

**Supplemental Consolidated Financial Materials**

**1. Financial summary**

	Billions of yen			
	Three months	Six months	Three months	Six months
	ended June 30,	ending Sept.30,	ended June 30,	ended Sept.30,
	2004	2004 [ Forecast ]	2003	2003
Net sales	158.1	360.0	153.2	347.9
Operating income	6.7	8.0	10.6	8.0
Ordinary income	6.5	9.5	10.4	9.4
Net income	2.9	7.0	7.2	8.2

**2. Number of consolidated subsidiaries**

	Three months	Six months	Three months	Six months
	ended June 30,	ending Sept.30,	ended June 30,	ended Sept.30,
	2004	2004 [ Forecast ]	2003	2003
	Number of consolidated subsidiaries	61	61	57
Number of equity-method affiliates	1	1	0	0

**3. Net income per share**

	Yen			
	Three months	Six months	Three months	Six months
	ended June 30,	ending Sept.30,	ended June 30,	ended Sept.30,
	2004	2004 [ Forecast ]	2003	2003
Net income per share	4.17	9.78	10.17	11.47

**4. Sales exchange rate(US\$)**

	Yen			
	Three months	Six months	Three months	Six months
	ended June 30,	ending Sept.30,	ended June 30,	ended Sept.30,
	2004	2004 [ Forecast ]	2003	2003
Sales exchange rate	109.77	107.39	118.50	118.05

**5. Net sales by business segment**

	Billions of yen			
	Three months	Six months	Three months	Six months
	ended June 30,	ending Sept.30,	ended June 30,	ended Sept.30,
	2004	2004 [ Forecast ]	2003	2003
Energy & Electric Systems	46.1	132.0	43.0	124.0
ED&C · Drive Systems	41.6	86.0	37.2	77.9
Electronic Devices	33.6	70.0	29.8	62.0
Retail Systems	41.6	81.0	39.5	77.3
Others	8.4	19.0	14.4	31.5
Subtotal	171.6	388.0	164.1	372.9
Elimination	13.5	28.0	10.9	24.9
<b>Total</b>	<b>158.1</b>	<b>360.0</b>	<b>153.2</b>	<b>347.9</b>

Note : Net sales include inter-segment transactions.

**6. Operating income by business segment**

	Billions of yen			
	Three months	Six months	Three months	Six months
	ended June 30,	ending Sept.30,	ended June 30,	ended Sept.30,
	2004	2004 [ Forecast ]	2003	2003
Energy & Electric Systems	12.1	16.6	12.8	15.9
ED&C · Drive Systems	1.1	2.6	1.8	0.0
Electronic Devices	1.1	4.6	1.5	5.1
Retail Systems	2.8	1.9	2.3	1.9
Others	0.0	0.6	0.1	0.9
Subtotal	7.0	6.9	10.5	8.0
Elimination	0.2	1.1	0.0	0.0
<b>Total</b>	<b>6.7</b>	<b>8.0</b>	<b>10.6</b>	<b>8.0</b>

## 7. R&D expenditures

	Billions of yen			
	Three months ended June 30, 2004	Six months ending Sept.30, 2004 [ Forecast ]	Three months ended June 30, 2003	Six months ended Sept.30, 2003
	Energy & Electric Systems	1.5	4.2	1.7
ED&C • Drive Systems	0.9	2.1	0.9	2.1
Electronic Devices	2.6	5.1	1.8	3.6
Retail Systems	0.7	1.9	0.8	1.8
Others	0.0	0.0	0.0	0.0
Corporate (basic reserch)	0.5	0.7	0.4	1.1
<b>Total</b>	<b>6.5</b>	<b>14.4</b>	<b>5.9</b>	<b>13.2</b>
Ratio to net sales (%)	4.1%	4.0%	3.9%	3.8%

\*Fuji Electric Holdings has revised full year forecast of R&D expenditure for FY2004 as below.

	Billions of yen		
	Full year forecast for FY2004		
	previous forecast	revised forecast	differende
Energy & Electric Systems	9.2	9.2	0.0
ED&C • Drive Systems	3.6	3.6	0.0
Electronic Devices	8.0	9.4	+ 1.4
Retail Systems	4.1	3.8	0.3
Others	0.0	0.0	0.0
Corporate (basic reserch)	1.4	1.4	0.0
<b>Total</b>	<b>26.6</b>	<b>27.7</b>	<b>+ 1.1</b>
Ratio to net sales (%)	3.2%	3.3%	-

## 8. Plant and equipment investment (including leases)

	Billions of yen			
	Three months ended June 30, 2004	Six months ending Sept.30, 2004 [ Forecast ]	Three months ended June 30, 2003	Six months ended Sept.30, 2003
	Energy & Electric Systems	0.2	2.0	0.7
ED&C • Drive Systems	0.4	2.1	0.5	2.1
Electronic Devices	4.6	13.9	1.0	5.9
Retail Systems	0.3	1.1	0.2	0.7
Others	0.2	1.4	0.3	0.7
Corporate	0.1	0.1	0.0	0.0
<b>Total</b>	<b>5.9</b>	<b>20.7</b>	<b>2.9</b>	<b>13.0</b>
(Leases*)	(3.1)	(13.0)	(1.5)	(8.0)

\*Note: Leases included in total plant and equipment investment

## 9. Depreciation, Leases paid

	Billions of yen			
	Three months ended June 30, 2004	Six months ending Sept.30, 2004 [ Forecast ]	Three months ended June 30, 2003	Six months ended Sept.30, 2003
	Depreciation	3.4	7.0	5.6
Leases paid*	4.3	8.6	-	6.2

\*Note: Leases paid for plant and equipment investment

## 10. Number of employees

	6/30/2004	9/30/2004 [ Forecast ]	6/30/2003	9/30/2003
	Energy & Electric Systems	10,537	10,692	10,589
ED&C • Drive Systems	5,225	4,950	5,033	4,998
Electronic Devices	4,518	4,557	4,163	4,130
Retail Systems	3,037	3,021	3,210	3,189
Others	1,690	1,682	1,996	1,971
Corporate	136	130	727	719
<b>Total</b>	<b>25,143</b>	<b>25,032</b>	<b>25,718</b>	<b>25,468</b>