

**Consolidated Financial Results for third quarter of the fiscal year ending March 31, 2019
(April 1, 2018 — December 31, 2018)**

Summary of Consolidated Financial Results (Nine months ended December 31, 2018)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	3Q FY2018 (A)	3Q FY2017 (B)		3Q FY2018
Net sales	622,250	601,151	103.5%	5,606
Operating income	24,472	22,386	109.3%	220
Ordinary income	26,462	21,830	121.2%	238
Net income attributable to owners of parent	16,366	13,375	122.4%	147
	Yen			U.S. dollars
Net income per share (*)	114.57	93.62		1.03

(*)Fuji Electric has conducted a one for fifth common stock consolidation effective October 1, 2018.

Net income per share is calculated assuming that the share consolidation was executed at the beginning of the previous consolidated fiscal year.

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	12/31/2018	3/31/2018	12/31/2018
Total assets	938,543	914,744	8,455
Net assets	359,569	366,546	3,239
Equity ratio (%)	34.3%	36.1%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥111=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2019
(April 1, 2018 - March 31, 2019)**

	Millions of yen
	FY2018
Net sales	905,000
Operating income	58,000
Ordinary income	60,000
Net income attributable to owners of parent	38,000
	Yen
	FY2018
Net income per share (*)	266.01

(*)Fuji Electric has conducted a one for fifth common stock consolidation effective October 1, 2018.

Net income per share for the fiscal year ending March 31, 2019, reflect the effect of the stock consolidation.

< 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