

**Consolidated Financial Results for first quarter of the fiscal year
ending March 31, 2011**

Summary of Consolidated Financial Results

1. Summary of consolidated statements of operations

	Millions of yen		Millions of U.S. dollars
	1Q FY2010	1Q FY2009	1Q FY2010
Net sales	142,401	132,285	1,618
Operating income	-5,646	-14,641	-64
Ordinary income	-7,781	-15,648	-88
Net income	9,954	-8,314	113
	Yen		U.S. dollars
Net income per share	13.93	-11.63	0.16

2. Summary of consolidated financial position

	Millions of yen		Millions of U.S. dollars
	6/30/2010	3/31/2010	6/30/2010
Total assets	790,052	908,938	8,978
Net assets	174,795	196,134	1,986
Net assets ratio (%)	19.9%	19.7%	-
	Yen		U.S. dollars
Net Assets per share	220.27	250.28	2.50

Note: 1) U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥88=U.S.\$1
2) The company has 50 consolidated subsidiaries and 5 equity-method affiliates.

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2011
(April 1, 2010 - March 31, 2011)**

	Millions of yen	
	1H FY2010	FY2010
Net sales	313,000	720,000
Operating income	-11,000	16,000
Ordinary income	-15,000	13,500
Net income	3,500	26,000
	Yen	
	1H FY2010	FY2010
Net income per share	4.90	36.38

< 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