

**Consolidated Financial Report for the fiscal year ended March 31, 2017  
(April 1, 2016 – March 31, 2017)**

**Summary of Consolidated Financial Results**

**1. Summary of consolidated statements of operations**

	Millions of yen			Millions of U.S. dollars
	FY2016 (A)	FY2015 (B)	Change(% (A)/(B)	FY2016
Net sales	837,765	813,550	103.0%	7,480
Operating income	44,709	45,006	99.3%	399
Ordinary income	46,296	45,614	101.5%	413
Net income attributable to owners of parent	40,978	30,644	133.7%	366
	Yen			U.S. dollars
Net income per share	57.36	42.90	133.7%	0.51

**2. Summary of consolidated financial position**

	Millions of yen		Millions of U.S. dollars
	3/31/2017	3/31/2016	3/31/2017
Total assets	886,663	845,378	7,917
Net assets	323,863	260,980	2,892
Equity ratio (%)	32.8%	27.3%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥112=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2018  
(April 1, 2017 - March 31, 2018)**

	Millions of yen
	FY2017
Net sales	850,000
Operating income	48,000
Ordinary income	47,000
Net income attributable to owners of parent	29,000
	FY2017
Net income per share	40.60

< 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