

October 27, 2016

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 FY2016

The differences between the business result forecasts released on April 27, 2016, and actual business results released today for the first half of fiscal 2016, ended September 30, 2016, are as follows.

1. Actual Business Results for 1H FY2016 and Previous Forecasts

(¥ million)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecasts (A)	370,500	5,400	3,800	900	1.26 yen
Actuals (B)	351,559	5,871	2,729	22	0.03 yen
Difference (B – A)	▲18,941	471	▲1,071	▲878	—
Change (%)	▲5.1%	8.7%	▲28.2%	▲97.6%	—
FYR: Results for 1H FY2015	354,321	6,884	7,000	4,170	5.84 yen

2. Reason for Difference

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

Regardless of impacts of foreign exchange rate fluctuations, operating income climbed above previous forecasts due to the progress in growth strategies and cost reductions.

Due to the unfavorable foreign exchange translations, ordinary income and profit attributable to owners of parent were lower than previously forecast.