

Consolidated Financial Results for first half of the fiscal year ending March 31, 2024 (April 1, 2023 – September 30, 2023)

Summary of Consolidated Financial Results (Six months ended September 30, 2023)

1. Summary of consolidated statements of operations

	Millions of yen			<i>Millions of U.S. dollars</i>
	6 months	6 months	Change(%)	<i>6 months</i>
	1H FY2023	1H FY2022		<i>1H FY2023</i>
	(Apr.-Sep.)	(Apr.-Sep.)	(A)/(B)	<i>(Apr.-Sep.)</i>
	(A)	(B)		
Net sales	491,692	447,138	110.0%	3,300
Operating profit	34,944	26,719	130.8%	235
Ordinary profit	34,619	28,879	119.9%	232
Profit attributable to owners of parent	24,343	20,258	-	163
	Yen			<i>U.S. dollars</i>
Profit per share	170.43	141.83		1.14

2. Summary of consolidated financial position

	Millions of yen		<i>Millions of U.S. dollars</i>
	9/30/2023	3/31/2023	<i>9/30/2023</i>
Total assets	1,172,933	1,181,552	7,872
Net assets	595,759	572,068	3,998
Equity ratio (%)	46.1%	43.8%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥149=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
	FY2023
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