

**Consolidated financial results for the third quarter
of the Fiscal Year ending March 31, 2009
(April 1, 2008 — December 31, 2008)**

Summary of Consolidated Financial Results (Nine months ended December 31, 2008)

1. Summary of consolidated statements of income

	Millions of yen		Change(%) (A)/(B)	<i>Millions of U.S. dollars</i>
	3Q FY2008 (A)	3Q FY2007 (B)		3Q FY2008
Net sales	540,315	602,204	89.7%	5,938
Operating income	-16,801	-582	-	-185
Ordinary income	-20,973	1,675	-	-230
Net income	-22,477	-545	-	-247
	Yen			<i>U.S. dollars</i>
Net income per share	-54.96	-0.76	-	-0.60

2. Summary of consolidated financial position

	Millions of yen		<i>Millions of U.S. dollars</i>
	12/31/2008	3/31/2008	12/31/2008
Total assets	945,069	1,035,951	10,385
Net assets	198,204	263,255	2,178
Shareholders' equity ratio (%)	19.3%	24.6%	-
	Yen		<i>U.S. dollars</i>
Net Assets per share	255.04	355.98	2.80

Note: 1) U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥91=U.S.\$1.
2) The company has 67 consolidated subsidiaries and 3 equity-method affiliates.

3. Forecast of consolidated earnings for FY2008 (April 1, 2008 - March 31, 2009)

	Millions of yen
Net sales	760,000
Operating income	△ 22,000
Ordinary income	△ 26,000
Net income	△ 70,000
	Yen
Net income per share	△ 97.93

<Cautionary Statements With Respect to Forward-Looking Statement:>

Statements made in this financial report with respect to Fuji Electric's future performance are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it. Accordingly, actual results could differ from those contained in any forward-looking statements. Potential risks and uncertainties include :

- Sudden changes in general economic conditions in Fuji Electric's markets and changes in its operating environment such as those resulting from changes in trade regulations
- Exchange rate, particularly between the yen and the U.S. dollar and Asian and European currencies
- The ability of Fuji Electric and its subsidiaries to develop and introduce products that incorporate new technology in a timely manner and to manufacture them in a cost-effective way
- The rapid pace of technological innovation, especially in the field of electronics
- Sudden changes in the supply and demand balance in the markets Fuji Electric serves
- Problems involving the intellectual property of Fuji Electric and other companies
- Stock market conditions in Japan