

Consolidated Financial Results for first half of the fiscal year ending March 31, 2021 (April 1, 2020 – September 30, 2020)

Summary of Consolidated Financial Results (Six months ended September 30, 2020)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	<i>Millions of U.S. dollars</i>		
	6 months 1H FY2020 (Apr.-Sep.) (A)	6 months 1H FY2019 (Apr.-Sep.) (B)		<i>6 months 1H FY2020 (Apr.-Sep.)</i>		
	Net sales	356,993		406,661	87.8%	<i>3,400</i>
	Operating income	5,295		11,116	47.6%	<i>50</i>
Ordinary income	5,164	10,861	47.5%	<i>49</i>		
Net income attributable to owners of parent	2,065	5,978	34.5%	<i>20</i>		
	Yen			<i>U.S. dollars</i>		
Net income per share	14.46	41.85		<i>0.14</i>		

2. Summary of consolidated financial position

	Millions of yen		<i>Millions of U.S. dollars</i>
	9/30/2020	3/31/2020	<i>9/30/2020</i>
	Total assets	1,065,130	996,827
Net assets	427,617	406,002	<i>4,073</i>
Equity ratio (%)	36.3%	36.7%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥105=U.S.\$1

3. Forecast of consolidated earnings for the fiscal year ending March 31, 2021 (April 1, 2020 - March 31, 2021)

	Millions of yen
	FY2020
Net sales	870,000
Operating income	41,000
Ordinary income	42,500
Net income attributable to owners of parent	27,500
	Yen
	FY2020
Net income per share	192.52

< 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