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Notice Regarding Revision of the Full-Year Earnings and Dividend Forecast (Dividend Increase) for the Fiscal Year Ending March 31, 2025

In light of recent trends in its business performance and other factors, Furukawa Electric., Ltd. announced the revisions to consolidated results forecast for the fiscal year ending March 31, 2025 announced on May 13, 2024 as follows.

1. Revision of the full-year earnings forecast

(1) Revision of the full-year earnings forecast for the fiscal year ending March 31, 2025 (April 1, 2024 through March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of the parent	Profit per Share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	1,080,000	25,000	20,500	13,000	184.50
Current revision forecasts (B)	1,140,000	38,000	36,000	22,000	312.21
Increase or decrease (B-A)	60,000	13,000	15,500	9,000	-
Increase or decrease percentage (%)	5.6	52.0	75.6	69.2	-
(Reference) Previous period results (Fiscal year ended March 31, 2024)	1,056,528	11,171	10,267	6,508	92.40

(2) Reason of the revision

Concerning the consolidated financial results for the fiscal year ending March 31, 2025, productivity is improving in the Automotive Products business as orders have stabilized. In addition, net sales increased for data center related products in the Functional Products business and for domestic extra-high voltage projects, renewable energy projects and functional power cable in the Energy Infrastructure business. As a result, net sales, operating profit, ordinary profit and profit attributable to owners of parent are expected to exceed the

previously announced forecast.

Given these factors, the full-year forecast announced on May 13, 2024 has been revised as stated above.

2. Revision of the dividend forecast

(1) Revised point of the dividend forecast

	Dividend per share (yen)		
	End of 2 nd quarter	End of year	Total
Previous forecast	yen 0.00	yen 60.00	yen 60.00
Current revision forecast	0.00	90.00	90.00
Previous period results (Fiscal year ended March 31, 2024)	0.00	60.00	60.00

(2) Reason of the revision

The Company's capital allocation policy is to strike a balance among investments in growth and new business opportunity, improvement of balance sheet and shareholder returns, with management priority.

Based on this policy, as its shareholder return policy during the period of the Medium-term Management Plan "Road to the Vision 2030: Transform and Challenge" ending in FY2025, the Company will focus its investment in growth segments in order to increase corporate value through profit growth, and provide a return to shareholders in a stable and continuous manner. Specifically, the Company will make performance-linked dividend distribution, which is projected to be roughly 30% of profit attributable to owners of parent.

Concerning the year-end dividend for the fiscal year ending March 31, 2025, with consideration for the full year forecast, the company revised the dividend forecast to JPY90 per share, raised by JPY30 from the previous forecast of JPY60 per share.

(Note) The above forecast is based on the information available as of today, as well as the foreseeable uncertainties that may impact future business performance as of today. The actual financial results and dividend may differ depending on future events.