

Fuji Electric's Energy-Related Businesses

Fuji Electric is contributing to the creation of responsible and sustainable societies through its five business segments, namely Power and Social Infrastructure, Industrial Infrastructure, Power Electronics, Electronic Devices, and Food and Beverage Distribution, which are based on its core electric and thermal energy technology.

Power and Social Infrastructure

By integrating environmentally friendly electric power plants and energy management, Fuji Electric will contribute to the realization of smart communities.



Steam turbines



Cluster Energy Management System

Industrial Infrastructure

Fuji Electric supplies diverse customers in the fields of industry with “energy savings” and “lifecycle services” for production lines and infrastructure equipment.



Substation equipment



Industrial drive systems



Power Electronics

Fuji Electric supplies products that incorporate power electronics technology to improve the efficiency and stability of energy.



General-purpose inverters



Uninterruptible power supply systems (UPSs)



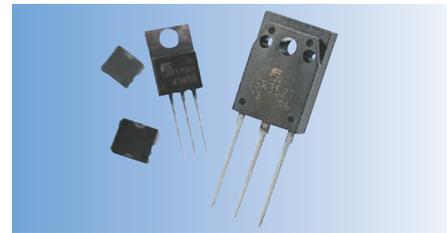
Magnetic switches

Electronic Devices

Fuji Electric supplies power semiconductors and other essential electronic devices to the fields of industrial equipment, automobiles, information equipment, and new energy.



Large-capacity IGBT modules



Power MOSFETs

Food and Beverage Distribution

With our freezing technology at the core, we integrated mechatronic technology and IT to offer optimal products and solutions to our customers.



Vending machines



Freezers and refrigerated showcases

Contents

We have compiled a summary of our management activities into a single yearly report.

To convey a deeper understanding of Fuji Electric's management activities, we have combined the Annual Report, in which we report on the Company's management policies and financial data, and the CSR Report, in which we report on our environmental and social efforts, into a single yearly report that compiles a summary of our management activities.

This report focuses primarily on social, environmental, and other corporate social responsibility (CSR) topics. For more detailed information, please refer to our website.



Fuji Electric website
<http://www.fujielectric.com/>

| | |
|--|---|
| Period of the Report | This report covers fiscal 2012 (April 1, 2012 to March 31, 2013). Although the report focuses on the results of fiscal 2012 business activities, descriptions of some earlier and some more recent initiatives are also included. |
| Non-Financial Reporting Guidelines Employed | ISO 26000 (guidance on social responsibility) Sustainability Reporting Guidelines Version 3.1 (G3.1), Global Reporting Initiative (GRI) Environmental Reporting Guidelines 2012, Ministry of the Environment |
| Publication Date | July 2013 |

Inclusion in SRI (Socially Responsible Investment) Indexes

Dow Jones Sustainability World Index

Fuji Electric has been selected as a component of Dow Jones Sustainability World Indexes 2012/13 (DJSI World), a global SRI (Social Responsible Investment) stock index for the 8th consecutive year (September 2012).



Morningstar Socially Responsible Investment Index (MS-SRI)

Fuji Electric has been selected as a component of the Morningstar Socially Responsible Investment Index (MS-SRI) (January 4, 2013).



Cautionary Statement With Respect to Forward-looking Statements

Statements made in this report with respect to Fuji Electric's plans, strategies, and future performance are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it, and involve risks and uncertainties. Potential risks and uncertainties include: (1) sudden changes in general economic conditions in Fuji Electric's markets and changes in its operating environment such as those resulting from revisions to trade regulations; (2) exchange rates, particularly between the yen and the U.S. dollar and Asian and European currencies; (3) the ability of Fuji Electric and its subsidiaries to develop and introduce products that incorporate new technologies in a timely manner and to manufacture them in a cost-effective way; (4) the rapid pace of technological innovation, especially in the field of electronics; (5) sudden changes in the supply and demand balance in the markets Fuji Electric serves; (6) problems involving the intellectual property rights of Fuji Electric and other companies; (7) fluctuations in Japanese stock markets; and other risk factors. Accordingly, actual results could differ from those contained in any forward-looking statement.

To Our Stakeholders

Michihiro Kitazawa, President and Representative Director of Fuji Electric Co., Ltd., explains fiscal 2012 business results and the Company's management plan for fiscal 2013.

Business Report

This section presents an overview of business segments and overseas operations, as well as activities such as manufacturing, procurement, and research and development.

Special Feature

Fuji Electric is promoting initiatives to realize a sustainable society. This special feature highlights several examples of how the Company is helping to solve issues faced by customers and society at large.

CSR Activities

This section looks at CSR activities underpinning Fuji Electric's management.

Management Structure

Management initiatives and systems supporting Fuji Electric's sustainable growth are explained in this section.

Corporate Information

An outline of Fuji Electric is provided in this section.

Page 01 Brand Statement/ Corporate Philosophy/ Management Policies
 Page 03 Fuji Electric's Energy-Related Businesses
 Page 07 Consolidated Financial Highlights

Page 09 To Our Stakeholders



Page 15 **Review of Operations**
 Financial Results for Fiscal 2012, Management Plan for Fiscal 2013, and Overseas Operations
 Page 23 **Manufacturing**
 Page 25 **Procurement**
 Page 26 **Research and Development**
 Page 28 **Intellectual Property**

Page 29 **Special Feature: Realizing a Sustainable Society**

- Page 29 **1. Pursuing Energy Savings, Security, and Safety for Manufacturers' Factories and Production Equipment**
- Page 31 **2. Contributing to Food Security and Safety**
- Page 33 **3. Contribution to the Promotion of Clean Energy**
- Page 35 **4. Power Semiconductors Realize Advances in Electrical Equipment**
- Page 37 **5. Developing Products to Meet the Needs of Emerging Markets**



Page 39 **Human Resources**
 Page 41 **Environment**
 Page 46 **Contributing to Communities**

Page 47 **Corporate Governance**
 Page 49 **Compliance**
 Page 50 **Risk Management**
 Page 51 **List of Officers**

Page 52 **Corporate Information**