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February 9, 2023

To whom it may concern:

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## Notice Concerning Revisions to Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2023

Furukawa Co., Ltd. (the “Company”) hereby announces that in light of the most recent operating trends, it has revised consolidated financial results forecasts for the fiscal year ending March 31, 2023 disclosed on May 12, 2022, as described below.

1. Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 through March 31, 2023)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share (Yen)
Previously announced forecasts (A) (Announced on May 12, 2022)	209,500	7,000	6,900	4,700	121.06
Revised forecasts (B)	211,200	8,000	8,300	5,400	141.67
Change (B-A)	1,700	1,000	1,400	700	
Change (%)	0.8	14.3	20.3	14.9	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)	199,097	7,734	8,996	6,477	165.87

2. Reason for revisions to consolidated financial results forecasts

Comparing the revised forecasts with the previously announced forecasts (announced on May 12, 2022), net sales and operating profit have been upwardly revised. In Machinery business overall, the Company expects a decrease in revenue and an increase in profit. This is the result of an expected decrease in revenue and profit in the Industrial Machinery segment as some sales for large-scale projects have been pushed back to the next fiscal year and an expected increase in profit in Rock Drill Machinery segment due to steady shipments in Japan. In the Metals segment, the Company is expecting increased revenue and profit based on the financial results for the nine months ended December 31, 2022, and in Materials business overall as well, the Company expects increased revenue and profit.

As a result of the above, the forecasts for ordinary profit and profit attributable to owners of parent have also been upwardly revised.

Note: Forward-looking statements provided in this document, including financial forecasts, are based on the information currently available to the Company and certain assumptions considered reasonable. Such statements are included without any guarantee as to their future achievement. Actual results, etc. may differ materially from the forecasts depending on various factors.