

FACT BOOK

Financial results for first half
of the fiscal year 2023 ending March 31, 2024

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FURUKAWA ELECTRIC CO., LTD.

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

P/L	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 (Restated) ¹⁾	FY2021, 1H	FY2022, 1H	FY2022, 1H (Restated) ¹⁾	FY2023, 1H
Net sales	967,333	991,590	914,439	811,600	930,496	1,066,326	1,066,326	447,251	524,527	524,527	503,110
Cost of sales	801,411	824,481	764,200	682,288	791,804	909,622	909,622	376,853	449,760	449,760	435,131
Gross profit	165,921	167,108	150,239	129,311	138,691	156,703	156,703	70,398	74,767	74,767	67,979
SG&A	121,117	126,266	126,674	120,881	127,263	141,262	141,262	63,158	70,181	70,181	72,592
Selling expenses	39,047	40,044	38,752	34,621	38,850	47,732	47,732	18,569	23,545	23,545	23,273
G&A expenses	82,069	86,221	87,921	86,260	88,413	93,530	93,530	44,588	46,636	46,636	49,318
Operating income/loss	44,804	40,842	23,565	8,429	11,428	15,441	15,441	7,240	4,585	4,585	-4,612
Non-operating income	10,457	6,855	7,446	4,723	14,510	13,447	11,066	6,426	13,610	11,723	7,040
Interest income	654	607	584	611	549	1,095	1,095	265	390	390	895
Dividend income	1,910	2,765	2,067	1,690	1,611	1,423	1,423	720	799	799	875
Foreign exchange gains	-	-	-	502	1,496	1,668	1,668	388	4,747	4,747	2,089
Profit in equity method affiliates	4,311	1,685	2,458	-	9,045	5,991	3,610	4,311	5,745	3,858	2,168
Other	3,581	1,796	2,335	1,918	1,807	3,267	3,267	740	1,926	1,926	1,011
Non-operating expenses	8,352	8,619	8,240	7,963	6,272	9,248	9,248	2,873	4,202	4,202	6,044
Interest expenses	3,977	4,075	4,326	3,586	3,375	6,334	6,334	1,592	2,364	2,364	4,482
Foreign exchange losses	1,216	1,100	1,014	-	-	-	-	-	-	-	-
Loss in equity method affiliates	-	-	-	893	-	-	-	-	-	-	-
Other	3,158	3,443	2,900	3,484	2,897	2,914	2,914	1,280	1,837	1,837	1,562
Ordinary income	46,908	39,078	22,771	5,189	19,666	19,639	17,258	10,793	13,993	12,106	-3,616
Extraordinary income	9,776	9,887	14,934	33,430	9,580	17,642	17,642	3,486	1,308	1,308	6,320
Extraordinary loss	16,219	13,208	6,953	17,303	8,816	6,979	6,979	1,200	1,189	1,189	2,795
Profit/Loss before income taxes	40,466	35,757	30,751	21,316	20,430	30,302	27,921	13,079	14,113	12,226	-91
Income taxes-current	8,402	8,811	7,793	6,047	5,673	9,455	9,455	2,341	3,280	3,280	3,026
Income taxes for prior periods	-	-	-	-	-	-	-	-	-	-	-
Income taxes - deferred	-251	-5,500	3,960	3,171	1,517	1,198	833	2,430	2,597	2,322	607
Net income	32,314	32,446	18,997	12,097	13,239	19,648	17,631	8,307	8,236	6,623	-3,725
Net income attributable to non-controlling interests	3,767	3,338	1,357	2,095	3,145	1,737	1,737	1,109	297	297	420
Net income attributable to owners of the parent company	28,547	29,108	17,639	10,001	10,093	17,911	15,894	7,197	7,938	6,326	-4,146
Average exchange rate(V/US\$)	110.9	110.9	108.7	106.1	112.4	135.5	135.5	109.8	134.0	134.0	141.1
Average cooper price(V/kg)	756.7	746.6	681.6	769.5	1,136.2	1,209.2	1,209.2	1,092.3	1,205.1	1,205.1	1,241.2

Segment [Net sales]	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 (Restated) ¹⁾	FY2021, 1H	FY2022, 1H	FY2022, 1H (Restated) ¹⁾	FY2023, 1H
Infrastructure	293,396	287,973	280,932	259,186	296,950	323,908	323,908	142,948	159,839	159,839	134,811
Communications Solutions	191,318	179,853	166,428	158,300	191,252	217,642	217,642	92,849	107,991	107,991	86,197
Energy infrastructure	102,077	108,119	114,504	100,886	105,698	106,265	106,265	50,099	51,848	51,848	48,614
Electronics & Automotive Systems	533,790	561,655	509,300	433,039	500,713	610,347	610,347	238,760	293,237	293,237	308,676
Automotive Products & Batteries	248,148	267,251	257,626	235,076	249,942	337,369	337,369	120,414	157,890	157,890	180,358
Electronics Component Materials	285,641	294,403	251,674	197,962	250,770	272,977	272,977	118,345	135,346	135,346	128,317
Functional Products	153,065	149,300	115,877	114,680	129,998	126,481	126,481	63,823	70,153	70,153	55,663
Service and Developments, etc.	51,001	48,580	50,318	38,712	34,479	31,735	31,735	20,506	14,789	14,789	15,464
Adjusted amount	-83,920	-55,920	-41,988	-34,019	-31,646	-26,146	-26,146	-18,786	-13,492	-13,492	-11,505
Total	967,333	991,590	914,439	811,600	930,496	1,066,326	1,066,326	447,251	524,527	524,527	503,110

Segment [Operating income]	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 (Restated) ¹⁾	FY2021, 1H	FY2022, 1H	FY2022, 1H (Restated) ¹⁾	FY2023, 1H
Infrastructure	12,375	7,430	1,710	-2,129	5,184	8,609	8,609	1,525	2,475	2,475	-8,680
Communications Solutions	14,009	9,809	1,610	-248	3,831	6,509	6,509	857	2,250	2,250	-6,039
Energy infrastructure	-1,633	-2,379	100	-1,881	1,352	2,100	2,100	667	225	225	-2,640
Electronics & Automotive Systems	18,360	19,469	14,818	5,858	123	4,694	4,694	2,407	-1,804	-1,804	2,924
Automotive Products & Batteries	13,241	13,451	10,884	4,957	-4,630	1,477	1,477	-16	-4,235	-4,235	2,309
Electronics Component Materials	5,118	6,018	3,933	900	4,754	3,217	3,217	2,423	2,430	2,430	615
Functional Products	14,032	13,539	7,467	6,298	7,583	4,179	4,179	4,004	4,917	4,917	2,100
Service and Developments, etc.	-22	292	-349	-1,707	-1,368	-2,109	-2,109	-589	-955	-955	-1,052
Adjusted amount	58	111	-80	1,101	-94	66	66	-108	-47	-47	94
Total	44,804	40,842	23,565	8,429	11,428	15,441	15,441	7,240	4,585	4,585	-4,612

Segment [Operating income margin on sales]	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 (Restated) ¹⁾	FY2021, 1H	FY2022, 1H	FY2022, 1H (Restated) ¹⁾	FY2023, 1H
Infrastructure	4.2%	2.6%	0.6%	-0.8%	1.7%	2.7%	2.7%	1.1%	1.5%	1.5%	-6.4%
Communications Solutions	7.3%	5.5%	1.0%	-0.2%	2.0%	3.0%	3.0%	0.9%	2.1%	2.1%	-7.0%
Energy infrastructure	-1.6%	-2.2%	0.1%	-1.9%	1.3%	2.0%	2.0%	1.3%	0.4%	0.4%	-5.4%
Electronics & Automotive Systems	3.4%	3.5%	2.9%	1.4%	0.0%	0.8%	0.8%	1.0%	-0.6%	-0.6%	0.9%
Automotive Products & Batteries	5.3%	5.0%	4.2%	2.1%	-1.9%	0.4%	0.4%	0.0%	-2.7%	-2.7%	1.3%
Electronics Component Materials	1.8%	2.0%	1.6%	0.5%	1.2%	1.2%	1.2%	2.0%	1.8%	1.8%	0.5%
Functional Products	9.2%	9.1%	6.4%	5.5%	5.8%	3.3%	3.3%	6.3%	7.0%	7.0%	3.8%
Service and Developments, etc.	0.0%	0.6%	-0.7%	-4.4%	-6.6%	-6.6%	-6.6%	-2.9%	-6.5%	-6.5%	-6.8%
Adjusted amount	-0.1%	-0.2%	0.2%	-0.3%	0.3%	-0.3%	-0.3%	0.6%	0.3%	0.3%	-0.8%
Total	4.6%	4.1%	2.6%	1.0%	1.2%	1.4%	1.4%	1.6%	0.9%	0.9%	-0.9%

CAPEX / Depreciation / R&D	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 (Restated) ¹⁾	FY2021, 1H	FY2022, 1H	FY2022, 1H (Restated) ¹⁾	FY2023, 1H
CAPEX	38,543	50,036	53,144	39,963	38,144	43,792	43,792	16,646	17,763	17,763	16,909
Depreciation	25,106	26,271	29,423	32,163	33,721	39,098	39,098	17,018	18,910	18,910	19,220
Research and development expenses	19,532	21,141	21,650	20,217	20,761	23,324	23,324	10,133	11,806	11,806	12,448

B/S		FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 (Restated) ¹	FY2021, 1H	FY2022, 1H	FY2022, 1H (Restated) ¹	FY2023, 1H	
Assets	Current assets	416,191	420,513	386,179	429,812	502,963	486,821	486,821	434,806	512,040	512,040	507,321	
	Cash and deposits	50,635	44,828	54,357	84,362	65,153	47,432	47,432	53,471	61,823	61,823	53,825	
	Notes, accounts receivable-trade and contract assets	224,335	219,347	192,513	191,930	230,326	229,550	229,550	200,825	230,053	230,053	227,077	
	Securities	0	2,371	899	2,923	3,257	5,127	5,127	3,267	3,849	3,849	3,050	
	Merchandise and finished goods	36,814	40,169	34,550	38,210	59,932	65,755	65,755	52,509	68,062	68,062	72,861	
	Work in process	32,273	36,956	33,849	34,512	40,116	38,556	38,556	38,286	45,109	45,109	43,709	
	Raw materials and supplies	44,703	45,764	47,462	48,114	64,067	67,985	67,985	56,014	68,974	68,974	71,097	
	Deferred tax assets	-	-	-	-	-	-	-	-	-	-	-	-
	Other	28,643	32,365	23,801	30,653	41,157	33,803	33,803	31,249	35,368	35,368	36,941	
	Allowance for doubtful accounts	-1,215	-1,090	-1,254	-894	-1,048	-1,389	-1,389	-818	-1,202	-1,202	-1,242	
	Non-current assets	392,441	397,508	408,436	402,231	432,912	448,015	446,647	413,849	468,204	466,466	459,693	
	Property, plant and equipment												
	Buildings and structures	218,385	216,932	229,611	235,399	246,887	247,121	247,121	239,492	257,134	257,134	255,340	
	Machinery and delivery equipment	463,538	467,247	475,766	446,936	475,919	491,387	491,387	458,038	501,435	501,435	509,260	
	Tools, furniture and fixtures	72,325	71,977	74,798	74,520	75,229	76,458	76,458	76,349	78,845	78,845	78,799	
	Land	39,981	36,777	36,354	35,127	35,935	33,473	33,473	35,524	36,834	36,834	33,991	
	Other	24,292	39,888	46,725	39,756	36,426	47,337	47,337	44,707	50,206	50,206	51,744	
	Accumulated depreciation	-601,794	-603,463	-609,037	-584,996	-610,235	-626,488	-626,488	-601,887	-643,188	-643,188	-652,071	
	Total: Property, plant and equipment	216,728	229,360	254,219	246,744	260,163	269,288	269,288	252,224	281,267	281,267	277,065	
	Intangible assets												
	Goodwill	2,542	2,751	2,072	1,450	573		211	1,285	392	392	58	
	Other	8,762	9,453	14,022	18,799	19,947	20,024	20,024	18,650	19,720	19,720	19,732	
	Total: Intangible assets	11,304	12,204	16,095	20,250	20,520	20,236	20,236	19,936	20,112	20,112	19,790	
	Investments and other assets												
	Investment securities	132,270	119,188	100,933	101,708	116,767	120,920	119,552	108,081	129,403	127,665	125,831	
	Net defined benefit asset	5,143	5,633	5,899	6,859	8,127	8,900	8,900	7,115	8,898	8,898	9,269	
	Deferred tax assets	6,359	13,644	14,726	6,948	7,899	9,428	9,428	6,899	9,211	9,211	9,822	
	Other	21,839	18,647	17,628	20,754	20,346	20,156	20,156	20,527	20,234	20,234	18,839	
	Allowance for doubtful accounts	-1,206	-1,172	-1,065	-1,034	-912	-915	-915	-935	-923	-923	-926	
	Total: Investments and other assets	164,407	155,942	138,122	135,236	152,228	158,490	157,122	141,688	166,824	165,086	162,837	
	Total assets	808,632	818,021	794,616	832,044	935,876	934,837	933,469	848,656	980,244	978,506	967,014	

B/S		FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 (Restated) ¹	FY2021, 1H	FY2022, 1H	FY2022, 1H (Restated) ¹	FY2023, 1H
Liabilities and Net assets	Current liabilities	330,335	331,621	319,647	315,204	379,716	381,025	381,025	315,511	401,184	401,184	401,507
	Notes and accounts payable - trade	124,387	131,422	111,586	115,502	127,988	125,409	125,409	107,238	122,444	122,444	125,963
	Short-term debt	106,279	106,710	110,515	103,523	115,000	141,281	141,281	104,087	137,631	137,631	145,773
	Bonds payable	10,000	0	0	0	54,000	28,000	28,000	34,000	57,000	57,000	42,000
	Income taxes payable	4,024	3,893	2,785	2,033	2,649	4,730	4,730	1,545	2,019	2,019	1,335
	Provision for product defect compensation	22,827	28,400	17,711	4,022	3,045	2,238	2,238	3,531	2,610	2,610	3,072
	Other	62,815	61,193	77,048	90,121	77,033	79,365	79,365	65,109	79,477	79,477	83,362
	Non-current liabilities	206,226	206,488	201,937	225,222	242,097	222,821	223,348	233,984	243,955	244,572	229,655
	Bonds payable	20,000	20,000	30,000	30,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
	Long-term debt	122,227	119,298	95,573	127,094	133,120	114,547	114,547	123,639	124,947	124,947	115,684
	Provision for retirement benefits	-	-	-	-	-	-	-	-	-	-	-
	Net defined benefit liability	43,174	47,731	53,480	44,514	43,806	38,239	38,239	44,195	43,512	43,512	37,224
	Provision for environmental measures	10,470	10,891	10,396	10,229	9,343	9,284	9,284	10,163	9,304	9,304	9,252
	Asset retirement obligations	1,084	1,246	1,304	1,323	1,485	1,588	1,588	1,321	1,565	1,565	1,778
	Other	9,270	7,520	11,203	12,061	14,340	19,161	19,689	14,664	24,624	25,241	25,714
	Total liabilities	536,561	538,109	521,585	540,426	621,813	603,846	604,373	549,496	645,139	645,756	631,163
	Capital stock	69,395	69,395	69,395	69,395	69,395	69,395	69,395	69,395	69,395	69,395	69,395
	Other capital surplus	22,271	22,535	22,787	23,028	23,178	23,179	23,179	23,180	23,178	23,178	23,179
	Retained earnings	128,130	151,744	165,101	168,542	174,346	188,847	191,763	171,320	178,874	182,195	182,200
	Treasury shares	-613	-600	-598	-576	-901	-871	-871	-901	-869	-869	-690
	Total shareholders' equity	219,182	243,074	256,685	260,388	266,018	280,550	283,467	262,994	270,578	273,899	274,083
	Valuation difference on available-for-sale securities	30,020	21,788	10,950	13,929	12,446	10,546	10,669	13,670	12,108	12,231	11,179
	Deferred gains or losses on hedges	-495	124	-1,691	2,677	2,963	204	191	924	304	344	1,061
	Remeasurements of foreign subsidiaries' defined benefit plans	-	-	-	-	-	-	-	-	-	-	-
	Remeasurements of defined benefit plans	-6,525	-8,391	-12,810	-3,829	-3,024	-2,296	-2,282	-3,820	-3,547	-3,769	-2,636
	Foreign currency translation adjustment	-5,664	-8,937	-12,853	-13,295	817	14,541	9,606	-7,268	-18,920	13,303	23,924
	Total accumulated other comprehensive income	17,335	4,584	-16,405	-518	13,201	22,996	18,185	3,506	27,785	22,109	33,528
	Non-controlling interests	35,552	32,252	32,750	31,747	34,843	27,442	27,442	32,659	36,741	36,741	28,238
	Total net assets	272,071	279,911	273,030	291,617	314,062	330,990	329,095	299,160	335,105	332,750	335,851
	Total liabilities and net assets	808,632	818,021	794,616	832,044	935,876	934,837	933,469	848,656	980,244	978,506	967,014

Cash flow	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 (Restated) ¹	FY2021, 1H	FY2022, 1H	FY2022, 1H (Restated) ¹	FY2023, 1H
I Cash flows from operating activities	38,429	46,460	41,942	-479	-13,269	36,516	36,516	-14,317	17,475	17,475	12,890
Profit/Loss before income taxes	40,466	35,757	30,751	21,316	20,430	30,302	27,921	13,079	14,113	12,226	-91
Depreciation	25,106	26,271	29,423	32,163	33,721	39,098	39,098	17,018	18,911	18,911	19,220
Loss (Profit : -) in equity method affiliates	-4,311	-1,685	-2,458	893	-9,045	-5,991	-3,610	-4,311	-5,745	-3,858	-2,168
Loss (gain-) on disposal of non-current assets	-8,394	-1,000	-5,050	-20,840	-786	29	29	-362	182	182	676
Impairment loss	3,122	2,627	623	2,542	1,489	402	402	-	-	-	-
Loss on valuation of inventories	1,297	1,366	388	1,246	373	725	725	593	410	410	1,538
Interest and dividend income	-2,564	-3,373	-2,652	-2,302	-2,160	-2,519	-2,519	-985	-1,190	-1,190	-1,771
Interest expenses	3,977	4,075	4,326	3,586	3,375	6,334	6,334	1,592	2,364	2,364	4,482
Foreign exchange losses (gains-)	-137	-111	-591	338	1,309	-1,612	-1,612	302	-3,236	-3,236	-3,507
Decrease (increase-) in notes and accounts receivable - trade	-26,363	1,196	23,499	-13,788	-28,208	5,775	5,775	-4,380	15,328	15,328	12,046
Decrease (increase-) in inventories	-9,387	-11,479	4,071	-13,770	-36,005	-3,419	-3,419	-24,090	-7,625	-7,625	-9,378
Increase (decrease-) in notes and accounts payable - trade	17,057	6,009	-17,252	12,161	11,922	-8,656	-8,656	-4,395	-16,945	-16,945	-6,328
Other	6,567	-4,382	-13,805	-15,693	-1,594	-16,717	-16,717	-3,977	1,952	1,952	3,236
Subtotal	46,436	55,271	51,273	7,852	-5,179	43,751	43,751	-10,888	18,517	18,517	17,953
Interest and dividend income received	3,961	4,732	4,682	3,287	2,473	5,296	5,296	1,659	3,744	3,744	4,363
Interest expenses paid	-3,953	-4,152	-4,344	-3,603	-3,429	-6,442	-6,442	-1,660	-2,485	-2,485	-4,510
Income taxes (paid-) refund	-8,014	-9,390	-8,952	-8,209	-6,867	-6,529	-6,529	-3,414	-2,300	-2,300	-4,917
Other	-	-	-717	192	-267	440	440	-14	-	-	-
II Cash flows from operating activities	-34,319	-31,042	-33,119	-1,908	-40,074	-21,677	-21,677	-19,400	-21,066	-21,066	-14,169
Purchase of investment securities	-799	-2,924	-1,543	-2,112	-2,353	-1,200	-1,200	-158	-384	-384	-132
Proceeds from sales of investment securities	526	9,051	10,916	14,810	2,462	6,613	6,613	742	517	517	2,950
Purchase of property, plant and equipment	-34,349	-43,053	-47,312	-33,386	-36,493	-35,878	-35,878	-17,825	-19,087	-19,087	-19,586
Purchase of intangible assets	-3,533	-3,997	-6,550	-7,325	-3,521	-3,378	-3,378	-1,491	-1,248	-1,248	-1,500
Proceeds from sales of non-current assets	9,951	5,515	6,789	22,370	2,220	2,302	2,302	706	304	304	-124
Decrease (increase-) in short-term loans receivable	-5,896	2,182	4,950	3,540	72	-155	-155	-35	-9	-9	989
Other	-229	2,184	-369	201	-2,461	10,019	10,019	-1,339	-1,159	-1,159	3,335
III Cash flows from financing activities	-1,943	-19,414	-171	35,140	35,020	-34,475	-34,475	1,815	-4,294	-4,294	2,187
Net increase (decrease-) in short-term loans payable	875	4,140	1,735	2,008	17,085	1,857	1,857	7,839	4,769	4,769	-4,010
Proceeds from long-term loans payable	19,668	26,186	8,935	55,965	16,049	10,568	10,568	6,100	2,952	2,952	11,660
Repayments of long-term loans payable	-17,778	-31,421	-27,390	-30,100	-24,776	-13,000	-13,000	-19,871	-9,132	-9,132	-12,086
Proceeds from issuance of bonds	10,000	-	10,000	-	-	-	-	10,000	-	-	-
Redemption of bonds	-10,000	-10,000	-	-	-	-	-	-	-	-	-
Cash dividends paid	-3,885	-5,647	-5,998	-6,001	-4,240	-4,234	-4,234	-4,227	-4,228	-4,228	-5,631
Dividends paid to non-controlling interests	-1,226	-2,291	-1,379	-521	-825	-1,204	-1,204	-684	-515	-515	-551
Other	403	-381	13,926	13,789	31,727	-28,462	-28,462	2,658	1,860	1,860	12,807
Effect of exchange rate change on cash and cash equivalents	1,040	853	-928	-594	-1,815	2,750	2,750	793	4,248	4,248	3,050
Net increase in cash and cash equivalents	3,206	-3,142	7,722	32,158	-20,139	-16,885	-16,885	-31,108	-3,637	-3,637	3,959
Cash and cash equivalents at beginning of the year	46,147	49,758	46,838	55,055	87,189	67,632	67,632	87,189	67,632	67,632	51,950
Increase in cash and cash equivalents from newly consolidated subsidiary	463	223	494	819	582	1,197	1,197	582	1,197	1,197	275
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from	-59	-	-	-866	-	-	-	-	-	-	-
Increase in cash and cash equivalents resulting from merger	-	-	-	22	-	6	6	-	-	-	-
Cash and cash equivalents at end of the year	49,758	46,838	55,055	87,189	67,632	51,950	51,950	56,662	65,192	65,192	56,185

Financial index	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 (Restated) ¹	FY2021, 1H	FY2022, 1H	FY2022, 1H (Restated) ¹	FY2023, 1H
Profitability											
Net sales	967,333	991,590	914,439	811,600	930,496	1,066,326	1,066,326	447,251	524,527	524,527	503,110
Operating income	44,804	40,842	23,565	8,429	11,428	15,441	15,441	7,240	4,585	4,585	-4,612
Ordinary income	46,908	39,078	22,771	5,189	19,666	19,639	17,258	10,793	13,993	12,106	-3,616
Profit/Loss before income taxes	40,466	35,757	30,751	21,316	20,430	30,302	27,921	13,079	14,113	12,226	-91
Net income attributable to owners of the parent company	28,547	29,108	17,639	10,001	10,093	17,911	15,894	7,197	7,938	6,326	-4,146
Total assets	808,632	818,021	794,616	832,044	935,876	934,837	933,469	848,656	980,244	978,506	967,014
Net assets	272,071	279,911	273,030	291,617	314,062	330,990	329,095	299,160	335,105	332,750	335,851
Equity Capital	236,518	247,659	240,280	259,870	279,219	303,547	301,652	266,501	298,364	296,008	307,612
Operating income margin on sales	4.6%	4.1%	2.6%	1.0%	1.2%	1.4%	1.4%	1.6%	0.9%	0.9%	-0.9%
Ordinary income margin on sales	4.8%	3.9%	2.5%	0.6%	2.1%	1.8%	1.6%	2.4%	2.7%	2.3%	-0.7%
Net profit margin on sales	3.0%	2.9%	1.9%	1.2%	1.1%	1.7%	1.5%	1.6%	1.5%	1.2%	-0.8%
Safety											
Equity capital ratio	29.2%	30.3%	30.2%	31.2%	29.8%	32.5%	32.3%	31.4%	30.4%	30.3%	31.8%
Interest-bearing debt balance	258,506	246,009	251,089	290,617	342,120	323,828	323,828	301,726	359,579	359,579	343,458
D/E ratio	1.1	1.0	1.0	1.1	1.2	1.1	1.1	1.1	1.2	1.2	1.1
Net Interest bearing debt balance	207,870	201,380	196,732	206,255	276,967	276,395	276,395	248,255	297,755	297,755	289,633
NET D/E ratio	0.9	0.8	0.8	0.8	1.0	0.9	0.9	0.9	1.0	1.0	0.9
Current assets	416,191	420,513	386,179	429,812	502,963	486,821	486,821	434,806	512,040	512,040	507,321
Current liabilities	330,335	331,621	319,647	315,204	379,716	381,025	381,025	315,511	401,184	401,184	401,507
Current ratio	126.0%	126.8%	120.8%	136.4%	132.5%	127.8%	127.8%	137.8%	127.6%	127.6%	126.4%
Efficiency											
Total asset turnover ratio	1.24	1.22	1.13	1.00	1.05	1.14	1.14	1.06	1.09	1.09	1.06
Balance of inventory assets	113,792	122,890	115,862	120,837	164,116	172,297	172,297	146,810	182,147	182,147	187,668
Days inventory outstanding	46.04	52.15	52.30	52.20	66.65	65.66	65.66	68.32	72.44	72.44	75.88
Balance of account receivable	224,335	219,347	192,513	191,930	230,326	229,550	229,550	200,825	230,053	230,053	227,077
Days receivable outstanding	76.49	78.04	72.71	69.49	79.86	73.68	73.68	79.12	78.36	78.36	79.62
Index per share											
Net income per share (Yen)	405.05	412.98	250.25	141.88	143.40	254.45	225.80	102.24	112.78	89.87	-58.88
Net assets per share (Yen)	3,355.77	3,513.58	3,408.86	3,686.36	3,967.08	4,312.07	4,285.15	-	-	-	-

¹ Partially Restated only the FY2022 financial results following the start of voluntary application of the International Financial Reporting Standards (IFRS) at the equity method affiliate UACJ Corporation.

² From FY2023, some indicators in Financial Index "Efficiency" have been changed. ("Inventory turnover ratio" changed to "Days inventory outstanding" and "Receivables turnover ratio" changed to "Days receivable outstanding")