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February 9, 2024

## Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Under Japanese GAAP)

Company name: Furukawa Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 5715  
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Scheduled date to file quarterly securities report: February 14, 2024  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: None  
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2023	142,034	(9.5)	6,668	10.2	8,205	19.1	14,763	228.4
December 31, 2022	156,954	6.3	6,050	5.7	6,887	2.9	4,495	1.1

Note: Comprehensive income For the nine months ended December 31, 2023: ¥ 19,378 million [170.3%]  
 For the nine months ended December 31, 2022: ¥ 7,169 million [25.7%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2023	392.63	—
December 31, 2022	116.98	—

## (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2023	252,914	121,875	46.9
March 31, 2023	232,745	106,050	44.2

Reference: Equity

As of December 31, 2023: ¥ 118,542 million

As of March 31, 2023: ¥ 102,946 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	—	0.00	—	50.00	50.00
Fiscal year ending March 31, 2024	—	0.00	—		
Fiscal year ending March 31, 2024 (Forecast)				50.00	50.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2024	189,300	(11.6)	9,000	(0.4)	10,500	12.3	16,500	165.6	443.67

Note: Revisions to the forecast of financial results most recently announced: Yes

\* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2023	40,445,568 shares
As of March 31, 2023	40,445,568 shares

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

As of December 31, 2023	3,255,564 shares
As of March 31, 2023	2,329,563 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2023	37,601,601 shares
Nine months ended December 31, 2022	38,430,623 shares

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

Caution concerning forward-looking statements

The forward-looking statements, including earnings outlook, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. The Company makes no warranty as to the achievability of the projections. Actual business and other results may differ substantially from the statements herein due to a number of factors.

Please refer to “1. Performance Overview, (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements” on page 7 of the attached material for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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## 1. Performance Overview

Matters concerning forward-looking statements in the text are according to the judgment as of the end of the third quarter of the fiscal year ending March 31, 2024.

### (1) Operating results

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Net sales	156,954	142,034	(14,919)
Operating profit	6,050	6,668	618
Ordinary profit	6,887	8,205	1,317
Profit attributable to owners of parent	4,495	14,763	10,267

In the three quarters under review (April 1–December 31, 2023), the Japanese economy experienced a moderate recovery amid improving employment and income conditions and the effects of various government policies. In addition, overall corporate earnings remained high, as a rebound in demand following the COVID-19 crisis boosted earnings in the automotive and service industries. However, a slowdown in overseas economies put downward pressure on earnings in the manufacturing sector amid continued global monetary tightening, concerns about the economic outlook in China, and other factors.

In this economic environment, the Furukawa Company Group posted consolidated net sales of ¥142,034 million, a decrease of ¥14,919 million from the previous corresponding period, and operating profit of ¥6,668 million, an increase of ¥618 million year on year. In the Machinery business, the Industrial Machinery segment reported year-on-year declines in sales and operating profit, the Rock Drill Machinery segment posted increases in sales and operating profit, and the UNIC Machinery segment posted higher sales and lower operating profit. Overall, the Machinery business reported increases in both sales and operating profit. In the Materials business, the Metals segment posted lower sales and higher operating profit, the Electronics segment lower sales and operating profit, and the Chemicals segment higher sales and operating profit. As a result, the Materials business as a whole posted lower sales and higher operating profit. The Real Estate business reported declines in both sales and operating profit. Within non-operating income, we posted dividend income of ¥898 million. As a result of these and other factors, ordinary profit amounted to ¥8,205 million, an increase of ¥1,317 million year on year. Among extraordinary income, we posted a ¥13,427 million gain on sale of non-current assets, mainly from the transfer of a portion of the former Furukawa Osaka Building site and other land as a co-ownership interest. Accordingly, profit attributable to owners of parent was ¥14,763 million, an increase of ¥10,267 million.

Below is a summary of sales and operating profit by reportable segment.

#### Industrial Machinery

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	11,728	10,015	(1,713)
Operating profit	363	(286)	(650)

The Industrial Machinery segment posted sales of ¥10,015 million, a decrease of ¥1,713 million year on year, and an operating loss of ¥286 million, compared with operating profit of ¥363 million in the previous corresponding period. The order backlog at the end of the period (December 31, 2023) was higher than the end of the previous fiscal year (March 31, 2023), due mainly to orders received for the Hachioji South Bypass Ofuna-Terada Viaduct and other projects related to bridges. As for revenue, sales of material machinery decreased due to lower sales of main units and lower sales from plant construction work, while sales of pump products and equipment also declined. In

the infrastructure business, we reported sales corresponding to progress of bridge-related projects, including the Shimizu IC No. 3 Viaduct Steel Upper Structure and the Tokai Kanjo Daian Viaduct, but overall sales declined due to a decrease in construction work on large-scale projects. On the operating profit (loss) side, we reported a loss due to delays in plant construction of material machinery, which incurred additional costs.

### Rock Drill Machinery

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	27,780	29,995	2,214
Operating profit	2,019	3,258	1,239

Sales in the Rock Drill Machinery segment totaled ¥29,995 million, an increase of ¥2,214 million year on year, and operating profit was ¥3,258 million, an increase of ¥1,239 million. In Japan, sales increased due to a rise in shipments of main bodies of hydraulic crawler drills and an increase in orders for maintenance services. Overseas, we reported increased shipments of hydraulic breakers to North America and higher sales of hydraulic crawler drills to North America, where demand remains strong, as well as to Africa. With the added benefit of the yen's depreciation, overseas sales increased year on year.

### UNIC Machinery

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	20,843	20,985	141
Operating profit	1,112	962	(149)

Sales in the UNIC Machinery segment totaled ¥20,985 million, an increase of ¥141 million year on year, and operating profit was ¥962 million, a decrease of ¥149 million. In Japan, we reported an increase in sales due to various factors. These included a recovery in truck production, which had suffered delays, as well as higher shipments of UNIC cranes due to a year-on-year increase in the number of trucks supplied. However, the cost of sales ratio deteriorated and earnings declined due to ongoing shipments of products sold before price hikes, which we implemented to address soaring prices of steel and other raw materials. Overseas, we posted a decrease in sales due to lower shipments to China, Southeast Asia, Europe, and other regions.

### Machinery Business Total

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	60,352	60,995	642
Operating profit	3,495	3,934	439

Total sales of the Machinery business—consisting of the Industrial Machinery, Rock Drill Machinery, and UNIC Machinery segments—amounted to ¥60,995 million, an increase of ¥642 million year on year, and operating profit was ¥3,934 million, an increase of ¥439 million.

**Metals**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	80,753	64,501	(16,252)
Operating profit	1,164	1,845	681

Sales in the Metals segment amounted to ¥64,501 million, a decrease of ¥16,252 million year on year, and operating profit was ¥1,845 million, an increase of ¥681 million. The overseas market price of electrolytic copper started the period at US\$8,966/ton and rose to the US\$9,000/ton level in mid-April but declined to US\$8,210/ton on June 30 due to speculation about additional interest rate hikes in the United States and signs of weak Chinese demand. Subsequently, the price rose and fell repeatedly, mainly due to expectations for economic stimulus measures in China and uncertainties about demand, as well as supply concerns stemming from the shutdown of operations at a copper mine in Panama, and ended the period at US\$8,476/ton. The termination of our entrusted copper smelting agreement with Onahama Smelting and Refining Co., Ltd. on March 31, 2023, led to decreases in production and sales volume of electrolytic copper, resulting in lower segment sales but an improved income/expense balance in the entrusted copper smelting business. Thanks to this improvement, as well as price differentials due to fluctuations in metal prices, we reported an increase in segment operating profit.

**Electronics**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	5,287	5,259	(28)
Operating profit	430	264	(166)

Sales in the Electronics segment amounted to ¥5,259 million, a decrease of ¥28 million year on year, and operating profit was ¥264 million, a decrease of ¥166 million. The market cycle for high-purity metallic arsenic for compound semiconductors, a major application for this material, remained at the bottom both in Japan and overseas. Meanwhile, demand for aluminum nitride ceramics for use in semiconductor manufacturing equipment was weak. Thus, overall sales of both materials declined. Sales of coils increased due to the recovery in automobile production as the semiconductor shortage moved toward resolution.

**Chemicals**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	6,396	6,858	462
Operating profit	414	505	90

Sales in the Chemicals segment amounted to ¥6,858 million, an increase of ¥462 million year on year, while operating profit was ¥505 million, an increase of ¥90 million. Sales of cupric oxide decreased due to a decline in demand related to cloud server substrates, PCs, and smartphones, despite higher unit selling prices stemming from rising copper prices and price revisions. Meanwhile, sales of cuprous oxide increased on the back of a recovery in demand for ship-bottom paints, a major application for that product, as well as higher unit selling prices owing to rising copper prices and price revisions.

**Materials Business Total**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	92,437	76,618	(15,818)
Operating profit	2,009	2,615	606

Total sales of the Materials business—consisting of the Metals, Electronics, and Chemicals segments—amounted to ¥76,618 million, a decrease of ¥15,818 million year on year, and operating profit was ¥2,615 million, an increase of ¥606 million.

**Real Estate**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	1,581	1,376	(204)
Operating profit	707	355	(352)

Sales in the Real Estate business amounted to ¥1,376 million, a decrease of ¥204 million year on year, and operating profit was ¥355 million, a decrease of ¥352 million. As for the Muromachi Furukawa Mitsui Building (commercial name: COREDO Muromachi 2), our main facility, rent income, which varies according to sales of the commercial facility, recovered to the pre-pandemic level. However, overall revenues from office rents declined due to a reduction in floor space for office tenants and lower unit rent prices.

**Others**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Year-on-year change
Sales	2,583	3,043	460
Operating profit	(101)	(177)	(75)

This segment covers metal powder, casting, transportation, and other businesses. In the period under review, the segment recorded sales of ¥3,043 million, an increase of ¥460 million year on year, and an operating loss of ¥177 million, an increase of ¥75 million from the previous corresponding period.

**(2) Financial position**

(Millions of yen)

	End of previous fiscal year	End of the third quarter of the fiscal year ending March 31, 2024	Change from end of previous fiscal year
Total assets	232,745	252,914	20,168
Liabilities	126,695	131,039	4,344
(Interest-bearing debt)	62,848	61,761	(1,087)
Net assets	106,050	121,875	15,824
Equity-to-asset ratio (%)	44.2	46.9	2.7

At the end of the three quarters (December 31, 2023), total assets amounted to ¥252,914 million, an increase of ¥20,168 million from March 31, 2023. This was mainly due to a decrease in notes and accounts receivable—trade and contract assets and increases in cash and deposits, and raw materials and supplies, as well as an increase in investment securities due to higher share prices of listed

stocks. We also reported proceeds from the transfer of a portion of the former Furukawa Osaka Building site and other land as a co-ownership interest, which led to an increase in long-term accounts receivable—other (included in “Other” under “Investments and other assets”). Interest-bearing debt totaled ¥61,761 million, a decrease of ¥1,087 million. Net assets amounted to ¥121,875 million, an increase of ¥15,824 million.

**(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements**

Compared to the previous forecast announced on November 9, 2023, net sales and operating profit have been revised downward. In the Rock Drill Machinery segment, both sales and operating profit are expected to increase due to firm shipments in Japan, but in the Industrial Machinery segment, additional costs were incurred in material machinery due to delays in plant construction, etc. In the UNIC Machinery segment, shipments of UNIC cranes were lower than expected, and the price of raw materials such as steel materials rose sharply, etc. Due to the worsening of the cost ratio, both sales and operating profits are expected to decline in the Machinery business as a whole. In the Metals segment, both sales and operating profits are expected to increase, mainly due to the results through the nine months ended December 31, 2023, while in the Electronics segment, both sales and operating profits are expected to decrease due to the delayed recovery of the semiconductor cycle, resulting in higher sales and lower operating profits for the Materials business as a whole.

Ordinary profit and profit attributable to owners of parent remain unchanged from the previous forecast.

## 2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

### (1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	13,606	17,814
Notes and accounts receivable - trade, and contract assets	35,502	28,626
Merchandise and finished goods	18,705	20,185
Work in process	12,213	13,568
Raw materials and supplies	15,584	19,415
Other	4,318	6,000
Allowance for doubtful accounts	(47)	(48)
Total current assets	99,882	105,562
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	23,435	23,120
Land	53,910	51,747
Other, net	13,636	15,729
Total property, plant and equipment	90,981	90,597
Intangible assets	317	360
Investments and other assets		
Investment securities	34,711	38,954
Other	7,622	18,236
Allowance for doubtful accounts	(769)	(796)
Total investments and other assets	41,563	56,394
Total non-current assets	132,862	147,351
Total assets	232,745	252,914

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	14,397	15,821
Electronically recorded obligations - operating	9,244	11,583
Short-term borrowings	16,607	9,648
Income taxes payable	1,711	2,026
Provisions	202	202
Other	20,947	17,968
<b>Total current liabilities</b>	<b>63,111</b>	<b>57,252</b>
Non-current liabilities		
Bonds payable	–	5,000
Long-term borrowings	46,240	47,112
Provisions	97	4
Retirement benefit liability	2,481	2,387
Asset retirement obligations	228	232
Other	14,534	19,050
<b>Total non-current liabilities</b>	<b>63,583</b>	<b>73,787</b>
<b>Total liabilities</b>	<b>126,695</b>	<b>131,039</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	28,208	28,208
Capital surplus	2	2
Retained earnings	58,847	71,712
Treasury shares	(3,086)	(4,707)
<b>Total shareholders' equity</b>	<b>83,971</b>	<b>95,215</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,320	14,875
Deferred gains or losses on hedges	(77)	305
Revaluation reserve for land	2,582	2,575
Foreign currency translation adjustment	1,564	3,130
Remeasurements of defined benefit plans	2,584	2,439
<b>Total accumulated other comprehensive income</b>	<b>18,974</b>	<b>23,327</b>
Non-controlling interests	3,103	3,332
<b>Total net assets</b>	<b>106,050</b>	<b>121,875</b>
<b>Total liabilities and net assets</b>	<b>232,745</b>	<b>252,914</b>

**(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income**  
**Quarterly consolidated statement of income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	156,954	142,034
Cost of sales	136,045	120,398
Gross profit	20,909	21,636
Selling, general and administrative expenses	14,859	14,967
Operating profit	6,050	6,668
Non-operating income		
Dividend income	784	898
Foreign exchange gains	1,736	818
Other	597	1,144
Total non-operating income	3,118	2,861
Non-operating expenses		
Interest expenses	379	376
Administrative expenses of inactive mountain	584	608
Share of loss of entities accounted for using equity method	786	-
Other	530	341
Total non-operating expenses	2,280	1,325
Ordinary profit	6,887	8,205
Extraordinary income		
Gain on sale of non-current assets	12	13,427
Other	362	677
Total extraordinary income	374	14,105
Extraordinary losses		
Demolition expenses of a rental building	470	458
Loss on liquidation of subsidiaries	357	205
Other	388	167
Total extraordinary losses	1,217	831
Profit before income taxes	6,045	21,479
Income taxes - current	2,016	3,882
Income taxes - deferred	(661)	2,649
Total income taxes	1,355	6,531
Profit	4,690	14,947
Profit attributable to non-controlling interests	194	184
Profit attributable to owners of parent	4,495	14,763

**Quarterly consolidated statement of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	4,690	14,947
Other comprehensive income		
Valuation difference on available-for-sale securities	(643)	2,559
Deferred gains or losses on hedges	428	364
Foreign currency translation adjustment	2,302	1,330
Remeasurements of defined benefit plans, net of tax	(123)	(144)
Share of other comprehensive income of entities accounted for using equity method	515	320
Total other comprehensive income	2,479	4,430
Comprehensive income	7,169	19,378
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,879	19,123
Comprehensive income attributable to non-controlling interests	290	255

**(3) Notes to quarterly consolidated financial statements****Notes on going concern assumptions**

Not applicable.

**Notes on significant changes in the amount of shareholders' equity**

Not applicable.

**Segment information**

[Segment information]

## 1. Nine months ended December 31, 2022

## (1) Information relating to the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segment					
	Industrial Machinery	Rock Drill Machinery	UNIC Machinery	Metals	Electronics	Chemicals
Net sales						
Net sales to external customers	11,728	27,780	20,843	80,753	5,287	6,396
Intersegment net sales or transfers	2,067	2	180	179	–	41
Total	13,796	27,783	21,023	80,933	5,287	6,437
Segment profit (loss)	363	2,019	1,112	1,164	430	414

	Reportable segment		Others (Note 1)	Total	Eliminations/ corporate (Note 2)	Amount recorded in the quarterly consolidated statement of income (Note 3)
	Real Estate	Total				
Net sales						
Net sales to external customers	1,581	154,371	2,583	156,954	–	156,954
Intersegment net sales or transfers	9	2,480	1,375	3,855	(3,855)	–
Total	1,590	156,852	3,958	160,810	(3,855)	156,954
Segment profit (loss)	707	6,212	(101)	6,110	(60)	6,050

- Notes: 1. The “Others” category refers to business segments not included in the reportable segments, and includes the metal powder business, casting business, transportation business, and other businesses.
2. Segment profit (loss) adjustment of ¥(60) million includes eliminations of intersegment transactions of ¥25 million and company-wide expenses not allocated to each reportable segment of ¥(85) million. Company-wide expenses are mainly expenses related to deserted metal mine assets and deserted coal mine assets that do not belong to the reportable segments.
3. Segment profit (loss) is adjusted to operating profit in the quarterly consolidated statement of income.

## 2. Nine months ended December 31, 2023

## (1) Information relating to the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segment					
	Industrial Machinery	Rock Drill Machinery	UNIC Machinery	Metals	Electronics	Chemicals
Net sales						
Net sales to external customers	10,015	29,995	20,985	64,501	5,259	6,858
Intersegment net sales or transfers	2,094	4	278	184	–	42
Total	12,110	29,999	21,264	64,685	5,259	6,900
Segment profit (loss)	(286)	3,258	962	1,845	264	505

	Reportable segment		Others (Note 1)	Total	Eliminations/ corporate (Note 2)	Amount recorded in the quarterly consolidated statement of income (Note 3)
	Real Estate	Total				
Net sales						
Net sales to external customers	1,376	138,991	3,043	142,034	–	142,034
Intersegment net sales or transfers	7	2,612	1,446	4,058	(4,058)	–
Total	1,383	141,603	4,490	146,093	(4,058)	142,034
Segment profit (loss)	355	6,905	(177)	6,728	(59)	6,668

- Notes: 1. The “Others” category refers to business segments not included in the reportable segments, and includes the metal powder business, casting business, transportation business, and other businesses.
2. Segment profit (loss) adjustment of ¥(59) million includes eliminations of intersegment transactions of ¥24 million and company-wide expenses not allocated to each reportable segment of ¥(83) million. Company-wide expenses are mainly expenses related to deserted metal mine assets and deserted coal mine assets that do not belong to the reportable segments.
3. Segment profit (loss) is adjusted to operating profit in the quarterly consolidated statement of income.

## Supplementary Material on Financial Results for the Nine Months Ended December 31, 2023

February 9, 2024  
Furukawa Co., Ltd.

### Net sales

(Yen amounts are rounded down to millions.)

	Nine months ended December 31,2022	Nine months ended December 31,2023	Year-on-year change	Fiscal year ending March 31, 2024		
				Previously announced forecast	Forecast	Year-on-year change
Machinery business	60,352	60,995	642	85,600	84,100	2,441
Industrial Machinery segment	11,728	10,015	(1,713)	17,900	17,100	(843)
Rock Drill Machinery segment	27,780	29,995	2,214	38,700	39,100	3,347
UNIC Machinery segment	20,843	20,985	141	29,000	27,900	(61)
Materials business	92,437	76,618	(15,818)	98,300	99,300	(27,504)
Metals segment	80,753	64,501	(16,252)	81,900	83,500	(27,924)
Electronics segment	5,287	5,259	(28)	7,300	6,800	(126)
Chemicals segment	6,396	6,858	462	9,100	9,000	545
Real Estate segment	1,581	1,376	(204)	1,900	1,900	(156)
Others segment	2,583	3,043	460	4,200	4,000	328
<b>Total</b>	<b>156,954</b>	<b>142,034</b>	<b>(14,919)</b>	<b>190,000</b>	<b>189,300</b>	<b>(24,890)</b>

### Operating profit

	Nine months ended December 31,2022	Nine months ended December 31,2023	Year-on-year change	Fiscal year ending March 31, 2024		
				Previously announced forecast	Forecast	Year-on-year change
Machinery business	3,495	3,934	439	6,600	6,100	6
Industrial Machinery segment	363	(286)	(650)	1,000	600	(915)
Rock Drill Machinery segment	2,019	3,258	1,239	4,100	4,300	1,269
UNIC Machinery segment	1,112	962	(149)	1,500	1,200	(347)
Materials business	2,009	2,615	606	2,800	2,700	390
Metals segment	1,164	1,845	681	1,700	1,900	623
Electronics segment	430	264	(166)	400	200	(300)
Chemicals segment	414	505	90	700	600	67
Real Estate segment	707	355	(352)	500	500	(335)
Others segment	(101)	(177)	(75)	(100)	(200)	(66)
(Subtotal)	6,110	6,728	617	9,800	9,100	(4)
Eliminations/corporate	(60)	(59)	1	(100)	(100)	(26)
<b>Total</b>	<b>6,050</b>	<b>6,668</b>	<b>618</b>	<b>9,700</b>	<b>9,000</b>	<b>(31)</b>

### Exchange rate/Copper price

		Nine months ended December 31,2022	Nine months ended December 31,2023	Year-on-year change	Fiscal year ending March 31, 2024		
					Previously announced forecast	Forecast	Year-on-year change
Exchange rate	Yen/\$	136.5	143.3	6.8	143.0	143.7	8.2
Copper price	\$/mt	8,425	8,334	(91)	8,209	8,326	(225)

\* Reference Information (the below values are reference values)

1. Industrial Machinery segment order balance

The Industrial Machinery segment mainly provides built-to-order manufacturing, and the order balance as of the end of the third quarter is as follows.

	As of December 31,2022	As of December 31,2023	Year-on-year change
Order backlog	¥13.9 billion	¥16.7 billion	¥2.8 billion

2. Profit or loss from metal price fluctuations in the Metals segment

	Nine months ended December 31,2022	Nine months ended December 31,2023	Year-on-year change
Operating profit	¥1.16 billion	¥1.84 billion	¥0.68 billion
Of which was due to price fluctuations	¥1.22 billion	¥1.16 billion	¥(0.06) billion
Copper	[¥0.26 billion]	[¥0.25 billion]	[¥(0.00) billion]
Gold	[¥0.89 billion]	[¥0.82 billion]	[¥(0.07) billion]