

Consolidated Financial Report for the fiscal year ended March 31, 2014
(April 1, 2013 – March 31, 2014)

Summary of Consolidated Financial Results

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	FY2013	FY2012		FY2013
Net sales	759,911	745,781	101.9%	7,378
Operating income	33,136	21,992	150.7%	322
Ordinary income	36,731	25,714	142.8%	357
Net income	19,582	26,368	74.3%	190
	Yen			U.S. dollars
Net income per share	27.41	36.90	74.3%	0.27

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	3/31/2014	3/31/2013	3/31/2014
Total assets	810,774	765,563	7,872
Net assets	251,225	215,672	2,439
Net assets ratio (%)	28.0%	25.4%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥103=U.S.\$1

3. Forecast of consolidated earnings for the fiscal year ending March 31, 2015
(April 1, 2014 - March 31, 2015)

	Millions of yen
	FY2014
Net sales	780,000
Operating income	38,000
Ordinary income	39,000
Net income	23,000
	FY2014
Net income per share	32.19

< 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