

# Consolidated Seven-year Financial Highlights

Years ended or as of March 31	Millions of yen							Thousands of U.S. dollars*1
	2008	2007	2006	2005	2004	2003	2002	2008
<b>Operating Results</b>								
Net sales	¥ 922,172	¥ 908,059	¥897,277	¥844,200	¥856,198	¥832,414	¥ 839,135	\$ 9,221,724
Operating income	35,883	46,208	41,012	26,818	17,447	12,909	7,489	358,837
Ordinary income	35,808	48,762	41,831	22,222	13,928	8,984	5,791	358,086
Income before income taxes and minority interests	30,518	40,474	34,163	16,254	12,887	7,074	231	305,188
Net income (loss)	16,792	23,142	18,603	7,797	5,519	3,911	(3,217)	167,929
<b>Financial Position</b>								
Total assets	1,035,951	1,024,832	990,054	882,412	908,060	921,121	1,104,871	10,359,516
Net assets*2	263,255	284,553	284,889	203,827	200,265	175,643	280,097	2,632,552
Interest-bearing debt	356,226	299,908	275,046	318,433	363,010	438,864	460,121	3,562,263
Interest-bearing debt ratio (%)	34.4	29.3	27.8	36.1	39.9	47.6	41.6	—
Debt-equity ratio (times)*3	1.4	1.1	1.0	1.6	1.9	2.7	1.9	—
Return on equity (%)	6.3	8.4	7.9	4.0	3.1	1.9	(1.6)	—
Return on assets (%)	1.6	2.3	2.0	0.9	0.6	0.4	(0.3)	—
Yen								
U.S. dollars*1								
<b>Per Share Data</b>								
Net income (loss)								
Basic	¥ 23.49	¥ 32.37	¥ 25.70	¥ 10.69	¥ 7.46	¥ 5.28	¥ (4.50)	\$ 0.235
Diluted	22.52	31.24	—	—	—	—	—	0.225
Cash dividends	8.00	8.00	7.00	5.00	5.00	5.00	5.00	0.080
Net assets	355.98	384.53	384.38	273.47	267.80	225.06	346.91	3.56
Payout ratio (%)*4	34.1	24.7	27.2	46.8	67.0	94.7	—	—
Millions of yen								
Thousands of U.S. dollars*1								
Plant and equipment investment*5	¥ 75,260	¥ 71,450	¥ 53,066	¥ 35,662	¥ 26,973	¥ 33,233	¥ 35,104	\$ 752,607
Depreciation and amortization*6	21,528	17,544	15,721	16,545	17,675	27,202	29,826	215,284
R&D expenditures	31,260	32,554	29,021	27,224	28,568	26,780	28,064	312,601
Number of employees	25,634	25,351	25,408	24,597	24,601	25,822	24,505	—

\*1 The U.S. dollar amounts represent the arithmetic results of translating yen into dollars at ¥100=U.S.\$1, the approximate exchange rate at March 31, 2008.

\*2 Net assets are newly provided to conform to Japanese accounting regulation revisions. Previous fiscal years' figures have been restated to reflect this change.

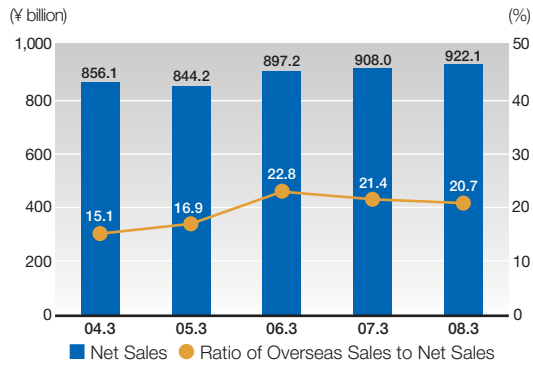
\*3 Debt-equity ratio: Interest-bearing debt / net assets

\*4 Payout ratio: Cash dividends per share of Fuji Electric Holdings Co., Ltd. / consolidated net income per share

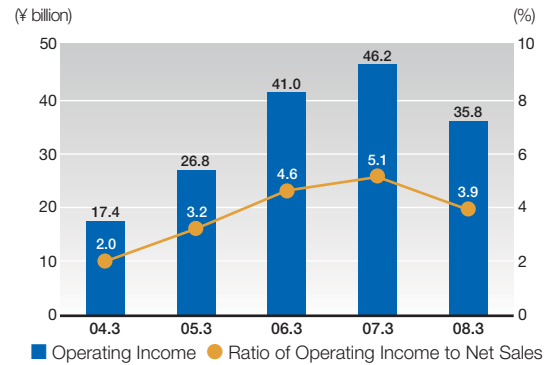
\*5 Plant and equipment investment is the total of investment in tangible fixed assets and acquisition amounts for lease contracts.

\*6 Depreciation and amortization expense is the total of the depreciation of tangible fixed assets and amortization of intangible assets.

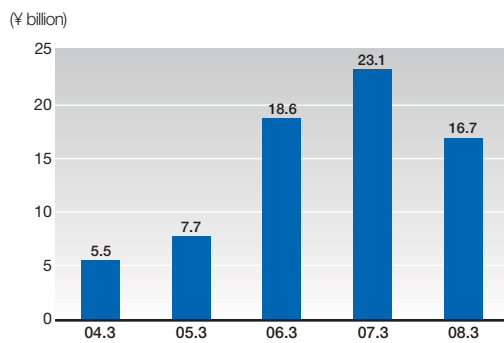
### Net Sales/Ratio of Overseas Sales to Net Sales



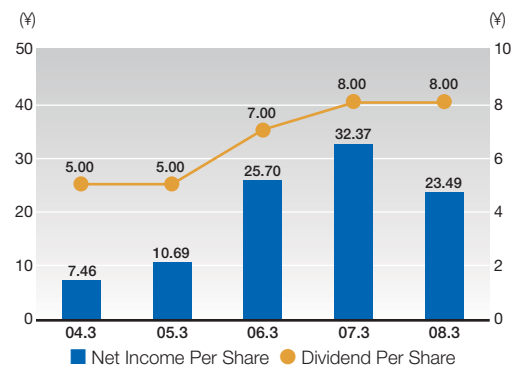
### Operating Income/Ratio of Operating Income to Net Sales



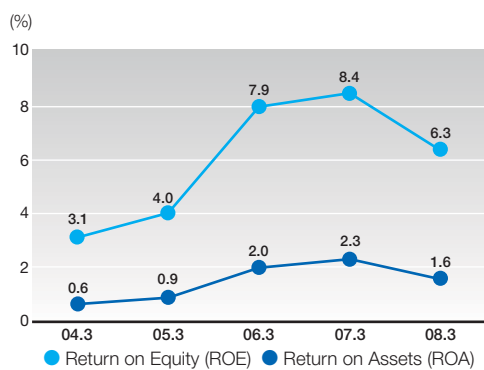
### Net Income



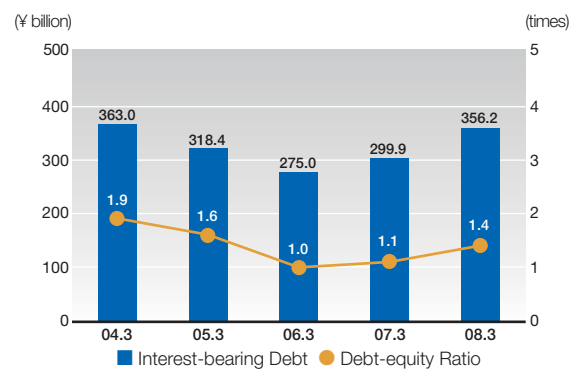
### Net Income Per Share/Dividend Per Share



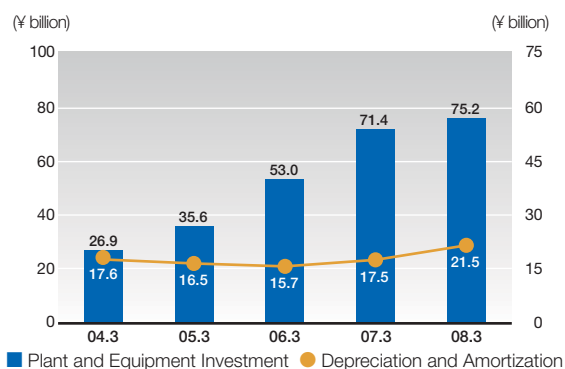
### Return on Equity (ROE)/Return on Assets (ROA)



### Interest-bearing Debt/Debt-equity Ratio



### Plant and Equipment Investment/Depreciation and Amortization



### R&D Expenditures/Ratio of R&D Expenditures to Net Sales

