

**Consolidated Financial Results for the first quarter of the fiscal year ending March 31, 2016
(April 1, 2015 – Jun 30, 2015)**

Summary of Consolidated Financial Results (Three months ended Jun 30, 2015)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	1Q FY2015 (A)	1Q FY2014 (B)		1Q FY2015
Net sales	165,192	159,117	103.8%	1,354
Operating income	2,399	1,895	126.6%	20
Ordinary income	3,003	1,618	185.6%	25
Net income	2,020	228	886.0%	17
	Yen			U.S. dollars
Net income per share	2.83	0.32	884.4%	0.02

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	6/30/2015	3/31/2015	6/30/2015
Total assets	886,096	904,522	7,263
Net assets	311,589	319,636	2,554
Net assets ratio (%)	31.8%	32.1%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥122=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2016
(April 1, 2015 - March 31, 2016)**

	Millions of yen	
	1H FY2015	FY2015
Net sales	364,300	850,000
Operating income	6,000	45,000
Ordinary income	4,300	45,000
Net income	2,000	29,000
	Yen	
	1H FY2015	FY2015
Net income per share	2.80	40.59

< 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

Consolidated Balance Sheets

	Millions of yen		<i>Millions of U.S. dollars</i>
	<u>6/30/2015</u>	<u>3/31/2015</u>	<u>6/30/2015</u>
Assets			
Current assets:			
Cash and deposits	28,890	31,953	237
Notes and accounts receivable-trade	203,524	237,631	1,668
Merchandise and finished goods	61,022	54,495	500
Work in process	63,871	48,787	524
Raw materials and supplies	37,190	34,330	305
Other	61,360	56,548	503
Allowance for doubtful accounts	(1,201)	(777)	(10)
Total Current assets	<u>454,659</u>	<u>462,969</u>	<u>3,727</u>
Noncurrent assets:			
Property, plant and equipment	182,027	174,953	1,492
Intangible assets	20,151	15,295	165
Investments and other assets			
Investment securities	170,415	195,393	1,397
Net defined benefit asset	46,321	44,103	380
Other	13,862	12,880	114
Allowance for doubtful accounts	(1,429)	(1,175)	(12)
Total Investments and other assets	<u>229,170</u>	<u>251,201</u>	<u>1,878</u>
Total Noncurrent assets	<u>431,349</u>	<u>441,451</u>	<u>3,536</u>
Deferred assets	<u>87</u>	<u>102</u>	<u>1</u>
Total Assets	<u><u>886,096</u></u>	<u><u>904,522</u></u>	<u><u>7,263</u></u>

Consolidated Balance Sheets

	Millions of yen		<i>Millions of U.S. dollars</i>
	<u>6/30/2015</u>	<u>3/31/2015</u>	<u>6/30/2015</u>
Liabilities			
Current liabilities:			
Notes and accounts payable-trade	136,125	150,648	1,116
Short-term loans payable	75,375	68,095	618
Commercial papers	29,000	19,000	238
Current portion of bonds	500	15,000	4
Income taxes payable	2,638	5,905	22
Advances received	42,079	38,303	345
Other	96,027	107,795	787
Total Current liabilities	<u>381,745</u>	<u>404,748</u>	<u>3,129</u>
Noncurrent liabilities:			
Bonds payable	45,000	45,500	369
Long-term loans payable	56,529	43,629	463
Provision for directors' retirement benefits	172	236	1
Net defined benefit liability	32,394	32,518	266
Other	58,664	58,253	481
Total Noncurrent liabilities	<u>192,761</u>	<u>180,137</u>	<u>1,580</u>
Total Liabilities	<u>574,507</u>	<u>584,885</u>	<u>4,709</u>
Net Assets			
Shareholders' equity:			
Capital stock	47,586	47,586	390
Capital surplus	46,735	46,735	383
Retained earnings	107,059	109,543	878
Treasury stock	(7,191)	(7,184)	(59)
Total Shareholders' equity	<u>194,189</u>	<u>196,680</u>	<u>1,592</u>
Accumulated other comprehensive income:			
Valuation difference on available-for-sale securities	62,296	69,528	511
Deferred gains or losses on hedges	(1)	(513)	(0)
Foreign currency translation adjustments	11,265	10,978	92
Remeasurements of defined benefit plans	14,407	13,665	118
Total Accumulated other comprehensive income	<u>87,968</u>	<u>93,659</u>	<u>721</u>
Non-controlling interests	<u>29,431</u>	<u>29,296</u>	<u>241</u>
Total Net assets	<u>311,589</u>	<u>319,636</u>	<u>2,554</u>
Total Liabilities and Net assets	<u>886,096</u>	<u>904,522</u>	<u>7,263</u>

Consolidated Statements of Income

	Millions of yen		<i>Millions of U.S. dollars</i>
	1Q FY2015	1Q FY2014	<i>1Q FY2015</i>
Net sales	165,192	159,117	<i>1,354</i>
Cost of sales	122,658	119,640	<i>1,005</i>
Gross profit	42,533	39,477	<i>349</i>
Selling, general and administrative expenses	40,134	37,581	<i>329</i>
Operating income	2,399	1,895	<i>20</i>
Non-operating income			
Interest income	59	53	<i>0</i>
Dividends income	1,408	1,050	<i>12</i>
Foreign exchange income	262	-	<i>2</i>
Other	158	271	<i>1</i>
Total Non-operating income	1,888	1,374	<i>15</i>
Non-operating expenses			
Interest expense	570	601	<i>5</i>
Equity in losses of affiliates	528	680	<i>4</i>
Foreign exchange losses	-	231	<i>-</i>
Other	185	139	<i>2</i>
Total Non-operating expenses	1,284	1,652	<i>11</i>
Ordinary income	3,003	1,618	<i>25</i>
Extraordinary income			
Gain on sales of noncurrent assets	49	5	<i>0</i>
Gain on sales of investment securities	909	46	<i>7</i>
Total Extraordinary income	959	51	<i>8</i>
Extraordinary loss			
Loss on disposal of noncurrent assets	92	77	<i>1</i>
Loss on devaluation of investment securities	-	296	<i>-</i>
Other	-	18	<i>-</i>
Total Extraordinary loss	92	391	<i>1</i>
Income before income taxes	3,869	1,278	<i>32</i>
Income taxes	1,274	650	<i>10</i>
Profit	2,595	627	<i>21</i>
Profit attributable to non-controlling interests	574	399	<i>5</i>
Profit attributable to owners of parent	2,020	228	<i>17</i>

Consolidated Statements of Comprehensive Income

	Millions of yen		<i>Millions of U.S. dollars</i>
	1Q FY2015	1Q FY2014	<i>1Q FY2015</i>
Profit	2,595	627	21
Other comprehensive income			
Valuation difference on available-for-sale securities	(7,217)	9,149	(59)
Deferred gains or losses on hedges	510	(125)	4
Foreign currency translation adjustments	395	(895)	3
Remeasurements of defined benefit plans	740	1,042	6
Share of other comprehensive income of associates accounted for using equity method	19	33	0
Total other comprehensive Income	(5,551)	9,204	(46)
Comprehensive income	(2,956)	9,832	(24)
Comprehensive income attributable to:			
Comprehensive income attributable to owners of parent	(3,670)	9,527	(30)
Comprehensive income attributable to non-controlling interests	714	304	6

Consolidated Segment Information

Information on net sales, and profit or loss by each reporting segment

As of April 1, 2015, reflecting change of organization structure, the reporting segments were reclassified in Power and Social Infrastructure, Industrial Infrastructure and Power Electronics.

The reporting segment information for the first quarter of the fiscal year ended March 31, 2015 has been reclassified to reflect this change.

1Q FY2015

	Millions of yen								
	Power and Social Infrastructure	Industrial Infrastructure	Power Electronics	Electronic Devices	Food and Beverage Distribution	Others	Total	Adjustments	Consolidated
Net Sales									
Sales to third parties	26,960	28,858	40,634	30,702	29,703	8,332	165,192	-	165,192
Inter-segment sales and transfers	396	542	4,988	1,132	55	7,077	14,193	(14,193)	-
Total sales	27,357	29,400	45,623	31,835	29,758	15,409	179,385	(14,193)	165,192
Segment profits (losses)	150	(2,506)	1,026	2,327	2,189	540	3,727	(1,327)	2,399

1Q FY2014

	Millions of yen								
	Power and Social Infrastructure	Industrial Infrastructure	Power Electronics	Electronic Devices	Food and Beverage Distribution	Others	Total	Adjustments	Consolidated
Net Sales									
Sales to third parties	26,096	29,494	36,260	29,617	30,022	7,627	159,117	-	159,117
Inter-segment sales and transfers	273	625	3,969	1,747	48	6,845	13,510	(13,510)	-
Total sales	26,370	30,119	40,229	31,365	30,070	14,473	172,628	(13,510)	159,117
Segment profits (losses)	106	(1,956)	128	2,005	2,566	471	3,323	(1,427)	1,895

1Q FY2015

	Millions of U.S. dollars								
	Power and Social Infrastructure	Industrial Infrastructure	Power Electronics	Electronic Devices	Food and Beverage Distribution	Others	Total	Adjustments	Consolidated
Net Sales									
Sales to third parties	221	237	333	252	243	68	1,354	-	1,354
Inter-segment sales and transfers	3	4	41	9	0	58	116	(116)	-
Total sales	224	241	374	261	244	126	1,470	(116)	1,354
Segment profits (losses)	1	(21)	8	19	18	4	31	(11)	20

Supplemental Consolidated Financial Materials**1. Financial summary**

	Billions of yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Net sales	165.2	364.3	159.1	345.3
Operating income	2.4	6.0	1.9	5.9
Ordinary income	3.0	4.3	1.6	6.1
Net income	2.0	2.0	0.2	2.0

2. Number of consolidated subsidiaries

	Billions of yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Number of consolidated subsidiaries	70	70	49	48
Japan	22	22	24	23
Overseas	48	48	25	25
Number of equity-method associates	5	5	5	5

3. Net income per share

	Yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Net income per share	2.83	2.80	0.32	2.76

4. Sales exchange rate (Yen)

	Yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
US\$	121.36	118.18	102.16	103.04
EURO	134.16	129.58	140.07	138.92

5. Net sales by reporting segment

	Billions of yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Power and Social Infrastructure	27.4	73.2	26.4	61.4
Industrial Infrastructure	29.4	69.3	30.1	69.5
Power Electronics	45.6	101.1	40.2	88.8
Electronic Devices	31.8	67.1	31.4	65.1
Food and Beverage Distribution	29.8	56.3	30.1	61.0
Others	15.4	29.9	14.5	29.7
Subtotal	179.4	396.8	172.6	375.4
Elimination	(14.2)	(32.5)	(13.5)	(30.1)
Total	165.2	364.3	159.1	345.3

Note : Net sales include inter-segment transactions.

6. Operating income by reporting segment

	Billions of yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Power and Social Infrastructure	0.2	1.1	0.1	(0.0)
Industrial Infrastructure	(2.5)	(3.2)	(2.0)	(2.2)
Power Electronics	1.0	2.1	0.1	1.3
Electronic Devices	2.3	4.5	2.0	3.7
Food and Beverage Distribution	2.2	3.2	2.6	5.0
Others	0.5	0.9	0.5	1.0
Subtotal	3.7	8.7	3.3	8.6
Elimination	(1.3)	(2.7)	(1.4)	(2.7)
Total	2.4	6.0	1.9	5.9

7. Net overseas sales

	Billions of yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Asia (except for China)	22.2	-	16.6	35.7
China	22.3	-	19.8	41.7
Europe	4.2	-	4.0	8.5
America	3.4	-	2.7	6.3
Total	52.2	-	43.0	92.2

8. R&D expenditures

	Billions of yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Power and Social Infrastructure	0.9	2.5	0.8	1.8
Industrial Infrastructure	1.2	2.9	1.0	2.6
Power Electronics	2.2	4.7	2.4	5.0
Electronic Devices	2.2	4.6	1.9	4.3
Food and Beverage Distribution	1.1	2.5	1.0	2.3
Others	0.0	0.0	0.0	0.0
Total	7.5	17.2	7.0	16.1
Ratio to net sales (%)	4.6%	4.7%	4.4%	4.6%

9. Plant and equipment investment (including leases)

	Billions of yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Power and Social Infrastructure	0.4	1.1	0.9	1.3
Industrial Infrastructure	0.5	1.1	0.3	0.9
Power Electronics	1.2	4.1	1.3	3.5
Electronic Devices	2.3	6.0	0.9	3.1
Food and Beverage Distribution	0.2	1.0	0.3	0.9
Others	1.6	3.6	0.1	0.4
Total	6.2	16.9	3.8	10.1
(Leases)	1.8	6.2	1.6	4.3

Note: Leases are included in total plant and equipment investment.

10. Depreciation, Leases paid

	Billions of yen			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Power and Social Infrastructure	0.4	0.8	0.4	0.9
Industrial Infrastructure	0.5	1.2	0.4	0.9
Power Electronics	1.4	2.9	1.2	2.5
Electronic Devices	3.5	7.2	4.7	9.7
Food and Beverage Distribution	0.6	1.1	0.6	1.1
Others	0.3	0.7	0.3	0.6
Total	6.8	14.0	7.6	15.7
(Leases)	0.3	0.7	0.4	0.8

11. Number of employees

	Number of employees			
	1Q FY2015	1H FY2015 [Forecast]	1Q FY2014	1H FY2014
Power and Social Infrastructure	2,527	2,528	2,518	2,535
Industrial Infrastructure	5,553	5,604	5,170	5,160
Power Electronics	7,786	7,845	6,770	6,834
Electronic Devices	6,572	6,615	6,567	6,502
Food and Beverage Distribution	2,447	2,480	2,487	2,446
Others	2,159	2,167	2,361	2,324
Total	27,044	27,239	25,873	25,801
Japan	18,021	18,003	18,230	18,103
Overseas	9,023	9,236	7,643	7,698

Financial Performance

(1) Qualitative Information regarding Consolidated Results of Operations

In the three-month period ended June 30, 2015, the domestic economy experienced a modest recovery trend, as evidenced by such factors as improvements in capital investment levels. Overseas, economic slowdown was witnessed in certain Asian countries, most notably China, but the overall trend was that of gradual improvement supported by the recovery of the United States and major European developed nations.

In this environment, the Company defined the basic policies of complete the FY2015 Medium-Term Management Plan and advance growth strategies in preparation for the next medium-term management plan. We also pushed forward with measures to expand the power plant business as well as operations in the Industrial Infrastructure and Power Electronics segments and overseas businesses while also pursuing improvements in overall profitability.

Consolidated business results for the three-month period were as follows.

Net sales rose ¥6.1 billion year on year, to ¥165.2 billion, following increased demand and beneficial foreign exchange translations. By business segment, Power and Social Infrastructure, Power Electronics, Electronic Devices, and Others saw increased net sales, while Industrial Infrastructure and Food and Beverage Distribution saw net sales decline.

Operating income improved ¥0.5 billion year on year, to ¥2.4 billion. This improvement was largely attributable to contributions being made by increased profitability stemming from cost reductions. Further, ordinary income increased ¥1.4 billion, to ¥3.0 billion. At the same time, profit attributable to owners of parent rose ¥1.8 billion, to ¥2.0 billion. In this manner, operating income, ordinary income, and profit attributable to owners of parent all showed year-on-year increases.

Consolidated results of operations for the three-month period were as follows.

(¥ billion)

	1Q Fiscal 2014	1Q Fiscal 2015	Change
Net sales	159.1	165.2	6.1
Operating income	1.9	2.4	0.5
Ordinary income	1.6	3.0	1.4
Profit attributable to owners of parent	0.2	2.0	1.8

Results by Segment

[Power and Social Infrastructure]

YoY: Net sales increased 4%, operating results improved slightly

Net sales increased 4% year on year, to ¥27.4 billion, and operating income improved slightly, to ¥0.2 billion.

In the power plant business, net sales were up year on year as the increase in orders for thermal power, geothermal power, and hydropower generation facilities outweighed the decrease in orders for solar power generation systems. In the social engineering systems business, net sales were up year on year due to higher sales of smart meters. In the social information business, net sales were relatively unchanged year on year. Overall, the segment saw improved operating results due to higher net sales.

[Industrial Infrastructure]

YoY: Net sales decreased 2%, operating results worsened ¥0.6 billion

Net sales decreased 2% year on year, to ¥29.4 billion, and operating loss worsened ¥0.6 billion year on year, to ¥2.5 billion.

In the transmission and distribution business, net sales were down year on year, reflecting a decrease in large-scale orders in Japan. Net sales in both the industrial plant business and the industrial and instrumentation equipment business were up year on year due to strong energy saving and replacement demand in Japan. In the equipment construction business, net sales were relatively unchanged year on year. Overall, the segment saw operating results worsen due to the decrease in net sales and the negative impacts of changes in the ratios of sales for specific models.

[Power Electronics]

YoY: Net sales increased 13%, operating results improved ¥0.9 billion

Net sales increased 13% year on year, to ¥45.6 billion, and operating income ¥0.9 billion year on year, to ¥1.0 billion.

In the drive business, net sales were up year on year following higher demand for inverters, servos, and industrial motors in Japan. In the power supply business, net sales were up year on year due to the robust demand for power supply equipment and power conditioning sub-systems for mega solar power generation projects in Japan as well as the benefits of the consolidation of Fuji SMBE Pte. Ltd. and its subsidiaries. In the ED&C components business, net sales were up year on year due to strong demand from machinery equipment manufacturers for machine tools and other articles. The segment's overall operating results improved year on year due to the higher net sales and the benefits

of cost reduction efforts.

[Electronic Devices]

YoY: Net sales increased 1%, operating results improved ¥0.3 billion

Net sales increased 1% year on year, to ¥31.8 billion, and operating income improved ¥0.3 billion year on year, to ¥2.3 billion.

In the semiconductors business, net sales and operating results worsened year on year as the impacts of reduced sales of certain vehicles equipped with the Company's products in the automotive field and lower demand in China and other parts of Asia in the power supply application field offset the relatively strong demand seen in the industrial field. In the magnetic disks business, net sales and operating results improved year on year due to increased demand from a customer.

[Food and Beverage Distribution]

YoY: Net sales decreased 1%, operating results worsened ¥0.4 billion

Net sales decreased 1% year on year, to ¥29.8 billion, and operating income worsened ¥0.4 billion year on year, to ¥2.2 billion.

In the vending machine business, net sales and operating results worsened year on year because the impacts of the reduced vending machine demand in Japan stemming from limited investment among domestic beverage manufacturers outweighed the benefits of increased sales in the Chinese market. In the store distribution business, net sales were down year on year following lower sales of freezing and refrigerating facilities for convenience stores, while operating results were relatively unchanged year on year as a result of cost reduction efforts.

[Others]

YoY: Net sales increased 6%, operating results improved ¥0.1 billion

Net sales increased 6% year on year, to ¥15.4 billion, and operating income improved ¥0.1 billion year on year, to ¥0.5 billion.

Note: Effective April 1, 2015, the Company underwent an organizational restructuring, resulting in changes in the business segments contained within the following reportable segments: Power and Social Infrastructure, Industrial Infrastructure, and Power Electronics. Year on year comparisons utilize figures recalculated for performance in the three-month period ended June 30, 2014, based on the new categorization of business segments.

(2) Quantitative Information regarding Consolidated Financial Position

(¥ billion)

	March 31, 2015	Breakdown (%)	June 30, 2015	Breakdown (%)	Change
Total assets	904.5	100.0	886.1	100.0	(18.4)
Interest-bearing debt	191.2	21.1	206.4	23.3	+15.2
Shareholder's equity*1	290.3	32.1	282.2	31.8	(8.2)
Debt-equity ratio*2 (times)	0.7		0.7		0.0

*1 Shareholders' equity = Total net assets - non-controlling interests

*2 Debt-equity ratio = Interest-bearing debt / Shareholders' equity

Total assets on June 30, 2015, stood at ¥886.1 billion, a decrease of ¥18.4 billion from the end of the previous fiscal year. Total current assets decreased ¥8.3 billion, as the decline in notes and accounts receivable-trade counteracted the rise in inventories. Total noncurrent assets were down ¥10.1 billion, due to decreases stemming from valuation difference on available-for-sale securities.

Interest-bearing debt as of June 30, 2015, amounted to ¥206.4 billion, up ¥15.2 billion from the previous fiscal year-end. Further, net interest-bearing debt—interest-bearing debt net of cash and cash equivalents—increased ¥18.4 billion from the previous fiscal year-end, amounting to ¥177.7 billion on June 30, 2015.

Net assets on June 30, 2015, stood at ¥311.6 billion, down ¥8.0 billion from the previous fiscal year-end. This was because of decreases stemming from valuation difference on available-for-sale securities. In addition, shareholders' equity—total net assets net of non-controlling interests—was down ¥8.2 billion from the previous fiscal year-end, standing at ¥282.2 billion on June, 2015. The debt-to-equity ratio (interest-bearing debt ÷ shareholders' equity) was 0.7 times, unchanged from the previous fiscal year-end. Also, the net debt-to-equity ratio (net interest-bearing debt ÷ shareholders' equity) was 0.6 times, up 0.1 times.

(3) Qualitative Information regarding Consolidated Forecasts and Forecast Information

In light of the business result trends seen in the three-month period ended June 30, 2015, Fuji Electric has chosen to revise the consolidated forecast for business results for the six months ending September 30, 2015, that was announced together with financial results for the fiscal year ended March 31, 2015, on April 27, 2015.

The forecast for the six months ending September 30, 2015, assumes exchange rates of US\$1 = ¥115 and € 1 = ¥125 for the period from July 1, 2015, onward.

(Consolidated Forecasts for the Six Months Ending September 30, 2015) (¥ billion)

	Previous announcement	Revised announcement	Change
Net sales	364.3	364.3	0.0
Operating income	6.0	6.0	0.0
Ordinary income	3.8	4.3	0.5
Profit attributable to owners of parent	1.0	2.0	1.0

The forecast for the fiscal year ending March 31, 2016, that was announced together with financial results for the fiscal year ended March 31, 2015, on April 27, 2015, has not been revised. This decision was made despite the following disparity between the performance and forecasts for individual segments.

(Consolidated Forecasts for the Fiscal Year Ending March 31, 2016) (¥ billion)

	Previous announcement	Revised announcement	Change
Net sales	850.0	850.0	0.0
Operating income	45.0	45.0	0.0
Ordinary income	45.0	45.0	0.0
Profit attributable to owners of parent	29.0	29.0	0.0

(Reference: Consolidated Forecasts for the Fiscal Year Ending March 31, 2016, by Segment) (¥billion)

	Net sales			Operating income (loss)		
	Previous announcement	Revised announcement	Change	Previous announcement	Revised announcement	Change
Power and Social Infrastructure	176.6	178.1	1.5	8.4	8.9	0.5
Industrial Infrastructure	208.6	209.1	0.5	12.5	13.0	0.5
Power Electronics	219.5	219.5	0.0	9.6	9.6	0.0
Electronic Devices	137.3	135.3	(2.0)	10.3	9.3	(1.0)
Food and Beverage Distribution	120.0	120.0	0.0	8.5	8.5	0.0
Others	61.4	61.4	0.0	1.9	1.9	0.0
Elimination and Corporate	(73.4)	(73.4)	0.0	(6.1)	(6.1)	0.0
Total	850.0	850.0	0.0	45.0	45.0	0.0

Net sales are anticipated to exceed the previously released forecasts in the Power and Social Infrastructure and Industrial Infrastructure segments due to higher demand, while sales in the Electronic Devices segment are expected to fall below these forecasts. As a result, overall net sales will be in line with the previously released forecasts.

Meanwhile, operating results are projected to be worse than previously forecast in the Electronic Devices segment following lower net sales, while the benefit of increased net sales and reduced costs will lead operating results in the Power and Social Infrastructure and Industrial Infrastructure segments to be better than anticipated. As a result, overall operating results will be in line with the previously released forecasts.