

October 26, 2006

Company Name: Fuji Electric Holdings Co., Ltd.

Representative: Haruo Ito, President and Representative Director
(Code Number: 6504, listed in 1st section of TSE, OSE and NSE; and FSE)

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Announcement of Revised Financial Results Forecast

Fuji Electric Holdings Co., Ltd. today issued revised consolidated financial results forecast for the first half of fiscal year ending March 31, 2007 based on recent trends in its performance. This announcement is to revise the forecast originally issued on July 27, 2006 with the announcement of its financial results for the first quarter of FYE March 31, 2007 as follows:

1. Consolidated forecast for the 1st half of FY2006 (April 1, 2006 through September 30, 2006)

(¥ billion)

	Net Sales	Operating Income	Ordinary Income	Net Income
Forecasts as of July 27, 2006 (A)	400.0	4.5	4.5	1.0
Revised Forecasts (B)	400.9	6.7	7.6	3.6
Difference (B-A)	0.9	2.2	3.1	2.6
Change (%)	0.2%	48.9%	68.9%	260.0%
Results from the same period of the previous fiscal year (interim period ended September 30, 2005)	369.3	3.3	3.7	0.7

2. Reason for revision

Forecast for net sales will remain on track with the previous forecast. Operating income is expected to surpass the previous forecast, in spite of the effect of rise in material costs, largely because ED&C• Drive Systems and Electronic Devices segments are delivering strong performances due to an increase in private sector capital investment and effect of declining yen. Ordinary income and net income are also expected to exceed the original forecasts, driven by operating income growth.

Note:

The above forecast figures are based on information available as of the announcement of this report. Actual results may differ from the above forecasts.