

Consolidated Financial Report for the fiscal year ended March 31, 2009 (April 1, 2008 – March 31, 2009)

Summary of Consolidated Financial Results

1. Summary of consolidated statements of income

	Millions of yen		Change(%) (A)/(B)	<i>Millions of U.S. dollars</i>
	FY2008	FY2007		<i>FY2008</i>
	(A)	(B)		
Net sales	766,637	922,172	83.1%	7,823
Operating income (loss)	-18,855	35,883	-	-192
Ordinary income (loss)	-20,769	35,808	-	-212
Net income (loss)	-73,306	16,792	-	-748
	Yen			<i>U.S. dollars</i>
Net income (loss) per share	-102.57	23.49	-	-1.05

2. Summary of consolidated financial position

	Millions of yen		<i>Millions of U.S. dollars</i>
	3/31/2009	3/31/2008	<i>3/31/2009</i>
Total assets	908,941	1,035,951	9,275
Net assets	146,113	263,255	1,491
Shareholders' equity ratio (%)	14.3%	24.6%	-
	Yen		<i>U.S. dollars</i>
Net Assets per share	182.37	355.98	1.86

Note: 1) U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥98=U.S.\$1.
2) The company has 66 consolidated subsidiaries and 3 equity-method affiliates.

3. Forecast of consolidated earnings for FY2009 (April 1, 2009 - March 31, 2010)

	<u>Millions of yen</u>
Net sales	690,000
Operating income	-12,000
Ordinary income	-17,000
Net income	-17,000
	Yen
Net income per share	-23.79

<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