

**Consolidated Financial Results for the first quarter of the fiscal year ending March 31, 2015
(April 1, 2014 – Jun 30, 2014)**

Summary of Consolidated Financial Results (Three months ended Jun 30, 2014)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	1Q FY2014 (A)	1Q FY2013 (B)		1Q FY2014
Net sales	159,117	151,697	104.9%	1,575
Operating income	1,895	476	398.1%	19
Ordinary income	1,618	1,014	159.6%	16
Net income	228	72	316.7%	2
	Yen			U.S. dollars
Net income per share	0.32	0.10	320.0%	0.00

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	6/30/2014	3/31/2014	6/30/2014
Total assets	788,425	810,774	7,806
Net assets	242,671	251,225	2,403
Net assets ratio (%)	27.6%	28.0%	-

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, 2015
(April 1, 2014 - March 31, 2015)**

	Millions of yen	
	1H FY2014	FY2014
Net sales	340,000	780,000
Operating income	4,500	38,000
Ordinary income	3,000	39,000
Net income	340	23,000
	Yen	
Net income per share	0.48	32.19

< 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