

**Consolidated Financial Results for first half of the fiscal year ending March 31, 2017
(April 1, 2016 — September 30, 2016)**

Summary of Consolidated Financial Results (Six months ended September 30, 2016)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	1H FY2016 (A)	1H FY2015 (B)		1H FY2016
Net sales	351,558	354,321	99.2%	3,481
Operating income	5,870	6,884	85.3%	58
Ordinary income	2,729	7,000	39.0%	27
Net income attributable to owners of parent	22	4,170	0.5%	0
	Yen			U.S. dollars
Net income per share	0.03	5.84	0.5%	0.00

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	9/30/2016	3/31/2016	9/30/2016
Total assets	806,013	845,378	7,980
Net assets	257,329	260,980	2,548
Equity ratio (%)	28.3%	27.3%	-

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, 2017
(April 1, 2016 - March 31, 2017)**

	Millions of yen
	FY2016
Net sales	820,000
Operating income	45,000
Ordinary income	43,000
Net income attributable to owners of parent	27,000
	FY2016
Net income per share	37.80

< 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