

**Consolidated Financial Results for first half of the fiscal year  
ending March 31, 2013  
(April 1, 2012 — September 30, 2012)**

**Summary of Consolidated Financial Results (Six months ended September 30, 2012)**

**1. Summary of consolidated statements of operations**

	Millions of yen		<i>Millions of U.S. dollars</i>
	1H FY2012	1H FY2011	<i>1H FY2012</i>
Net sales	333,836	305,335	4,280
Operating income	-5,365	-5,563	-69
Ordinary income	-7,875	-9,832	-101
Net income	-7,642	-5,401	-98
	Yen		<i>U.S. dollars</i>
Net income per share	-10.70	-7.56	-0.14

**2. Summary of consolidated financial position**

	Millions of yen		<i>Millions of U.S. dollars</i>
	9/30/2012	3/31/2012	<i>9/30/2012</i>
Total assets	720,397	792,848	9,236
Net assets	158,252	183,217	2,029
Net assets ratio (%)	19.3%	20.6%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥78=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2013  
(April 1, 2012 - March 31, 2013)**

	Millions of yen
	FY2012
Net sales	750,000
Operating income	23,000
Ordinary income	22,000
Net income	13,000
	Yen
	FY2012
Net income per share	18.19

< Cautionary Statements With Respect to Forward-Looking Statements >

Statements made in this financial report with respect to Fuji Electric's future performance are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it. Accordingly, actual results could differ from those contained in any forward-looking statements. Potential risks and uncertainties include :

- Sudden changes in general economic conditions in Fuji Electric's markets and changes in its operating environment such as those resulting from changes in trade regulations
- Exchange rate, particularly between the yen and the U.S. dollar and Asian and European currencies
- The ability of Fuji Electric and its subsidiaries to develop and introduce products that incorporate new technology in a timely manner and to manufacture them in a cost-effective way
- The rapid pace of technological innovation, especially in the field of electronics
- Sudden changes in the supply and demand balance in the markets Fuji Electric serves
- Problems involving the intellectual property of Fuji Electric and other companies
- Stock market conditions in Japan