

**Consolidated Financial Results for first half of the fiscal year ending March 31, 2018
(April 1, 2017 – September 30, 2017)**

Summary of Consolidated Financial Results (Six months ended September 30, 2017)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	1H FY2017 (A)	1H FY2016 (B)		1H FY2017
Net sales	395,014	351,558	112.4%	3,527
Operating income	12,742	5,870	217.1%	114
Ordinary income	11,726	2,729	429.7%	105
Net income attributable to owners of parent	6,219	22	-	56
	Yen			U.S. dollars
Net income per share	8.71	0.03	-	0.08

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	9/30/2017	3/31/2017	9/30/2017
Total assets	890,278	886,663	7,949
Net assets	342,001	323,863	3,054
Equity ratio (%)	34.7%	32.8%	-

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	870,000
Operating income	52,000
Ordinary income	51,000
Net income attributable to owners of parent	31,000
	Yen
	FY2017
Net income per share	43.40

< 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