

**Consolidated Financial Results for first quarter of the fiscal year ending March 31, 2019
(April 1, 2018 — June 30, 2018)**

Summary of Consolidated Financial Results (Three months ended June 30, 2018)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	1Q FY2018 (A)	1Q FY2017 (B)		1Q FY2018
Net sales	195,815	173,460	112.9%	1,780
Operating income	6,354	2,820	225.3%	58
Ordinary income	7,352	2,793	263.2%	67
Net income attributable to owners of parent	5,375	1,132	474.8%	49
	Yen			U.S. dollars
Net income per share	7.53	1.59		0.07

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	6/30/2018	3/31/2018	6/30/2018
Total assets	890,441	914,744	8,095
Net assets	360,902	366,546	3,281
Equity ratio (%)	36.5%	36.1%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥110=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2019
(April 1, 2018 - March 31, 2019)**

	Millions of yen	
	1H FY2018	FY2018
Net sales	400,000	900,000
Operating income	13,000	58,500
Ordinary income	12,200	60,000
Net income attributable to owners of parent	7,500	39,500
	Yen	
	1H FY2018	FY2018
Net income per share (*)	52.50	276.51

(*)Fuji Electric will conduct an one for fifth common stock consolidation effective October 1, 2018.

Net income per share for first half and full-year of the fiscal year ending March 31, 2019, reflect the effect of the stock consolidation.

< 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