

**Consolidated Financial Results for first quarter of the fiscal year ending March 31, 2021
(April 1, 2020 — June 30, 2020)**

Summary of Consolidated Financial Results (Three months ended June 30, 2020)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	3 months FY2020 (Apr.-Jun.) (A)	3 months FY2019 (Apr.-Jun.) (B)		3 months FY2020 (Apr.-Jun.)
Net sales	168,844	176,010	95.9%	1,578
Operating income	2,435	3,642	66.9%	23
Ordinary income	2,639	3,852	68.5%	25
Net income attributable to owners of parent	1,356	2,528	53.6%	13
	Yen			U.S. dollars
Net income per share (*)	9.50	17.70		0.09

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	6/30/2020	3/31/2020	6/30/2020
Total assets	1,060,788	996,827	9,914
Net assets	417,791	406,002	3,905
Equity ratio (%)	35.6%	36.7%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥107=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2021
(April 1, 2020 - March 31, 2021)**

We have not yet determined the forecast of consolidated earnings for the fiscal year ending March 31, 2021 because the spread of novel coronavirus disease (COVID-19) has been affecting, and it is difficult to estimate the forecast properly and reasonably at present. We will promptly disclose consolidated forecasts once we can.

< 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