

**Consolidated Financial Results for the first quarter of the fiscal year ending March 31, 2022
(April 1, 2021 — June 30, 2021)**

Summary of Consolidated Financial Results (Three months ended June 30, 2021)

1. Summary of consolidated statements of operations

	Millions of yen			Millions of U.S. dollars	
	3 months FY2021 (Apr.-Jun.) (A)	3 months FY2020 (Apr.-Jun.) (B)	Change(%) (A)/(B)	3 months FY2021 (Apr.-Jun.)	
	Net sales	189,958	168,844	112.5%	1,727
	Operating income	5,299	2,435	217.6%	48
Ordinary income	5,909	2,639	223.9%	54	
Net income attributable to owners of parent	4,973	1,356	366.7%	45	
	Yen			U.S. dollars	
Net income per share	34.82	9.50		0.32	

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	6/30/2021	3/31/2021	6/30/2021
Total assets	1,019,030	1,051,952	9,264
Net assets	471,057	461,254	4,282
Equity ratio (%)	41.8%	39.6%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥110=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2022
(April 1, 2021 - March 31, 2022)**

	Millions of yen
	FY2021
Net sales	900,000
Operating income	60,000
Ordinary income	61,000
Net income attributable to owners of parent	42,000
	Yen
	FY2021
Net income per share	294.04

< 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