

Consolidated Financial Results for first half of the fiscal year ending March 31, 2023
(April 1, 2022 – September 30, 2022)

Summary of Consolidated Financial Results (Six months ended September 30, 2022)

1. Summary of consolidated statements of operations

	Millions of yen			Millions of U.S. dollars	
	6 months 1H FY2022 (Apr.-Sep.) (A)	6 months 1H FY2022 (Apr.-Sep.) (B)	Change(%) (A)/(B)	6 months 1H FY2022 (Apr.-Sep.)	
	Net sales	447,138	397,685	112.4%	3,105
	Operating income	26,719	16,291	164.0%	186
Ordinary income	28,879	16,892	171.0%	201	
Net income attributable to owners of parent	20,258	13,979	144.9%	141	
	Yen			U.S. dollars	
Net income per share	141.83	97.87		0.98	

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	9/30/2022	3/31/2022	9/30/2022
Total assets	1,125,684	1,117,112	7,817
Net assets	540,677	523,729	3,755
Equity ratio (%)	43.5%	42.3%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥144=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	985,000
Operating income	87,000
Ordinary income	88,000
Net income attributable to owners of parent	59,500
	Yen
	FY2022
Net income per share	416.56

< 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