

October 29, 2020

Company Name: Fuji Electric Co., Ltd.

Representative: Michihiro Kitazawa, President and Chairman of the Board of Directors

Code Number: 6504, listed on the first sections of TSE and NSE; and on FSE

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Announcement Regarding Consolidated Business Results Forecast for the Fiscal Year Ending March 31, 2021

In *Consolidated Financial Report for the fiscal year ending March 31, 2020*, released on May 29, 2020, the Company had left its forecast for consolidated business results in the fiscal year ending March 31, 2021, undecided. This forecast has since been decided as follows.

1. Consolidated Business Results Forecasts for the Fiscal Year Ending March 31, 2021

Consolidated Business Results Forecasts for the Fiscal Year Ending March 31, 2021

(April 1, 2020—March 31, 2021)

(¥ Million)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previous forecasts (A)	—	—	—	—	—
Today's announcement (B)	870,000	41,000	42,500	27,500	192.52 yen
Difference (B – A)	—	—	—	—	—
Change (%)	—	—	—	—	—
FYR: Results for FY2019	900,604	42,515	44,513	28,793	201.57 yen

2. Reason for Announcement of Consolidated Business Results Forecast

The forecast for consolidated business results in the fiscal year ending March 31, 2021, were previously left undecided due to difficulty in rationally and accurately estimating performance stemming from the impacts of the global COVID-19 pandemic. This forecast has since been decided based on performance in the six-month period ended September 30, 2020, as well as currently available information and estimates.

This forecast assumes exchange rates of US\$1 = ¥102, €1 = ¥120, and RMB1 = ¥15.