

**Consolidated Financial Results for first quarter of the fiscal year
ending March 31, 2009**

Summary of Consolidated Financial Results

1. Summary of consolidated statements of income

	Millions of yen		Millions of U.S. dollars
	1Q FY2007	1Q FY2008	1Q FY2008
Net sales	182,998	171,591	1,619
Operating income	-3,002	-5,632	-53
Ordinary income	-1,860	-4,950	-47
Net income	-469	-6,616	-62
	Yen		U.S. dollars
Net income per share	-0.66	-9.26	-0.09

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	3/31/2008	6/30/2008	6/30/2008
Total assets	1,035,951	1,010,687	9,535
Net assets	263,255	271,464	2,561
Net assets ratio (%)	24.6%	26.2%	-
	Yen		U.S. dollars
Net Assets per share	355.98	370.78	3.50

Note: 1) U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥106=U.S.\$1
2) The company has 66 consolidated subsidiaries and 3 equity-method affiliates.

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2009
(April 1, 2008 - March 31, 2009)**

	Millions of yen	
	1H FY2008	FY2008
Net sales	384,000	890,000
Operating income	-7,500	22,500
Ordinary income	-8,000	22,500
Net income	-11,500	8,000
	Yen	
	1H FY2008	FY2008
Net income per share	-16.09	11.19

< 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