



FURUKAWA CO., LTD.

Financial Results Briefing for the Six Months Ended September 30, 2025

November 28, 2025

[Number of Speakers]

3

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2026年3月期中間期決算説明会資料 新・企業理念・長期ビジョンの策定について

2025年11月28日

 古河機械金属グループ

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Nakatogawa: This is Nakatogawa of FURUKAWA CO., LTD. Once again, thank you very much for taking time out of your busy schedules to attend our financial results briefing today.

Since its founding in 1875, the Company has undergone major changes, and this year marks the 150th anniversary of its founding. The Company will continue to enhance IR activities so that investors will gain an even deeper understanding of the Company. Thank you for your continued support.



中間期決算および通期予想(連結)について P.3～22



新・企業理念・長期ビジョンの策定について P.23～33

As for today's explanation, in the first half I will explain the financial results for H1 and the full year forecast and in the second half I will explain the formulation of the new corporate philosophy and long-term vision that was recently announced.

2026年3月期中間期連結決算の概要

		2025年3月期 中間期	2026年3月期 中間期	増減
売上高	百万円	93,522	97,635	4,112
営業利益	百万円	3,489	4,208	719
営業利益率	%	3.7	4.3	0.6
経常利益	百万円	3,428	6,297	2,869
親会社株主に帰属する 中間純利益	百万円	8,725	4,905	△3,820

First, an overview of the financial results for H1. Regarding the YoY change for the interim period of the fiscal year ending March 2026, net sales increased by JPY4.1 billion to JPY97.6 billion, operating profit increased by JPY0.7 billion to JPY4.2 billion, ordinary profit increased by JPY2.8 billion to JPY6.2 billion, and profit attributable to owners of parent for the interim period decreased by JPY3.8 billion to JPY4.9 billion.

2026年3月期業績予想(概要)



		2025年3月期	2026年3月期予想	増減
売上高	百万円	201,216	197,500	△3,716
営業利益	百万円	9,763	8,000	△1,763
営業利益率	%	4.9	4.1	△0.8
経常利益	百万円	9,705	9,400	△305
親会社株主に帰属する 当期純利益	百万円	18,619	7,500	△11,119
年間配当金	円	70	70	-

※2026年3月期予想は、2025年11月7日公表

Here is the overview of the forecast for this fiscal year. Regarding the YoY change for the full year forecast for the fiscal year ending March 2026, we forecast net sales to decrease by JPY3.7 billion to JPY197.5 billion, operating profit to decrease by JPY1.7 billion to JPY8 billion, ordinary profit to decrease by JPY0.3 billion to JPY9.4 billion, and profit attributable to owners of parent to decrease by JPY11.1 billion to JPY7.5 billion.

Regarding the annual dividend, we plan to pay JPY70 again this fiscal year.

Regarding the status of treasury share acquisition, we acquired JPY5.1 billion by the interim period and plan to acquire a cumulative total of approximately JPY8 billion by the end of this fiscal year. Regarding the progress of the share buyback with a maximum scale of JPY10 billion announced in February, the progress reached a total of JPY7.8 billion by the end of October.

連結損益計算書



■連結損益計算書

(単位:百万円)

	2025年3月期 中間期	2026年3月期 中間期	対前年同期増減
売上高	93,522	97,635	4,112
売上原価	80,166	83,105	2,939
(売上総利益)	13,356	14,529	1,172
販売費及び一般管理費	9,866	10,320	453
営業利益	3,489	4,208	719
営業外収益	1,368	3,120	1,751
持分法による投資利益	456	2,321	1,864
その他	912	799	△113
営業外費用	1,429	1,031	△398
支払利息	264	273	9
休鉱山管理費	479	431	△48
為替差損	562	—	△562
その他	123	326	202
経常利益	3,428	6,297	2,869
特別利益	8,278	879	△7,399
投資有価証券売却益	8,248	860	△7,388
その他	29	18	△10
特別損失	142	52	△89
固定資産除売却損	52	40	△11
その他	90	12	△78
税金等調整前中間純利益	11,564	7,124	△4,440
法人税、住民税及び事業税	3,027	549	△2,478
法人税等調整額	△278	1,576	1,854
中間純利益	8,815	4,998	△3,816
非支配株主に帰属する中間純利益	89	93	3
親会社株主に帰属する中間純利益	8,725	4,905	△3,820

三井三池製作所を持分法適用関連会社としたことに伴う負ののれん発生益ほかを計上

為替差益1億円計上
(為替差損益は前年同期+6億円)

政策保有株式の売却に伴う投資有価証券売却益を計上
(前年同期は縮減方針に伴い大量に売却実施)

This is the statement of income. Net sales and operating profit will be explained in detail by segment later.

Ordinary profit increased by JPY2.8 billion YoY to JPY6.2 billion due to the recording of investment profit on equity method of JPY2.3 billion including gain on bargain purchase resulting from making MITSUI MIKE MACHINERY CO., LTD. an equity method affiliate in addition to the increase in operating profit of JPY0.7 billion and the recording of foreign exchange gains of JPY0.1 billion.

As for extraordinary income, we sold some strategic shareholdings this fiscal year as well and recorded gain on sale of investment securities of JPY0.8 billion. In the same period of the previous year, we sold a large amount in accordance with the policy of reducing strategic shareholdings, so it decreased by JPY7.3 billion YoY. As a result, profit attributable to owners of parent for the interim period decreased by JPY3.8 billion to JPY4.9 billion.

連結貸借対照表



(単位:百万円)

	2025年3月期	2026年3月期 中間期	増減	
資産の部				
流動資産	116,759	99,026	△17,733	現金及び預金、原材料及び貯蔵品、 産業機械部門の受取手形・売掛金・契約資産 の減少等
固定資産	140,347	152,872	12,525	上場株式の株価上昇および三井三池製作所 の株式取得により投資有価証券の増加等
有形固定資産	94,796	94,594	△201	
無形固定資産	329	304	△25	
投資その他の資産	45,221	57,973	12,751	
資産合計	257,107	251,899	△5,208	
負債の部				
流動負債	53,114	45,499	△7,614	短期借入金は増加するも 支払手形及び買掛金、電子記録債務、 未払法人税等、未払金の減少等
固定負債	70,420	69,956	△463	繰延税金負債は増加するも 長期借入金の減少等
負債合計	123,534	115,456	△8,078	
純資産の部				
株主資本	108,655	107,296	△1,358	
資本金	28,208	28,208	—	
資本剰余金	2	17	15	自己株式取得によるマイナス計上
利益剰余金	82,385	85,881	3,496	
自己株式	△1,940	△6,811	△4,870	
その他の包括利益累計額	22,154	26,364	4,210	その他有価証券評価差額金の増加等
非支配株主持分	2,763	2,782	18	
純資産合計	133,572	136,443	2,870	
負債純資産合計	257,107	251,899	△5,208	

This is the balance sheet. On the asset side, current assets decreased by JPY17.7 billion due to declines in cash and deposits, raw materials and supplies, and notes receivable, accounts receivable and contract assets in the industrial machinery segment, while investments and other assets within non-current assets increased by JPY12.7 billion as investment securities increased due to rising stock prices of listed shares and the acquisition of shares of affiliates, resulting in total assets decreasing by JPY5.2 billion to JPY251.8 billion.

Liabilities were as stated in the materials and decreased by JPY8 billion to JPY115.4 billion.

Net assets increased by JPY2.8 billion to JPY136.4 billion due to an increase in valuation difference on available-for-sale securities despite a negative entry due to the acquisition of treasury stock.

【有利子負債】

(単位:百万円)

	2025年3月期	2026年3月期 中間期	増減
短期借入金	564	5,587	5,023
長期借入金	50,470	49,710	△759
社債	5,000	5,000	—
有利子負債合計	56,034	60,297	4,263

【連結キャッシュ・フロー】

(単位:百万円)

	2025年3月期 中間期	2026年3月期 中間期	増減	
営業キャッシュ・フロー	△15,421	△3,652	11,769	営業活動に係る資産・負債の増減による支出(48億円)、法人税等の純支払額(52億円)等
投資キャッシュ・フロー	7,125	△3,038	△10,164	投資有価証券の売却による収入(19億円)も、有形固定資産の取得による支出(22億円)、関係会社株式の取得による支出(25億円)等
財務キャッシュ・フロー	2,629	△2,512	△5,142	借入れによる収入(70億円)も、自己株式の取得による支出(51億円)、長期借入金の返済による支出(27億円)等
現金及び現金同等物の中間期末残高	12,951	14,835	1,883	

Interest bearing debt increased by JPY4.2 billion to JPY60.2 billion due to an increase in short term borrowings.

In consolidated cash flows, cash flows from operating activities were a negative JPY3.6 billion due to expenditures resulting from changes in assets and liabilities related to operating activities and the recording of net payments of income taxes. Cash flows from investing activities were a negative JPY3 billion due to expenditures for the acquisition of property, plant and equipment and expenditures for the acquisition of shares of affiliates although there were proceeds from the sale of investment securities. Cash flows from financing activities were a negative JPY2.5 billion due to expenditures for the acquisition of treasury stock and repayment of long-term borrowings although there were proceeds from borrowings.



(単位:百万円)

	売上高			営業利益		
	2025年3月期 中間期	2026年3月期 中間期	増減	2025年3月期 中間期	2026年3月期 中間期	増減
機械事業	41,768	41,442	△326	2,187	2,138	△49
産業機械部門	8,778	9,533	755	11	516	505
ロックドリル部門	18,425	17,422	△1,003	1,539	1,345	△193
ユニック部門	14,564	14,486	△77	636	275	△360
素材事業	48,659	53,080	4,421	952	1,703	750
金属部門	40,589	44,683	4,093	579	1,215	635
電子部門	3,154	3,190	35	△2	92	94
化成品部門	4,915	5,206	291	374	394	19
不動産事業	1,027	1,110	82	360	421	61
その他	2,066	2,001	△65	26	△21	△47
調整額	-	-	-	△38	△33	4
合計	93,522	97,635	4,112	3,489	4,208	719
為替	152.6円/\$	146.0円/\$	△6.6円/\$			
銅価	9,477 \$/ト	9,655 \$/ト	178 \$/ト			

Next are the results by segment. Net sales increased mainly in the industrial machinery segment and the three segments in materials resulting in an increase of JPY4.1 billion YoY to JPY97.6 billion.

In the machinery business, net sales decreased by JPY0.3 billion to JPY41.4 billion, while in the materials business, net sales increased by JPY4.4 billion to JPY53 billion.

Operating profit decreased in the Rock Drill machinery and UNIC machinery segments but increased mainly in the industrial machinery and metals segments resulting in an increase of JPY0.7 billion YoY to JPY4.2 billion. Operating profit in the machinery business was almost flat at JPY2.1 billion, while operating profit in the materials business as a whole increased by JPY0.7 billion to JPY1.7 billion.

Exchange rates and copper prices were as stated in the materials.

部門別業績予想(連結)



(単位:百万円)

	売上高				営業利益		
	2025年3月期	2026年3月期予想	増減		2025年3月期	2026年3月期予想	増減
機械事業	86,301	83,200	△3,101		5,980	5,500	△480
産業機械部門	22,213	19,400	△2,813		2,206	1,700	△506
ロックドリル部門	35,003	34,900	△103		2,795	2,900	104
ユニック部門	29,084	28,900	△184		977	900	△77
素材事業	108,757	107,800	△957		3,169	1,900	△1,269
金属部門	92,384	90,300	△2,084		2,418	700	△1,718
電子部門	6,545	7,100	554		125	500	374
化成品部門	9,827	10,400	572		625	700	74
不動産事業	2,071	2,100	28		686	700	13
その他	4,085	4,400	314		15	0	△15
調整額	-	-	-		△89	△100	△10
合計	201,216	197,500	△3,716		9,763	8,000	△1,763
為替	152.6円/\$	148.0円/\$	△4.6円/\$				
銅価	9,370 \$/ト	9,744 \$/ト	374 \$/ト				

△ 古河機械金属グループ | 9

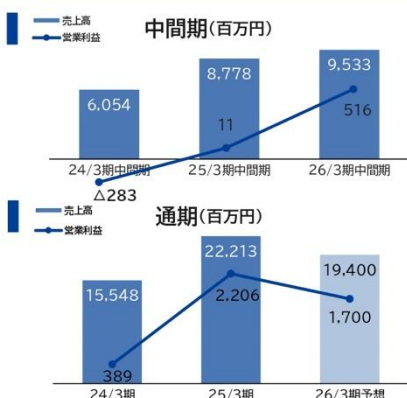
For the full year forecast of this fiscal year, net sales are expected to decrease by JPY3.7 billion YoY to JPY197.5 billion because although net sales are expected to increase in the electronics and chemicals segments, a significant decrease in net sales is expected in the metals segment which is significantly affected by exchange rates and metal prices.

Net sales for the machinery business are expected to decrease by JPY3.1 billion to JPY83.2 billion and net sales for the materials business are expected to decrease by JPY0.9 billion to JPY107.8 billion.

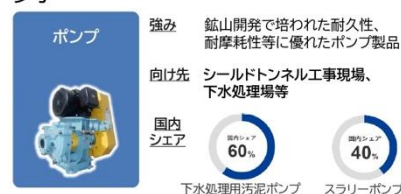
Operating profit is expected to increase mainly in the rock drill machinery and electronics segments but to decrease in the industrial machinery and metals segments and it is forecast to decrease by JPY1.7 billion YoY to JPY8 billion. Operating profit in the machinery business is expected to decrease by JPY0.4 billion to JPY5.5 billion and operating profit in the materials business as a whole is expected to decrease by JPY1.2 billion to JPY1.9 billion.

Actual and assumed figures for exchange rates and copper prices are as stated in the materials.

部門別業績(産業機械部門)

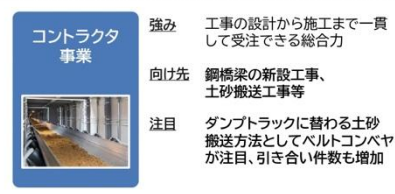


参考



主な増減要因(カッコ内金額は対前期増減)

2026年 3月期 中間期	売上高	95億円 (+7億円)	<ul style="list-style-type: none"> ■ マテリアル機械は破碎設備の売上増、ポンプは部品の出荷増により増収。 ■ 受注残:80億円(△62億円) 内、今期売上見込み36億円 ・マテリアル機械 ・破碎プラント、碎石プラント ・橋梁 ・中野駅新北口方面デッキ、板戸大橋、テクノ立体、他 ・ベルトコンベヤ ・ダムコンクリート搬送設備、トンネル掘削土砂搬送設備、他
	営業利益	5億円 (+5億円)	<ul style="list-style-type: none"> ■ 前年同期に発生したマテリアル機械のプラント工事遅延に伴う追加原価の減少などにより増益。
2026年 3月期 通期 (予想)	売上高	194億円 (△28億円)	<ul style="list-style-type: none"> ■ ポンプはスラリポンプ出荷増により増収予想。 ■ マテリアル機械は本体・プラント・部品の販売減により減収予想、橋梁やポンプ設備は前期の反動により減収予想となり、全体で減収予想。
	営業利益	17億円 (△5億円)	<ul style="list-style-type: none"> ■ マテリアル機械、ポンプ設備、橋梁の減益により、全体で減益予想。



Next, I will provide details by segment starting with the industrial machinery segment.

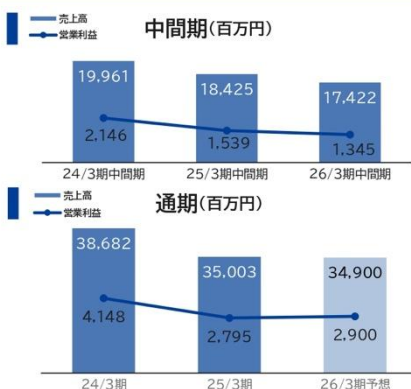
The bottom section of the slide shows the strengths, customers, market share, and other information about the main products, so please refer to it.

Net sales for H1 increased as net sales increased for material machinery due to higher net sales of crushing equipment and net sales of pumps increased due to higher shipments of parts resulting in a YoY increase of JPY0.7 billion to JPY9.5 billion. Operating profit increased by JPY0.5 billion YoY to JPY0.5 billion, mainly due to a decrease in additional costs associated with delays in plant construction for material machinery that occurred in the same period of the previous year.

The order backlog decreased as projects progressed, and since new orders were pushed back, it remained at JPY8 billion, a decrease of JPY6.2 billion YoY, of which JPY3.6 billion is expected to be recorded as net sales in this fiscal year.

For the full year forecast, net sales in the pump business are expected to increase due to higher shipments of slurry pumps, while net sales in material machinery are expected to decrease due to lower net sales of main units, plants, and parts, and net sales for bridges and pump equipment are expected to decrease due to a reactionary decline from the previous fiscal year, resulting in net sales forecast to decrease by JPY2.8 billion YoY to JPY19.4 billion. Operating profit is forecast to decrease by JPY0.5 billion YoY to JPY1.7 billion due to lower profit in material machinery, pump equipment, and bridges.

部門別業績(ロックドリル部門)



主な増減要因(カッコ内金額は対前期増減)

2026年 3月期 中間期	売上高 174億円 (△10億円)	<ul style="list-style-type: none"> 国内64億円(前年同期並み) トンネルドリルジャンボ、油圧ブレイカ、油圧圧砕機は出荷増も、油圧クローラードリルの出荷減、整備事業の減少。 海外110億円(△9億円) 油圧クローラードリルはアフリカ、東南アジアで出荷増も、北米での出荷減により減収。
	営業利益 13億円 (△1億円)	<ul style="list-style-type: none"> 減収による減益。
2026年 3月期 通期 (予想)	売上高 349億円 (△1億円)	<ul style="list-style-type: none"> 国内133億円(△7億円) 油圧圧砕機は販売増も、トンネルドリルジャンボ、油圧クローラードリル、油圧ブレイカの販売減、整備事業の減少を見込み減収予想。 海外215億円(+6億円) 油圧ブレイカの北米での販売増を見込み増収予想。
	営業利益 29億円 (+1億円)	<ul style="list-style-type: none"> 国内は減収減益も、海外は主に北米での値上げ効果と増収により、全体で増益予想。

参考



Next is the rock drill machinery segment. Net sales for H1 decreased by JPY1 billion YoY to JPY17.4 billion. In Japan, although shipments of tunnel drill jumbos, hydraulic breakers, and hydraulic crushers increased, shipments of hydraulic crawler drills and the maintenance services decreased, resulting in net sales of JPY6.4 billion, remaining at the same level as the same period of the previous year. Overseas, although shipments of hydraulic crawler drills increased in Africa and Southeast Asia, shipments in North America decreased, resulting in net sales of JPY11 billion, a decrease of JPY0.9 billion YoY.

Operating profit decreased by JPY0.1 billion YoY to JPY1.3 billion due to lower net sales.

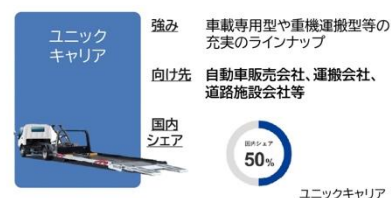
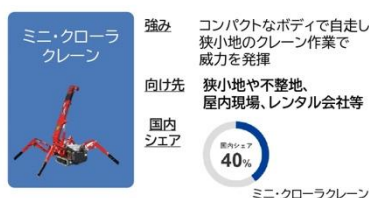
For the full year forecast, net sales are expected to decrease by JPY0.1 billion YoY to JPY34.9 billion. In Japan, although net sales of hydraulic crushers are expected to increase, net sales of tunnel drill jumbos, hydraulic crawler drills, and hydraulic breakers are expected to decrease, as is the maintenance services, resulting in net sales forecast to decrease by JPY0.7 billion YoY to JPY13.3 billion. Overseas, net sales of hydraulic breakers are expected to increase in North America, and net sales are forecast to increase by JPY0.6 billion YoY to JPY21.5 billion.

Operating profit is expected to decrease in Japan due to lower net sales, while overseas, mainly in North America, operating profit is expected to increase due to higher net sales and the effect of price increases, and operating profit is forecast to increase by JPY0.1 billion YoY to JPY2.9 billion.

部門別業績(ユニック部門)



参考



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主な増減要因(カッコ内金額は対前期増減)

2026年 3月期 中間期	売上高	144億円 (△0億円)	<ul style="list-style-type: none"> 国内109億円(前年同期並み) ユニックキャリアは出荷増も、ユニッククレーンの出荷減。 海外35億円(前年同期並み) 東南アジア向けのユニッククレーンの出荷減も、 欧州向けミニ・クローラークレーンは出荷増。
	営業利益	2億円 (△3億円)	<ul style="list-style-type: none"> 国内の生産台数減による固定費負担増等の原価率悪化により減益。
2026年 3月期 通期 (予想)	売上高	289億円 (△1億円)	<ul style="list-style-type: none"> 国内223億円(△6億円) ユニックキャリアは出荷増も、 トラック供給遅れによるユニッククレーンの出荷減を見込み減収予想。 海外66億円(+5億円) ミニ・クローラークレーン、ユニッククレーンの販売増を見込み増収予想。
	営業利益	9億円 (△0億円)	<ul style="list-style-type: none"> 国内は出荷減も値上げ効果で利益率改善が見込まれるものの、 国内の生産台数減による固定費負担増等の原価率悪化により減収予想。

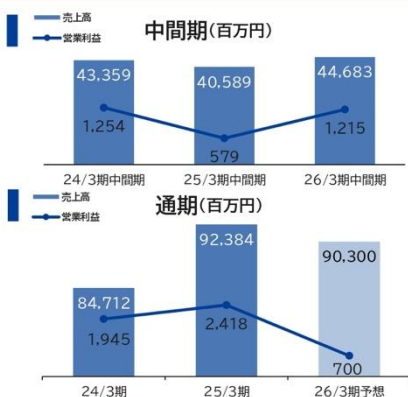
Next is the UNIC machinery segment. Net sales for H1 were flat YoY at JPY14.4 billion. In Japan, although shipments of UNIC carriers increased, shipments of UNIC cranes decreased, resulting in net sales of JPY10.9 billion, remaining at the same level as the same period of the previous year. Overseas, although shipments of UNIC cranes for Southeast Asia decreased, shipments of mini-crawler cranes for Europe increased, and net sales remained at JPY3.5 billion, the same level as the same period of the previous year.

Operating profit decreased by JPY0.3 billion YoY to JPY0.2 billion due to deterioration in the cost ratio caused by increased fixed cost burden resulting from lower domestic production volume.

For the full year forecast, net sales are expected to decrease by JPY0.1 billion YoY to JPY28.9 billion. In Japan, although shipments of UNIC carriers are expected to increase, shipments of UNIC cranes are expected to decrease due to delays in truck supply, and net sales are forecast to decrease by JPY0.6 billion YoY to JPY22.3 billion. Overseas, net sales are forecast to increase by JPY0.5 billion YoY to JPY6.6 billion due to higher net sales of mini-crawler cranes and UNIC cranes.

Although operating profit in Japan is expected to be affected by lower shipments, profit margin is expected to improve due to the effect of price increases, but operating profit is expected to decrease slightly YoY to JPY0.9 billion due to deterioration in cost ratio and other impacts from higher fixed cost burden caused by lower domestic production volume.

部門別業績(金属部門)



参考

電気銅

強み 創業当時から電気銅の供給責任を果たし、年間約4.6万トン生産

向け先 電線、伸銅品、家電製品、通信機器、自動車等

2023年度以降 小名浜製錬所との契約終了に伴い委託製錬事業の抜本的な見直しにめど

主な増減要因(カッコ内金額は対前期増減)

2026年3月期中間期	売上高	446億円 (+40億円)	■ 電気銅の生産量が22,419トン(△881トン)となり販売数量は前年同期並み、電気金は販売数量増および海外相場上昇により増収。 電気銅 △12億円(数量△2億円、単価△10億円他) 電気金 +47億円(数量+24億円、単価+22億円他)
	営業利益	12億円 (+6億円)	■ 円高に加え、委託損益の悪化(買鉱条件悪化)も、金属価格変動影響による損益(下表)により増益。
2026年3月期通期(予想)	売上高	903億円 (△20億円)	■ 電気銅の生産量は44,838トン(△937トン)を見込み、販売数量が微減に留まるも、電気金は販売数量減を見込み、減収予想。 電気銅 △0億円(数量△5億円、単価+4億円他) 電気金 △29億円(数量△66億円、単価+36億円他) 電気銀 +6億円、硫酸 +1億円、他
	営業利益	7億円 (△17億円)	■ 買鉱条件の落ち込みによる委託損益の悪化を見込むことに加え、2026年3月期下期予想に金属価格変動影響による差益を見込まないため、減益予想。

金属価格変動影響による損益について

	2026年3月期中間期	対前年同期増減
営業利益	12.1億円	6.3億円
内価格影響分	14.2億円	11.1億円
銅	(1.5億円)	(1.6億円)
金	(11.9億円)	(9.3億円)

為替・銅価・金価実績

	2026年3月期中間期	対前年同期増減
為替	146.0円/\$	△6.6円/\$
銅 価	9,655 \$/トン	178 \$/トン
金 価	3,367 \$/オンス	960 \$/オンス

為替・銅価・金価前提条件

	2026年3月期(予想)	対前期増減
為替	148.0円/\$	△4.6円/\$
銅 価	9,744 \$/トン	374 \$/トン
金 価	3,484 \$/オンス	899 \$/オンス

Next is the metals segment. In H1, net sales increased by JPY4 billion YoY to JPY44.6 billion as production volume of electrolytic copper decreased by 881 tons YoY to 22,419 tons and sales volume remained at the same level as the same period of the previous year, but sales volume of electrolytic gold increased and overseas market prices rose.

Operating profit increased by JPY0.6 billion YoY to JPY1.2 billion due to the recording of gains on price differences arising from metal price fluctuations despite the impact of yen appreciation and deterioration in commissioning profit or loss.

For the full year, production volume of electrolytic copper is expected to decrease by 937 tons YoY to 44,838 tons, and although sales volume is expected to decrease slightly, sales volume of electrolytic gold is expected to decrease, resulting in net sales forecast to decrease by JPY2 billion YoY to JPY90.3 billion.

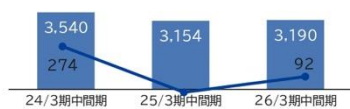
Operating profit is forecast to decrease by JPY1.7 billion YoY to JPY0.7 billion due to expected deterioration in commissioning profit or loss caused by a decline in purchased ore terms and the fact that no gains on price differences arising from metal price fluctuations are assumed in the forecast for H2 of the fiscal year ending March 2026.

部門別業績(電子部門)



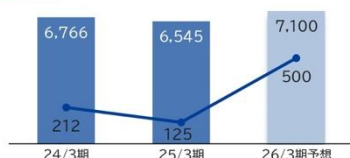
売上高
営業利益

中間期(百万円)



売上高
営業利益

通期(百万円)



参考

高純度金属ヒ素

強み 国内で唯一世界最高純度99.999995%(7N5)の高純度金属ヒ素を生産し、世界シェアトップ

向け先 PC、スマートフォン、赤外線発光部品、赤色LD・LED等

シェア 90%
60% 高純度金属ヒ素

窒化アルミセラミックス

強み 熱伝導性、絶縁性、均熱性、耐食性に優れた放熱部材で当社独自の焼成・加工技術

向け先 半導体製造装置用部品、高出力LD・LED、樹脂製放熱シート等

フル生産 優れた放熱部材としての認知が広がっており、今後の需要増に向けて、増産設備投資を実施済み

主な増減要因(カッコ内金額は対前期増減)

2026年3月期中間期	売上高	31億円 (+0億円)	■ コイルは車載向けの販売減により減収も、高純度金属ヒ素は販売単価上昇、窒化アルミセラミックスは半導体製造装置向け部品の需要回復により、若干の増収。
	営業利益	0.9億円 (+0億円)	■ 利益率の改善および増収により黒字化。
2026年3月期通期(予想)	売上高	71億円 (+5億円)	■ コイルは車載向けの販売減を見込むものの、高純度金属ヒ素の販売単価上昇、結晶製品の数量増、窒化アルミセラミックスの半導体製造装置向け部品の出荷増を見込み、増収予想。
	営業利益	5億円 (+3億円)	■ 利益率の改善と増収により、増益予想。

△ 古河機械金属グループ | 14

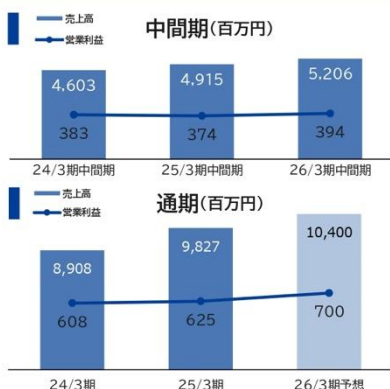
Next is the electronics segment. Net sales for H1 were almost flat YoY at JPY3.1 billion, as net sales of coils decreased due to lower sales for automotive applications, while net sales of high-purity metallic arsenic increased due to higher selling prices, and net sales of aluminum nitride ceramics increased due to a recovery in demand for parts for semiconductor manufacturing equipment.

Operating profit was JPY0.09 billion due to improved profit margin and higher net sales.

For the full year forecast, although net sales of coils are expected to decrease due to lower sales for automotive applications, net sales are forecast to increase by JPY0.5 billion YoY to JPY7.1 billion as net sales of high-purity metallic arsenic increase due to higher selling prices, net sales of crystal products increase in volume, and net sales of aluminum nitride ceramics increase due to higher shipments of parts for semiconductor manufacturing equipment.

Operating profit is expected to increase by JPY0.3 billion YoY to JPY0.5 billion due to improved profit margin and higher net sales.

部門別業績(化成品部門)



主な増減要因(カッコ内金額は対前期増減)

2026年 3月期 中間期	売上高	52億円 (+2億円)	■ 酸化銅はAIサーバー市場のパッケージ基板向けに需要回復、 亜酸化銅は船底塗料の需要好調により、販売数量増で、増収。
	営業利益	3億円 (+0億円)	■ 銅価格上昇による酸化銅、亜酸化銅の原料コスト増により、横ばい。
2026年 3月期 通期 (予想)	売上高	104億円 (+5億円)	■ 酸化銅、亜酸化銅、硫酸バンドの販売数量増を見込み、増収予想。
	営業利益	7億円 (+0億円)	■ 銅価格上昇による酸化銅、亜酸化銅の原料コスト増も、 増収による増益を見込み、増益予想。

参考

亜酸化銅

強み 船底へのフジツボ等の付着を防止する船底塗料用防汚剤

向け先 船底塗料メーカー等

国内シェア 45%

亜酸化銅

酸化銅

強み パッケージ基板等の回路形成用めっきシステムに適した銅原料

向け先 パソコンやサーバー等に使用されるパッケージ基板製造メーカー等

生産力増強 電子材料の小型化や高性能化によるパッケージ基板の需要増に対応すべく、2023年に生産設備増設

硫酸

強み 硫黄焙焼法で不純物が少なく、食品添加物にも使用可能

向け先 化学・電子部材・鉄鋼・食品加工等の製造会社等

基礎原料 各製造会社に不可欠な基礎材料として需要は安定

Next is the chemicals segment. Net sales for H1 increased by JPY0.2 billion YoY to JPY5.2 billion as net sales of cupric oxide increased due to recovering demand for package substrates in the AI server market and net sales of cuprous oxide increased due to strong demand for antifouling paints, resulting in higher sales volume for both products.

Operating profit remained flat YoY at JPY0.3 billion due to higher raw material costs for cupric oxide and cuprous oxide resulting from higher copper prices.

For the full year forecast, net sales are expected to increase by JPY0.5 billion YoY to JPY10.4 billion due to higher sales volumes of cupric oxide, cuprous oxide, and aluminum sulfate solution.

Although raw material costs for cupric oxide and cuprous oxide are expected to increase due to higher copper prices, operating profit is expected to increase slightly YoY to JPY0.7 billion due to higher net sales.

2026年3月期業績予想(概要)／対前回予想



		前回予想 (2025年8月7日公表)	今回予想 (2025年11月7日公表)	増減
売上高	百万円	194,000	197,500	3,500
営業利益	百万円	7,700	8,000	300
営業利益率	%	4.0	4.1	0.1
経常利益	百万円	8,200	9,400	1,200
親会社株主に帰属する 当期純利益	百万円	5,400	7,500	2,100
為替	円/\$	144.9	148.0	3.1
銅価	\$/トン	9,505	9,744	239

△ 古河機械金属グループ | 16

Next, I will explain the differences between the previous full year forecast announced in August and the current forecast.

Net sales have been revised upward by JPY3.5 billion and operating profit has been revised upward by JPY0.3 billion. Details will be explained later. In addition, ordinary profit has been revised upward by JPY1.2 billion and profit attributable to owners of parent has been revised upward by JPY2.1 billion due to the recording of share of profit of entities accounted for using equity method as non-operating income and gain on sale of investment securities as extraordinary income as well as the expectation of further sales of strategic shareholdings.

2026年3月期業績予想(部門別)／対前回予想



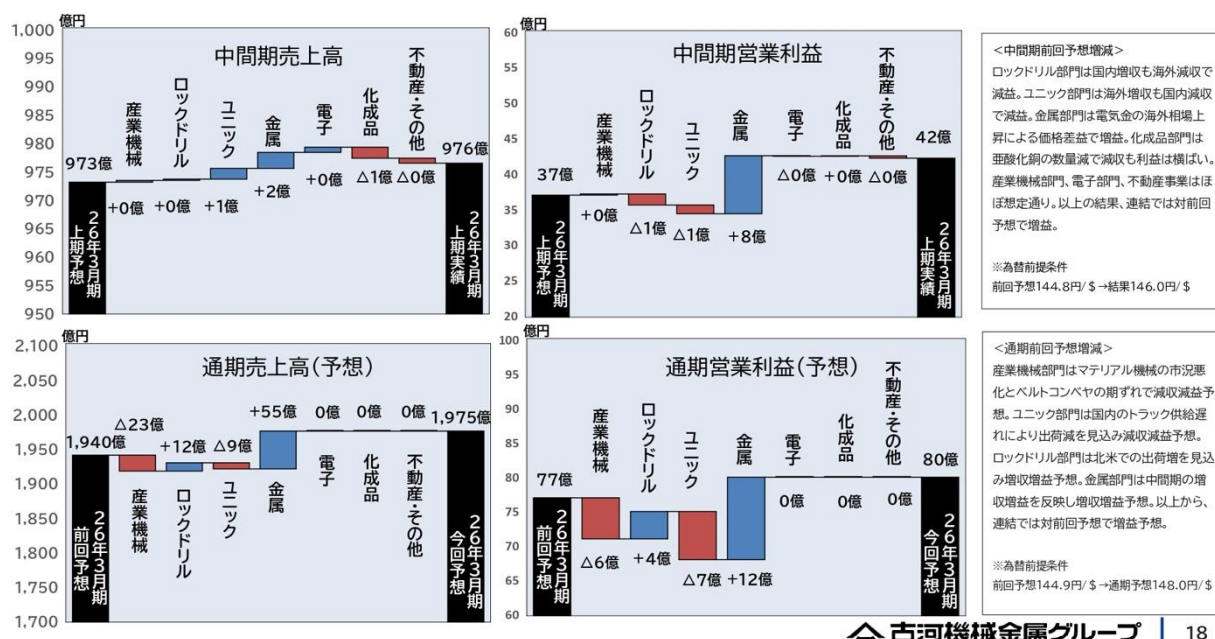
(単位:百万円)

	売上高				営業利益		
	前回予想 (2025年8月7日公表)	今回予想 (2025年11月7日公表)	増減		前回予想 (2025年8月7日公表)	今回予想 (2025年11月7日公表)	増減
機械事業	85,200	83,200	△2,000		6,400	5,500	△900
産業機械部門	21,700	19,400	△2,300		2,300	1,700	△600
ロックドリル部門	33,700	34,900	1,200		2,500	2,900	400
ユニック部門	29,800	28,900	△900		1,600	900	△700
素材事業	102,300	107,800	5,500		700	1,900	1,200
金属部門	84,800	90,300	5,500		△500	700	1,200
電子部門	7,100	7,100	0		500	500	0
化成品部門	10,400	10,400	0		700	700	0
不動産事業	2,100	2,100	0		700	700	0
その他	4,400	4,400	0		0	0	0
調整額		-			△100	△100	0
合計	194,000	197,500	3,500		7,700	8,000	300
為替	144.9円/\$	148.0円/\$	3.1円/\$				
銅価	9,505 \$/トン	9,744 \$/トン	239 \$/トン				

△ 古河機械金属グループ | 17

The table shows changes in segment performance forecasts compared with the previous forecast. An explanation of these changes will be provided on the next page.

部門別業績の増減(連結)/対前回予想



This graph shows changes in segment performance forecasts compared with the previous forecast. The upper part of the graph shows changes in net sales and operating profit for H1, and the lower part shows changes in net sales and operating profit for the full year forecast.

Regarding the change in H1 compared with the previous forecast, in the rock drill machinery segment, operating profit decreased due to higher net sales in Japan but lower net sales overseas. In the UNIC machinery segment, operating profit decreased due to higher net sales overseas but lower net sales in Japan. In the metals segment, operating profit increased due to gains on price differences resulting from higher overseas market prices for electrolytic gold. In the chemicals segment, although net sales decreased due to lower volumes of cuprous oxide, profit remained flat. The industrial machinery and electronics segments, and real estate business were almost in line with expectations. As a result, on a consolidated basis, operating profit increased by JPY0.5 billion compared with the previous forecast.

Next is the change in the full year forecast compared with the previous forecast. In the industrial machinery segment, net sales and operating profit are expected to decrease due to a deterioration in market conditions for material machinery and timing differences in belt conveyor projects. In the UNIC machinery segment, net sales and operating profit are expected to decrease as shipments are expected to decline due to delays in truck supply in Japan. In the rock drill machinery segment, net sales and operating profit are expected to increase as higher shipments are expected in North America. In the metals segment, net sales and operating profit are expected to increase, reflecting higher net sales and operating profit in H1. As a result, on a consolidated basis, operating profit is expected to increase by JPY0.3 billion compared with the previous forecast.

政策保有株式の縮減



■政策保有株式※の縮減目標

2024年5月、政策保有株式の連結純資産に対する比率を2025年3月末までに20%未満まで縮減する目標を公表。

2025年3月末時点	政策保有株式比率は、 16.6%まで縮減し、目標達成
2026年3月末目標	政策保有株式比率は、 20%未満まで縮減を目指す

※政策保有株式
保有目的が純投資目的以外の目的である投資株式の連結貸借対照表計上額（非上場株式を含むが、非連結子会社および関連会社に対する株式を除く。）+みなし保有株式

政策保有株式比率の推移



■今後の対応

保有の必要性が認められなくなった銘柄は売却を行うなど、引き続き縮減に努め、政策保有株式比率を継続開示。

Next is an explanation of the reduction of strategic shareholdings. In May 2024, the Company announced a target of reducing the ratio of strategic shareholdings to consolidated net assets to less than 20% by the end of March 2025, and as of the end of March 2025, the ratio of strategic shareholdings was reduced from 40.8% one year earlier to 16.6%, achieving the target.

In the H1 under review, the Company continued to sell strategic shareholdings, but due to rising share prices of strategic shareholdings, the ratio as of the end of September was 22.6%. By the end of March 2026, the Company aims to reduce the ratio to less than 20% through further share sales.



【設備投資の状況(連結)】

(単位:百万円)

設備投資額	2024年3月期	2025年3月期		2026年3月期	
		(2Q)	(通期)	(2Q)	(通期予想)
機械事業	4,430		2,723		2,900
産業機械部門	2,547		418		200
ロックドリル部門	1,025		1,266		1,700
ユニック部門	857		1,038		1,000
素材事業	1,581		1,447		1,900
その他	2,001		3,486		2,300
合計	8,013	1,683	7,657	2,438	7,100

設備更新等

金属部門の大分鉱業で設備更新等
化成部品部門で硫酸製造設備更新等

新材料開発、太陽光発電新設、
休鉱山関連設備工事等

【減価償却費の状況(連結)】

減価償却費	4,387	2,387	4,835	2,492	5,000
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【研究開発費の状況(連結)】

研究開発費	1,314	675	1,287	726	1,300
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Pages 20 through 22 are reference materials. Please review them later.



【金属製品・為替の状況(連結)】

		2024年3月期	2025年3月期		2026年3月期	
			(2Q)	(通期)	(2Q)	(第3, 4四半期想定)
銅海外相場(平均)	¢/ポンド*	379.3	429.9	425.0	438.0	446.0
	\$/トン	8,362	9,477	9,370	9,655	9,833
円相場 対米ドル平均(円/\$)		144.62	152.62	152.57	146.04	150.00

《古河メタルリソース㈱生産販売》	2024年3月期	2025年3月期		2026年3月期	
		(2Q)	(通期)	(2Q)	(第3, 4四半期想定)
銅 生産量(t)	48,262	23,300	45,775	22,419	22,419
銅 販売量(t)	53,505	23,038	46,039	22,880	22,798

<銅の生産量について>
・2023年3月末に小名浜製錬㈱との委託製錬契約を終了。
2024年3月期以降は日比共同製錬㈱のみとなり生産量は減少。

【従業員の状況(連結)】

	2024年3月末	2025年3月末	2025年9月末	対2025年3月末増減
連結人員(名)	2,855	2,908	2,904	△4



連結業績		(単位：百万円)																
	10年3月期	11年3月期	12年3月期	13年3月期	14年3月期	15年3月期	16年3月期	17年3月期	18年3月期	19年3月期	20年3月期	21年3月期	22年3月期	23年3月期	24年3月期	25年3月期	26年3月期 (予想)	
売上高	142,925	165,638	157,566	165,539	163,026	172,544	161,799	149,829	167,695	174,116	165,215	159,702	199,097	214,190	188,255	201,216	197,500	
営業利益	1,597	2,821	2,154	3,363	6,886	8,925	7,988	6,545	7,820	8,915	8,693	5,592	7,734	9,031	8,524	9,763	8,000	
経常利益	111	1,231	1,268	2,763	6,150	6,603	6,227	7,202	8,105	8,235	8,135	6,773	8,996	9,348	10,384	9,705	9,400	
親会社株主に帰属する当期純利益	585	563	△ 1,659	2,976	3,976	9,793	5,056	4,254	4,774	4,654	4,431	7,468	6,477	6,211	16,097	18,619	7,500	
部門別業績		(単位：百万円)																
〔売上高〕		10年3月期	11年3月期	12年3月期	13年3月期	14年3月期	15年3月期	16年3月期	17年3月期	18年3月期	19年3月期	20年3月期	21年3月期	22年3月期	23年3月期	24年3月期	25年3月期	26年3月期 (予想)
機械事業		44,313	47,025	53,198	56,852	71,111	75,990	72,232	66,803	73,453	77,580	82,691	66,635	76,938	81,658	82,085	86,301	83,200
産業機械部門		12,783	10,655	12,949	12,894	18,527	16,712	14,926	14,041	15,871	17,971	23,237	16,682	17,723	17,943	15,548	22,213	19,400
ロッドドリル部門		20,386	23,880	24,143	23,305	26,842	30,910	30,076	26,979	30,199	30,372	27,663	24,149	30,910	35,752	38,682	35,003	34,900
ユニック部門		11,142	12,490	16,105	20,651	25,741	28,357	27,229	25,782	27,381	29,237	31,791	27,804	28,305	27,961	27,853	29,084	28,900
素材事業		82,128	92,203	77,917	88,026	90,162	93,270	85,644	78,968	89,987	92,722	79,366	88,203	118,163	126,804	100,388	108,757	107,800
金属部門		71,132	79,979	68,114	77,944	78,684	81,513	74,192	67,853	77,334	80,067	67,149	76,094	102,995	111,424	84,712	92,384	90,300
電子部門		5,969	7,147	4,615	4,987	5,381	5,743	5,477	5,816	6,307	6,527	5,506	5,741	7,271	6,926	6,766	6,545	7,100
化成部門		5,025	5,076	5,187	5,093	6,096	6,013	5,973	5,298	6,344	6,127	6,710	6,367	7,896	8,454	8,908	9,827	10,400
不動産事業		2,043	1,577	1,233	1,058	1,013	2,535	3,045	3,074	3,338	2,999	2,386	2,107	2,115	2,056	1,873	2,071	2,100
その他		854	785	766	753	739	747	876	983	916	814	771	755	1,879	3,671	3,908	4,085	4,400
	燃料部門 (※1)	3,692	15,040	14,874	15,078													
	燃料部門 (※2)	9,893	9,004	9,576	3,770													
合計		142,925	165,638	157,566	165,539	163,026	172,544	161,799	149,829	167,695	174,116	165,215	159,702	199,097	214,190	188,255	201,216	197,500
〔営業利益〕		10年3月期	11年3月期	12年3月期	13年3月期	14年3月期	15年3月期	16年3月期	17年3月期	18年3月期	19年3月期	20年3月期	21年3月期	22年3月期	23年3月期	24年3月期	25年3月期	26年3月期 (予想)
機械事業		△ 3,022	△ 566	1,970	2,923	5,333	6,551	5,882	3,580	5,083	6,567	7,343	3,968	4,679	6,093	5,696	5,980	5,500
産業機械部門		433	△ 29	708	778	1,851	1,711	1,037	104	1,005	2,088	3,208	2,113	1,396	1,515	389	2,206	1,700
ロッドドリル部門		△ 2,584	△ 350	333	△ 67	341	1,225	2,217	897	1,782	1,689	142	△ 1,324	1,117	3,030	4,148	2,795	2,900
ユニック部門		△ 870	△ 186	928	2,212	3,141	3,614	2,627	2,578	2,295	2,789	3,992	3,180	2,165	1,547	1,158	977	900
素材事業		3,985	3,044	325	324	1,695	1,770	983	1,870	1,648	1,396	776	1,040	2,349	2,399	2,765	3,169	1,900
金属部門		3,224	1,494	308	282	1,503	1,449	1,154	1,738	867	581	301	499	940	1,276	1,945	2,418	700
電子部門		657	1,279	△ 234	△ 262	△ 123	52	△ 368	17	330	407	△ 35	161	666	500	212	125	500
化成部門		104	269	251	304	315	267	197	114	451	406	510	380	743	532	608	625	700
不動産事業		1,128	635	356	219	△ 43	776	1,276	1,265	1,339	1,163	735	736	743	835	470	686	700
その他		△ 376	△ 92	△ 93	△ 63	△ 60	△ 130	△ 72	△ 126	△ 196	△ 147	△ 84	△ 82	17	△ 133	△ 293	15	0
	燃料部門 (※1)	△ 19	△ 93	△ 329	65													
	燃料部門 (※2)	△ 29	△ 56	△ 13	△ 28													
調整額		△ 69	△ 49	△ 60	△ 78	△ 39	△ 42	△ 80	△ 44	△ 55	△ 64	△ 68	△ 71	△ 54	△ 73	△ 114	△ 89	△ 100
合計		1,597	2,821	2,154	3,363	6,886	8,925	7,988	6,545	7,820	8,915	8,693	5,592	7,734	9,031	8,524	9,763	8,000
※1 2013年3月に開つたつづきの株式譲渡により燃料部門から撤退																		
※2 2012年10月に古河コマース炭の株式譲渡により燃料部門から撤退																		
注：「セグメント別業績の開示に関する会計基準」の適用（11年3月期）により10年3月期の数値を両事業に置き換えて表示しています																		
期間（\$ / 年）		6,101	8,139	8,485	7,855	7,104	6,554	5,215	5,154	6,444	6,341	5,860	6,879	9,691	8,551	8,362	9,370	9,744
為替（円 / \$）		92.85	85.71	79.07	83.10	100.24	109.93	120.13	108.42	110.85	110.91	108.74	106.06	112.38	135.47	144.62	152.57	148.06



新・企業理念／長期ビジョンの策定について — 次の10年に向けた挑戦 —

2025年11月28日

 古河機械金属グループ

23

Next, I will explain the formulation of the new corporate philosophy and long-term vision announced on November 7. This was formulated to further accelerate future-oriented management as the Company marks the major milestone of its 150th anniversary since its founding. It clearly sets out the Company's purpose, its relationship with society, and its future growth strategy.

The corporate philosophy defines what kind of value the Group provides to society and with what attitude it will develop its businesses. It is positioned as a set of basic guidelines for decision-making and actions across the Group.

In addition, the long-term vision concretely outlines the priority areas on which the Group should focus and the direction of growth over the next 10 years to help realize a sustainable society.

For investors, these are also important messages that express the Group's stance on medium to long-term value creation and its commitment to stable and sustainable corporate growth.

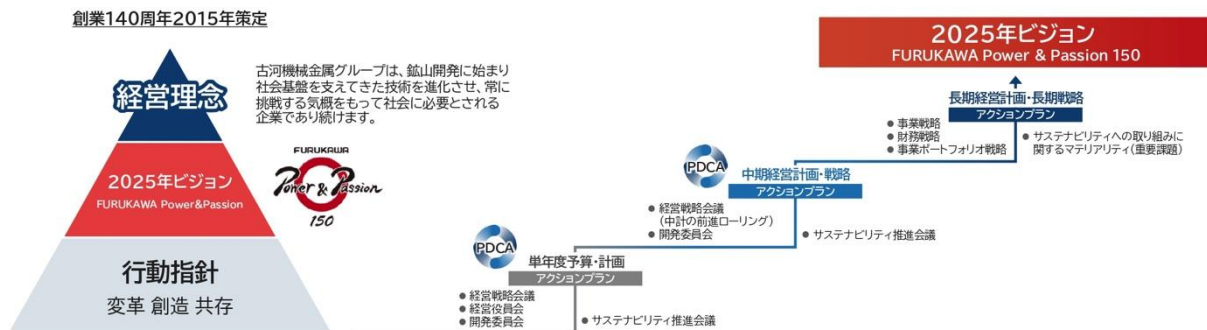


当時の
社会的背景

- リーマンショック後の経済停滞
- IT革命 / 携帯・ネット 技術革新
- 東日本大震災 / エネルギー政策見直し

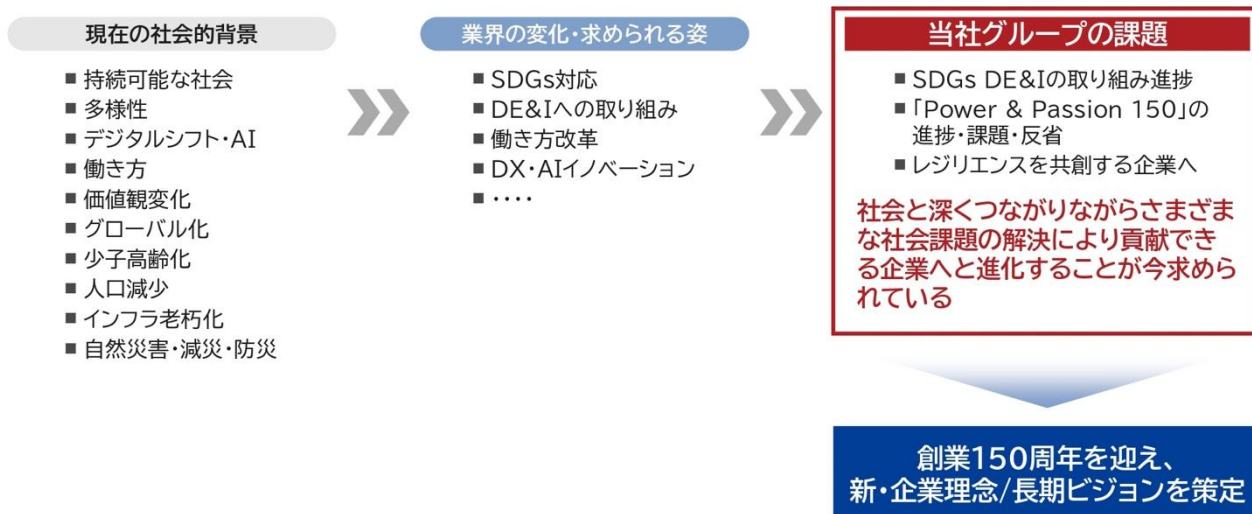
社会が大きく変化
価値観の多様化

現 経営理念体系の策定



This slide shows the history and initiatives of the Furukawa Company Group to date. Since its founding 150 years ago, the Group has conducted its business with the basic stance of remaining a trusted company while flexibly responding to changes in society.

On the occasion of its 140th anniversary, the Group formulated the future-oriented management philosophy, "Management Philosophy of the Furukawa Company Group," and the long-term vision toward 2025, "FURUKAWA Power & Passion 150," aiming for future progress. These set out the direction for the Group to achieve sustainable growth, and are considered to have helped investors understand the Group's stance on initiatives for medium to long-term value creation.



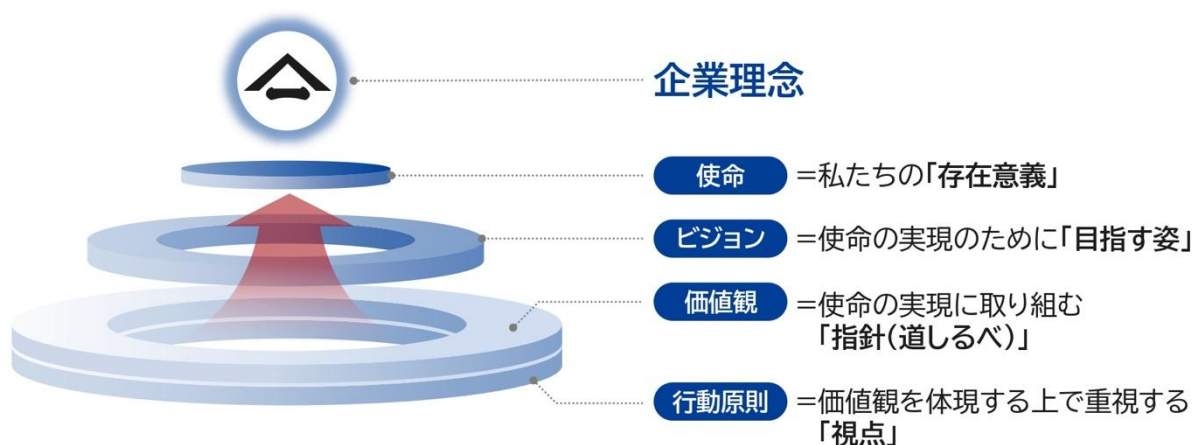
Today, society surrounding companies is undergoing a major turning point. While initiatives toward the realization of a sustainable society are accelerating, the roles required of companies are also changing significantly, including more flexible working styles, diversification of values, and respect for diversity.

The progress of digital shift and AI is bringing innovation to industrial structures and people's lives, and along with globalization, issues such as declining birthrate and aging population, a shrinking working-age population, aging infrastructure, and preparedness for natural disasters are becoming more serious. In light of this complex social background, companies are required to address SDGs and DE&I, work style reform, DX, and the promotion of innovation using AI.

Under the long-term vision "Power & Passion 150," which runs through FY2025, the Group has set a goal of maintaining operating profit of JPY15 billion, but it is difficult to achieve this on the current trajectory. We take this seriously because many issues remain unresolved in our efforts to increase earnings, and we recognize once again the urgent need for fundamental reform of our earnings structure and sustained improvement in profitability.

In light of changes in the social environment and this awareness of issues, the Group formulated a new corporate philosophy framework and a long-term vision for the next 10 years of development, recognizing the need to deepen its connections with society and evolve into a company that can contribute to social resilience in areas such as disaster response, environmental considerations, labor shortages, and urban development.

新企業理念体系(2025)



The new corporate philosophy framework was formulated to reaffirm the Group's identity and serve as a guideline for the future.

First, looking at the overall framework, the Yamaichi mark which symbolizes our group's identity is placed at the center, and the system consists of 4 elements. These elements are as follows: the mission represents our reason for being, the vision represents our aspiration for fulfilling our mission, the values are our principles (compass) for fulfilling our mission and the underlying way of thinking behind decision-making and behavior, and the action principles are key perspectives for shaping our values and the specific guidelines for action.



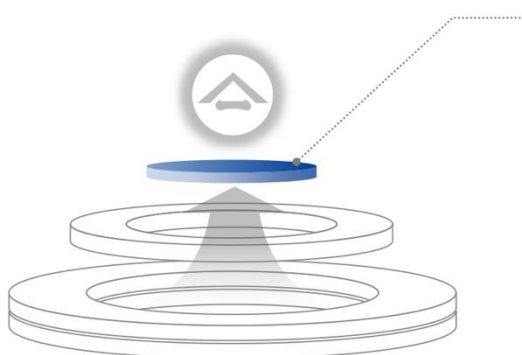
古河機械金属グループ 企業理念

当社グループは、1875年の創業以来、鉱山開発に始まる技術力により社会基盤を支え、
また、時代の変化に対応する自己改革を進めて、事業を変革してきました。

現代社会はますます多様化が進み、すべての人々が安心して暮らせる持続可能な
共生社会を実現することが、まさに求められています。

こうした社会課題を解決するため、当社グループはマーケティング経営を推進し、
社会的価値と経済的価値を両立する企業として、社会に必要とされる存在であり続けます。

At the beginning of the corporate philosophy, we have adopted the phrase "to have supported social infrastructure through technologies rooted in its origins in mine development" as a statement of the Group's identity. This expresses the universal philosophy of the Furukawa Company Group and symbolizes its uniqueness and pride. This phrase is not merely a look back at the past but also represents the Group's determination for the future. Furthermore, it clearly states that the Group will evolve its marketing-based management and continue to be a company and presence needed by society as a shared identity.

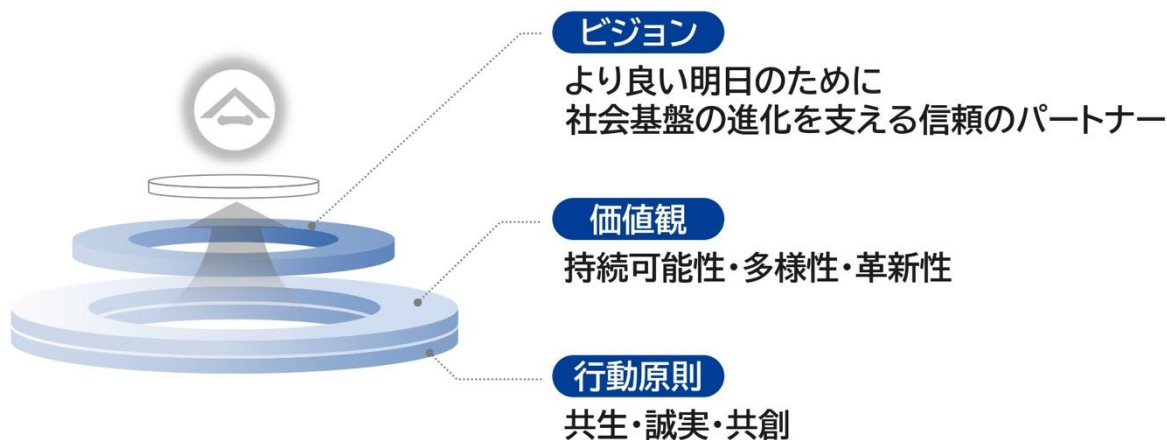


使命(ミッション)

環境と調和した 豊かな社会の実現

当社グループは、社会基盤を支えてきた
創造的解決力で、安全・快適で
環境と調和した社会の実現に貢献します。

This is the newly formulated mission, the message to society. The mission to realize a prosperous society in harmony with the environment clarifies the Group's reason for being and shows its basic stance as a company toward building a sustainable society. By repeatedly innovating in line with the issues of the times and leveraging our creative problem-solving capabilities that have supported social infrastructure, we will help build a safe, comfortable society that is in harmony with the environment, while aiming for sustainable growth as a company and medium to long-term improvement of corporate value.

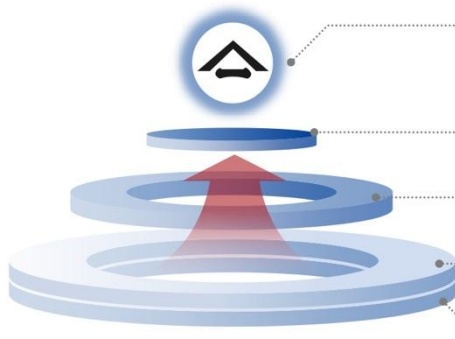


Next are the vision, values, and action principles. The vision "Your trusted partner in advancing social infrastructure for a better tomorrow" shows the state of our aspiration for fulfilling our mission. The values "Sustainability/Diversity/Innovation" and the action principles "Coexistence/Integrity/Co-creation" were formulated with an emphasis on consistency and affinity with the mission.

These serve as guidelines that officers and employees should put into practice in their daily work and form the core of the corporate culture. In particular, values and action principles are elements of the corporate philosophy that are directly connected to practice, and are important pillars that support organizational unity and sustainable growth. These philosophies function as standards for decision-making and actions, and are expected to play an indispensable role in building trust with stakeholders inside and outside the Company.



新企業理念体系(2025)



古河機械金属グループ 企業理念

当社グループは、1875年の創業以来、鉱山開発に始まる技術力により社会基盤を支え、また、時代の変化に対応する自己改革を進めて、事業を変革してきました。現代社会はますます多様化が進み、すべての人々が安心して暮らせる持続可能な共生社会を実現することが、まさに求められています。こうした社会課題を解決するため、当社グループはマーケティング経営を推進し、社会的価値と経済的価値を両立する企業として、社会に必要とされる存在であり続けます。

使命(ミッション) 環境と調和した豊かな社会の実現

当社グループは、社会基盤を支えてきた創造的解決力で、安全・快適で環境と調和した社会の実現に貢献します。

ビジョン より良い明日のために
社会基盤の進化を支える信頼のパートナー

価値観 持続可能性・多様性・革新性

行動原則 共生・誠実・共創

次の10年の発展に向けて、長期ビジョンを策定

This slide presents again in list form what has been explained so far.

As the Furukawa Company Group Corporate Philosophy, the orientation is shown at the beginning, and the mission, vision, values, and action principles are systematically defined. This philosophy framework functions as a compass for the Group to move forward with society and create a sustainable future.

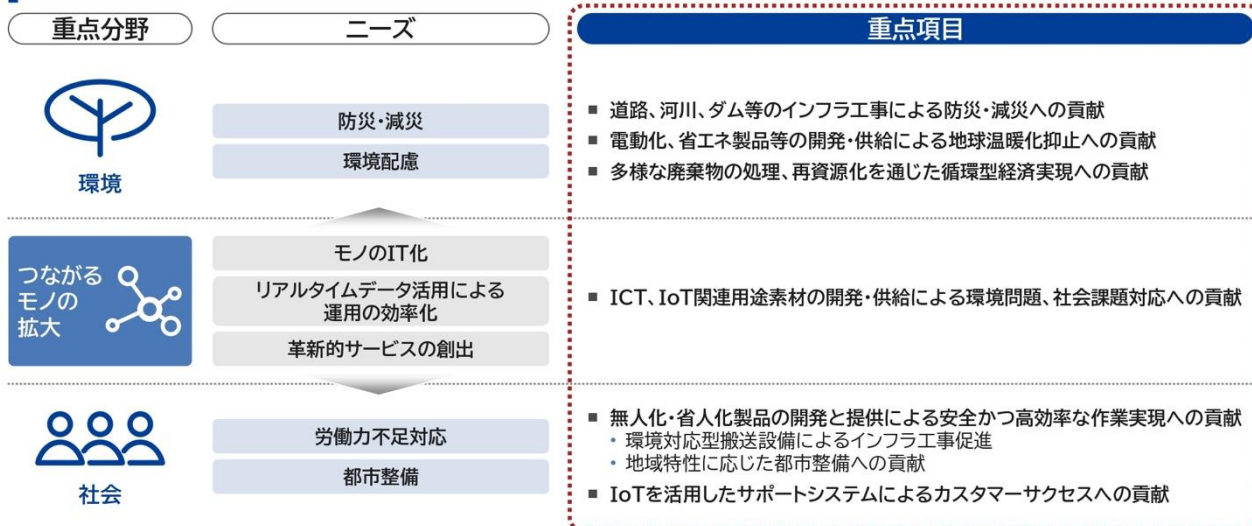


Next, I will explain the Group's new long-term vision "Vision F 2035." This vision depicts the desired state of the Company 10 years from now as it aims to advance social infrastructure, which is the core of the new corporate philosophy framework.

The statement "A company that co-creates social resilience" is set out, clearly indicating the stance of addressing issues related to the sustainability of social infrastructure, such as disaster response, environmental considerations, labor shortages, and urban development.

Based on the concept of Creating Shared Value [CSV], the Company will enhance marketing-based management and strengthen its technological capabilities, human resources, and financial foundation in an integrated manner to build a management structure that is resilient to change. By doing so, the Group will flexibly respond to complex issues such as environmental problems and changes in social structures and contribute to the creation of a more resilient society by supporting sustainable infrastructure development.

目標① 社会基盤の進化への対応



From here, I will explain the business strategy, one of the key strategies under the long-term vision "Vision F 2035."

In terms of business strategy, the Company has set priority items to address the needs arising from changes in the environment and society, aiming to advance social infrastructure as set forth in the vision of the new management and corporate philosophy framework.

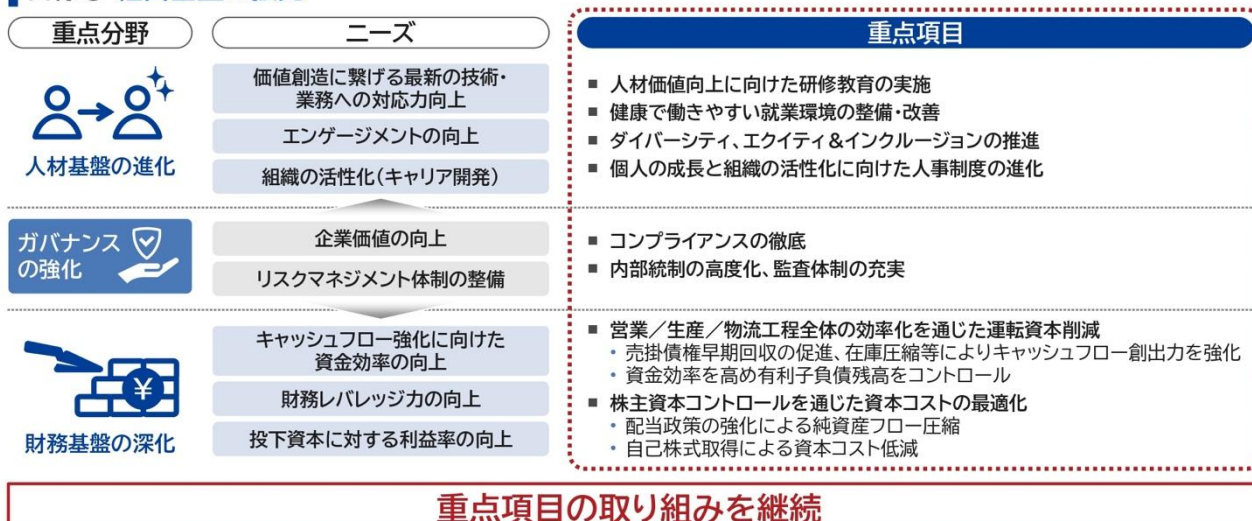
First, in the environmental field, the Company aims to realize a circular economy by promoting infrastructure work that contributes to disaster prevention and mitigation, developing energy saving and electrified products, and recycling waste resources. These represent the responsibilities the Group should fulfill in addressing global issues such as climate change and natural disasters, and at the same time new market opportunities.

In the materials business, the Company will contribute to solving environmental and social issues by supplying materials for ICT and IoT applications. As information and communication technology advances, sophistication and diversification of materials are required, and the Group will contribute to the digitalization of society through product development that leverages its technological capabilities.

In the social field, the Company will promote infrastructure construction through environmentally friendly transportation equipment, support urban development tailored to regional characteristics, supply unmanned and labor-saving products to support safe and efficient work, and focus on achieving customer success through IoT-enabled support systems.



目標② 経営基盤の拡充



重点項目の取り組みを継続

(※) 新中期経営計画は2026年5月の発表を予定しています

Next, in terms of enhancing our management foundation, I will explain three priority areas such as human resource foundation, financial foundation, and governance.

The first priority area is evolving our human resource foundation. To strengthen the latest technologies and operational responsiveness directly linked to value creation, the Company will enhance training and education programs. It will also promote the creation of a healthy and comfortable working environment for employees, and aim for individual growth and organizational vitality through the penetration of DE&I and the evolution of our human resource systems.

The second priority area is deepening our financial foundation. The Company will work to streamline working capital by promoting early collection of accounts receivable and reducing inventory levels, thereby strengthening its cash flow generation capability.

In addition, by improving capital efficiency and appropriately managing interest-bearing debt, the Company will strive to improve the rate of return on invested capital and strengthen financial leverage. Furthermore, through strengthening our dividend strategy and conducting share buybacks, the Company will also optimize cost of capital.

Finally, the third priority area is strengthening governance. In parallel with strengthening the human resource and financial foundations, the Company will continue to promote governance enhancement by thoroughly ensuring strict compliance, enhancing internal controls, and strengthening the audit systems in order to improve corporate value and establish a risk management framework.

The above is an overview of the Group's new corporate philosophy framework and its long-term vision "Vision F 2035" for the next 10 years. This long-term vision depicts the desired state of the Group in 2035, and although no numerical targets are set, the Company is currently formulating a new medium-term business plan as a concrete roadmap toward its realization.

This plan will clearly set out numerical targets that emphasize profitability and efficiency, such as profit margins and capital efficiency, and will more concretely present the Group's growth strategy.

The Group will continue to work as one to fearlessly embrace change and continue to take on challenges, based on trust and empathy with all of you, in order to realize a better society.

That concludes the explanation. The Company looks forward to the continued support and high expectations from its shareholders and investors for FURUKAWA CO., LTD.

将来の見通しに関する記述等についてのご注意



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Question & Answer

No questions.