

Consolidated Financial Report for the fiscal year ending March 31, 2023
(April 1, 2022 – March 31, 2023)

Summary of Consolidated Financial Results

1. Summary of consolidated statements of operations

	Millions of yen		Change(%) (A)/(B)	Millions of U.S. dollars
	FY2022 (A)	FY2021 (B)		FY2022
Net sales	1,009,447	910,226	110.9%	7,590
Operating income	88,882	74,835	118.8%	668
Ordinary income	87,811	79,297	110.7%	660
Net income attributable to owners of parent	61,348	58,660	-	461
	Yen			U.S. dollars
Net income per share	429.50	410.68		3.23

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	3/31/2023	3/31/2022	3/31/2023
Total assets	1,181,552	1,117,112	8,884
Net assets	572,068	523,729	4,301
Equity ratio (%)	43.8%	42.3%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥133=U.S.\$1

3. Forecast of consolidated earnings for the fiscal year ending March 31, 2024
(April 1, 2023 - March 31, 2024)

	Millions of yen
	FY2023
Net sales	1,050,000
Operating income	94,000
Ordinary income	92,000
Net income attributable to owners of parent	62,500
	Yen
	FY2023
Net income per share	437.57

<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