

**Consolidated Financial Results for third quarter of the fiscal year ending March 31, 2021
(April 1, 2020 – December 31, 2020)**

Summary of Consolidated Financial Results (Nine months ended December 31, 2020)

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars		
	9 months FY2020 (Apr.-Dec.) (A)	9 months FY2019 (Apr.-Dec.) (B)		9 months FY2020 (Apr.-Dec.)		
	Net sales	561,310		611,732	91.8%	5,450
	Operating income	14,073		16,836	83.6%	137
Ordinary income	13,956	17,713	78.8%	135		
Net income attributable to owners of parent	(4,033)	10,284	-	(39)		
	Yen			U.S. dollars		
Net income per share	(28.24)	72.00		(0.27)		

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	12/31/2020	3/31/2020	12/31/2020
Total assets	1,078,999	996,827	10,476
Net assets	424,863	406,002	4,125
Equity ratio (%)	35.5%	36.7%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥103=U.S.\$1

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

	Millions of yen
	FY2020
Net sales	860,000
Operating income	41,000
Ordinary income	42,500
Net income attributable to owners of parent	33,000
	Yen
Net income per share	FY2020
	231.03

<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