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October 9, 2026

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Representative: Yukio Furuno, President and CEO

(Code: 6814 Tokyo Stock Exchange Prime Market)

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Growth Story Toward 2030 and Fiscal Year 2030 Targets

FURUNO ELECTRIC CO., LTD. (hereinafter “the Company”) is currently implementing various initiatives under the Mid-Term Management Plan announced in February 2026, which positions the three-year period through fiscal year 2028 as a period for investment and foundation-building aimed at achieving sustainable future growth.

The Company hereby announces that it has formulated its “Growth Story Toward 2030” to provide a clearer picture of the growth it aims to achieve beyond the current Mid-Term Management Plan and to demonstrate how the initiatives under the Plan will lead to future growth.

Background and Positioning of the Growth Story

Under its corporate vision, FURUNO GLOBAL VISION “NAVI NEXT 2030,” formulated in December 2018, the Company has been working to achieve business growth and improve profitability. In the fiscal year ended February 28, 2025, the Company achieved the targets for consolidated net sales and operating margin set forth in the vision ahead of schedule. In the fiscal year ended February 28, 2026, the Company posted record-high results for the third consecutive fiscal year.

The Company has also positioned the three-year Medium-Term Management Plan covering the fiscal years ending February 28, 2027 through February 28, 2029 as a period for investment and the establishment of a business foundation for the next stage of growth. Under the plan, the Company is implementing initiatives to expand its service business and develop new growth areas.

Against this backdrop, and in light of the early achievement of the targets under its existing corporate vision, the Company has formulated its “Growth Story Toward 2030.” The purpose of the Growth Story is to clarify how the initiatives under the Medium-Term Management Plan will lead to further growth and to present the Company’s vision for its next stage of growth.

Under its new brand statement, “Sensing Beyond— Feeling the world's pulse. Shaping what's next. —”, the Growth Story sets out the Company’s aim to expand the scale of its business and improve profitability, with a focus on shifting toward solutions, expanding the service business, and advancing global management. It also presents the Company’s strategic direction for the technology, production, and IT foundations, as well as the capital policy, that will support the realization of these objectives.

For the fiscal year ending February 28, 2031, the Company aims to achieve consolidated net sales of ¥180.0 billion and an operating margin of 15% or higher. Through medium- to long-term business growth and improved profitability, the Company will continue to pursue the sustainable enhancement of corporate value.

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FURUNO

Growth Story Toward 2030

Sensing Beyond

— Feeling the world's pulse. Shaping what's next. —

October 2026





Sensing Beyond

**Feeling the world's pulse.
Shaping what's next.**

FURUNO empowers customers to see further, understand more, anticipate what's next, and make better decisions.

Since commercializing the world's first fish finder, we have helped people reveal the invisible. For decades, our sensing, navigation, and communication technologies have supported efficient operations and safety at sea.

Today, we are expanding that role to deliver insight that helps customers anticipate challenges, reduce uncertainty, and act with confidence.

From autonomous navigation and smart fisheries to disaster prediction and ocean sustainability, we are extending the value of our technologies across land, air and sea.

“Sensing Beyond” is our commitment to anticipate challenges, provide insight, and unlock possibilities to help shape a simpler, safer, and better future!

Situational Awareness

Future Prediction

Sensing Beyond

Our Vision

- Challenging the invisible and advancing perception and decision-making to deliver cutting-edge solutions, including automation and predictive capabilities, across maritime and other domains
- Evolve into a company that enables a sustainable society through foresight

Strategic Priorities

Evolve into a Global Solutions Company that Delivers Sustainable Growth through Technology and Services

**Create
Value
through
Foresight**

**Deliver
Value
through
Foresight**

**Expand
Value
through
Foresight**

Three Transformations Toward 2030

Shift to Solutions

Combine Hardware, Software, and Data
to Deliver Solutions to Customer Challenges

Global Management Transformation

Develop Global Markets across Businesses
and Create New Growth Opportunities

Service Business Expansion

Deliver Continuous Customer Value through
24/7, Remote, and Predictive Services

Strengthen the Brand Foundation to Drive Corporate Value through Our Growth Story

Management KPIs (FY2030 Targets)

	Net Sales	Operating Profit Margin	ROE	ROIC
FY2025 Results	¥140.6 _B	11.6%	20.7% (5-year average: 11.5%)	15.5% (5-year average: 7.9%)
FY2030 Targets	¥180.0 _B	over 15%	over 15%	over 15%

Foreign Exchange Assumptions: USD/JPY 150, EUR/JPY 169

Strategic Growth Pillars

Expansion of Recurring Service Revenue

Global Growth in Industrial Solutions

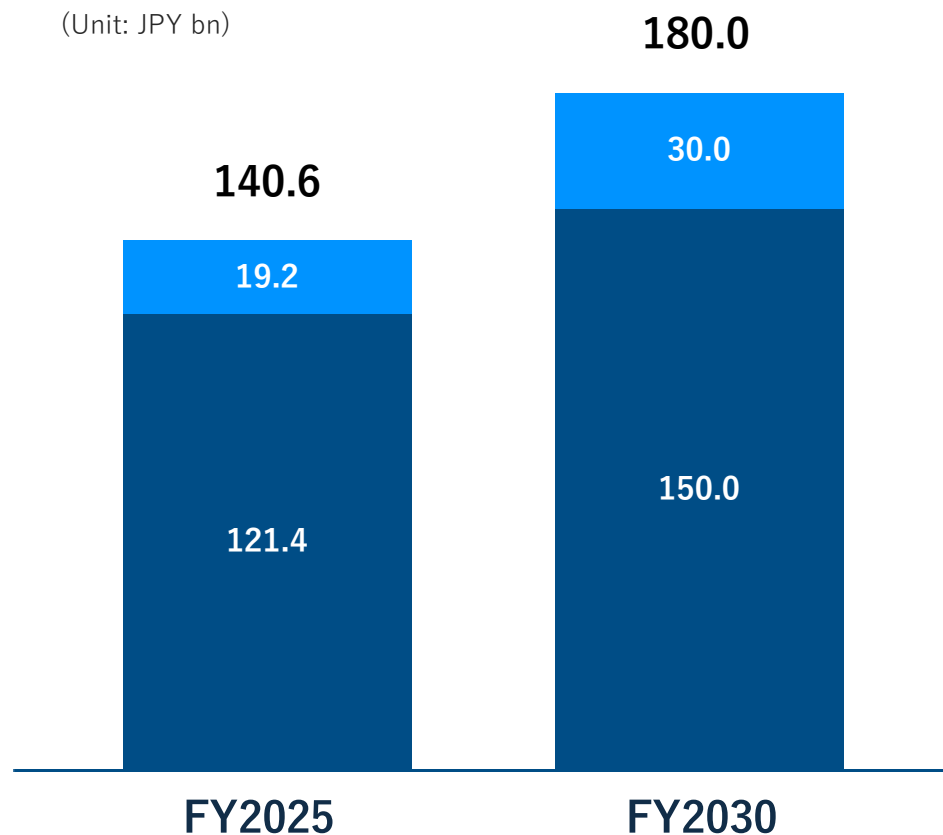
Margin Enhancement through Solution-Based Offerings

Management KPIs (FY2030 Targets)

Achieve JPY 180 Billion in Revenue by FY2030 through Steady Marine Growth and Industrial Expansion

■ Marine ■ Industrial

(Unit: JPY bn)



Segment	Strategic Area	FY2025	FY2030
Industrial	ITS, GNSS	8.8	11.5
	Defense Equipment	5.5	11.0
Marine	Merchant Vessels	44.7	50.0
	Services	22.0	35.0
	Pleasure Boats	15.5	20.0

(Unit: JPY bn)

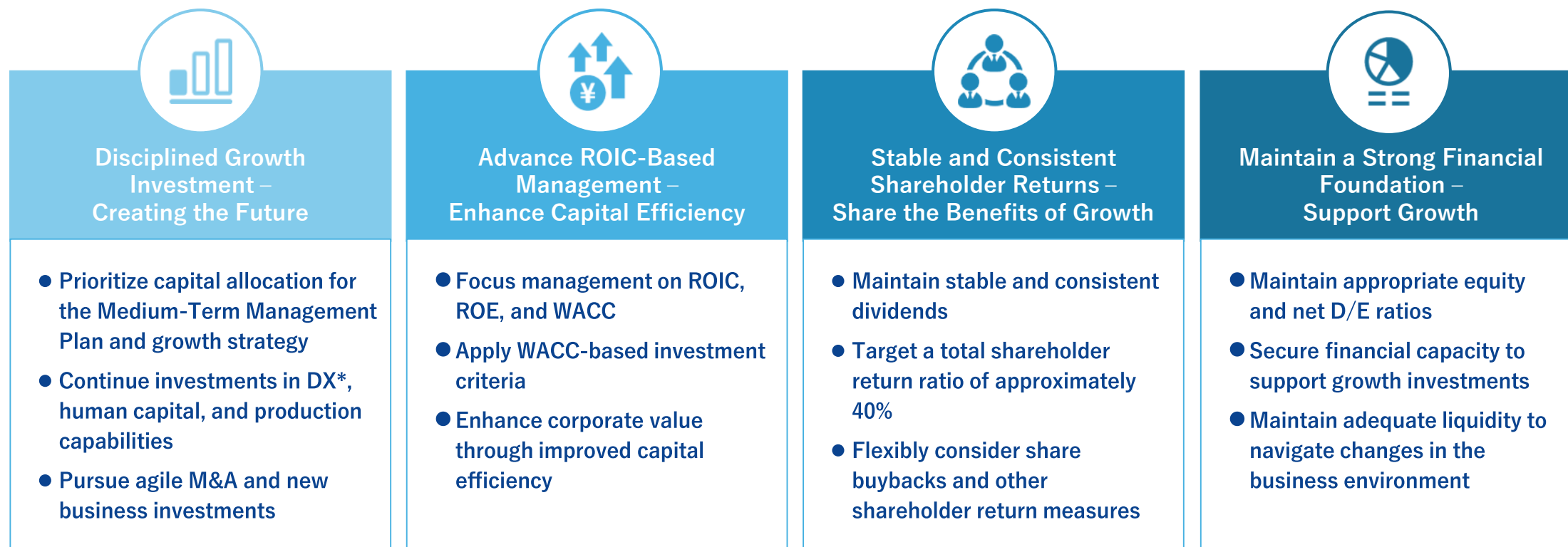
Note: Excludes service revenue from Commercial Marine, Fisheries, Pleasure Boat, and Workboat businesses.

Foreign exchange assumptions: USD/JPY 150, EUR/JPY 169.

Capital Policy to Enhance Corporate Value

Virtuous Cycle of Growth Investment, Financial Soundness, and Shareholder Returns

Achieve returns above the cost of capital while creating a virtuous cycle of growth investment, financial soundness, and shareholder returns



Note: The figures shown are indicative guidelines, not fixed targets. Actual decisions will take into account the business environment, growth investment opportunities, financial soundness, and capital market valuations.

Growth Stories in Strategic Focus Areas

Merchant Vessels Growth Story

Respond to Growing Demand and Maximize Value through Lifecycle Support

Future Vision and Value Proposition

To become the world's most trusted and preferred partner for our customers, delivering industry-leading safety, reliability, and comfort while supporting every stage of the vessel lifecycle.

Sales

¥44.7B ▶ ¥50.0_B + ¥5.3_B | +12%

Growth Story

- Capture growing newbuild demand to increase vessel sales
- Maximize lifecycle value through expanded maintenance service touchpoints
- Expand the installed base by maintaining a high share of the newbuild market

Profitability Improvement Initiatives

- Strengthen Supply Capabilities to Enhance Customer Value
- Package Cybersecurity & Remote Support
- Scale High-Value-Added Packages across Markets

Market Environment and Competitive Position

- Strong newbuild demand through 2030, particularly in Japan, China, and Korea, driven by growing logistics and fleet replacement demand
- High market share in the newbuild vessel market

Risks and Preparedness

- Diversify revenue streams through maintenance services and retrofit business to mitigate newbuild market volatility
- Strengthen supply capabilities to maintain and expand newbuild market share amid intensifying competition

Services Growth Story

Strengthen Digital Service Capabilities and Expand Recurring Revenue

Future Vision and Value Proposition

To become the world's most trusted lifecycle support partner, integrating digital services to continuously deliver safe, reliable, and comfortable operations for our customers.

Sales

¥22.0B



¥35.0_B

+ ¥13.0_B

+ 59%

Growth Story

- Digital Maintenance Services: Deliver reliability through enhanced maintenance services and cybersecurity
- Digital Navigation & Fisheries Services: Deliver safety and comfort through operational visibility and efficiency
- Smart Boating (Pleasure Boat DX*): Deliver a richer boating experience

Market Environment and Competitive Position

- Expand the serviceable installed base through fully integrated vessels
- Leverage a global service network

Profitability Improvement Initiatives

- Expand the DX* service platform
- Reduce downtime & service costs through remote services
- Capture replacement demand through annual maintenance contracts

Risks and Preparedness

- Service capacity constraints may lead to customer churn and service revenue leakage
- Strategic risks to be taken: Enhance maintenance operations and invest proactively in the DX* service platform

*DX: Digital Transformation

Pleasure Boats Growth Story

Monetize Experience Value and Strengthen Speed and Cost Competitiveness

Future Vision and Value Proposition

Through Smart Boating, we transform technology into differentiated customer experiences, enriching the boating lifestyle. We enable all boaters to enjoy their time on the water with greater freedom, safety, and comfort.

Sales

¥15.5B ▶ ¥20.0_B + ¥4.5_B | + 29%

Growth Story

- Accelerate U.S. product planning through partnerships
- Drive sales growth through OEM channels
- Strengthen strategic alliances with existing partners
- Expand digital services through the TZ Ecosystem^{*1}

Profitability Improvement Initiatives

- Reduce development & production costs
- Strengthen supply capabilities through Faster Manufacturing
- Enhance customer experience to strengthen the customer base & expand recurring revenue

Market Environment and Competitive Position

- Market size: approximately USD 2 billion (JPY 320 billion), with FURUNO holding an estimated 5% market share
- Substantial opportunities for share gains in the high-end segment, while maintaining a market share of over 50% in the ultra-premium segment

Risks and Preparedness

- Economic downturns, tariff-related cost increases, and supply chain disruptions
- Strategic risks to be taken: Invest proactively in software and strengthen OEM partnerships

^{*1}: connected ecosystem of marine products and digital services ^{*2}: FURUNO calculation

ITS, GNSS Growth Story

Enable Safe, Reliable, and Sustainable Social Infrastructure through High-Precision Positioning and Timing Synchronization

Future Vision and Value Proposition

Leveraging our proprietary GNSS positioning technology, we are expanding into growth areas including telecommunications infrastructure. Through high-precision, highly reliable PNT solutions, we contribute to advanced social infrastructure and safer, more comfortable mobility, and help enable the autonomous society of the future.

Sales

¥8.8B



¥11.5_B

+ ¥2.7_B

+ 31%

Growth Story

- Capture growing timing synchronization demand driven by the 5G-to-6G transition
- Expand into next-generation mobility with advanced driver assistance
- Expand addressable markets and the customer base through next-generation technologies
- Strengthen the business foundation through global partnerships

Market Environment and Competitive Position

- Growing demand for high-precision timing synchronization across critical infrastructure
- Expanding data center infrastructure demand driven by advances in AI
- Growing demand for next-generation mobility, including advanced driver assistance and autonomous driving
- One of the few companies with proprietary in-house positioning technology

Profitability Improvement Initiatives

- Expand from components to finished products and solutions
- Enhance profitability through higher value-added offerings
- Develop new markets and sales channels
- Advance Servitization

Risks and Preparedness

- Diversifying customer needs and rapid market change: Strengthen partner collaboration
- Competition from alternative technologies: Build resilient technology capabilities
- Dependence on key customers and markets: Diversify sales channels and expand into new markets
- Procurement and FX volatility: Diversify sourcing and optimize pricing

Defense Equipment Growth Story

Growth through Deepening Core Businesses and Expanding into New Domains and Global Markets

Future Vision and Value Proposition

Building on our strong business foundation, we will deepen existing businesses and explore new domains and markets to enhance customer and corporate value.

Sales

¥5.5B

▶ ¥11.0B

+ ¥5.5B

+100%

Growth Story

- Deepen Existing Businesses: Strengthen talent and production capabilities
- Expand Value in Existing Markets: Broaden the standardized product portfolio
- Accelerate Global Expansion: Strengthen partnerships with global players
- Expand into Adjacent Business Areas

Profitability Improvement Initiatives

- Enhance operational stability & efficiency
- Develop standardized products
- Maximize group synergies

Market Environment and Competitive Position

- Japan: Expanding security market and growing demand for autonomous and labor-saving solutions
- Overseas: Shift toward international technology transfer and increasing collaboration with overseas partners

Risks and Preparedness

- Risks: Talent shortages, regulatory changes, budget volatility, and procurement constraints
- Preparedness: Strengthen talent, production capabilities, and overseas partnerships

Beyond 2030

Technology, Production, and IT Foundations for Sustainable Growth

Four Core Technologies Supporting Sustainable Growth

Address Societal Challenges across Maritime and Land Domains
through Core Technologies in Sensing, Perception, Positioning, and Control

Radar Technology



Ultrasonic Technology



PNT* Technology



Vessel Control Technology



**Integrating Four Core Technologies with AI to
Turn Data into Value and Drive Sustainable Growth**

AI Integration



Data Integration
and
Standardization



Advanced
Detection and
Identification



Prediction &
Simulation



Optimal
Control &
Automation



Automated
Learning &
Improvement



Data Platform & Cloud

- Secure Data Management
- Scalable Processing Platform
- External Service Integration via APIs

*: Positioning, Navigation, Timing

Four Core Technologies Supporting Sustainable Growth

Radar Technology

Vision

Supporting a Safer Society through Advanced Detection, Identification, and Prediction



Strategic Priorities

- High-Precision Detection & Tracking
- Target Identification & Risk Prediction
- Expansion of Sensing Capabilities

Key Application Areas



Safe Navigation



Weather & Disaster Prevention

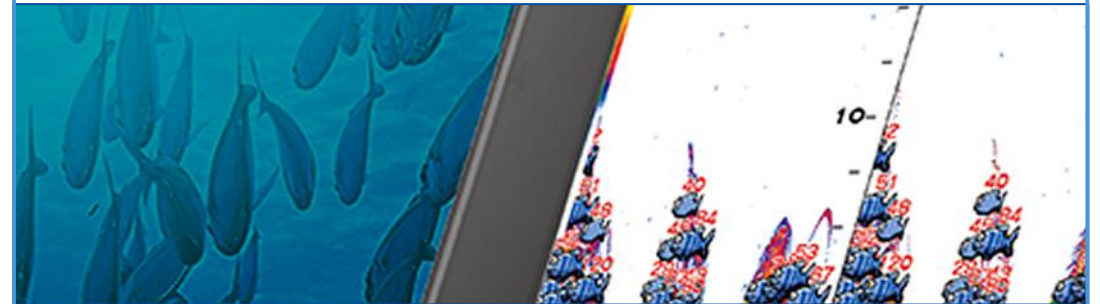


Social Infrastructure

Ultrasonic Technology

Vision

Advancing the Marine Industry through High-Precision Visualization of Underwater Information



Strategic Priorities

- Advanced Underwater Detection & Measurement
- Quantification of Biological Data
- Expansion of Underwater Communication Technologies

Key Application Areas



Sustainable Fisheries Management



Smart Aquaculture



Underwater Exploration

Four Core Technologies Supporting Sustainable Growth

PNT* Technology

Vision

Enabling a Smarter Society through High-Precision, Reliable Positioning and Timing



Strategic Priorities

- High-Precision, Highly Reliable Positioning
- Advancement of Satellite & Inertial Technologies
- Utilization of Positioning & Timing Data

Key Application Areas



Land Mobility



Broadcasting &
Telecom
Infrastructure



Aerospace

Vessel Control Technology

Vision

Advanced Vessel Control for Safe, Efficient, and Energy-Saving Operations



Strategic Priorities

- Autonomous Navigation & Collision Avoidance
- Advanced Cruising & Low-Speed Control
- Integrated Vessel Control Systems

Key Application Areas



Autonomous
Navigation



GHG Emissions
Reduction

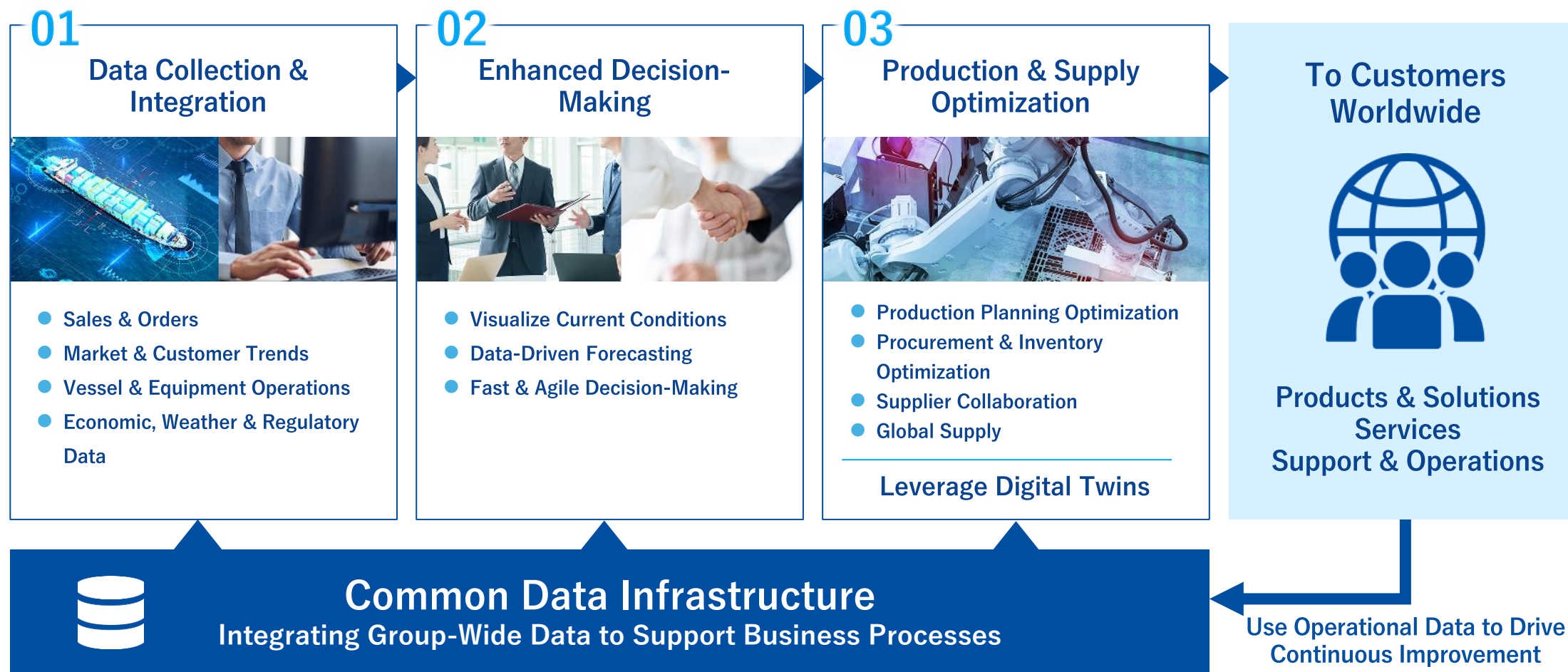


Marine Resource
Development

*: Positioning, Navigation, Timing

Production and IT Foundations for Sustainable Growth

The Right Value, at the Right Time, in the Right Place





Sensing Beyond

Feeling the world's pulse. Shaping what's next.

FURUNO

