

**Consolidated Financial Results for first quarter of the fiscal year ending March 31, 2024  
(April 1, 2023 — June 30, 2023)**

**Summary of Consolidated Financial Results (Three months ended June 30, 2023)**

**1. Summary of consolidated statements of operations**

	Millions of yen			Millions of U.S. dollars	
	3 months FY2023 (Apr.-Jun.) (A)	3 months FY2022 (Apr.-Jun.) (B)	Change(%) (A)/(B)	3 months FY2023 (Apr.-Jun.)	
	Net sales	234,148	203,940	114.8%	1,626
	Operating profit	14,663	9,872	148.5%	102
Ordinary profit	15,120	12,296	123.0%	105	
Profit attributable to owners of parent	12,303	9,931	-	85	
	Yen			U.S. dollars	
Profit per share	86.14	69.53		0.60	

**2. Summary of consolidated financial position**

	Millions of yen		Millions of U.S. dollars
	6/30/2023	3/31/2023	6/30/2023
Total assets	1,132,598	1,181,552	7,865
Net assets	582,256	572,068	4,043
Equity ratio (%)	46.7%	43.8%	-

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, 2024  
(April 1, 2023 - March 31, 2024)**

	Millions of yen
	FY2023
Net sales	1,060,000
Operating profit	96,000
Ordinary profit	94,500
Profit attributable to owners of parent	64,500
	Yen
Profit per share	451.58

< 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