

**Consolidated Financial Results for first half of the fiscal year ending March 31, 2014
(April 1, 2013 — September 30, 2013)**

Summary of Consolidated Financial Results (Six months ended September 30, 2013)

1. Summary of consolidated statements of operations

| | Millions of yen | | Millions of U.S. dollars |
|----------------------|-----------------|-----------|-----------------------------|
| | 1H FY2013 | 1H FY2012 | 1H FY2013 |
| Net sales | 328,489 | 333,836 | 3,352 |
| Operating income | 2,971 | -5,365 | 30 |
| Ordinary income | 2,491 | -7,875 | 25 |
| Net income | 329 | -7,642 | 3 |
| | Yen | | U.S. dollars |
| Net income per share | 0.46 | -10.70 | 0.00 |

2. Summary of consolidated financial position

| | Millions of yen | | Millions of U.S. dollars |
|----------------------|-----------------|-----------|-----------------------------|
| | 9/30/2013 | 3/31/2013 | 9/30/2013 |
| Total assets | 731,262 | 765,563 | 7,462 |
| Net assets | 220,856 | 215,672 | 2,254 |
| Net assets ratio (%) | 27.1% | 25.4% | - |

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥98=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2014
(April 1, 2013 - March 31, 2014)**

| | Millions of yen |
|----------------------|-----------------|
| | FY2013 |
| Net sales | 755,000 |
| Operating income | 30,000 |
| Ordinary income | 30,000 |
| Net income | 16,000 |
| | FY2013 |
| Net income per share | 22.39 |

< 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