

Consolidated Seven-year Financial Highlights

Years ended or as of March 31	Millions of yen					
	2009	2008	2007	2006	2005	2004
Operating Results						
Net sales	¥766,637	¥ 922,172	¥ 908,059	¥897,277	¥844,200	¥856,198
Operating income (loss)	(18,855)	35,883	46,208	41,012	26,818	17,447
Net income (loss)	(73,306)	16,792	23,142	18,603	7,797	5,519
Financial Position						
Total assets	¥908,941	¥1,035,951	¥1,024,832	¥990,054	¥882,412	¥908,060
Total net assets*2	146,113	263,255	284,553	284,889	203,827	200,265
Interest-bearing debt	416,083	356,226	299,908	275,046	318,433	363,010
Cash Flows						
Cash flows from operating activities	¥ 23,101	¥ (13,195)	¥ 12,764	¥ 60,200	¥ 42,274	¥ 66,468
Cash flows from investing activities	(12,278)	(36,694)	(34,440)	(6,597)	(3,794)	21,924
Free cash flow	10,823	(49,889)	(21,676)	53,603	38,480	88,392
Cash flows from financing activities	53,753	54,211	18,756	(49,470)	(49,740)	(76,808)
Cash and cash equivalents	85,365	22,092	19,135	21,413	16,215	27,240
Ratios						
Interest-bearing debt ratio (%)	45.8	34.4	29.3	27.8	36.1	39.9
Total net assets ratio (%)	14.3	24.6	26.8	27.8	22.2	21.1
Debt-equity ratio (times)*3	3.2	1.4	1.1	1.0	1.6	1.9
Return on equity (ROE) (%)	(38.1)	6.3	8.4	7.9	4.0	3.1
Return on assets (ROA) (%)	(7.5)	1.6	2.3	2.0	0.9	0.6
Asset turnover (times)	0.79	0.89	0.90	0.96	0.94	0.94
Yen						
Per Share Data						
Net income (loss): Basic	¥(102.57)	¥23.49	¥32.37	¥25.70	¥10.69	¥7.46
Net income: Diluted	–	22.52	31.24	–	–	–
Cash dividends	4.00	8.00	8.00	7.00	5.00	5.00
Payout ratio (%)*4	–	34.1	24.7	27.2	46.8	67.0
Millions of yen						
Others						
Plant and equipment investment*5	¥ 33,457	¥ 75,260	¥ 71,450	¥ 53,066	¥ 35,662	¥ 26,973
Depreciation and amortization*6	23,919	21,528	17,544	15,721	16,545	17,675
R&D expenditures	30,394	31,260	32,554	29,021	27,224	28,568

*1 The U.S. dollar amounts represent the arithmetic results of translating yen into dollars at ¥98=U.S.\$1, the approximate exchange rate at March 31, 2009.

*2 Shareholders' equity for the fiscal year ended March 2006 and prior years has been reclassified and included in net assets to conform to Accounting Standard for Presentation of Net Assets in the Balance Sheet (ASBJ Statement No. 5).

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

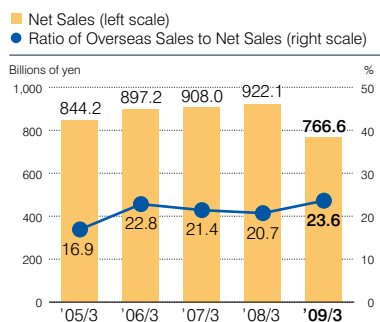
*4 Payout ratio: Cash dividends per share of Fuji Electric Holdings Co., Ltd. / Consolidated net income per share

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

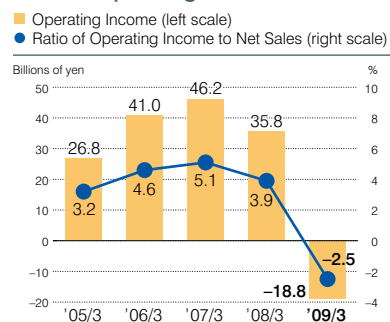
*6 Depreciation and amortization expense is the total of the depreciation of tangible fixed assets and amortization of intangible assets.

	Thousands of U.S. dollars**1	
	2003	2009
¥832,414		\$7,822,833
12,909		(192,401)
3,911		(748,030)
¥921,121		\$9,274,910
175,643		1,490,951
438,864		4,245,755
¥ 38,576		\$ 235,728
(14,454)		(125,291)
24,122		110,437
(47,832)		548,497
15,038		871,078
47.6		—
17.5		—
2.7		—
1.9		—
0.4		—
0.82		—
		U.S. dollars**1
¥5.28		\$(1.047)
—		—
5.00		0.041
94.7		—
		Thousands of U.S. dollars**1
¥ 33,233		\$ 341,406
27,202		244,072
26,780		310,147

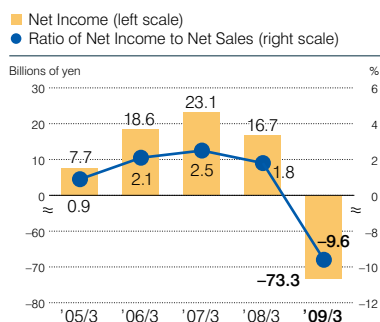
Net Sales / Ratio of Overseas Sales to Net Sales



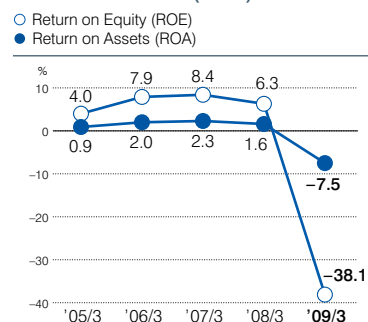
Operating Income / Ratio of Operating Income to Net Sales



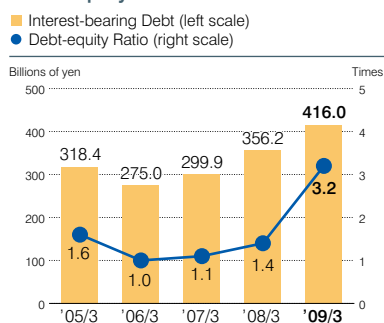
Net Income / Ratio of Net Income to Net Sales



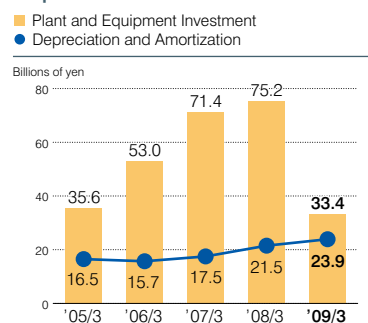
Return on Equity (ROE) / Return on Assets (ROA)



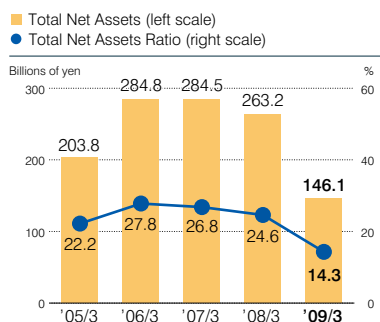
Interest-bearing Debt / Debt-equity Ratio



Plant and Equipment Investment / Depreciation and Amortization



Total Net Assets / Total Net Assets Ratio



Free Cash Flow / Cash and Cash Equivalents

