



November 4, 2011

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 Our Parent Company: Furukawa Electric Co. Ltd.  
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## Notice of Differences from First-Half Consolidated Operating Performance Forecasts and Revised Consolidated Operating Performance Forecasts for the Full Fiscal Year

Differences have arisen between actual consolidated operating performance for the first half of the fiscal year ending March 31, 2012, and the forecasts announced on May 10, 2011. These disparities are explained below.

In addition, we have revised our operating performance forecast for the full fiscal year, in light of recent changes in performance trends.

### 1. Differences from Consolidated Operating Performance Forecasts for the First Half of the Fiscal Year Ending March 31, 2012 (From April 1, 2011 to September 30, 2011)

	Net sales	Operating income	Ordinary income	Quarterly net income	Quarterly net income per share
	¥million	¥million	¥million	¥million	¥
Previously announced forecast (A)	101,700	6,000	5,700	4,000	17.61
Actual amount (B)	100,802	5,105	4,830	2,780	12.24
Change (B-A)	(898)	(895)	(870)	(1,220)	
Percentage change (%)	-0.9	-14.9	-15.3	-30.5	
(Reference) Actual performance in the first half of the fiscal year ended September 30, 2010	105,997	7,132	6,766	5,434	23.93

### 2. Revised Consolidated Operating Performance Forecasts for the Full Fiscal Year Ending March 31, 2012 (From April 1, 2011 to March 31, 2012)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	¥million	¥million	¥million	¥million	¥
Previously announced forecast (A)	203,900	10,500	10,300	6,900	30.38
Revised forecast (B)	194,300	6,400	6,200	4,000	17.61
Change (B-A)	(9,600)	(4,100)	(4,100)	(2,900)	
Percentage change (%)	-4.7	-39.0	-39.8	-42.0	
(Reference) Actual performance in the fiscal year ended March 31, 2011	207,223	12,338	11,680	11,968	52.70

### 3. Reasons for Differences and Revisions

Although performance was solid through the first quarter, sales fell off in the second quarter, reflecting a decline in orders that we had pushed ahead in anticipation of electric power supply restrictions during the summer months, as well as a falloff in real demand as global economic conditions deteriorated and customers adjusted their inventories. These factors and a downturn in stock prices, which prompted us to record valuation losses on investment securities, caused the difference in net income for the second half.

Furthermore, owing to such factors and uncertainties as unprecedented levels of yen appreciation; sluggish corporate activity, including from supply chain disruptions stemming from flooding in Thailand; and concerns about sovereign debt defaults in the euro region, we consider a second-half recovery unlikely. Accordingly, we have revised full-year forecasts for net sales, operating income, ordinary income and net income downward from previously announced forecasts.

Note: The forecasts above were made based on information available as of the date of this release.  
Future events may cause actual results to differ.