

FY2015 1Q Financial Results

Fujikura Ltd.

July 29, 2015

- 1. FY2015 1Q Financial Results**
- 2. By Segments**

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(Unit: JPY in Billion)

	FY2014 Results			FY2015 Results		FY2015 Projection on May 12	
	1Q	1H	FY2014	1Q	1H Achievement Ratio	1H	FY2015
Net Sales	152.1	312.8	661.5	168.4	51%	330.0	680.0
Operating Income	5.7	10.6	25.0	7.8	60%	13.0	30.0
Operating Income Margin (%)	3.7	3.4	3.8	4.7		3.9	4.4
Equity Method Income (Loss)	(0.0)	(0.0)	(0.3)	(0.0)		0.2	0.9
Ordinary Income	5.3	9.6	21.0	7.1	71%	10.0	25.0
Net income attributable to parent company shareholders	2.8	5.4	12.2	3.9	65%	6.0	15.0
Net Income per Share (Yen)	8.86	16.87	37.93	12.77		19.41	48.52
Dividend per Share (Yen)	—	3.50	7.00	—		4.00	8.00
Exchange Rate (JPY/USD)	102.17	103.01	109.76	121.44		115.00	115.00
Cu Base ('000 Yen/ton)	740	757	766	788		700	700

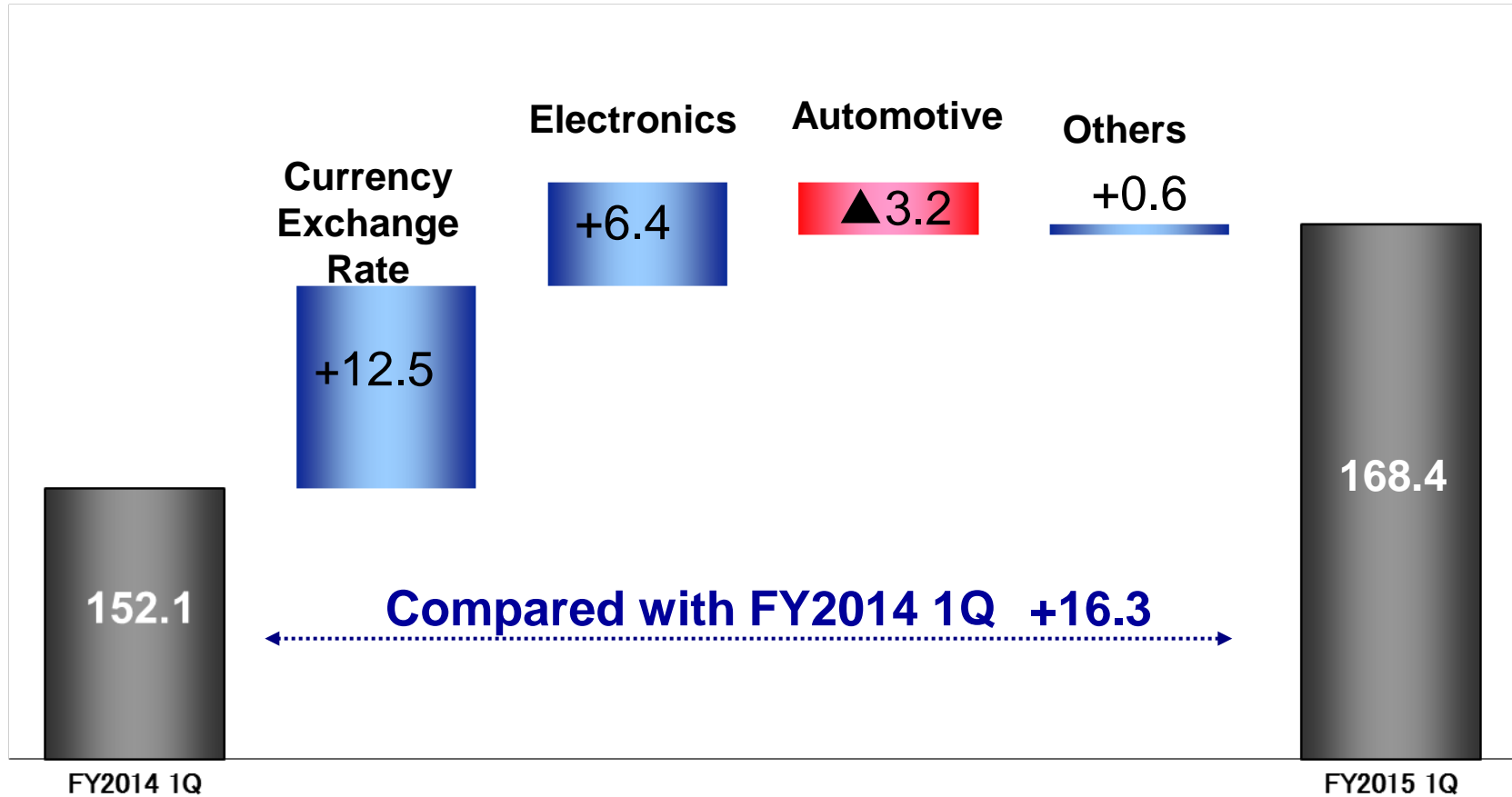
Summary of FY2015 1Q Financial Results

- Net sales in 1Q increased on a year on year basis owing to sales increase of Electronics Business and effects of depreciation of yen.
- Operating income, ordinary income and net income in 1Q increased on a year on year basis owing to sales increase of Electronics Business and effects of depreciation of yen.

Canyon Chart between FY2015 1Q and FY2014 1Q in Net Sales

Net Sales

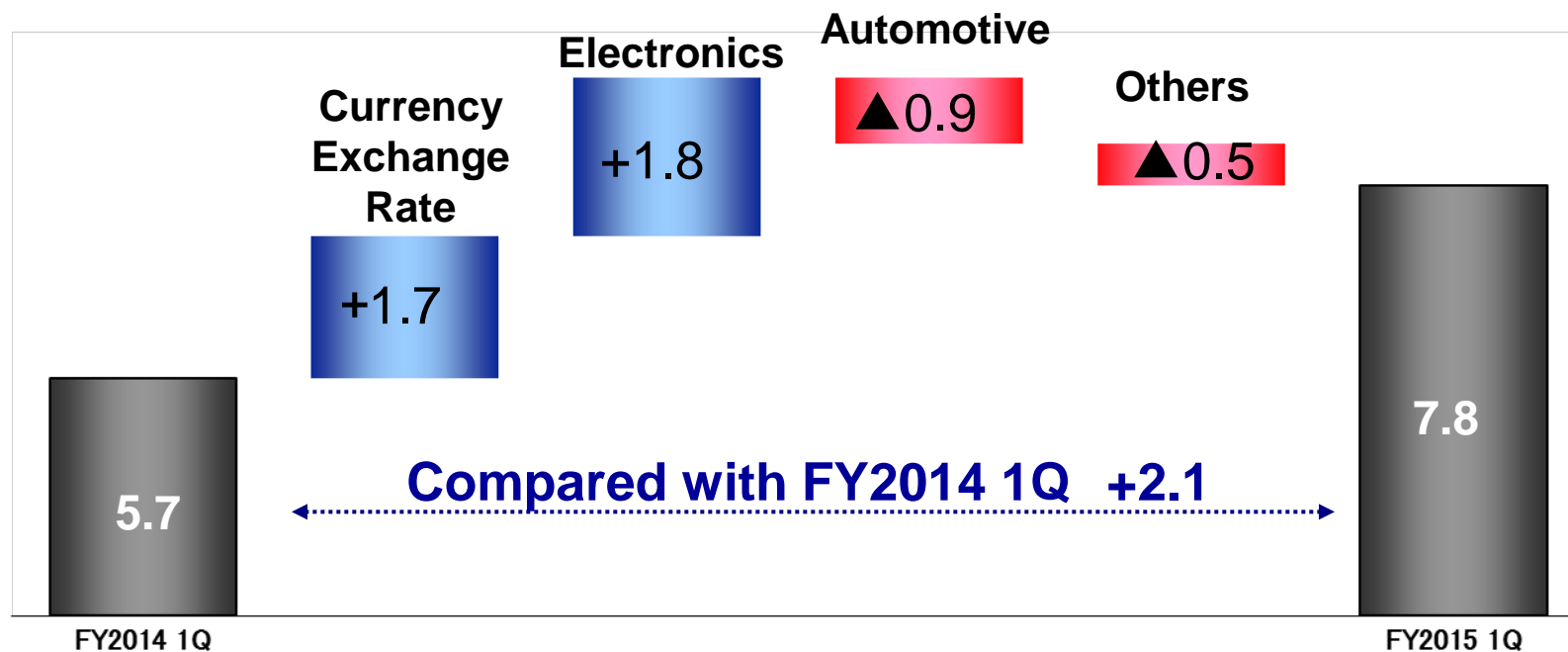
(Unit: JPY in Billion)



Canyon Chart between FY2015 1Q and FY2014 1Q in OP

Operating Income

(Unit: JPY in Billion)



Extraordinary Profit and Loss in FY2015 1Q

Extraordinary Profit and Loss

(Unit: JPY in Billion)

	FY2014 1Q	FY2015 1Q
Operating Income	5.7	7.8
Equity Method Income	(0.0)	(0.0)
Ordinary Income	5.3	7.1
Extraordinary Income	0.0	0.0
Extraordinary Loss	0.0	0.3
Income before Tax	5.3	6.8
Tax Expenses	2.3	2.5
Net income attributable to non-controlling shareholder	0.1	0.3
Net income attributable to parent company shareholders	2.8	3.9

Tax burdens were reduced owing to increase of profits from Thai production sites which are exempt from taxation.

Consolidated B/S (1)

(Unit: JPY in Billion)

	As of March 31, 2015	As of June 30, 2015	Difference	
〈Assets〉	577.5	586.1	8.5	Effects of exchange rate+JPY3.8bn March,2015\$1=JPY120.2 June,2015\$1=JPY122.4
Current Assets	294.6	300.9	6.2	
Cash and Deposits	35.7	35.8	0.0	
Notes and Account Receivable	157.0	158.5	1.5	
Inventories	78.5	84.1	5.6	Increased in-process inventory in and after 2Q shipment
Fixed Assets	282.8	285.1	2.2	
Tangible Fixed Assets	185.9	185.7	(0.1)	Capital Investment +6.7 billions yen Depreciation Cost -6.8 billions yen
Intangible Fixed Assets	14.4	14.6	0.1	
Sub-Total	200.3	200.4	0.0	
Total Investments and Other Assets	82.5	84.7	2.2	Market valuation of investment securities +3.0 billions yen

Consolidated B/S (2)

(Unit: JPY in Billion)

	As of March 31, 2015	As of June 30, 2015	Differenc e
Total	577.5	586.1	8.5
(Treasury Stock)	(19.7)	(19.7)	(0.0)
〈Liabilities〉	343.0	344.3	1.2
Notes and Account Payable	78.6	79.2	0.5
Interest-bearing Debt	205.1	204.6	(0.4)
Other Current Liability	37.0	37.9	0.8
〈Net Assets〉	234.5	241.7	7.2
Shareholder's Equity	187.8	190.7	2.8
(Treasury Stock)	(19.7)	(19.7)	(0.0)
Total Valuation and Translation Adjustment	30.6	35.1	4.4
Non Controlling Interest	15.9	15.9	(0.0)

Increase of foreign currency translation adjustment +JPY1.6 billion. Valuation difference on available for sale securities +JPY2.4 billion

2. By Segment

Financial Records and Projection by Segment

(Unit::JPY in Billion)

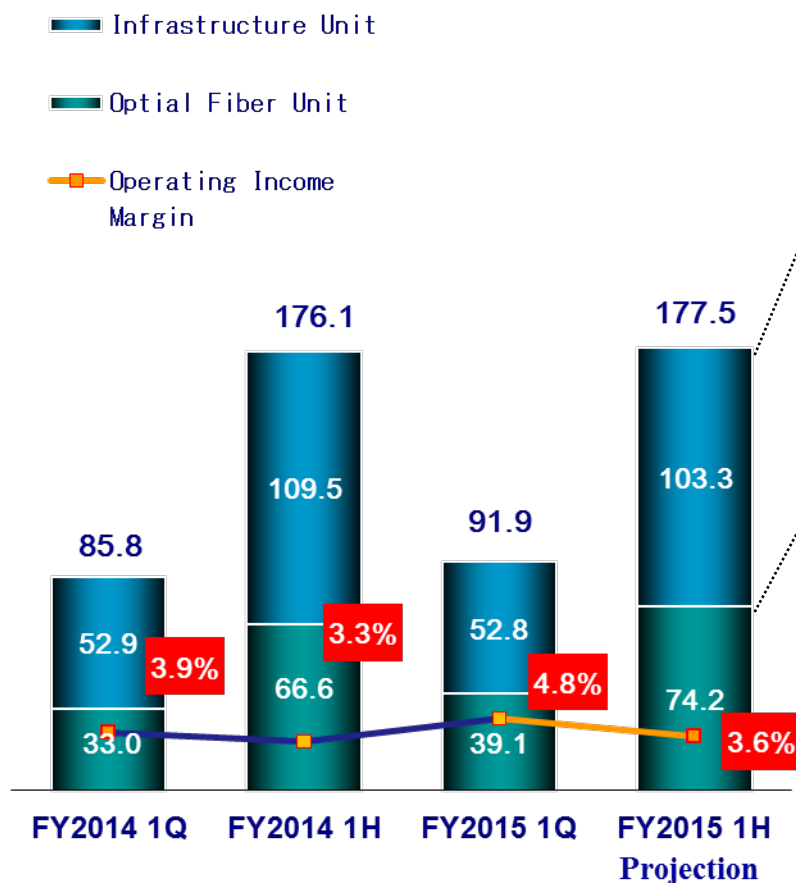
Net Sales					Operating Income & Margin			
Segment	FY2014 1Q	FY2014 1H	FY2015 1Q	FY2015 1H Projection	FY2014 1Q	FY2014 1H	FY2015 1Q	FY2015 1H Projection
Power & Telecommunication Systems Company	85.8	176.1	91.9	177.5	3.3 3.9%	5.7 3.3%	4.4 4.8%	6.3 3.6%
Electronics Business Company	27.9	62.2	37.6	74.4	0.0 0.1%	1.5 2.4%	2.1 5.8%	3.3 4.5%
Automotive Products Company	34.6	66.7	34.4	69.4	1.5 4.5%	1.8 2.8%	0.7 2.1%	2.3 3.4%
Real Estate Company	2.6	5.4	2.7	5.4	1.3 49.4%	2.7 49.4%	1.3 51.0%	2.7 50.1%
Others	1.0	2.3	1.6	3.3	(0.5)	(1.1)	(0.8)	(1.7)
Total	152.1	312.8	168.4	330.0	5.7 3.7%	10.6 3.4%	7.8 4.7%	13.0 3.9%

Power & Telecommunication Systems Company

- In QoQ, 1Q results for both Net Sales and Operating Income increased because of the favorable effect of foreign currency exchange rate.
- Achievement rates in 1Q were 52% for sales and 70% for OP of the original plan owing to strong demand of optical fibers, components and fusion splicers. 2Q will be in line with the original plan.

(Unit: JPY in Billion)

Net Sales & Operating Income Margin



Infrastructure Unit

- 1Q results remained unchanged due to appreciation of copper price.
- 1Q results for sales was 51% of the original plan.

Optical Fiber Unit

- 1Q results increased due to the favorable effect of foreign currency exchange rate.
- 1Q results for sales was 53% of the original plan.

Comments

Above: FY2015/1Q Results (QoQ)

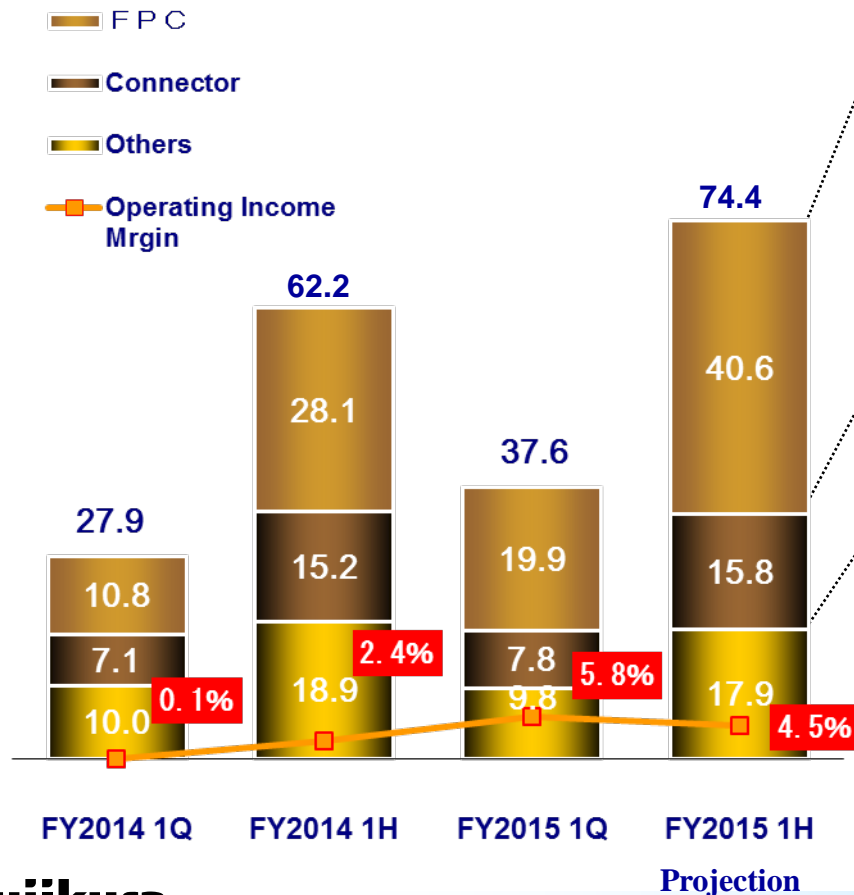
Below: Progress against FY2015/1H original plan

Electronics Business Company

- In QoQ, 1Q results for both Net Sales and Operating Income were significantly increased due to strong demand of FPCs and Electronics wires.
- Achievement rates in 1Q were 51% for net sales and 63% for OP of the original plan owing to sales increase of FPCs and others. 2Q is expected to be in line with the original plan.

(Unit: JPY in Billion)

Net Sales & Operating Income Margin



FPC
<ul style="list-style-type: none"> ■ 1Q results for sales increased because of strong demand of smartphone and others. ■ 1Q results for sales achieved 49% of the original plan.
Connector
<ul style="list-style-type: none"> ■ 1Q results for sales increased owing to strong demand of smartphone. ■ 1Q results for sales achieved 49% of the original plan.
Others
<ul style="list-style-type: none"> ■ 1Q results remained unchanged although there was change in product mix. ■ 1Q results for sales achieved 55% of the original plan.

Comments

Above: FY2015/1Q Results(QoQ)

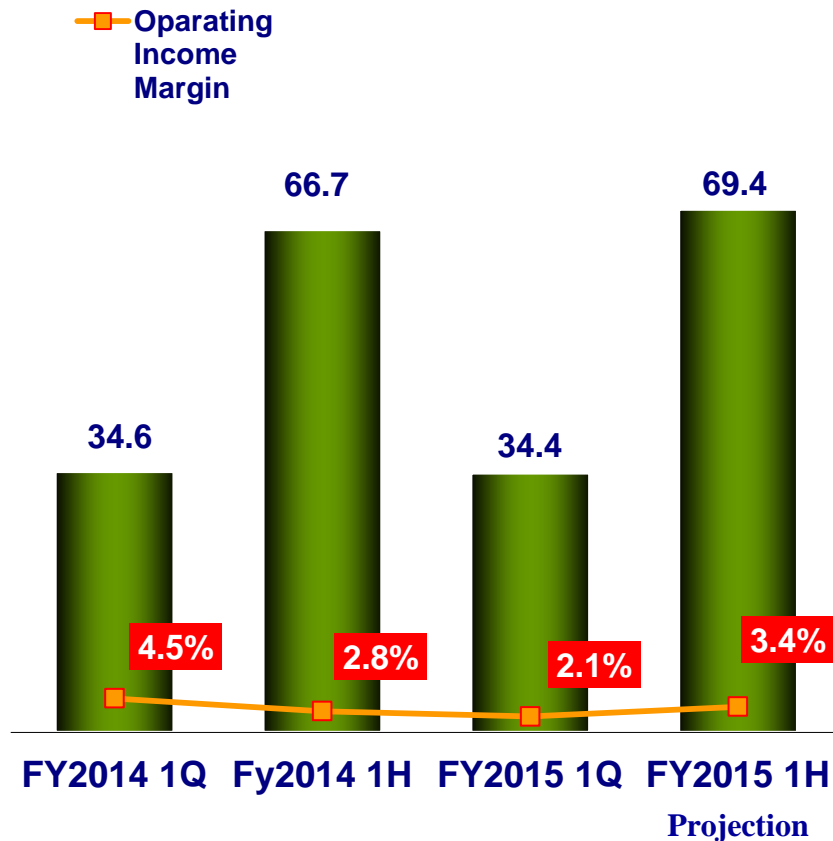
Below: Progress against FY2015/1H original plan

Automotive Products Company

- Net Sales and operating income in 1Q decreased in QoQ due to decrease in Asia although there was a favorable effect of foreign currency exchange rate.
- Achievement rates in 1Q were 50% for Net sales and 30% for OP of the original plan. Operating Income decreased due to the sales decrease in Asia. Net sales and operating income in 2Q is expected to decrease compared to the original plan.

(Unit: JPY in Billion)

Net Sales & Operating Income Margin



Automotive

- Operating income decreased due to downward adjustment of production plan of our Chinese customer and rising overseas production costs of our domestic customers caused by weak Japanese yen.
- Net sales and operating income decrease due to decrease of our customer production volume.

Comments

Above: FY2015/1Q Results (QoQ)

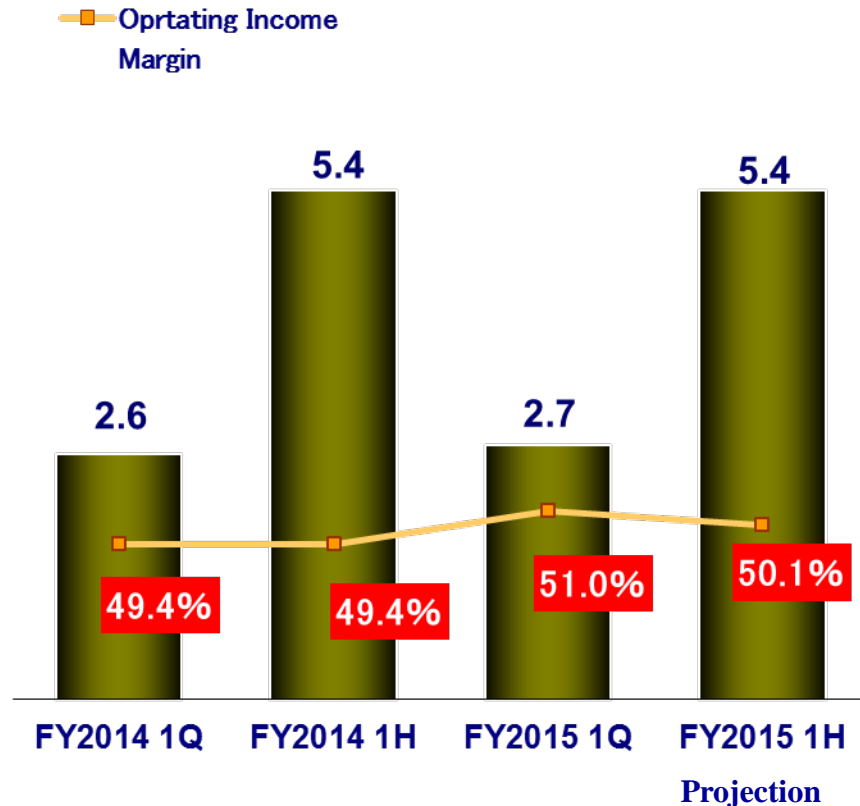
Below: Progress against FY2015/1H original plan

Real Estate Business Company

- Revenue of leasing real estate properties continuously contribute to operating income.

(Unit: JPY in Billion)

Net Sales & Operating Income Margin



Real Estate

We continuously expect stable revenues through the real estate business.



Special Notes:

Statements in this presentation that relate to future results and events (including statements regarding Fujikura's revenue and earnings guidance) are based on Fujikura's current expectations. Actual results in future periods may differ materially from those currently expected because of a number of risks and uncertainties. These factors include the effects of general economics on the level of demand for Fujikura's products and services, and on Fujikura's ability to manage supply and delivery logistics; the level and intensity of competition in the electronic and telecommunication equipment industries, the pricing pressures that result, the ability of Fujikura to timely and effectively manage product transitions, component/material availability and cost; the ability of Fujikura to develop new products based on new or evolving technology; and the ability of Fujikura to manage its inventory levels to minimize excess inventory.

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【FY2015 1Q Financial Results Appendix】

Net Sales and Operating Income by Segment

Net Sales Records and Projection by Segment

Unit: JPY in Billion

	FY2014							FY2015 1Q	FY2015 Projection on May 8 1H Est.
	1Q	2Q	3Q	4Q	1H	2H	Full Year		
Infrastructure Unit	52.9	56.6	58.6	53.7	109.5	112.3	221.8	52.8	103.3
Optical Fiber Unit	33.0	33.6	37.7	40.0	66.6	77.7	144.3	39.1	74.2
Power & Telecommunication	85.8	90.4	96.4	93.7	176.1	190.1	366.2	91.9	177.5
FPC	10.8	17.3	23.2	19.5	28.1	42.7	70.8	19.9	40.6
Connector	7.1	8.1	9.8	7.5	15.2	17.3	32.5	7.8	15.8
Others	10.0	8.9	9.0	9.1	18.9	18.1	37.0	9.8	17.9
Electronics Business Company	27.9	34.3	42.0	36.0	62.2	78.1	140.4	37.6	74.4
Automotive Products Company	34.6	32.1	36.9	35.5	66.7	72.5	139.2	34.4	69.4
Real Estate Company	2.6	2.8	2.6	2.6	5.4	5.2	10.6	2.7	5.4
Others	1.0	1.2	1.0	1.5	2.3	2.5	4.8	1.6	3.3
Total	152.1	160.7	179.1	169.6	312.8	348.7	661.5	168.4	330.0

OP Records and Projection by Segment

Power & Telecommunication	3.3	2.4	3.3	2.7	5.7	6.0	11.7	4.4	6.3
Electronics Business Company	0.0	1.4	3.4	1.9	1.5	5.4	6.9	2.1	3.3
Automotive Products Company	1.5	0.3	1.9	0.4	1.8	2.4	4.2	0.7	2.3
Real Estate Company	1.3	1.3	1.2	1.2	2.7	2.4	5.1	1.3	2.7
Others	(0.5)	(0.6)	(0.9)	(1.0)	(1.1)	(1.9)	(3.0)	(0.8)	(1.7)
Total	5.7	4.9	9.0	5.4	10.6	14.4	25.0	7.8	13.0

Fujikura Ltd.