

Company Name: Fuji Electric Co., Ltd.

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

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## Difference between Forecast and Actual Business Results for 1H FY2015

The differences between the business result forecasts released on July 30, 2015, and actual business results released today for the first half of fiscal 2015, ended September 30, 2015, are as follows.

### 1. Actual Business Results for 1H FY2015 and Previous Forecasts

(¥ million)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecasts (A)	364,300	6,000	4,300	2,000	2.80 yen
Actuals (B)	354,321	6,884	7,000	4,170	5.84 yen
Difference (B – A)	▲9,979	884	2,700	2,170	—
Change (%)	▲2.7%	14.7%	62.8%	108.5%	—
FYR: Results for 1H FY2014	345,341	5,885	6,072	1,974	2.76 yen

### 2. Reason for Difference

By business segment, sales figures fell below forecasts in the Power and Social Infrastructure, Industrial Infrastructure, Power Electronics, Electronic Devices and Food and Beverage Distribution segments.

Operating income climbed above previous forecasts due to cost reductions.

Due to the improvements in operating income and more beneficial foreign exchange rates, ordinary income and profit attributable to owners of parent were also higher than previous forecasts.