

Consolidated Financial Results (Japanese Accounting Standards)

for the Fiscal Year Ended March 31, 2020

June 10, 2020

Company name: Fujikura Ltd.
 Stock exchange listing: First Sections of TSE
 Code No. : 5803
 URL: <http://www.fujikura.co.jp/>
 Representative: Masahiko Ito, President, CEO
 Contact: Naoki Okada,
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 General Manager of Corporate Strategy Planning Department
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Scheduled date of ordinary general meeting of shareholders: Undetermined

Scheduled filing date of the securities report: Undetermined

Scheduled dividend payment date: —

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2020

(April 1, 2019—March 31, 2020)

(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, 2020	672,314	(5.4)	3,346	(87.9)	1,312	(93.8)	(38,510)	—
Fiscal Year ended March 31, 2019	710,778	(4.0)	27,679	(19.4)	21,020	(38.4)	1,453	(92.1)

Notes: Comprehensive Income: Fiscal year ended March 31, 2020 (54,950) million yen (—)%
 Fiscal year ended March 31, 2019 2,877 million yen (87.7)%

	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, 2020	(136.58)	—	(20.9)	0.2	0.5
Fiscal Year ended March 31, 2019	5.09	—	0.7	3.3	3.9

Reference: Equity in earnings of affiliates:

Fiscal year ended March 31, 2020 1,115 million yen
 Fiscal year ended March 31, 2019 1,237 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, 2020	576,089	172,115	26.4	552.30
As of March 31, 2019	638,318	240,910	33.9	759.40

Reference: Shareholders' equity:

Fiscal year ended March 31, 2020 152,075 million yen

Fiscal year ended March 31, 2019 216,664 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, 2020	46,415	(39,437)	1,724	43,961
Fiscal Year ended March 31, 2019	42,013	(48,157)	8,366	36,236

2. Dividends Payments

	Dividend per share			Total dividends (Annual) Million yen	Dividend payout ratio (Consolidated) %	Dividends to net assets (Consolidated) %
	2nd quarter (Sept. 30) Yen	Year-end (Mar. 31) Yen	Annual Yen			
Fiscal Year ended March 31, 2019	7.00	5.00	12.00	3,436	235.6	1.6
Fiscal Year ended March 31, 2020	5.00	0.00	5.00	1,432	—	0.8
Fiscal Year ending March 31, 2021 (forecast)	—	—	—		—	

Notes: Fujikura Ltd. (here after the "Company") Articles of Incorporation stipulate the end of the second quarter and the end of the fiscal year as the record date for dividends. However, the Company has not yet decided on the dividend forecast for the fiscal year ending March 31, 2021 as it is difficult to reasonably estimate the impact of the novel coronavirus infection (COVID-19).

The company will promptly disclose the earnings forecast when it becomes possible to make a reasonable forecast.

**3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2021
(April 1, 2020—March 31, 2021)**

The company has not yet announced its earnings forecast for the fiscal year ending March 31, 2021, as it is difficult to reasonably estimate the impact of the novel coronavirus infection.

The company will promptly disclose the earnings forecast when it becomes possible to make a reasonable forecast.

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. : Yes

(ii) Changes in accounting policies Other than (i) : No

(iii) Changes in accounting estimates : No

(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, 2020: 295,863,421 Shares

As of March 31, 2019: 295,863,421 Shares

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

As of March 31, 2020: 20,512,166 Shares

As of March 31, 2019: 10,550,952 Shares

(iii) Average number of outstanding shares during period

FY ended March 31, 2020: 281,953,422 Shares

FY ended March 31, 2019: 285,286,932 Shares

Notes: The Company has 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.