



Financial Summary for the Fiscal Year Ended March 31, 2024

[Japanese Accounting Standards] (Consolidated)

May 13, 2024

Name of listed company: FURUKAWA ELECTRIC CO., LTD. Stock Listings: Tokyo
 Code No.: 5801 URL: <https://www.furukawa.co.jp/en/>
 Company Representative: (Title) President (Name) Hideya Moridaira
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 (Name) Hiroko Takita TEL: +81-3-6281-8540
 Planned date of general meeting of shareholders: June 26, 2024 Scheduled day of commencing dividend: June 27, 2024
 Planned date for submission of financial report: June 24, 2024
 Supplementary documents for financial result: Yes
 Financial results briefing: Yes (for institutional investors, analysts, and the media)

(Figures are rounded down to the nearest one million yen.)

1. Consolidated earnings for the fiscal year ended March 31, 2024 (April 1, 2023 through March 31, 2024)

(1) Consolidated business results

(Figures in percentages denote the year-on-year change.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Ended March 31, 2024	1,056,528	(0.9)	11,171	(27.7)	10,267	(40.5)	6,508	(59.1)
Ended March 31, 2023	1,066,326	14.6	15,441	35.1	17,258	—	15,894	—

(Note) Comprehensive income:

Ended March 31, 2024: 34,989 Million yen [28.3%] Ended March 31, 2023: 27,274 Million yen [—]

	Net income per share	Fully diluted net income per share	Return on equity	Ordinary income margin on total assets	Operating income margin on sales
	Yen	Yen	%	%	%
Ended March 31, 2024	92.40	—	2.1	1.1	1.1
Ended March 31, 2023	225.80	—	5.5	1.8	1.4

(Reference) Investment profit and loss on equity method:

Ended March 31, 2024: 6,323 million yen Ended March 31, 2023: 3,610 million yen

(Note) UACJ Corporation, an equity-method affiliate, has adopted International Financial Reporting Standards (IFRS) for its consolidated financial statements from the beginning of the fiscal year ended March 31, 2024, in place of the previous Japanese GAAP. The relevant figures for the fiscal year ended March 31, 2023 are retrospectively adjusted to reflect the change in accounting policy. Percentage changes from the same period of the previous year are not shown in the related figures.

(2) Consolidated financial status

	Total assets	Net assets	Capital ratio	Net assets per share
	Million yen	Million yen	%	Yen
Ended March 31, 2024	985,007	358,038	33.3	4,656.93
Ended March 31, 2023	933,469	329,095	32.3	4,285.15

(Reference) Shareholders' equity:

Ended March 31, 2024: 328,121 million yen Ended March 31, 2023: 301,652 million yen

(Note) UACJ Corporation, an equity-method affiliate, has adopted International Financial Reporting Standards (IFRS) for its consolidated financial statements from the beginning of the fiscal year ended March 31, 2024, in place of the previous Japanese GAAP. The relevant figures for the fiscal year ended March 31, 2023 are retrospectively adjusted to reflect the change in accounting policy.

(3) Consolidated cash flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Balance of cash and cash equivalents at the end of fiscal year
	Million yen	Million yen	Million yen	Million yen
Ended March 31, 2024	31,896	(24,794)	(9,322)	53,098
Ended March 31, 2023	36,516	(21,677)	(34,475)	51,950

2. Dividends

	Dividend per share					Total cash dividends (yearly)	Dividends payout ratio (consolidated)	Net assets dividend ratio (consolidated)
	End of 1 st Quarter	End of 2 nd quarter	End of 3 rd quarter	End of year	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Ended March 31, 2023	—	0.00	—	80.00	80.00	5,649	35.4	1.9
Ended March 31, 2024	—	0.00	—	60.00	60.00	4,236	64.9	1.3
Ending March 31, 2025 (forecast)	—	0.00	—	60.00	60.00		32.5	

3. Financial forecasts of consolidated operating results for fiscal year ending March 31, 2025

(April 1, 2024 to March 31, 2025)

(Percentages indicate the rate of increase or decrease from the previous year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent company		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	1,080,000	2.2	25,000	123.8	20,500	99.7	13,000	99.7	184.50

* Noted items

- (1) Any change in important subsidiaries during the term: None
(Any changes in specific subsidiaries accompanied by a change in the scope of consolidation)
Newly consolidated: -- company (company name:) Excluded: -- company (company name:)

- (2) Any changes in accounting policy or accounting estimates, and restatements
- | | |
|--|-----|
| 1) Changes in accounting policy associated with revisions to accounting standards: | No |
| 2) Changes in accounting policy other than the changes in item 1): | Yes |
| 3) Changes in accounting estimates: | No |
| 4) Restatements: | No |

- (3) Number of shares issued (common stock)

- | | |
|--|-------------------|
| 1) Number of shares issued at the end of the term (including treasury stock) | |
| Ended March 31, 2024: | 70,666,917 shares |
| Ended March 31, 2023: | 70,666,917 shares |
| 2) Number of treasury stock at the end of the term | |
| Ended March 31, 2024: | 208,091 shares |
| Ended March 31, 2023: | 272,054 shares |
| 3) Average number of shares outstanding during the term | |
| Ended March 31, 2024: | 70,442,915 shares |
| Ended March 31, 2023: | 70,392,481 shares |

(Note) The number of treasury shares at the end of the term and the number of treasury shares deducted in calculating the average number of shares during the year include the Company's stock held in the trust account relating to Board Benefit Trust (BBT).

(Reference) Summary of non-consolidated financial results

1. Non-consolidated earnings for the fiscal year 2023 ended March 31, 2024 (April 1, 2023 through March 31, 2024)

(1) Non-consolidated business results (Figures in percentages denote the year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Ended March 31, 2024	296,766	(3.0)	(9,087)	-	330	(96.2)	1,913	(92.4)
Ended March 31, 2023	305,835	4.6	(1,761)	-	8,686	34.4	25,235	-

	Net income per share		Fully diluted net income per share	
	Yen		Yen	
Ended March 31, 2024	27.15		—	
Ended March 31, 2023	358.40		—	

(2) Non-consolidated financial status

	Total assets		Net assets		Capital ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
Ended March 31, 2024	632,447		199,212		31.5		2,826.62	
Ended March 31, 2023	593,768		201,845		34.0		2,866.61	

(Reference) Shareholders' equity:

Ended March 31, 2024: 199,212 million yen Ended March 31, 2023: 201,845 million yen

* This financial summary is not subject to auditing procedures.

* Explanation about the proper use of financial forecasts and other special remarks

The above forecasts have been prepared based on information available at the time of the announcement and assumptions at the time of the announcement associated with uncertain factors that may affect the Company's performance in the future. Actual results may differ materially from the forecasts presented in this document, depending on various factors in the future.