Thousands of

Consolidated Financial and Non-Financial Highlights

Financial Highlights

										Millions of yen	U.S. dollars*1
Pet salie	Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020
Jugan Se 2,23 O5,75 Se 2,22 O5,76 Se 3,77 Se 3,27 Se 7,74 Se 8,20 Se 7,77 Se 8,20 Se 8,20 Se 7,77 Se 7,20	Operating Results										
Occasion 178,486 177,486 24,915 215,736 200,042 216,707 226,412 220,885 21,907 24,716 24,907	Net sales	745,781	759,911	810,678	813,550	837,765	893,451	914,915	900,604	875,927	7,962,980
Case	Japan	567,314	582,223	605,763	597,757	632,723	674,744	682,503	679,719	654,020	5,945,639
Net Income Attributable to Owners of Parent 26,388 19,682 27,878 30,644 40,978 37,763 40,267 28,733 41,926 381,154 18,800 31,160 32,029 35,023 35,849 34,910 35,670 33,669 34,467 33,669 30,5114 32,029 30,5114 28,039 32,039	Overseas	178,466	177,688	204,915	215,793	205,042	218,707	232,412	220,885	221,907	2,017,340
RRD appenditures	Operating income	21,992	33,136	39,316	45,006	44,709	55,962	59,972	42,515	48,595	441,779
RAB poperinttures	Net Income Attributable to Owners of Parent	26,368	19,582	27,978	30,644	40,978	37,763	40,267	28,793	41,926	381,154
Peter and cqu/piment investment** 31,771 26,916 29,041 27,650 27,149 26,465 43,386 43,286 35,890 326,281 329,082	R&D and Capital Investment										
Pedicalization of a support of the	R&D expenditures	31,160	32,029	35,023	35,949	34,910	35,620	33,669	34,457	33,562	305,114
Cash flows from operating activities 55,342 53,651 51,459 48,450 58,185 53,146 54,949 46,087 26,931 24,827 213,435 Fice cash flow 31,056 44,002 28,708 29,040 67,934 38,596 33,501 18,466 50,048 458,262 Cash flows from investing activities (6,827) (50,570) (33,827) (3,687) (3,687) (6,082) (46,887) (3,172) (18,466 50,048 458,262 Cash flows from financing activities (6,827) (50,570) (33,827) (3,567) (3,687) (6,082) (46,887) (46,887) (3,172) (18,466 50,048 458,262 Cash flows from financing activities (6,827) (50,570) (33,827) (3,567) (3,567) (6,082) (46,887) (46,887) (3,172) (18,466 50,048 458,262 Cash flows from financing activities (46,887)	Plant and equipment investment*2	31,771	26,916	29,041	27,650	27,149	26,465	43,338	48,208	35,890	326,281
Cash flows from operating activities 55,342 53,651 51,459 48,500 58,185 52,146 54,949 46,087 26,931 244,827 Cash flows from investing activities (24,266) (9,649) (22,750) (19,410) 97,48 (14,550) (21,448) (27,621) 23,475 213,435 From cash flows 31,055 44,002 28,708 29,040 66,082 (46,887) (38,172) 16,918 69,688 458,262 Cash flows from finencing activities (56,827) (60,570) (33,827) (31,567) (35,692) (46,887) (38,172) 16,918 458,262 Cash flows from finencing activities (56,827) (60,570) (33,827) (31,567) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (35,507) (37,90,811) (31,407) (32,407) (32,407) (37,90,811) (31,407) (32,407) (32,407)	Depreciation and amortization*3	31,054	30,849	33,615	29,723	29,445	30,151	30,906	32,319	36,194	329,039
Cash flows from investing activities (24,286) (9,649) (22,750) (19,141) 9,748 (14,550) (21,448) (27,621) 23,477 213,435 Free cash flow 31,055 44,002 28,708 29,040 67,934 38,500 33,501 18,466 50,408 458,262 Cash flows from financing activities (56,827) (50,570) (33,827) (31,657) (66,082) (46,887) (38,172) 16,918 39,518 (389,276) Financial Position 765,583 810,774 90,522 845,378 886,683 914,744 962,693 998,827 1,051,952 9,683,209 Total net assets 215,672 251,225 319,636 260,980 323,863 366,546 392,061 406,002 461,254 4,193,224 Equity 194,572 227,181 290,399 291,216 330,636 352,922 365,620 416,997 3,790,881 Interest-bearing debt 257,105 233,753 26,474 202,213 183,465 163,507 153,	Cash Flows										
Fine cash flow 31,055 44,002 28,708 29,040 67,934 38,506 33,501 18,466 50,408 458,282 20,240 28,708 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,5070 20,35270 20,3	Cash flows from operating activities	55,342	53,651	51,459	48,450	58,185	53,146	54,949	46,087	26,931	244,827
Cash flows from financing activities (56,827) (50,570) (33,827) (31,567) (31,567) (56,082) (46,887) (38,172) (16,918) (39,518) (399,518)	Cash flows from investing activities	(24,286)	(9,649)	(22,750)	(19,410)	9,748	(14,550)	(21,448)	(27,621)	23,477	213,435
Financial Position Total al assets " 765.653 810,774 904,522 845,378 886,663 914,744 952,659 996,827 1,051,952 9,563,209 Total net assets 215,672 251,225 319,636 260,990 323,863 366,546 392,061 406,002 461,254 4,193,224 Equity 194,572 227,181 290,339 230,399 291,216 330,636 352,922 365,620 416,997 3,790,881 Net interest-bearing debt 217,417 200,340 194,579 189,374 141,578 130,177 124,850 153,617 140,872 1,280,658 Interest-bearing debt 257,105 233,753 226,474 220,213 183,465 163,507 153,985 217,364 216,205 1,965,503 Financial Indicators Ratio of operating income to net sales (%) 2.9 4.4 4.8 5.5 5.3 6.3 6.6 4.7 5.5 — ROE (Return on equity) (%) 14.7 9.3 10.8 11.8 15.7 12.1 11.8 8.0 10.7 — ROA (Return on assets) (%)** 3.4 2.5 3.3 3.5 4.7 4.2 4.3 3.0 4.1 — ROA (Return on assets) (%)** 25.4 28.0 32.1 27.3 32.8 36.1 37.0 36.7 39.6 — Roy (Return on subject) 4.1 0.0 0.0 0.0 0.5 0.4 0.4 0.4 0.3 0.5 — Rot debt-equity ratio (times)** 1.3 1.0 0.8 1.0 0.8 1.0 0.6 0.5 0.4 0.4 0.6 0.5 0.5 Per Share Data** Per Share Data** Net assets 272.2 317.96 406.39 32.25 407.68 2,314.50 2,470.65 2,559.60 2,919.34 26.539	Free cash flow	31,055	44,002	28,708	29,040	67,934	38,596	33,501	18,466	50,408	458,262
Total assets	Cash flows from financing activities	(56,827)	(50,570)	(33,827)	(31,567)	(56,082)	(46,887)	(38,172)	16,918	(39,518)	(359,276)
Total net assets 215,672 251,225 319,636 260,980 323,863 366,546 392,061 406,002 461,254 4,193,224 Equity 194,572 227,181 290,339 230,399 291,216 330,636 352,922 366,620 416,997 3,790,86158 interest-bearing debt 127,417 200,340 194,579 189,374 141,578 130,177 124,850 153,617 140,872 1,280,658 interest-bearing debt 257,105 237,53 226,474 220,213 183,465 163,507 153,985 217,364 216,205 1,965,503 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Financial Position										
Equity	Total assets*4	765,563	810,774	904,522	845,378	886,663	914,744	952,659	996,827	1,051,952	9,563,209
Net interest-bearing debt 217,417 200,340 194,579 189,374 141,578 130,177 124,850 153,617 140,872 1,280,658 Interest-bearing debt 257,105 233,753 264,74 202,213 183,465 163,507 153,985 217,364 216,205 1,965,503 Financial Indicators Financial Indicators Ratio of operating income to net sales (%) 2.9 4.4 4.8 5.5 5.3 6.3 6.6 4.7 5.5 — ROE (Return on equity) (%) 14.7 9.3 10.8 11.8 15.7 12.1 11.8 8.0 10.7 — ROA (Return on assets) (%)*4 3.4 2.5 3.3 3.5 4.7 4.2 4.3 3.0 4.1 — Equity ratio (%)*4 25.4 28.0 32.1 27.3 32.8 36.1 37.0 36.7 39.6 — Net debt-equity ratio (kimes)*6 1.1 0.9 0.7 0.8 0.5 0.4 0.4 <td>Total net assets</td> <td>215,672</td> <td>251,225</td> <td>319,636</td> <td>260,980</td> <td>323,863</td> <td>366,546</td> <td>392,061</td> <td>406,002</td> <td>461,254</td> <td>4,193,224</td>	Total net assets	215,672	251,225	319,636	260,980	323,863	366,546	392,061	406,002	461,254	4,193,224
Interest-bearing debt 257,105 233,753 226,474 220,213 183,465 163,507 153,985 217,364 216,205 1,965,503	Equity	194,572	227,181	290,339	230,399	291,216	330,636	352,922	365,620	416,997	3,790,881
Ratio of operating income to net sales (%) 2.9 4.4 4.8 5.5 5.3 5.3 6.3 6.6 4.7 5.5 — ROE (Return on equity) (%) 14.7 9.3 10.8 11.8 15.7 12.1 11.8 8.0 10.7 — ROA (Return on assets) (%)*4 3.4 2.5 3.3 3.5 4.7 4.2 4.3 3.0 4.1 — ROA (Return on assets) (%)*4 25.4 28.0 32.1 27.3 32.8 36.1 37.0 36.7 39.6 — ROE debt-equity ratio (times)*6 1.1 0.9 0.7 0.8 0.5 0.4 0.4 0.4 0.4 0.4 0.5 0.	Net interest-bearing debt	217,417	200,340	194,579	189,374	141,578	130,177	124,850	153,617	140,872	1,280,658
Ratio of operating income to net sales (%) ROE (Return on equity) (%) ROE (Return on equity) (%) ROA (Return on assets) (%)*4 ROA (Return on equity) (%) ROA (Return on	Interest-bearing debt	257,105	233,753	226,474	220,213	183,465	163,507	153,985	217,364	216,205	1,965,503
ROE (Return on equity) (%) 14.7 9.3 10.8 11.8 15.7 12.1 11.8 8.0 10.7 — ROA (Return on assets) (%)**4 3.4 2.5 3.3 3.5 4.7 4.2 4.3 3.0 4.1 — Equity ratio (%)**4 25.4 28.0 32.1 27.3 32.8 36.1 37.0 36.7 39.6 — Net debt-equity ratio (times)**5 1.1 0.9 0.7 0.8 0.5 0.4 0.4 0.4 0.3 — Debt-equity ratio (times)**6 1.3 1.0 0.8 1.0 0.6 0.5 0.4 0.6 0.5 — Per Share Data *7 Net income 36.90 27.41 39.16 42.90 57.36 264.34 281.89 201.57 293.52 2.668 Net assets 272.29 317.96 406.39 322.52 407.68 2,314.50 2,470.65 2,559.60 2,919.34 26.539	Financial Indicators										
ROA (Return on assets) (%)*4 3.4 2.5 3.3 3.5 4.7 4.2 4.3 3.0 4.1 — Equity ratio (%)*4 25.4 28.0 32.1 27.3 32.8 36.1 37.0 36.7 39.6 — Net debt-equity ratio (times)*6 1.1 0.9 0.7 0.8 0.5 0.4 0.4 0.4 0.3 — Debt-equity ratio (times)*6 1.3 1.0 0.8 1.0 0.6 0.5 0.4 0.4 0.6 0.5 — Per Share Data *7 Net income 36.90 27.41 39.16 42.90 57.36 264.34 281.89 201.57 293.52 2.668 Net assets 272.29 317.96 406.39 322.52 407.68 2,314.50 2,470.65 2,559.60 2,919.34 26.539	Ratio of operating income to net sales (%)	2.9	4.4	4.8	5.5	5.3	6.3	6.6	4.7	5.5	_
Equity ratio (%)*4 25.4 28.0 32.1 27.3 32.8 36.1 37.0 36.7 39.6 — Net debt-equity ratio (times)*5 1.1 0.9 0.7 0.8 0.5 0.4 0.4 0.4 0.3 — Debt-equity ratio (times)*6 1.3 1.0 0.8 1.0 0.6 0.5 0.4 0.6 0.5 — Yen U.S. dollars*1 Net income 36.90 27.41 39.16 42.90 57.36 264.34 281.89 201.57 293.52 2.668 Net assets 272.29 317.96 406.39 322.52 407.68 2,314.50 2,470.65 2,559.60 2,919.34 26.539	ROE (Return on equity) (%)	14.7	9.3		11.8	15.7	12.1	11.8	8.0	10.7	_
Net debt-equity ratio (times)*5 1.1 0.9 0.7 0.8 0.5 0.4 0.4 0.4 0.3 — Debt-equity ratio (times)*6 1.3 1.0 0.8 1.0 0.6 0.5 0.4 0.6 0.5 — Yer Share Data *7 Net income 36.90 27.41 39.16 42.90 57.36 264.34 281.89 201.57 293.52 2.668 Net assets 272.29 317.96 406.39 322.52 407.68 2,314.50 2,470.65 2,559.60 2,919.34 26.539	ROA (Return on assets) (%)*4	3.4	2.5	3.3	3.5	4.7	4.2	4.3	3.0	4.1	_
Debt-equity ratio (times)*6 1.3 1.0 0.8 1.0 0.6 0.5 0.4 0.6 0.5 — Yer Share Data *7 Net income 36.90 27.41 39.16 42.90 57.36 264.34 281.89 201.57 293.52 2.668 Net assets 272.29 317.96 406.39 322.52 407.68 2,314.50 2,470.65 2,559.60 2,919.34 26.539	Equity ratio (%)*4	25.4	28.0	32.1	27.3	32.8	36.1	37.0	36.7	39.6	_
Per Share Data *7 Net income 36.90 27.41 39.16 42.90 57.36 264.34 281.89 201.57 293.52 2.668 Net assets 272.29 317.96 406.39 322.52 407.68 2,314.50 2,470.65 2,559.60 2,919.34 26.539	Net debt-equity ratio (times)*5	1.1	0.9			0.5	0.4	0.4	0.4	0.3	_
Net income 36.90 27.41 39.16 42.90 57.36 264.34 281.89 201.57 293.52 2.668 Net assets 272.29 317.96 406.39 322.52 407.68 2,314.50 2,470.65 2,559.60 2,919.34 26.539	Debt-equity ratio (times)*6	1.3	1.0	0.8	1.0	0.6	0.5	0.4	0.6	0.5	_
Net assets 272.29 317.96 406.39 322.52 407.68 2,314.50 2,470.65 2,559.60 2,919.34 26.539	Per Share Data *7									Yen	
	Net income						264.34		201.57	293.52	
Cash dividends 5.00 7.00 9.00 10.00 11.00 48.00 80.00 85.00 0.773	Net assets	272.29	317.96	406.39	322.52	407.68	2,314.50	2,470.65	2,559.60	2,919.34	26.539
	Cash dividends	5.00	7.00	9.00	10.00	11.00	14.00	48.00	80.00	85.00	0.773

Non-Financial Highlights

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020
Employees	24,956	25,524	25,740	26,508	26,503	27,009	27,416	27,960	27,593	_
Japan	18,271	18,022	17,814	17,635	17,716	17,704	17,647	17,681	17,647	_
Overseas	6,685	7,502	7,926	8,873	8,787	9,305	9,769	10,279	9,946	_
Total greenhouse gas emissions from										
production activities (10,000 t-CO ₂)	50.2	53.6	53.8	51.9	46.7	48.4	52.1	45.6	43.7	_
Reductions in CO ₂ emissions through										
products (10,000 t-CO ₂)*8	392	601	1,043	1,598	2,230	2,579	3,162	3,651	4,178	_

^{*1} The U.S. dollar amounts represent the arithmetic results of translating yen into dollars at ¥110 = U.S. \$1, the approximate exchange rate at March 31, 2021.

Detailed financial information is available on our website. https://www.fujielectric.com/ir/library/financial_results/index.html

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^{*2} Plant and equipment investment is the total of investment in tangible fixed assets, including acquisition amounts for lease contracts.

*3 Depreciation and amortization expense is the total of the depreciation of tangible fixed assets and amortization of intangible assets.

^{*4} Effective April 1, 2018, the Company have adopted "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, revised on February 16, 2018). As such, major management indicators in consolidated accounting period as of March 31, 2018 have been adjusted to retroactively apply said accounting standards.

^{*5} Net debt-equity ratio is the ratio of net interest-bearing debt (interest-bearing debt + lease obligations - cash and cash equivalents) to equity.

^{*6} Debt-equity ratio is the ratio of interest-bearing debt to equity.

^{*7} Effective October 1, 2018, the Company conducted an 1-for-5 common stock consolidation. Amounts for net income per share and net assets per share have been calculated assuming that the stock consolidation took place on April 1, 2017. The amount of dividend ¥48 per share for the year ended March 31, 2019 is total of the interim dividend of ¥8 per share and the year-end dividend of ¥40 per share. Since the Company conducted an 1-for-5 common stock consolidation effective October 1, 2018, the interim dividend of ¥8 does not reflect stock consolidation effect and the annual dividend of ¥40 reflects stock consolidation effect. If the stock consolidation effect is also considered to the interim dividend per share, the interim dividend of ¥8 per share without the effect is equivalent to ¥40 per share with the stock consolidation effect. Accordingly, the annual dividend for fiscal 2018 amounted to ¥80 per share, including adjusted interim dividend of ¥40 per share and year-end dividend ¥40 per share.

^{*8} The contributions to CO₂ emission reductions refers to CO₂ emission reductions from products shipped in and after fiscal 2009 that were in operation for a year. Calculated based on the Ministry of Economy, Trade and Industry's Guideline for Quantifying Greenhouse Gas Emission Reduction Contribution.