

Sources of FURUNO's Value Creation

Journey of Challenge and Growth



1938~

Contributed to the efficiency of postwar Japanese fisheries and increased fish catches

Achieved the world's first practical application of a fish finder

1970~

Promoting the modernization of fisheries to the world

Global Recognition of FURUNO

1980~

Entered the pleasure boat and merchant vessel markets

Expanded as a comprehensive marine electronics manufacturer

In 1938, Kiyotaka Furuno founded a radio repair shop in Nagasaki. He and his brother Kiyokata later developed the world's first practical fish finder in 1948, aiming to modernize fisheries.

FURUNO began full-scale global expansion in the 1970s, winning NMEA awards for fish finders (1972) and marine radar (1977). The first overseas subsidiary was established in Norway.

Using fishing vessel technology, FURUNO expanded into merchant and pleasure boat markets, growing as a marine electronics manufacturer. Listed on the Osaka Stock Exchange in 1982.

Expansion of business locations

- Sales and service locations
- Development sites
- Manufacturing facilities

1974: Established FURUNO NORGE A/S in Norway
1978: Established FURUNO U.S.A., INC. in the United States
1979: Established FURUNO (UK) LTD. in the United Kingdom
1979: Completed Miki Factory in Miki City, Hyogo Prefecture

1987: Established FURUNO DANMARK A/S in Denmark
1987: Established FURUNO SVERIGE AB in Sweden

1990: Established FURUNO FRANCE S.A.S. in France
1992: Established FURUNO ESPAÑA S.A. in Spain

2003: Established FURUNO FINLAND OY in Finland
2005: Established FURUNO DEUTSCHLAND GmbH in Germany
2005: Began operations at FURUNO DONGGUAN CO., LTD. in Dongguan, China
2006: Established FURUNO EUROPE B.V. in the Netherlands
2009: Established FURUNO HELLAS S.A. in Greece
2013: Established FURUNO KOREA CO., LTD. in South Korea
2014: Established FURUNO ITALIA S.R.L. in Italy
2016: Established FURUNO CHINA CO., LIMITED in Hong Kong
2018: Acquired Electronic Navigation Ltd

2020: Acquired EMRI A/S
2021: Opened SOUTH WING

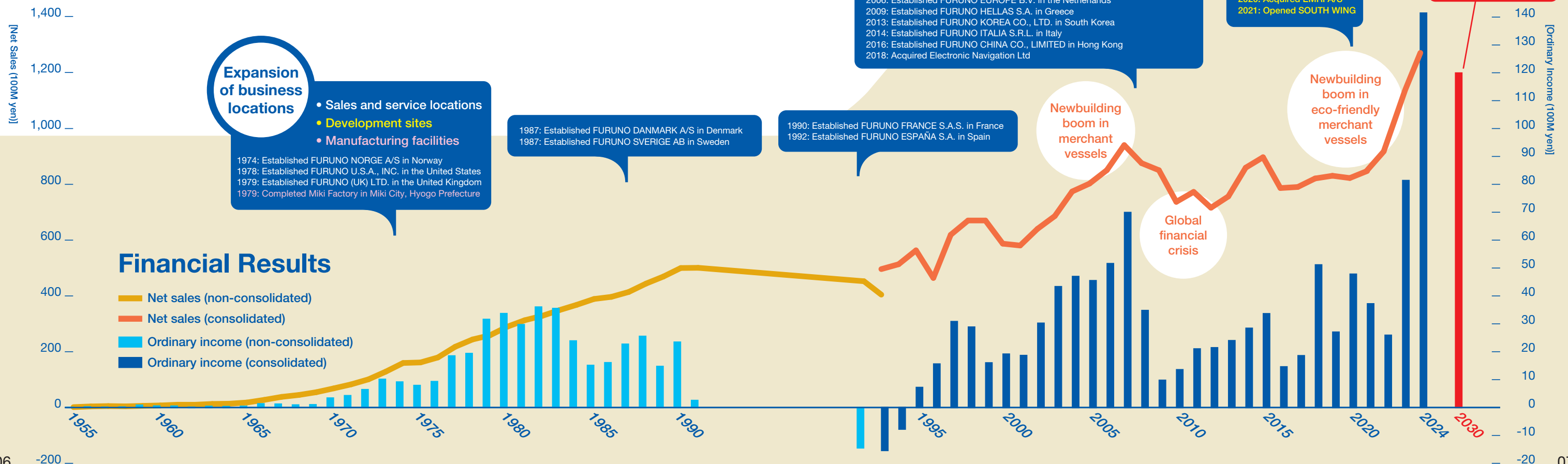
Newbuilding boom in eco-friendly merchant vessels

Global financial crisis

Target for 2030
Sales: 120 billion yen
Operating Margin: 10%

Financial Results

- Net sales (non-consolidated)
- Net sales (consolidated)
- Ordinary income (non-consolidated)
- Ordinary income (consolidated)



Sales location

5 domestic companies,
33 overseas companies

Service location

56 locations worldwide
(As of February 28, 2025)



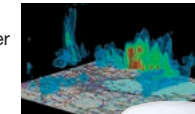
1990~

Expanded product lineup for the merchant vessel market

Achieved global niche leadership in fisheries, merchant vessels, and pleasure boats

In the 1990s, FURUNO developed the IBS for centralized ship system control. Commercial sales grew, securing global niche leadership alongside fisheries.

2005: Biochemical analyzer (Model: CA-400)



2013: Compact weather radar

2000~

Expanded marine technology into new fields such as automotive and medical devices

Developed ITS and medical devices using marine technology. Deployment of frequency generators for terrestrial digital broadcasting accelerated. And expanded marine solutions like satellite communications.

FURUNO GLOBAL VISION
NAVI NEXT 2030

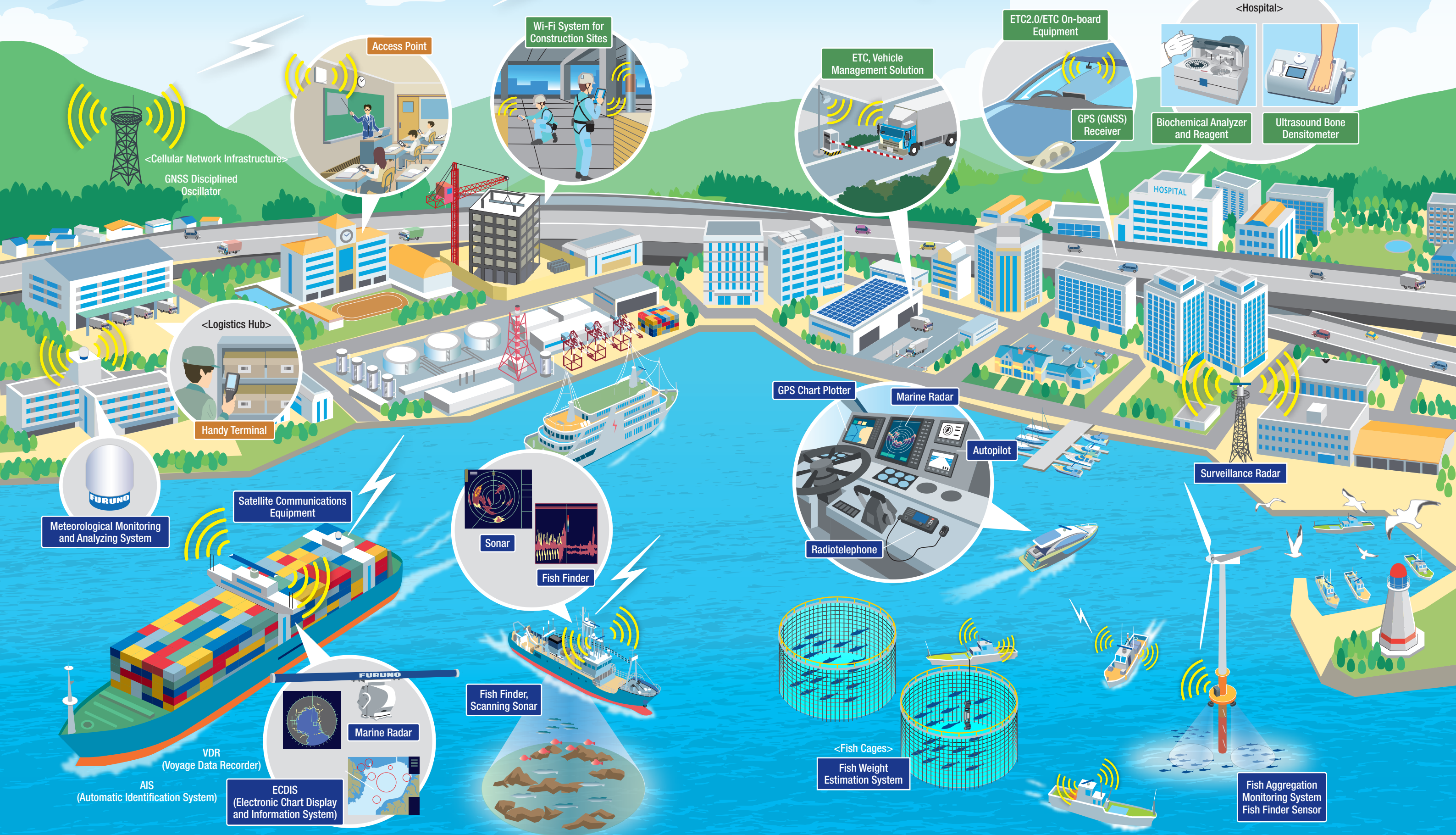
2020~

Enhancing business value through our management vision

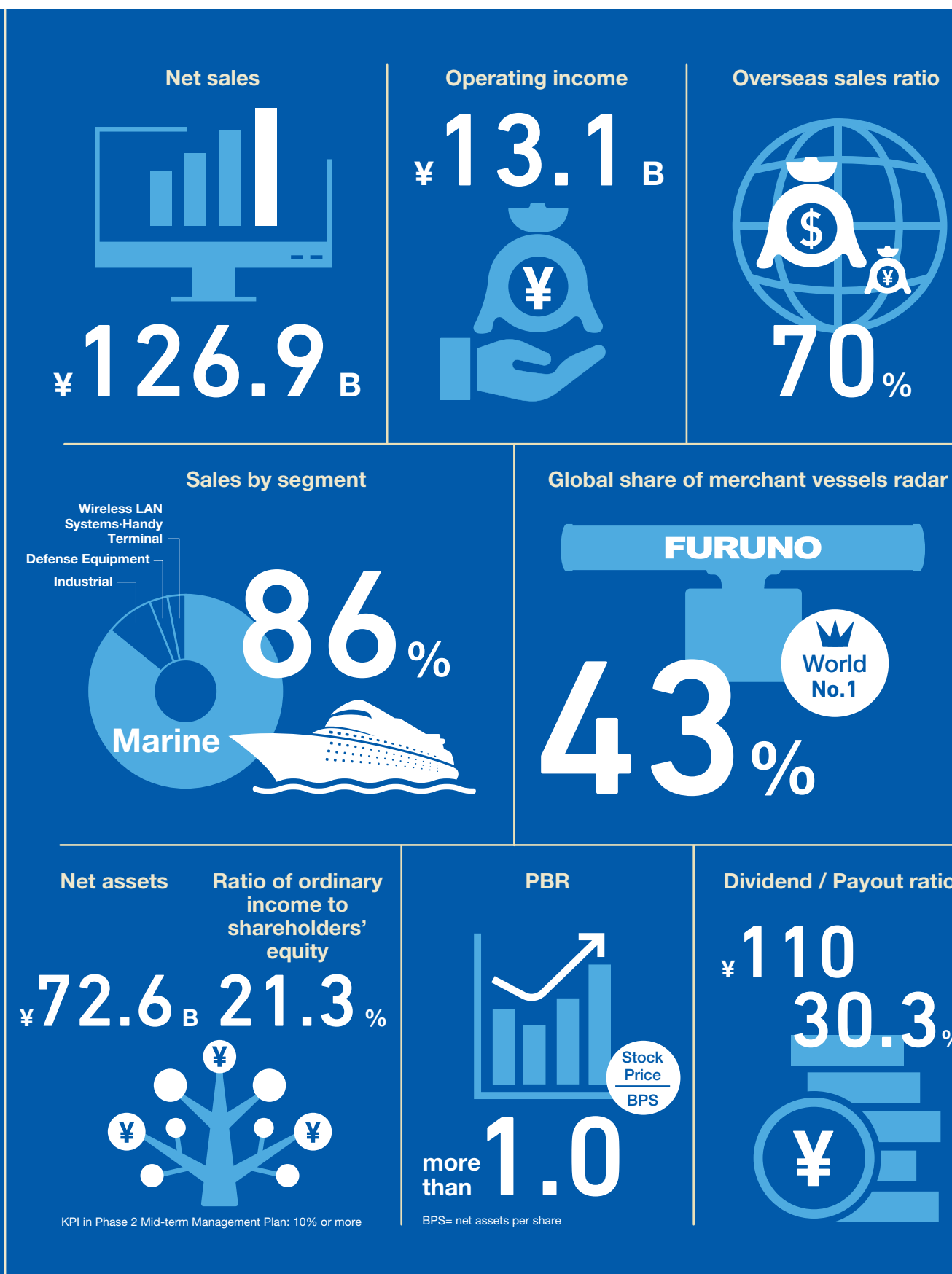
Under our business vision, we are committed to enhancing the value we deliver to customers through our existing businesses, while also fostering new businesses in adjacent domains. To realize this vision, we have defined the desired qualities of our human resources and corporate culture by 2030, and are advancing human capital management accordingly.

Business Domains

FURUNO's products and services play vital roles across a wide range of fields, guided by our business vision of "Achieve better safety, security and comfort to bring about a society and sea navigation that considers the needs of people and the environment."



Financial Data

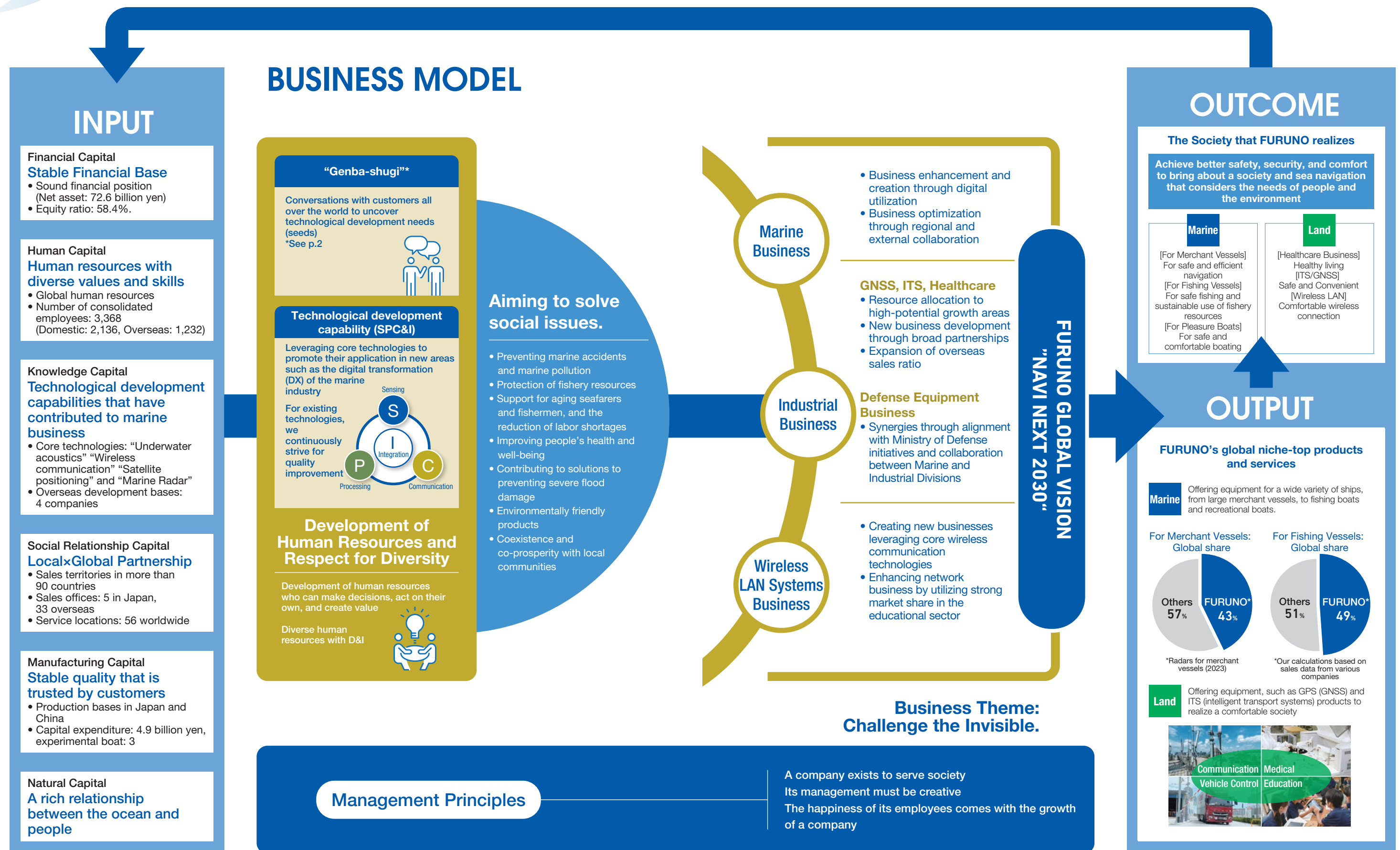


Non-financial Data



The Value Creation Process of FURUNO

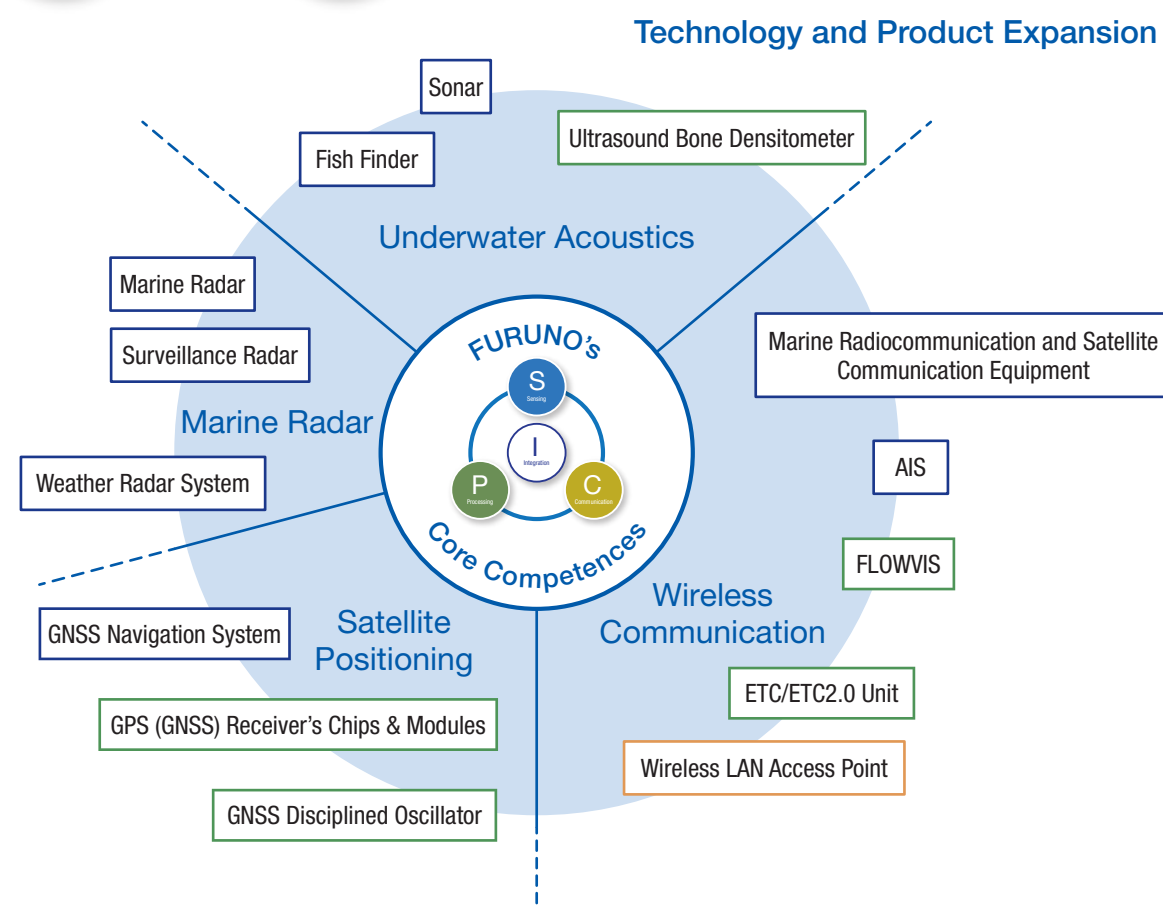
FURUNO will continue to realize the resolution of social issues and its own growth by achieving our management principles "A company exists to serve society," "Its management must be creative," "The happiness of its employees comes with the growth of a company."



Knowledge Capital

Technological development capabilities that have contributed to marine business

FURUNO contributes to the advancement of marine business by applying its core technologies—Sensing, Processing, and Communication—alongside business-acquired knowledge and expertise. By visualizing the invisible, such as underwater conditions, accurate time and human health, FURUNO aims to achieve better safety, security, and comfort to bring about a society and sea navigation that considers the needs of people and the environment. R&D is guided by strategic roadmaps, with close collaboration between the R&D and IP departments from the early stages, aiming to generate valuable intellectual property for future business.



BUSINESS MODEL

Technological development capability (SPC&I)

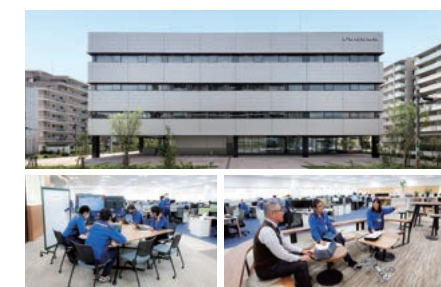
Application of Technologies and Business Expansion

FURUNO's GNSS business has grown from its marine positioning expertise, starting with Loran receivers in the 1950s and GPS development in the 1980s. The company led early innovations, including a marine GPS with PPS output in 1989. Over time, FURUNO expanded into land-based applications and adopted multi-GNSS support, including Galileo and QZSS, applying its technology to transportation, industry, and communications. Recently, it has focused on GNSS modules for time synchronization, meeting rising infrastructure demands. These modules offer world-class accuracy of 4.5 nanoseconds (1σ) and high durability, earning the top market share in Japan.



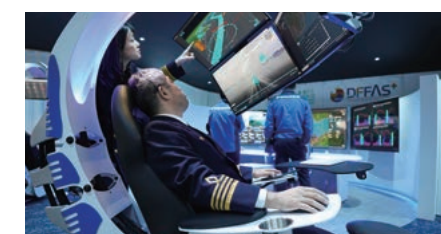
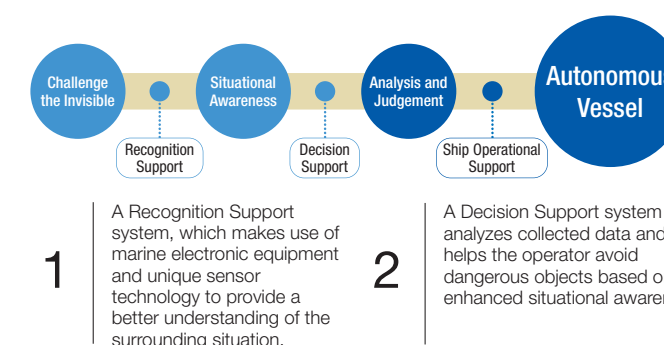
R&D Building where Value Co-creation Begins

On December 1, 2021, FURUNO launched operations at its new R&D building, SOUTH WING, located south of the headquarters. Emphasizing creativity in research and development, the facility brings together top engineers and previously dispersed teams to foster innovation through active collaboration. The building features open meeting spaces, focused solo work areas, and digital signage for information sharing—creating an environment that supports co-creation and idea generation.



Future Initiatives: Toward “Zero Maritime Accidents” through Autonomous Navigation

FURUNO is developing new technologies based on its expertise in marine electronics and communication to support safer and more efficient navigation, aiming to realize autonomous navigation.



Fleet operation center established in July 2024 at FURUNO's head office and its booth to support navigation of specific vessels

Fleet operation center

FURUNO is participating in the “MEGURI2040” unmanned vessel project led by The Nippon Foundation, and has established a Fleet operation Center at its headquarters to remotely assist multiple ships. FURUNO is working toward the goal of 50% unmanned vessel operation in Japan by 2040.

Knowledge Capital

Technological development capabilities that have contributed to marine business

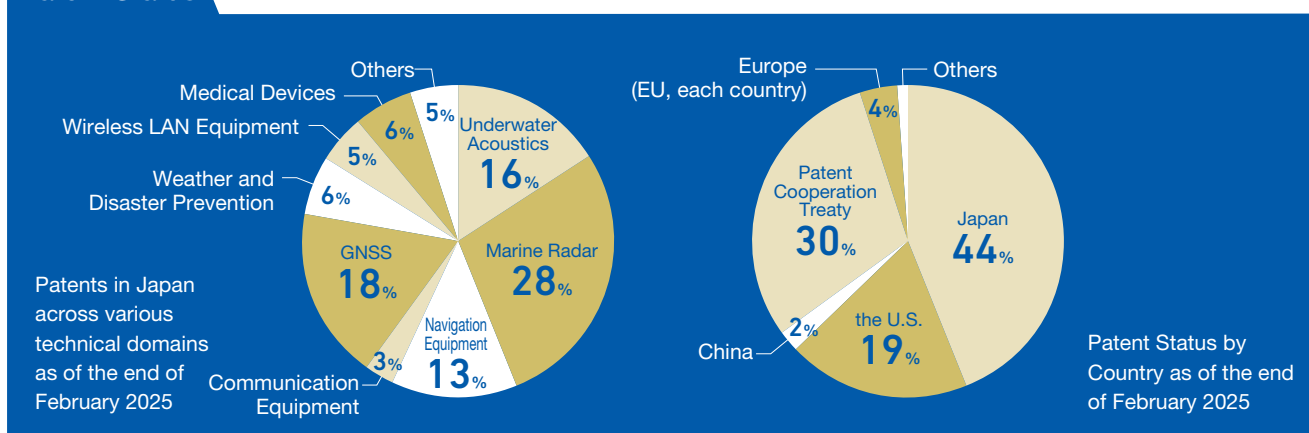
Intellectual Property Policy

Patents are the result of researchers' creativity, and people are the source of intellectual property. FURUNO encourages innovation through incentives such as application and achievement rewards, and invention awards. The company also promotes patent awareness and nurtures its technology culture through dedicated training programs in technology and intellectual property.

Intellectual Property Protection

Intellectual properties are important assets for business management upon which the corporate values are to be enhanced. Based upon our intellectual property strategy which is closely intertwined with our business strategy, we strive to obtain intellectual properties that are universally beneficial, in order to cultivate these important assets. Should our intellectual property rights be infringed, we would resolve to take unyielding actions, inclusive of legal measures. Also, while duly respecting the intellectual property rights owned by other companies, we are determined to claim our legitimacy accordingly with legislation of each country against unreasonable claims or exercises of rights.

Patent Status The status of its patent applications and holdings from two perspectives: by technical field and by country of application.



Internal Invention Awards

FURUNO has implemented an internal incentive system to reward employees for intellectual property creation, including awards like the Best Invention and Most Prolific Inventor.

External Recognition

Major Awards in FY2024

Japan Electronics and Information Technology Industries Association (JEITA)

Commendation for Distinguished Service in the Electrical Industry

- Research in ultrasonic technology and advancement of the marine industry

Hyogo Prefecture

FY2024 Kinki Region Invention Award – Chairman's Award from the Hyogo Invention Association

- Underwater detection device and bubble detection method

IEEE (Institute of Electrical and Electronics Engineers)
Recognized as an IEEE Milestone

- Fish Finder



In 1949, we became the first in the world to commercialize a fish finder, contributing to the modernization of the fishing industry. In recognition of this achievement, we were certified by the IEEE Milestone.

*IEEE (Institute of Electrical and Electronics Engineers) is the world's largest professional association for electrical, electronics, information, and communication technologies, headquartered in the United States.

Social Relationship Capital

Local×Global Partnership

BUSINESS MODEL

“Genba-shugi”*

See p.2

FURUNO began in Nagasaki, expanded across Japan, and established its first overseas subsidiary in Norway in 1974. Today, it operates globally, serving fishing, commercial, and leisure marine markets close to customers worldwide.

Global Network



● Subsidiaries and Representative Offices
● Affiliated Companies ● National Distributions

Sales in over **90** countries /
5 domestic offices, **33** overseas subsidiaries /
Service network in **56** locations worldwide

Maintaining and Enhancing Global Service Quality

FURUNO ensures optimal performance of its marine electronics through proper installation, configuration, and user training. Service engineers are trained under standardized guidelines, and overseas subsidiaries actively conduct workshops for shipyards and end-users. Additionally, engineers from around the world are invited to Japan annually for technical training on new products and maintenance.



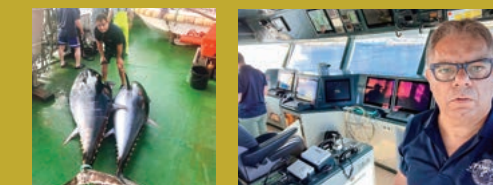
“Genba-shugi”*

Coined by FURUNO's founder, Genba-shugi means “answers are found in the field.” This hands-on philosophy continues to guide employees worldwide.

Living the Spirit of Genba-shugi

A.M (FURUNO ESPAÑA S.A.)

Since 1985, I have joined tuna fishing vessels and experienced months-long voyages at sea. Through these demanding journeys, I have gained deep insight into fishing practices, the mindset of fishermen, and vessel operations. My field experience has been directly reflected in product development—especially in FURUNO's acoustic equipment—where real-world perspectives help shape solutions that truly meet customer needs.



FURUNO's Management Capital

Natural Capital

A rich relationship between the ocean and people

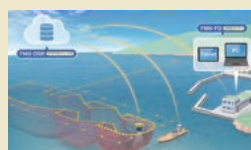
FURUNO promotes digital transformation in fisheries and leads ocean sustainability projects, fulfilling its responsibility as a company nurtured by the sea.

Smart Fishing For a Sustainable Fisheries Industry

The fisheries industry is facing various challenges, such as declining fish population and changes in the ecosystem due to changes in the marine environment. FURUNO is promoting smart fisheries that utilize data obtained from fishing vessels at various fishing sites to realize resource management fisheries, including improving the efficiency of fisheries operations.

Stationary Net Monitoring System

By transmitting acoustic echoes and other information to the cloud from measurement buoys, fishermen can view fish and net responses and other information anytime and anywhere with a PC or tablet or tablet, to determine the optimal timing for leaving port and landing nets.



Data Collection System for Vessels

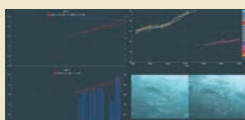
The system shares real-time fishing data and supports collaboration with cooperatives and research institutions, helping improve efficiency, boost catches, and promote resource-managed fisheries.



Aquaculture Support For a sustainable Fish-eating Culture

As the depletion of marine resources becomes a global issue, there is a need for sustainable fishing, and aquaculture is supplementing these needs. We believe that FURUNO can contribute to this effort by developing an aquaculture support business.

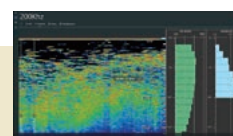
Aqua Scope, a service for aquaculture management



In January 2024, we released Aqua Scope, a service for aquaculture farmers that integrates and displays data necessary for aquaculture management, as a new function linked to our fish weight estimation system.

Visualizing the inside of a fish cage (Norway)

Together with our subsidiary FURUNO NORGE A/S, we are conducting cutting-edge research and development, promoting field tests and information exchange. In 2023, we exhibited a new sensor using ultrasonic waves, which can constantly monitor average fish weight, depth of distribution, and swimming speed.



Echo-image inside of a fish cage



Maritime DX

DX-Certified Business Operator

FURUNO was certified under METI's DX Certification Program for its efforts in promoting maritime DX based on the vision "Challenge the Invisible." We will continue driving DX for new business creation, manufacturing optimization, and talent development.

About the Program



This certification recognizes companies advancing DX in line with METI's Digital Governance Code.



By revealing the countless treasures of the Sea, we aim to foster a **love** for it.
This love will inspire us to **protect** it.
If everyone contributes in their own way, the Sea and its life will be safeguarded,
ensuring a bright future for all.



Check our website.



Three Themes of FURUNO's Initiatives



Theme 1: Spreading Love for the Sea

Case 1: Official Furuno Ambassador
"Captain Sakana", A.k.a. the Fish Bro.

Together with our ambassador, we host fun fish-themed quiz shows and workshops at schools and shopping centers to share the joy of the ocean with children.



Scenes from the event held at MUJI.

We engage in educational activities to help people appreciate the ocean.



Theme 2: Protecting the Sea

Case 2: Discussing Marine Plastic with High School Students

About 95% of marine debris sinks. As a company nurtured by the sea, we see this as a key issue. We shared our efforts to track waste in Osaka Bay and introduced our technology to students. Each school held discussions to explore ideas.



Collaborated with Osaka Prefecture and Osaka University to discuss marine waste issues with five high schools in the Keihanshin area.

We collaborate with external partners to address marine issues.



Theme 3: Shaping the Future of the Sea

Case 3: Zero Ocean Waste Osaka

Starting February 2025, FURUNO joined forces with Osaka Prefecture and Osaka University to clean up Osaka Bay under the concept of "Zero Ocean Waste." By contributing our marine expertise and technology, we aim to help realize the "Osaka Blue Ocean Vision" to eliminate new marine plastic pollution by 2050.



Scenes from the project signing ceremony.

We use advanced technology to visualize underwater waste and build a sustainable marine future.