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To whom it may concern:

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Notice Concerning Revisions to Full-Year Non-Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2023

Furukawa Co., Ltd. (the “Company”) hereby announces that in light of the most recent operating trends, it has revised the full-year non-consolidated financial results forecasts for the fiscal year ending March 31, 2023 disclosed on May 12, 2022, as described below.

1. Revisions to full-year non-consolidated financial results forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 through March 31, 2023)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share (Yen)
Previously announced forecasts (A) (Announced on May 12, 2022)	7,400	2,600	2,400	2,000	51.52
Revised forecasts (B)	7,800	3,000	3,200	2,800	73.46
Change (B-A)	400	400	800	800	
Change (%)	5.4	15.4	33.3	40.0	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)	7,663	3,106	3,659	2,951	75.58

2. Reason for revisions to non-consolidated financial results forecasts

Compared with the previously announced forecasts (announced on May 12, 2022), net sales and operating profit have been upwardly revised as they are expected to increase mainly due to an increase in dividend income from subsidiaries. In addition, ordinary profit has been upwardly revised due to the expected foreign exchange gains under non-operating income. Furthermore, profit has been upwardly revised due to the expected gain on sale of investment securities under extraordinary income.

Note: Forward-looking statements provided in this document, including financial forecasts, are based on the information currently available to the Company and certain assumptions considered reasonable. Such statements are included without any guarantee as to their future achievement. Actual results, etc. may differ materially from the forecasts depending on various factors.