

**Consolidated Financial Results for the first quarter of the fiscal year ending March 31, 2015
(April 1, 2014 – Jun 30, 2014)**

Summary of Consolidated Financial Results (Three months ended Jun 30, 2014)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	1Q FY2014 (A)	1Q FY2013 (B)		1Q FY2014
Net sales	159,117	151,697	104.9%	1,575
Operating income	1,895	476	398.1%	19
Ordinary income	1,618	1,014	159.6%	16
Net income	228	72	316.7%	2
	Yen			U.S. dollars
Net income per share	0.32	0.10	320.0%	0.00

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	6/30/2014	3/31/2014	6/30/2014
Total assets	788,425	810,774	7,806
Net assets	242,671	251,225	2,403
Net assets ratio (%)	27.6%	28.0%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥101=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	
	1H FY2014	FY2014
Net sales	340,000	780,000
Operating income	4,500	38,000
Ordinary income	3,000	39,000
Net income	340	23,000
	Yen	
	1H FY2014	FY2014
Net income per share	0.48	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