

**Consolidated Financial Results for first quarter of the fiscal year ending March 31, 2023
(April 1, 2022 — June 30, 2022)**

Summary of Consolidated Financial Results (Three months ended June 30, 2022)

1. Summary of consolidated statements of operations

	Millions of yen			Millions of U.S. dollars
	3 months FY2022 (Apr.-Jun)	3 months FY2021 (Apr.-Jun.)	Change(%) (A)/(B)	3 months FY2022 (Apr.-Jun)
	(A)	(B)		(A)/(B)
Net sales	203,940	189,958	107.4%	1,500
Operating income	9,872	5,299	186.3%	73
Ordinary income	12,296	5,909	208.1%	90
Net income attributable to owners of parent	9,931	4,973	199.7%	73
	Yen			U.S. dollars
Net income per share	69.53	34.82		0.51

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	6/30/2022	3/31/2022	6/30/2022
Total assets	1,100,200	1,117,112	8,090
Net assets	528,606	523,729	3,887
Equity ratio (%)	43.5%	42.3%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥136=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2023
(April 1, 2022 - March 31, 2023)**

	Millions of yen
	FY2022
Net sales	960,000
Operating income	82,000
Ordinary income	83,000
Net income attributable to owners of parent	59,000
	Yen
	FY2022
Net income per share	413.06

< 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