

# Consolidated Financial Results (Japanese Accounting Standards)

## for the Fiscal Year Ended March 31, 2018

May 11, 2018

Company name: Fujikura Ltd.  
 Stock exchange listing: First Sections of TSE  
 Code No. : 5803  
 URL: <http://www.fujikura.co.jp/>  
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Scheduled date of ordinary general meeting of shareholders: June 28, 2018

Scheduled filing date of the securities report: June 28, 2018

Scheduled dividend payment date: June 29, 2018

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

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2018

(April 1, 2017 – March 31, 2018)

#### (1) Consolidated financial results

(Percentages represent changes compared to the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal Year ended March 31, 2018	740,052	13.2	34,343	0.3	34,122	4.8	18,359	42.3
Fiscal Year ended March 31, 2017	653,795	(3.6)	34,230	4.9	32,555	32.2	12,900	14.0

Notes: Comprehensive Income: Fiscal year ended March 31, 2018                      23,334 million yen    25.8%  
 Fiscal year ended March 31, 2017                      18,543 million yen    —%

	Net income per share	Diluted net income per share	Net income to shareholders' equity	Ordinary income capital ratio	Operating income to net sales
	Yen	Yen	%	%	%
Fiscal Year ended March 31, 2018	64.36	—	8.7	5.6	4.6
Fiscal Year ended March 31, 2017	44.61	—	6.4	5.7	5.2

Reference: Equity in earnings of affiliates:

Fiscal year ended March 31, 2018                      1,504 million yen  
 Fiscal year ended March 31, 2017                      1,046 million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2018	638,055	241,961	34.4	768.83
As of March 31, 2017	588,626	224,546	34.4	710.68

Reference: Shareholders' equity:

Fiscal year ended March 31, 2018 219,309 million yen

Fiscal year ended March 31, 2017 202,722 million yen

(3) Consolidated cash flows

	Operating cash flow	Investing cash flow	Financing cash flow	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal Year ended March 31, 2018	27,818	(34,367)	9,620	33,552
Fiscal Year ended March 31, 2017	43,623	(60,633)	16,411	30,680

**2. Dividends Payments**

	Dividend per share			Total dividends (Annual)	Dividend payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	2nd quarter (Sept. 30)	Year-end (Mar. 31)	Annual			
	Yen	Yen	Yen	Million yen	%	%
Fiscal Year ended March 31, 2017	5.00	5.00	10.00	2,864	22.4	1.5
Fiscal Year ended March 31, 2018	7.00	7.00	14.00	4,009	21.8	1.9
Fiscal Year ending March 31, 2019 (forecast)	8.00	8.00	16.00		19.8	

**3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2019**  
**(April 1, 2018 – March 31, 2019)**

(Percentages represent changes compared to the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
1st half of FY ending March 31, 2019	360,000	0.1	17,000	(3.0)	16,000	(9.1)	10,000	(21.0)	35.06
FY ending March 31, 2019	750,000	1.3	39,000	13.6	37,000	8.4	23,000	25.3	80.63

**4. Others**

(1) Changes in significant subsidiaries during the period (changes in “*tokutei kogaisha*” as amended, involving changes in the scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and restatements (to be described in “Changes in significant matters concerning the preparation of consolidated financial statements”)

- (i) Changes in accounting policies due to revisions of accounting standards, etc. : No
- (ii) Changes in accounting policies Other than (i) : Yes
- (iii) Changes in accounting estimates : Yes
- (iv) Restatements : No

(3) Number of issued shares (common stock)

(i) Number of issued shares at end of period (including treasury stock)

As of March 31, 2018:	295,863,421	Shares
As of March 31, 2017:	295,863,421	Shares

(ii) Number of shares of treasury at end of period

As of March 31, 2018:	10,612,781	Shares
As of March 31, 2017:	10,610,248	Shares

(iii) Average number of outstanding shares during period

FY ended March 31, 2018:	285,251,817	Shares
FY ended March 31, 2017:	289,205,928	Shares

Notes: In the fiscal year under review, Fujikura introduced a stock-based compensation plan by means of a trust for the Company’s Directors. The number of shares held in this trust account are included in the number of treasury stock.

**Notes: concerning the appropriate use of financial forecasts and other significant matters**

(Notes to the descriptions concerning the future operating results, etc.)

Forecasts and other descriptions concerning future operations appearing in this document are based on information available to the Company on the date of its publication and certain assumptions considered reasonable. Actual performance may differ substantially from these forecasts due to various factors.

**1. Operating Results**

## (1) Analysis of Operating Results for FY2017

### (i) Operating Results for FY2017

In FY2017, although there were uncertainties, including concerns over policy in the United States, the economy in Japan trended modestly toward recovery, mainly reflecting an improvement in corporate earnings and the employment environment.

Amid this backdrop, the Fujikura Group recorded net sales of 740.0 billion yen (an increase of 13.2% year on year), operating income of 34.3 billion yen (an increase of 0.3% year on year), ordinary income of 34.1 billion yen (an increase of 4.8% year on year), and profit attributable to owners of parent of 18.3 billion yen (an increase of 42.3% year on year).

Operating results for the fiscal year under review by business category are stated below:

#### Power & Telecommunication Systems Company

Net sales were 371.7 billion yen (an increase of 6.3% year on year) while operating income totaled 22.4 billion yen (an increase of 10.2% year on year). This mainly reflects a rise in copper prices in power systems business and brisk performance in telecommunications systems business, mainly in overseas markets.

#### Electronics Business Company

Net sales came to 195.9 billion yen (an increase of 25.0% year on year) and operating income was 10.4 billion yen (an increase of 38.2% year on year), in part reflecting strong demand trends, mainly for FPC (flexible printed circuits) and connectors.

#### Automotive Products Company

Net sales were 157.0 billion yen (an increase of 18.0% year on year). Meanwhile, operating loss was 3.1 billion yen (versus operating income of 2.5 billion yen a year earlier). Despite benefit from the launch of new automobile models at customers, cost rose in tandem with deterioration in production efficiency at manufacturing sites in Eastern Europe.

#### Real Estate Business Company

Net sales came to 10.9 billion yen (an increase of 7.6% year on year) and operating income totaled 5.5 billion yen (an increase of 18.0% year on year). This performance in part reflects earnings contribution from additional acquired property in the previous fiscal year at the Fukagawa Gatharia, which was built as part of a redevelopment project of Fujikura's former Fukagawa plant site.

### (ii) Outlook

In FY2018, the Fujikura Group forecasts net sales of 750.0 billion yen (an increase of 1.3% year on year), operating income of 39.0 billion yen (an increase of 13.6% year on year), ordinary income of 37.0 billion yen (an increase of 8.4% year on year), and profit attributable to owners of parent of 23.0 billion yen (an increase of 25.3% year on year). This reflects expectations of sales growth in the electronics business, mainly for FPCs.

## (2) Analysis of Financial Position

(i) Assets, liabilities and net assets

At the end of the consolidated fiscal year under review, total assets stood at 638.0 billion yen, an increase of 49.4 billion yen compared to the previous fiscal year. This was primarily attributable to an increase in inventory owing to an increase in sales in the electronics business and a growth in fixed assets owing to production capacity investments in the telecommunications business.

Total liabilities were 396.0 billion yen, an increase of 32.0 billion yen compared to the previous fiscal year. This primarily reflects an increase in interest-bearing debt for working capital and capital investments.

Total net assets were 241.9 billion yen, an increase of 17.4 billion yen compared to the previous fiscal year. This is mainly due to an increase in profit attributable to owners of parent.

(ii) Cash flows

At the end of the consolidated fiscal year under review, net cash from operating activities was 27.8 billion yen, a decrease of 15.8 billion yen compared to the previous fiscal year. Although there was an increase in inventory, proceeds increased from income sources—net income before income taxes of 28.6 billion yen and depreciation expense of 26.8 billion yen.

Net cash used in investing activities totaled 34.3 billion yen mainly attributable to capital investments, a decrease in outflow of 26.2 billion yen compared to the previous fiscal year.

Net cash from financial activities totaled 9.6 billion yen, a decrease of 6.7 billion yen compared to the previous fiscal year, mainly attributable to income from short-term and long-term debt, and despite provisions for the redemption of bonds.

Accordingly, the balance of cash and equivalents at the fiscal year under review came to 33.5 billion yen, an increase of 2.8 billion yen compared to the previous fiscal year.

(Reference) Changes of cash flow indices

	Fiscal Year ended March 31,2014	Fiscal Year ended March 31,2015	Fiscal Year ended March 31,2016	Fiscal Year ended March 31,2017	Fiscal Year ended March 31,2018
Equity capital ratio (%)	35.9	37.8	35.9	34.4	34.4
Equity capital ratio at market value (%)	28.8	28.2	28.7	38.8	32.3
Cash flow to interest- bearing liability ratio (%)	6.4	10.1	4.2	5.2	8.7
Interest coverage ratio (times)	9.3	6.8	16.8	16.3	9.0

Equity capital ratio: Shareholders' equity/Total assets

Equity capital ratio at market value: Market capitalization/Total assets

Cash flow to interest-bearing liabilities ratio: Interest-bearing liabilities/Cash flow

Interest coverage ratio: Cash flow/Interest payment

Notes:

1. All indicators are calculated based on figures from the consolidated financial statements.
2. Market capitalization is calculated by multiplying the closing stock price on the balance sheet date by the number of shares issued and outstanding, not including treasury stock.
3. The cash flow used in the calculation of the above indicators is cash flow from operating activities.
4. Interest-bearing liabilities include all liabilities on the consolidated balance sheet that incur interest.

(3) Basic dividend policy, status of dividend payments and future dividend forecasts

Fujikura's basic dividend policy is to consistently provide shareholders with stable returns by comprehensively taking into consideration earnings trends, earnings per share, and retained earnings for future business development. The Company targets a dividend payout ratio of 20%.

Fujikura plans to effectively allocate retained earnings for investment in growth areas and to streamline current business operations.

Accordingly, the Company approved a 4 yen per share dividend hike, owing to an increase in profit of the power & telecommunication systems and electronics businesses. This is in line with the dividend payout plan at the start of the fiscal year of 7 yen per share at the fiscal year end (14 yen annual dividend).

Note that in the next fiscal year, the Company plans an annual per-share dividend payout of 16 yen (8 yen per share at the interim and also at the end of the fiscal year), which is a 2 yen hike.

## 2. Management Policies

(1) Basic management policies

Fujikura aims to become a company that creates value for customers through its "Tsunagu" (connection) technologies.

The Company established its 2020 Mid-term Business Plan, which is a five-year plan that runs from FY2016 to FY2020. There are three basic policies in this plan.

- Utmost importance on profitability" to ensure sound growth.
- Build a company that creates value for customers by accelerating "metabolism"
- To secure sustainability, establish corporate governance and enhance reputations of environment and social aspects

(2) Target management indicator

Fujikura has positioned the continuous improvement of profitability as one of its top priority management goals. The Company's medium-term management targets for FY2020 are net sales of 900.0 billion yen, operating margin of 7.0%-plus, an ROE of 10.0%-plus, and a D/E ratio of 0.66x.

(3) Medium- to long-term group management strategies

The Company plans to promote the following four growth strategies in its FY2020 Mid-term Business Plan.

1. Developing deeper ties with strategic customers: Aim for further business growth by working closely with strategic customers and capture new business opportunities
2. Speed up new business creation: Aim to strengthen structure for promoting new businesses. Pour energies into positioning auto, industrial, and medical devices as key fields.
3. Open innovation: Create new customer value by compensating for the missing pieces in the business portfolio and value chain. Aim to accelerate technological and business development, and business growth.
4. Management reform & business restructuring: Address Corporate Governance Code, improve the quality and speed of decision-making for diversified businesses, and strengthen management infrastructure.

## 3. Basic policy regarding selection of accounting standard

Considering comparability of consolidated financial statements among different periods and companies, the Group policy is to produce consolidated financial statements based on Japanese standard for the time being.

Regarding application of IFRS, our policy is to respond to it adequately, considering both domestic and overseas trends.

#### 4. Consolidated financial statements

##### (1) Consolidated Balance Sheets

(Unit: Million yen)

	FY 2016 (As of Mar. 31, 2017)	FY 2017 (As of Mar. 31, 2018)
Assets		
Current assets		
Cash and deposits	31,785	34,285
Notes and accounts receivable, trade	148,969	151,237
Finished goods	35,487	44,820
Goods in process	24,684	29,244
Raw materials and supplies	32,328	39,810
Deferred tax assets	3,766	4,066
Other	20,366	25,476
Allowance for doubtful accounts	(864)	(697)
Total current assets	296,526	328,244
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	89,993	92,019
Machinery, equipment and vehicles, net	62,633	76,197
Land	15,652	15,635
Leased assets, net	2,479	219
Construction in progress	14,736	16,014
Other, net	9,788	11,202
Total property, plant and equipment	195,283	211,288
Intangible assets		
Goodwill	7,123	4,236
Other	9,962	9,857
Total intangible assets	17,085	14,094
Investments and other assets		
Investment securities	41,295	38,435
Net defined benefit asset	3,231	2,419
Deferred tax assets	12,484	12,490
Other	25,023	33,264
Allowance for doubtful accounts	(2,266)	(2,145)
Allowance for investment loss	(37)	(37)
Total investments and other assets	79,731	84,427
Total non-current assets	292,100	309,810
Total assets	588,626	638,055

(Unit: Million yen)

	FY 2016 (As of Mar. 31, 2017)	FY 2017 (As of Mar. 31, 2018)
Liabilities		
Current liabilities		
Notes and accounts payable, trade	77,230	77,166
Short-term borrowings	74,637	76,778
Current portion of bonds	10,000	20,000
Income taxes payable	3,671	2,612
Provision for loss on guarantees	—	1,593
Other provision	24	35
Other	37,661	55,029
Total current liabilities	203,226	233,215
Non-current liabilities		
Bonds	40,000	20,000
Long-term borrowings	101,296	120,591
Deferred tax liabilities	126	115
Other provision	36	200
Net defined benefit liability	8,184	8,479
Other	11,210	13,492
Total non-current liabilities	160,854	162,878
Total liabilities	364,080	396,094
Net assets		
Shareholders' equity		
Common stock	53,075	53,075
Capital surplus	30,012	29,989
Retained earnings	118,867	133,775
Treasury stock	(5,942)	(6,388)
Total shareholders' equity	196,013	210,452
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,284	8,380
Deferred gains (losses) on hedges	465	170
Foreign currency translation adjustments	4,459	5,519
Remeasurements of defined benefit plans	(5,500)	(5,213)
Total accumulated other comprehensive income	6,709	8,856
Non-controlling interests	21,823	22,651
Total net assets	224,546	241,961
Total liabilities and net assets	588,626	638,055



**(2) Consolidated Statements of Income**

(Unit: Million yen)

	FY 2016 From Apr. 1, 2016 to Mar. 31, 2017	FY 2017 From Apr. 1, 2017 to Mar. 31, 2018
Net sales	653,795	740,052
Cost of sales	525,150	606,544
Gross profit	128,644	133,508
Selling, general and administrative expenses		
Packing and transportation expenses	16,946	18,513
Personnel expenses	39,814	42,438
Other	37,652	38,212
Total selling, general and administrative expenses	94,413	99,164
Operating income	34,230	34,343
Non-operating income		
Interest income	267	317
Dividend income	1,128	1,660
Foreign exchange gains	746	1,307
Share of profit of entities accounted for using equity method	1,046	1,504
Other	866	1,454
Total non-operating income	4,055	6,242
Non-operating expenses		
Interest expenses	2,623	3,019
Loss on retirement of non-current assets	643	897
Product repair costs due to customers' claims	349	676
Other	2,114	1,870
Total non-operating expenses	5,730	6,464
Ordinary income	32,555	34,122
Extraordinary gains		
Gain on sales of investment securities	465	1,073
Other	180	15
Total extraordinary gains	646	1,089
Extraordinary losses		
Business structure improvement expenses	3,187	2,450
Provision for loss on guarantees	—	1,593
Loss on valuation of investments in capital of subsidiaries and associates	—	1,496
Impairment loss	27	775
Other	1,655	219
Total extraordinary losses	4,870	6,535
Income before income taxes	28,331	28,676
Total income taxes	11,303	7,542
Profit	17,027	21,134
Profit attributable to non-controlling interests	4,127	2,774
Profit attributable to owners of parent	12,900	18,359

### (3) Consolidated Statements of Changes in Net Assets

(Unit: Million yen)

	Shareholders' equity					Total shareholders' equity
	Number of shares issued	Common stock	Capital surplus	Retained earnings	Treasury stock	
<b>Balance at March 31, 2017</b>	295,863,421	53,075	30,012	118,867	(5,942)	196,013
Dividends paid				(3,431)		(3,431)
Profit attributable to owners of parent				18,359		18,359
Purchase of treasury stock					(1,038)	(1,038)
Disposal of treasury stock			443		592	1,036
Change in ownership interest of parent due to transactions with non-controlling interests			(465)			(465)
Change of scope of equity method				(19)		(19)
Net changes of items other than shareholders' equity						—
Total changes of items during period		—	(22)	14,907	(445)	14,439
<b>Balance at March 31, 2018</b>	295,863,421	53,075	29,989	133,775	(6,388)	210,452

	Accumulated Other Comprehensive Income						Total net assets
	Valuation difference on available-for-sale securities	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	
<b>Balance at March 31, 2017</b>	7,284	465	4,459	(5,500)	6,709	21,823	224,546
Dividends paid					—		(3,431)
Profit attributable to owners of parent					—		18,359
Purchase of treasury stock					—		(1,038)
Disposal of treasury stock					—		1,036
Change in ownership interest of parent due to transactions with non-controlling interests					—		(465)
Change of scope of equity method					—		(19)
Net changes of items other than shareholders' equity	1,096	(295)	1,059	286	2,147	828	2,975
Total changes of items during period	1,096	(295)	1,059	286	2,147	828	17,415
<b>Balance at March 31, 2018</b>	8,380	170	5,519	(5,213)	8,856	22,651	241,961

#### (4) Consolidated Statements of Cash Flows

(Unit: Million yen)

	FY 2016 From Apr. 1, 2016 to Mar. 31, 2017	FY 2017 From Apr. 1, 2017 to Mar. 31, 2018
Cash flows from operating activities		
Income before income taxes	28,331	28,676
Depreciation and amortization	27,589	26,870
Amortization of goodwill	3,545	2,618
Increase (decrease) in provision	217	1,508
Interest and dividend income	(1,395)	(1,977)
Interest expenses	2,623	3,019
Share of (profit) loss of entities accounted for using equity method	(1,046)	(1,504)
Loss (gain) on sales of investment securities	(465)	(971)
Loss on valuation of investments in capital of subsidiaries and associates	—	1,496
Business structure improvement expenses	2,405	2,016
Decrease (increase) in notes and accounts receivable, trade	(7,463)	(3,780)
Decrease (increase) in inventories	(11,361)	(22,089)
Increase (decrease) in notes and accounts payable, trade	6,363	2,089
Increase (decrease) in other current liabilities	3,068	1,387
Decrease (increase) in net defined benefit asset	1,340	1,272
Increase (decrease) in net defined benefit liability	(10)	(3)
Other, net	1,928	(2,228)
Sub-total	55,670	38,399
Interest and dividend income received	2,398	2,677
Interest paid	(2,681)	(3,076)
Income taxes (paid) refund	(11,764)	(10,182)
Net cash provided by (used in) operating activities	43,623	27,818
Cash flows from investing activities		
Net decrease (increase) in time deposits	(433)	361
Payments for purchase of property, plant and equipment and other assets	(46,495)	(40,950)
Proceeds from sales of property, plant and equipment and other assets	2,205	852
Proceeds from sales of investment securities	550	5,008
Payments of loans receivable	(11,774)	(898)
Collection of loans receivable	3,626	2,181
Purchase of long-term prepaid expenses	(2,649)	(1,291)
Payments for transfer of business	(4,120)	—
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation	—	665
Payments for investments in capital of subsidiaries and affiliates	(1,477)	—
Other, net	(65)	(295)
Net cash provided by (used in) investing activities	(60,633)	(34,367)

(Unit: Million yen)

	FY 2016 From Apr. 1, 2016 to Mar. 31, 2017	FY 2017 From Apr. 1, 2017 to Mar. 31, 2018
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(2,673)	11,854
Net increase (decrease) in commercial papers	(2,000)	2,000
Proceeds from long-term loans payable	46,155	36,541
Repayment of long-term loans payable	(13,866)	(26,709)
Redemption of bonds	(20,000)	(10,000)
Proceeds from issuance of bonds	19,901	—
Cash dividends paid	(2,636)	(3,431)
Purchase of treasury stock	(7,909)	(2)
Dividends paid to non-controlling interests	(558)	(175)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	—	(456)
Other, net	—	0
Net cash provided by (used in) financing activities	16,411	9,620
Effect of exchange rate change on cash and cash equivalents	(812)	(199)
Net increase (decrease) in cash and cash equivalents	(1,410)	2,871
Cash and cash equivalents at beginning of period	32,091	30,680
Cash and cash equivalents at end of period	30,680	33,552

**(5) Note on conditions of the surviving entity** N/A

**(6) Segment information**

**a. Business Segments**

(i) Summary of reportable segments

The Group's reportable segments are components of the Group for which separate financial statements are available that are regularly evaluated by the management in deciding how to allocate the management resources and in assessing performance.

The Group classifies its businesses into 4 segments, which are Power & Telecommunication Systems Company, Electronics Business Company, Automotive Products Company, and Real Estate Business Company, considering similarities in production methods, production process, applications and sales methods.

The main products for each business segment are as follows:

Business segment	Main products
Power & Telecommunication Systems Company	Power cables, Telecommunication cables, Aluminum wires, Enameled wires, Optical fibers, Optical fiber cables, Telecommunication components, Optical components, Fiber optic equipment, Network equipment, Installation, etc.
Electronics Business Company	Flexible printed circuits, Electronic wiring, HDD components, Various kinds of connectors, etc.
Automotive Products Company	Automotive wire harnesses, Accessories & Installation, etc.
Real Estate Business Company	Real estate rental, etc.

(ii) Segment profit (loss) is adjusted by operating income stated in the Consolidated Statements of Income.

(iii) Information about net sales, profit & loss, assets, other items in each segment.

Fiscal Year ended March 31, 2017(April 1, 2016 – March 31, 2017)

(Unit: Million yen)

	Reportable segment				Other Note 1.	Total	Adjustment Note 2.	Consolidated total
	Power & Telecommunication Systems Company	Electronics Business Company	Automotive Products Company	Real Estate Business Company				
(1) Sales to outside customers	349,656	156,737	133,107	10,183	4,111	653,795	—	653,795
(2) Inter-segment sales	442	268	35	—	25	772	(772)	—
Total sales	350,098	157,005	133,143	10,183	4,137	654,567	(772)	653,795
Segment profit (loss)	20,366	7,557	2,569	4,661	(924)	34,230	—	34,230
Segment assets	236,170	131,658	89,137	42,833	5,154	504,954	83,672	588,626
Depreciation and amortization	9,222	9,725	3,834	1,814	423	25,020	2,568	27,589
Impairment loss	1	25	—	—	—	27	—	27
Increase in property, plant and equipment and intangible assets	11,454	15,063	7,500	8,545	368	42,933	2,689	45,623

Notes:

1. "Others" includes new businesses to launch and others which are excluded from the aforementioned 4 segments.
2. (1) Adjustment of 83,672 million yen in "Segment total assets" represents common assets not allocated to each reporting segment in the amount of 111,221 million yen and elimination of inter-segment transactions in the amount of (27,549) million yen. Common assets mainly consisted of assets related to investment securities, research and development and administrative divisions of the Company.  
(2) Adjustment of 2,568 million yen to depreciation and amortization represents the depreciation and amortization of the common assets that have not been distributed to each reporting segment.  
(3) Adjustment of 2,689 million yen to increase in property, plant and equipment and intangible assets represents the increase in the common assets that have not been distributed to each reporting segment.

Fiscal Year ended March 31, 2018 (April 1, 2017 – March 31, 2018)

(Unit: Million yen)

	Reportable segment				Other Note 1.	Total	Adjustment Note 2.	Consolidated total
	Power & Telecommunication Systems Company	Electronics Business Company	Automotive Products Company	Real Estate Business Company				
(1) Sales to outside customers	371,790	195,982	157,055	10,962	4,261	740,052	—	740,052
(2) Inter-segment sales	540	255	43	—	8	848	(848)	—
Total sales	372,331	196,238	157,099	10,962	4,269	740,901	(848)	740,052
Segment profit (loss)	22,440	10,441	(3,174)	5,501	(864)	34,343	—	34,343
Segment assets	261,599	150,013	110,274	43,332	4,712	569,933	68,121	638,055
Depreciation and amortization	7,950	10,293	4,345	1,990	271	24,851	2,018	26,870
Impairment loss	2	348	424	—	0	775	—	775
Increase in property, plant and equipment and intangible assets	20,944	10,386	5,975	2,461	192	39,960	2,627	42,588

Notes:

1. "Others" includes new businesses to launch and others which are excluded from the aforementioned 4 segments.
2. (1) Adjustment of 68,121 million yen in "Segment total assets" represents common assets not allocated to each reporting segment in the amount of 99,523 million yen and elimination of inter-segment transactions in the amount of (31,401) million yen. Common assets mainly consisted of assets related to investment securities, research and development and administrative divisions of the Company.  
(2) Adjustment of 2,018 million yen to depreciation and amortization represents the depreciation and amortization of the common assets that have not been distributed to each reporting segment.  
(3) Adjustment of 2,627 million yen to increase in property, plant and equipment and intangible assets represents the increase in the common assets that have not been distributed to each reporting segment.

(iv) Matters related to Mainly to Changes to Reporting Segments

(Changes to the depreciation method for property, plant and equipment and revisions to useful life)

Starting from the fiscal year under review, we revised our depreciation method for property, plant and equipment and reviewed the useful life for some of these property, plant and equipment.

Taking this into account, in contrast with our previous depreciation method, the increase in segment profit in the fiscal year under review is as follows: Power & Telecommunication Systems Company 1,822 million yen, Electronics Business Company 339 million yen, Automotive Products Company 132 million yen, Real Estate Business Company 231 million yen, and Other 66 million yen.

**b. Related Information**

## 1. Information by Geographical Segment

Fiscal Year ended March 31, 2017 (April 1, 2016 – March 31, 2017)

## (1) Sales

(Unit: Million yen)

Japan	USA	China	Other	Total
256,000	124,401	96,991	176,401	653,795

## (2) Property, plant and equipment

(Unit: Million yen)

Japan	Thailand	China	Other	Total
99,921	50,880	17,976	26,505	195,283

Fiscal Year ended March 31, 2018 (April 1, 2017 – March 31, 2018)

## (1) Sales

(Unit: Million yen)

Japan	USA	China	Other	Total
277,267	141,310	106,642	214,832	740,052

## (2) Property, plant and equipment

(Unit: Million yen)

Japan	Thailand	China	Other	Total
112,982	52,013	20,083	26,208	211,288

## 2. Information by major customer

This information has been omitted due to no external customer accounting for 10% or more of consolidated net sales as stated in the Consolidated Statements of Income.

**c. Information concerning goodwill amortization and unamortized balances for each reportable segment**

Fiscal Year ended March 31, 2017 (April 1, 2016 – March 31, 2017)

(Unit: Million yen)

	Power & Telecommunication Systems Company	Electronics Business Company	Automotive Products Company	Real Estate Business Company	Total
Amortization in fiscal year ended March 31, 2017	3,541	4	—	—	3,545
Balance as of March 31, 2017	7,119	4	—	—	7,123



Fiscal Year ended March 31, 2018 (April 1, 2017 – March 31, 2018)

(Unit: Million yen)

	Power & Telecommunication Systems Company	Electronics Business Company	Automotive Products Company	Real Estate Business Company	Total
Amortization in fiscal year ended March 31, 2018	2,614	4	—	—	2,618
Balance as of March 31, 2018	4,236	—	—	—	4,236

**(7) Per share information**

(Unit: Yen)

	Fiscal Year ended March 31, 2017	Fiscal Year ended March 31, 2018
Net assets per share	710.68	768.83
Net income per share - basic	44.61	64.36

(\*1) As the Company does not have any instruments that have a dilutive effect, the Company has not included net income (loss) - fully diluted per share data.

(\*2) In the fiscal year under review, Fujikura introduced a stock-based compensation plan by means of a trust for the Company's Directors (limited to directors not serving as Audit and Supervisory Committee Members and excluding Outside Directors) and Executive Officers. For calculation of net assets per share, the 1,056 thousand shares held in the trust account was included in the treasury stock, deducted from the total number of outstanding shares at the end of the fiscal year. In addition, for calculation of net income per share, 704 thousand shares, which was the average number of shares held in the trust account during the fiscal year under review was included into treasury stock, which are deducted when calculating the average number of outstanding shares during the period.

(\*3) Basis for computation of per share data

	Fiscal Year ended March 31, 2017	Fiscal Year ended March 31, 2018
Profit attributable to owners of parent (Millions of yen)	12,900	18,359
Profit attributable to owners of parent attributable to common shareholders (Millions of yen)	12,900	18,359
Average number of outstanding shares during period (Thousands of shares)	289,205	285,251

(Material Subsequent Events)

N/A