

May 11, 2010

Company Name: Fuji Electric Holdings Co., Ltd.

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Difference between Forecast and Actual Business Results for Fiscal 2009

The difference between the business results forecast released on January 28, 2010, and actual business results released today is as follows.

1. Actual Business Results for Fiscal 2009 and Previous Consolidated financial result forecasts

	Sales	Operating Income/Loss	Ordinary Income/Loss	Net Income/Loss	(¥ million) Net Income/Loss Per Share
Previous forecasts (A)	690,000	0	-3,000	-9,000	-12.59 yen
Actuals (B)	691,223	924	-537	6,757	9.46 yen
Difference (B – A)	1,223	924	2,463	15,757	22.05 yen
Change (%)	0.2%	–	–	–	–
FYR: Results for FYE March 31, 2009	766,637	-18,855	-20,769	-73,306	-102.57 yen

2. Reason for difference

Although net sales were approximately in accordance with the forecast, operating income and ordinary income improved thanks to expense reductions and foreign exchange rates. Further, net income improved significantly as a result of an expected increase in taxable income in relation to consolidated income tax for fiscal 2010, ending March 2011, due to the sale of certain shares of FANUC LTD. that the Fuji Electric Group owned.

In addition, the Group plans to recognize the gain on sale of the said shares in extraordinary income for the first quarter of fiscal 2010.

Cautionary Statements:

Statements made in this document regarding estimates or projections are forward-looking statements based on management's judgments and assumptions in light of information currently available. Actual results may differ materially from those projections as a result of uncertainties inherent in such judgments and assumptions, as well as changes in business operations or other internal or external conditions. Accordingly, management gives no guarantee regarding the reliability of any information contained in these forward-looking statements.