



9-Nov-22

Dear All

Company Name: Fujikura Ltd.
 Representative: Naoki Okada, Director of President, CEO
 (Code: 5803 Prime market of TSE)
 Inquiries: Toru Hamasuna, General Manager of
 Corporate Strategy Planning Division
 (TEL. +81-3-5606-1112)

Notice of Differences between Consolidated Business Forecast and Actual Results for the First Half of the Fiscal Year Ending March 31, 2023, Revision of Full-Year Consolidated Business Forecast, Determination of Interim Dividends and Revision of Dividends Forecast

Fujikura Ltd. ("the Company") hereby announces the difference between its consolidated business forecast for the first half of the fiscal year ending March 31, 2023 announced and actual results for the same period on August 5, 2022, and has revised its consolidated business forecast for the full year ending March 31, 2023.

In addition, the Board of Directors' meeting held today resolved an interim dividend as follows, and revised the year-end dividend forecast as of August 5, 2022.

1. Differences between Business Forecast and Actual Results for the First Half of the Fiscal Year Ending March 31, 2023 (April 1, 2022 - September 30, 2022)

(Consolidated Basis) (Unit: Million yen)

	Net sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Net Income per Share (Yen)
The Previous Forecast (A)	380,000	23,000	23,000	17,000	61.66
Actual Results (B)	399,067	35,252	38,527	31,790	115.28
Change (B - A)	19,067	12,252	15,527	14,790	
Changed Ratio (%)	5.0	53.3	67.5	87.0	
Result for the 1H of the Previous Fiscal Year	328,093	18,597	16,715	17,188	62.37

※Reasons for the Difference between Business Forecasts and Actual Results

Both sales and income increased compared to the previous forecast due to strong North American business in the Power Business, steady demand for data centers and FTTx in the Telecommunication Systems Business division and positive demand for smartphones in the Electronics Business, as well as the impact of foreign exchange, the effects of the helium shortage were less pronounced than expected.

2. Consolidated Business Forecasts for the Fiscal Year Ending March 31, 2023 (April 1, 2022 - March 31, 2023)

(Consolidated Basis) (Unit: Million yen)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Net Income per Share (Yen)
The Previous Forecast (A)	740,000	50,000	47,000	34,000	123.31
Current Forecast (B)	790,000	68,500	69,000	35,500	128.74
Change (B - A)	50,000	18,500	22,000	1,500	
Changed Ratio (%)	6.8	37.0	46.8	4.4	
Result for the Full-year of the Previous Fiscal Year	670,350	38,288	34,089	39,101	141.85

※Reasons for the Revision of the Business Forecast

Net sales, operating income, and ordinary income are expected to exceed the previously announced forecasts, due to the impact of foreign exchange fluctuations, strong demand for data centers and FTTx in the Telecommunication Systems Business and strong demand for smartphones and improved product mix in the Electronics Business.

Profit attributable to owners of the parent is expected to increase slightly from the previously announced forecast as a result of factoring in loss risk in light of the current business environment, including the impact of semiconductor shortages among customers and further intensification of price competition.

3. Interim dividends and Revision to dividend forecasts for the fiscal year ending March 31, 2023

(1) Interim dividends

	Determined	The prior Forecast (August 5, 2022)	Result in FY2021
Dividend Record Date	September 30, 2022	Same as the Left	September 30, 2021
Net Income per Share	13.00 Yen	0.00 Yen	0.00 Yen
Total Dividends	3,593 million yen	—	—
Date of Effectiveness	December 5, 2022	—	—
Dividend Source	Retained earnings	—	—

(2) Revision to dividend forecasts

	Dividend				
	1Q	2Q	3Q	4Q	Total
The prior Forecast (August 5, 2022)	— Yen	0.00 Yen	— Yen	16.00 Yen	16.00 Yen
This time Forecast	—	—	—	13.00	26.00
Result in FY2022	—	13.00	—		
Result in FY2021	—	0.00	—	10.00	10.00

※ Reason

The company aims to achieve a payout ratio of 20%, taking into account a comprehensive consideration of the performance situation, the level of earnings per share and internal reserves in view of future business development.

With regard to dividends for the current fiscal year, as mentioned in 1.2. above, we have resolved an interim dividend and revised the year-end dividend, increasing the annual dividend forecast by 10 yen per share, to 26 yen per share, since our business remained strong in the first half of the fiscal year and is expected to exceed the forecast as of August 5, 2022 in the second half of the fiscal year.

Notes: The aforementioned forecasts are based on the information currently available to the "Company". Actual results may differ from the forecasts due to various factors arising in the future.