

**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<br>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<br>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

**Consolidated Balance Sheets**

|   | Millions of yen  |                | <i>Millions of<br/>U.S. dollars</i> |
|---|------------------|----------------|-------------------------------------|
|   | <b>6/30/2010</b> | 3/31/2010      | <i>6/30/2010</i>                    |
| <b>Assets</b>                             |                  |                |                                     |
| <b>Current assets:</b>                    |                  |                |                                     |
| Cash and deposits                         | 85,827           | 37,344         | 975                                 |
| Notes and accounts receivable-trade       | 154,391          | 223,107        | 1,754                               |
| Merchandise and finished goods            | 36,388           | 36,633         | 414                                 |
| Work in process                           | 48,818           | 35,741         | 555                                 |
| Raw materials and supplies                | 23,848           | 21,076         | 271                                 |
| Other                                     | 64,651           | 62,387         | 735                                 |
| Allowance for doubtful accounts           | -406             | -617           | -5                                  |
| <b>Total Current assets</b>               | <b>413,518</b>   | <b>415,673</b> | <b>4,699</b>                        |
| <b>Noncurrent assets:</b>                 |                  |                |                                     |
| Property, plant and equipment             | 170,687          | 176,193        | 1,940                               |
| Intangible assets                         | 10,402           | 10,602         | 118                                 |
| Investments and other assets              |                  |                |                                     |
| Investment securities                     | 137,530          | 250,374        | 1,563                               |
| Other                                     | 59,142           | 57,252         | 672                                 |
| Allowance for doubtful accounts           | -1,418           | -1,375         | -16                                 |
| <b>Total Investments and other assets</b> | <b>195,253</b>   | <b>306,251</b> | <b>2,219</b>                        |
| <b>Total Noncurrent assets</b>            | <b>376,343</b>   | <b>493,048</b> | <b>4,277</b>                        |
| <b>Deferred assets</b>                    | <b>190</b>       | <b>217</b>     | <b>2</b>                            |
| <b>Total assets</b>                       | <b>790,052</b>   | <b>908,938</b> | <b>8,978</b>                        |

**Consolidated Balance Sheets**

|   | Millions of yen  |                  | <i>Millions of<br/>U.S. dollars</i> |
|---|------------------|------------------|-------------------------------------|
|   | <u>6/30/2010</u> | <u>3/31/2010</u> | <u>6/30/2010</u>                    |
| <b>Liabilities</b>                                    |                  |                  |                                     |
| <b>Current liabilities:</b>                           |                  |                  |                                     |
| Notes and accounts payable-trade                      | 110,982          | 131,746          | 1,261                               |
| Short-term loans payable                              | 62,131           | 94,100           | 706                                 |
| Commercial papers                                     | -                | 18,000           | -                                   |
| Income taxes payable                                  | 9,112            | 3,686            | 104                                 |
| Advances received                                     | 30,650           | 27,007           | 348                                 |
| Other   | 109,040          | 106,442          | 1,239                               |
| <b>Total current liabilities</b>                      | <u>321,917</u>   | <u>380,984</u>   | <u>3,658</u>                        |
| <b>Noncurrent liabilities:</b>                        |                  |                  |                                     |
| Bonds payable   | 91,010           | 111,010          | 1,034                               |
| Long-term loans payable                               | 123,779          | 126,680          | 1,407                               |
| Provision for retirement benefits                     | 12,009           | 11,152           | 136                                 |
| Provision for directors' retirement benefits          | 312              | 373              | 4                                   |
| Other   | 66,229           | 82,604           | 753                                 |
| <b>Total Noncurrent liabilities</b>                   | <u>293,340</u>   | <u>331,820</u>   | <u>3,333</u>                        |
| <b>Total Liabilities</b>                              | <u>615,257</u>   | <u>712,804</u>   | <u>6,992</u>                        |
| <b>Net Assets</b>                                     |                  |                  |                                     |
| <b>Shareholders' equity:</b>                          |                  |                  |                                     |
| Capital stock   | 47,586           | 47,586           | 541                                 |
| Capital surplus                                       | 46,734           | 46,734           | 531                                 |
| Retained earnings                                     | 50,956           | 42,010           | 579                                 |
| Treasury stock  | -7,097           | -7,095           | -81                                 |
| <b>Total Shareholders' equity</b>                     | <u>138,179</u>   | <u>129,235</u>   | <u>1,570</u>                        |
| <b>Valuation and translation adjustments:</b>         |                  |                  |                                     |
| Valuation difference on available-for-sale securities | 24,839           | 52,985           | 282                                 |
| Deferred gains or losses on hedges                    | 1                | 110              | 0                                   |
| Foreign currency translation adjustments              | -5,604           | -3,464           | -64                                 |
| <b>Total Valuation and translation adjustments</b>    | <u>19,235</u>    | <u>49,631</u>    | <u>219</u>                          |
| <b>Minority interests</b>                             | <u>17,380</u>    | <u>17,267</u>    | <u>198</u>                          |
| <b>Total Net assets</b>                               | <u>174,795</u>   | <u>196,134</u>   | <u>1,986</u>                        |
| <b>Total Liabilities and Net assets</b>               | <u>790,052</u>   | <u>908,938</u>   | <u>8,978</u>                        |

**Consolidated Statements of Operations**

|  | Millions of yen |           | Millions of U.S.<br>dollars |
|--|-----------------|-----------|-----------------------------|
|  | 1Q FY2010       | 1Q FY2009 | 1Q FY2010                   |
| <b>Net sales</b>   | 142,401         | 132,285   | 1,618                       |
| <b>Cost of sales</b>   | 115,508         | 117,556   | 1,313                       |
| <b>Gross profit</b>  | 26,893          | 14,729    | 306                         |
| <b>Selling, general and administrative expenses</b>                                    | 32,539          | 29,370    | 370                         |
| <b>Operating loss</b>  | -5,646          | -14,641   | -64                         |
| <b>Non-operating income</b>  |                 |           |                             |
| Interest income  | 71              | 28        | 1                           |
| Dividends income   | 1,495           | 1,388     | 17                          |
| Other  | 489             | 491       | 6                           |
| <b>Total Non-operating income</b>  | 2,056           | 1,908     | 23                          |
| <b>Non-operating expenses</b>  |                 |           |                             |
| Interest expense   | 1,447           | 1,652     | 16                          |
| Interest on commercial papers  | 2               | 114       | 0                           |
| Equity in losses of affiliates   | 290             | 584       | 3                           |
| Foreign exchange losses  | 2,183           | -         | 25                          |
| Other  | 267             | 384       | 3                           |
| <b>Total Non-operating expenses</b>  | 4,191           | 2,735     | 48                          |
| <b>Operating loss</b>  | -7,781          | -15,468   | -88                         |
| <b>Extraordinary income</b>  |                 |           |                             |
| Gain on sales of noncurrent assets   | -               | 41        | -                           |
| Gain on sales of investment securities   | 30,176          | -         | 343                         |
| Gain on adjustment for changes of accounting standard for construction contracts       | -               | 5,854     | -                           |
| <b>Total Extraordinary income</b>  | 30,176          | 5,896     | 343                         |
| <b>Extraordinary loss</b>  |                 |           |                             |
| Loss on disposal of noncurrent assets  | 42              | 132       | 0                           |
| Loss on valuation of investment securities   | 2,615           | 153       | 30                          |
| Loss on adjustment for changes of accounting standard for asset retirement obligations | 2,270           | -         | 26                          |
| Business restructuring costs   | -               | 383       | -                           |
| Other  | 1,687           | 154       | 19                          |
| <b>Total Extraordinary loss</b>  | 6,615           | 823       | 75                          |
| <b>Income (loss) before income taxes</b>   | 15,778          | -10,395   | 179                         |
| <b>Income taxes</b>  | 6,143           | -1,278    | 70                          |
| <b>Income before minority interests</b>  | 9,635           | -         | 109                         |
| <b>Minority interests in income (loss)</b>   | -318            | -802      | -4                          |
| <b>Net income (loss)</b>   | 9,954           | -8,314    | 113                         |

**Consolidated quarterly statements of cash flows**

|   | Millions of yen |           | Millions of U.S.<br>dollars |
|---|-----------------|-----------|-----------------------------|
|   | 1Q FY2010       | 1Q FY2009 | 1Q FY2010                   |
| <b>I Cash flows from operating activities</b>   |                 |           |                             |
| Income (loss) before income taxes   | 15,778          | -10,395   | 179                         |
| Depreciation and amortization   | 6,974           | 6,088     | 79                          |
| Interest and dividends income   | -1,566          | -1,417    | -18                         |
| Interest expenses   | 1,447           | 1,652     | 16                          |
| Loss (gain) on sales of investment securities   | -30,176         | -         | -343                        |
| Loss (gain) on disposal of noncurrent assets  | 42              | 132       | 0                           |
| Loss (gain) on valuation of investment securities   | 2,615           | 153       | 30                          |
| Decrease (increase) in notes and accounts receivable-trade  | 67,873          | 33,348    | 771                         |
| Decrease (increase) in inventories  | -15,602         | 29,285    | -177                        |
| Increase (decrease) in notes and accounts payable-trade   | -19,178         | -21,065   | -218                        |
| Increase (decrease) in advances received  | 3,636           | -16,301   | 41                          |
| Other, net  | -4,932          | -11,556   | -56                         |
| Subtotal  | 26,911          | 9,924     | 306                         |
| Interest and dividends income received  | 1,641           | 1,440     | 19                          |
| Interest expenses paid  | -1,302          | -1,611    | -15                         |
| Income taxes paid   | -2,527          | -1,922    | -29                         |
| Net cash provided by operating activities   | 24,723          | 7,830     | 281                         |
| <b>II Cash flows from investment activities</b>   |                 |           |                             |
| Purchase of property, plant and equipment   | -3,433          | -4,450    | -39                         |
| Proceeds from sales of property, plant and equipment  | 247             | 186       | 3                           |
| Purchase of investment securities   | -128            | -13       | -1                          |
| Proceeds from sales of investment securities  | 91,494          | 1         | 1,040                       |
| Payments of loans receivable  | -1,715          | -2,754    | -19                         |
| Collection of loans receivable  | 2,382           | 2,743     | 27                          |
| Other, net  | -611            | -646      | -7                          |
| Net cash provided by (used in) investment activities  | 88,236          | -4,932    | 1,003                       |
| <b>III Cash flows from financing activities</b>   |                 |           |                             |
| Net increase (decrease) in short-term loans payable   | -32,383         | -12,847   | -368                        |
| Increase (decrease) in commercial papers  | -18,000         | 13,000    | -205                        |
| Repayment of long-term loans payable  | -1,214          | -2,708    | -14                         |
| Redemption of bonds   | -10,000         | -25,970   | -114                        |
| Proceeds from sales of treasury stock   | 0               | 0         | 0                           |
| Purchase of treasury stock  | -2              | -2        | 0                           |
| Cash dividends paid   | -1,071          | -         | -12                         |
| Cash dividends paid to minority shareholders  | -362            | -38       | -4                          |
| Other, net  | -1,756          | -902      | -20                         |
| Net cash used in financing activities   | -64,790         | -29,469   | -736                        |
| <b>IV Effect of exchange rate change on cash and cash equivalents</b>                                       | -621            | -14       | -7                          |
| <b>V Net increase (decrease) in cash and cash equivalents ( I + II + III + IV)</b>                          | 47,547          | -26,585   | 540                         |
| <b>VI Cash and cash equivalents at beginning of period</b>  | 37,283          | 85,365    | 424                         |
| <b>VII Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation</b> | 935             | 150       | 11                          |
| <b>VIII Cash and cash equivalents at end of period</b>  | 85,765          | 58,930    | 975                         |

**Consolidated segment information (1Q FY2009)**

**1. Net sales and operating income by business segment**

| 1Q FY2009              | Millions of yen           |                    |                |        |           |                           |         |
|------------------------|---------------------------|--------------------|----------------|--------|-----------|---------------------------|---------|
|                        | Energy & Electric Systems | Electronic Devices | Retail Systems | Others | Sub total | Elimination and Corporate | Total   |
| Sales                  |                           |                    |                |        |           |                           |         |
| Unaffiliated customers | 78,358                    | 23,937             | 28,084         | 1,904  | 132,285   | -                         | 132,285 |
| Intersegment           | 851                       | 351                | 40             | 6,279  | 7,522     | -7,522                    | -       |
| Total sales            | 79,210                    | 24,289             | 28,124         | 8,184  | 139,808   | -7,522                    | 132,285 |
| Operating income       | -4,854                    | -9,189             | -486           | 263    | -14,266   | -374                      | -14,641 |

**2. Consolidated Geographic Segment information**

| 1Q FY2009             | Millions of yen |               |        |                         |       |           |                           |         |
|-----------------------|-----------------|---------------|--------|-------------------------|-------|-----------|---------------------------|---------|
|                       | Japan           | North America | Europe | Asia (except for China) | China | Sub total | Elimination and Corporate | Total   |
| Sales                 |                 |               |        |                         |       |           |                           |         |
| Unaffiliated customer | 119,094         | 1,800         | 1,905  | 2,093                   | 7,392 | 132,285   | -                         | 132,285 |
| Intersegment          | 7,992           | 185           | 37     | 5,184                   | 1,766 | 15,166    | -15,166                   | -       |
| Total sales           | 127,086         | 1,985         | 1,943  | 7,278                   | 9,158 | 147,452   | -15,166                   | 132,285 |
| Operating income      | -14,442         | -38           | -38    | -537                    | 376   | -14,679   | 38                        | -14,641 |

**3. Net overseas sales**

| 1Q FY2009  | Millions of U.S. dollars |        |                         |       |       |         |
|--|--------------------------|--------|-------------------------|-------|-------|---------|
|  | North America            | Europe | Asia (except for China) | China | Other | Total   |
| Overseas sales   | 2,111                    | 2,811  | 17,658                  | 8,336 | 6,995 | 37,912  |
| Consolidated net sales                                   |                          |        |                         |       |       | 132,285 |
| Overseas sales as a percentage of consolidated net sales | 1.6%                     | 2.1%   | 13.3%                   | 6.3%  | 5.3%  | 28.7%   |

**Consolidated Segment Information (1Q FY2010)**

**Sales and income or loss information of consolidated segment**

**1Q FY2010**

Millions of yen

|                       | Energy Solutions | Environment Solutions | Semiconductors | ED&C Components | Vending Machines | Magnetic Disks | Others | Total   | Adjustment | P/L     |
|-----------------------|------------------|-----------------------|----------------|-----------------|------------------|----------------|--------|---------|------------|---------|
| Sales                 |                  |                       |                |                 |                  |                |        |         |            |         |
| Unaffiliated customer | 11,765           | 50,830                | 20,660         | 13,899          | 17,880           | 11,919         | 15,445 | 142,401 | -          | 142,401 |
| Intersegment          | 126              | 2,583                 | 227            | 1,000           | 174              | 0              | 7,730  | 11,843  | -11,843    | -       |
| Total sales           | 11,892           | 53,414                | 20,887         | 14,899          | 18,054           | 11,919         | 23,176 | 154,244 | -11,843    | 142,401 |
| Segment income        | -1,122           | -2,836                | 778            | 148             | -1,541           | 92             | -583   | -5,063  | -582       | -5,646  |

**1Q FY2010**

Millions of U.S. dollars

|                       | Energy Solutions | Environment Solutions | Semiconductors | ED&C Components | Vending Machines | Magnetic Disks | Others | Total | Adjustment | P/L   |
|-----------------------|------------------|-----------------------|----------------|-----------------|------------------|----------------|--------|-------|------------|-------|
| Sales                 |                  |                       |                |                 |                  |                |        |       |            |       |
| Unaffiliated customer | 134              | 578                   | 235            | 158             | 203              | 135            | 176    | -     | -          | 1,618 |
| Intersegment          | 1                | 29                    | 3              | 11              | 2                | 0              | 88     | 135   | -135       | -     |
| Total sales           | 135              | 607                   | 237            | 169             | 205              | 135            | 263    | 1,753 | -135       | 1,618 |
| Segment income        | -13              | -32                   | 9              | 2               | -18              | 1              | -7     | -58   | -7         | -64   |

**Supplemental Consolidated Financial Materials****1. Financial summary**

|                  | Billions of yen |       |           |       |           |        |                     |        |                      |       |
|------------------|-----------------|-------|-----------|-------|-----------|--------|---------------------|--------|----------------------|-------|
|                  | 1Q FY2009       |       | 1H FY2009 |       | 1Q FY2010 |        | 1H FY2010[Forecast] |        | FY2010<br>[Forecast] |       |
|                  | change(%)       |       | change(%) |       | change(%) |        | change(%)           |        |                      |       |
| Net sales        | 132.3           | 77.1% | 291.2     | 78.1% | 142.4     | 107.6% | 313.0               | 107.5% |                      | 720.0 |
| Operating income | -14.6           | -     | -20.5     | -     | -5.6      | -      | -11.0               | -      |                      | 16.0  |
| Ordinary income  | -15.5           | -     | -23.8     | -     | -7.8      | -      | -15.0               | -      |                      | 13.5  |
| Net income       | -8.3            | -     | -16.3     | -     | 10.0      | -      | 3.5                 | -      |                      | 26.0  |

**2. Number of consolidated subsidiaries**

|                                     | 1Q FY2009 | 1H FY2009 | 1Q FY2010 | 1H FY2010[Forecast] | 1H FY2010[Forecast] |
|-------------------------------------|-----------|-----------|-----------|---------------------|---------------------|
| Number of consolidated subsidiaries | 64        | 58        | 50        | 50                  | 50                  |
| Japan                               | 44        | 39        | 28        | 28                  | 28                  |
| Overseas                            | 20        | 19        | 22        | 22                  | 22                  |
| Number of equity-method affiliates  | 3         | 5         | 5         | 5                   | 5                   |

**3. Net income per share**

|                      | Yen       |           |           |                     |                     |
|----------------------|-----------|-----------|-----------|---------------------|---------------------|
|                      | 1Q FY2009 | 1H FY2009 | 1Q FY2010 | 1H FY2010[Forecast] | 1H FY2010[Forecast] |
| Net income per share | -11.63    | -22.74    | 13.93     | 4.90                | 36.38               |

**4. Sales exchange rate (US\$)**

|      | Yen       |           |           |                     |                     |
|------|-----------|-----------|-----------|---------------------|---------------------|
|      | 1Q FY2009 | 1H FY2009 | 1Q FY2010 | 1H FY2010[Forecast] | 1H FY2010[Forecast] |
| US\$ | 97.32     | 95.49     | 92.01     | 91.01               | 90.50               |
| EURO | 132.57    | 133.16    | 116.99    | 116.00              | 115.50              |

**5. Net sales by business segment**

|                       | Billions of yen |   |              |   |              |               |                     |               |                      |              |
|-----------------------|-----------------|---|--------------|---|--------------|---------------|---------------------|---------------|----------------------|--------------|
|                       | 1Q FY2009       |   | 1H FY2009    |   | 1Q FY2010    |               | 1H FY2010[Forecast] |               | FY2010<br>[Forecast] |              |
|                       | change(%)       |   | change(%)    |   | change(%)    |               | change(%)           |               |                      |              |
| Energy Solutions      | 17.7            | - | 34.6         | - | 11.9         | 67.2%         | 23.5                | 67.8%         |                      | 73.0         |
| Environment Solutions | 50.6            | - | 119.1        | - | 53.4         | 105.5%        | 121.5               | 102.0%        |                      | 300.0        |
| Semiconductors        | 13.4            | - | 30.6         | - | 20.9         | 156.1%        | 44.0                | 143.6%        |                      | 88.0         |
| ED&C Components       | 8.2             | - | 18.5         | - | 14.9         | 180.7%        | 29.0                | 156.5%        |                      | 58.0         |
| Vending Machines      | 21.9            | - | 44.1         | - | 18.1         | 82.5%         | 39.0                | 88.5%         |                      | 81.5         |
| Magnetic Disks        | 7.9             | - | 16.0         | - | 11.9         | 151.8%        | 25.0                | 156.2%        |                      | 55.0         |
| Others                | 21.1            | - | 50.9         | - | 23.2         | 109.8%        | 53.0                | 104.0%        |                      | 122.5        |
| Subtotal              | 140.8           | - | 314.0        | - | 154.2        | 109.5%        | 335.0               | 106.7%        |                      | 778.0        |
| Elimination           | -8.5            | - | -22.8        | - | -11.8        | -             | -22.0               | -             |                      | -58.0        |
| <b>Total</b>          | <b>132.3</b>    |   | <b>291.2</b> |   | <b>142.4</b> | <b>107.6%</b> | <b>313.0</b>        | <b>107.5%</b> |                      | <b>720.0</b> |

Note : Net sales include inter-segment transactions.

**6. Operating income by business segment**

|                       | Billions of yen |   |              |   |             |   |                     |   |                      |             |
|-----------------------|-----------------|---|--------------|---|-------------|---|---------------------|---|----------------------|-------------|
|                       | 1Q FY2009       |   | 1H FY2009    |   | 1Q FY2010   |   | 1H FY2010[Forecast] |   | FY2010<br>[Forecast] |             |
|                       | change(%)       |   | change(%)    |   | change(%)   |   | change(%)           |   |                      |             |
| Energy Solutions      | 0.1             | - | 0.9          | - | -1.1        | - | -4.0                | - |                      | 1.0         |
| Environment Solutions | -2.7            | - | -1.7         | - | -2.8        | - | -4.5                | - |                      | 8.5         |
| Semiconductors        | -6.1            | - | -6.6         | - | 0.8         | - | 2.5                 | - |                      | 6.0         |
| ED&C Components       | -1.8            | - | -3.8         | - | 0.1         | - | 0.5                 | - |                      | 1.0         |
| Vending Machines      | -0.3            | - | -2.2         | - | -1.5        | - | -2.5                | - |                      | 1.0         |
| Magnetic Disks        | -3.0            | - | -6.7         | - | 0.1         | - | -0.5                | - |                      | 1.0         |
| Others                | -0.6            | - | 0.5          | - | -0.6        | - | -0.5                | - |                      | 2.0         |
| Subtotal              | -14.4           | - | -19.5        | - | -5.1        | - | -9.0                | - |                      | 20.5        |
| Elimination           | -0.2            | - | -1.0         | - | -0.6        | - | -2.0                | - |                      | -4.5        |
| <b>Total</b>          | <b>-14.6</b>    |   | <b>-20.5</b> |   | <b>-5.6</b> |   | <b>-11.0</b>        |   |                      | <b>16.0</b> |

**7. Net overseas sales**

|                         | Billions of yen |              |             |              |             |               |                     |          |                      |          |
|-------------------------|-----------------|--------------|-------------|--------------|-------------|---------------|---------------------|----------|----------------------|----------|
|                         | 1Q FY2009       |              | 1H FY2009   |              | 1Q FY2010   |               | 1H FY2010[Forecast] |          | FY2010<br>[Forecast] |          |
|                         | change(%)       |              | change(%)   |              | change(%)   |               | change(%)           |          |                      |          |
| North America           | 2.1             | 85.6%        | 5.3         | 101.2%       | 3.2         | 150.2%        | -                   | -        |                      | -        |
| Europe                  | 2.8             | 61.1%        | 6.9         | 75.2%        | 2.5         | 89.2%         | -                   | -        |                      | -        |
| Asia (except for China) | 17.7            | 84.0%        | 37.9        | 70.4%        | 22.0        | 124.7%        | -                   | -        |                      | -        |
| China                   | 8.3             | 65.9%        | 21.1        | 85.4%        | 11.8        | 141.9%        | -                   | -        |                      | -        |
| Other                   | 7.0             | 721.1%       | 13.9        | 435.3%       | 2.6         | 37.8%         | -                   | -        |                      | -        |
| <b>Total</b>            | <b>37.9</b>     | <b>90.9%</b> | <b>85.0</b> | <b>88.5%</b> | <b>42.2</b> | <b>111.2%</b> | <b>-</b>            | <b>-</b> |                      | <b>-</b> |

### 8. R&D expenditures (FY2009)

|                            | Billions of yen |              |             |              |
|----------------------------|-----------------|--------------|-------------|--------------|
|                            | 1Q FY2009       |              | 1H FY2009   |              |
|                            |                 | change(%)    |             | change(%)    |
| Energy & Electric Systems  | 1.9             | 69.4%        | 5.4         | 80.6%        |
| Electronic Devices         | 2.3             | 60.7%        | 5.0         | 67.3%        |
| Retail Systems             | 0.5             | 69.1%        | 1.2         | 77.8%        |
| Others                     | 0.0             | -            | 0.0         | -            |
| Corporate (basic research) | 0.0             | -            | 0.0         | -            |
| <b>Total</b>               | <b>4.6</b>      | <b>64.7%</b> | <b>11.5</b> | <b>74.0%</b> |
| Ratio to net sales (%)     | 3.5%            | -            | 4.0%        | -            |

### 9. Plant and equipment investment (including leases) (FY2009)

|                           | Billions of yen |              |            |              |
|---------------------------|-----------------|--------------|------------|--------------|
|                           | 1Q FY2009       |              | 1H FY2009  |              |
|                           |                 | change(%)    |            | change(%)    |
| Energy & Electric Systems | 2.7             | 210.7%       | 4.0        | 128.0%       |
| Electronic Devices        | 2.2             | 23.3%        | 4.2        | 29.8%        |
| Retail Systems            | 0.2             | 64.6%        | 0.5        | 49.4%        |
| Others                    | 0.0             | 28.0%        | 0.4        | 74.4%        |
| Corporate                 | 0.0             | -            | 0.1        | -            |
| <b>Total</b>              | <b>5.1</b>      | <b>45.7%</b> | <b>9.1</b> | <b>48.5%</b> |
| (Leases)                  | (3.1)           | 126.6%       | (5.6)      | 105.3%       |

Note: Leases are included in total plant and equipment investment.

### 10. Depreciation, Leases paid (FY2009)

|                           | Billions of yen |              |             |              |
|---------------------------|-----------------|--------------|-------------|--------------|
|                           | 1Q FY2009       |              | 1H FY2009   |              |
|                           |                 | change(%)    |             | change(%)    |
| Energy & Electric Systems | 2.9             | 101.8%       | 5.9         | 99.9%        |
| Electronic Devices        | 7.3             | 79.1%        | 14.0        | 77.5%        |
| Retail Systems            | 0.9             | 84.6%        | 1.8         | 84.0%        |
| Others                    | 0.3             | 83.7%        | 0.6         | 80.3%        |
| Corporate                 | 0.0             | -            | 0.1         | -            |
| <b>Total</b>              | <b>11.5</b>     | <b>84.5%</b> | <b>22.3</b> | <b>83.0%</b> |
| (Leases paid)             | (6.0)           | 74.5%        | (11.6)      | 72.2%        |

Note: Leases paid for plant and equipment investment and begun to pay before the end of March, 2008.

### 11. Number of employees (FY2009)

|                           | 1Q FY2009     | 1H FY2009     |
|---------------------------|---------------|---------------|
| Energy & Electric Systems | 13,431        | 12,940        |
| Electronic Devices        | 5,158         | 5,311         |
| Retail Systems            | 2,731         | 2,694         |
| Others                    | 1,534         | 1,542         |
| Corporate                 | 219           | 212           |
| <b>Total</b>              | <b>23,073</b> | <b>22,699</b> |
| Japan                     | 19,225        | 18,634        |
| Overseas                  | 3,848         | 4,065         |

### 12. R&D expenditures (FY2010)

|                            | Billions of yen |               |             |               |             |
|----------------------------|-----------------|---------------|-------------|---------------|-------------|
|                            | 1Q FY2010       |               | 1H FY2010   |               | FY2010      |
|                            |                 | change(%)     |             | change(%)     | [Forecast]  |
| Energy Solutions           | 0.7             | -             | 2.5         | -             | 4.5         |
| Environment Solutions      | 2.0             | -             | 6.5         | -             | 11.5        |
| Semiconductors             | 1.5             | -             | 3.5         | -             | 7.0         |
| ED&C Components            | 0.6             | -             | 1.0         | -             | 2.5         |
| Vending Machines           | 0.7             | -             | 2.0         | -             | 4.0         |
| Magnetic Disks             | 1.4             | -             | 2.5         | -             | 5.0         |
| Others                     | 0.0             | -             | 0.0         | -             | 0.0         |
| Corporate (basic research) | 0.0             | -             | 0.0         | -             | 0.0         |
| <b>Total</b>               | <b>6.9</b>      | <b>149.0%</b> | <b>18.0</b> | <b>155.9%</b> | <b>34.5</b> |
| Ratio to net sales (%)     | 4.8%            | -             | 5.8%        | -             | 4.8%        |

**13. Plant and equipment investment (including leases) (FY2010)**

|                       | Billions of yen        |              |                                  |               | FY2010<br>[Forecast] |
|-----------------------|------------------------|--------------|----------------------------------|---------------|----------------------|
|                       | 1Q FY2010<br>change(%) |              | 1H FY2010[Forecast]<br>change(%) |               |                      |
| Energy Solutions      | 0.1                    | -            | 1.0                              | -             | 1.5                  |
| Environment Solutions | 0.4                    | -            | 2.0                              | -             | 3.5                  |
| Semiconductors        | 1.6                    | -            | 6.0                              | -             | 12.0                 |
| ED&C Components       | 0.1                    | -            | 0.5                              | -             | 1.5                  |
| Vending Machines      | 0.1                    | -            | 1.0                              | -             | 4.5                  |
| Magnetic Disks        | 2.3                    | -            | 9.0                              | -             | 9.5                  |
| Others                | 0.0                    | -            | 0.0                              | -             | 0.0                  |
| Corporate             | 0.0                    | -            | 0.0                              | -             | 0.5                  |
| <b>Total</b>          | <b>4.7</b>             | <b>90.8%</b> | <b>19.5</b>                      | <b>214.4%</b> | <b>33.0</b>          |
| (Leases)              | (1.6)                  | 54.0%        | 11.5                             | 203.7%        | 19.0                 |

Note: Leases are included in total plant and equipment investment.

**14. Depreciation, Leases paid (FY2010)**

|                       | Billions of yen        |              |                                  |              | FY2010<br>[Forecast] |
|-----------------------|------------------------|--------------|----------------------------------|--------------|----------------------|
|                       | 1Q FY2010<br>change(%) |              | 1H FY2010[Forecast]<br>change(%) |              |                      |
| Energy Solutions      | 0.9                    | -            | 2.0                              | -            | 4.0                  |
| Environment Solutions | 1.0                    | -            | 2.0                              | -            | 5.0                  |
| Semiconductors        | 3.2                    | -            | 6.5                              | -            | 13.5                 |
| ED&C Components       | 0.7                    | -            | 1.5                              | -            | 2.5                  |
| Vending Machines      | 0.7                    | -            | 1.5                              | -            | 3.0                  |
| Magnetic Disks        | 3.9                    | -            | 8.0                              | -            | 16.0                 |
| Others                | 0.2                    | -            | 0.2                              | -            | 0.5                  |
| Corporate             | 0.2                    | -            | 0.3                              | -            | 0.5                  |
| <b>Total</b>          | <b>10.7</b>            | <b>93.4%</b> | <b>22.0</b>                      | <b>98.5%</b> | <b>45.0</b>          |
| (Leases)              | (4.3)                  | 71.9%        | 9.0                              | 77.6%        | 16.0                 |

Note: Leases paid for plant and equipment investment and begun to pay before the end of March, 2008.

**15. Number of employees (FY2010)**

|                       | 1Q FY2010     | 1H FY2010[Forecast] | FY2010[Forecast] |
|-----------------------|---------------|---------------------|------------------|
| Energy Solutions      | 2,271         | 2,290               | 2,185            |
| Environment Solutions | 8,182         | 8,430               | 7,850            |
| Semiconductors        | 4,644         | 4,980               | 5,330            |
| ED&C Components       | 2,587         | 2,610               | 2,940            |
| Vending Machines      | 2,159         | 1,940               | 1,935            |
| Magnetic Disks        | 1,496         | 1,625               | 1,580            |
| Others                | 2,033         | 2,030               | 2,020            |
| Corporate             | 785           | 790                 | 765              |
| <b>Total</b>          | <b>24,157</b> | <b>24,695</b>       | <b>24,605</b>    |
| Japan                 | 18,566        | 1,8345              | 18,205           |
| Overseas              | 5,591         | 6,350               | 6,400            |

## Qualitative Information Regarding Consolidated Results in the First Quarter under Review

### (1) Qualitative Information Regarding Consolidated Results of Operations

The economic climate in which the Fuji Electric Holdings Group operated in during the first quarter ended June 30, 2010, was characterized by caution toward large-scale capital investment in Japan. However, businesses targeting domestic and overseas markets recovered, boosted by expansion in Asian markets, centered on China. Difficult conditions are likely to persist, however, owing to concerns about slowdowns in overseas markets, particularly the United States and Europe.

In this environment, the Group has positioned fiscal 2010 as its year for “Building a Base for Sustained Growth,” as described in its medium-term management plan, which went into effect in fiscal 2009. To achieve future growth, the Group plans to concentrate its management resources on businesses in the fields of “energy and the environment.” At the same time, in product fields the Group plans to secure stable earnings while limiting investment. In addition, we are working to “expand Fuji Electric from Japan to the world.” This phrase calls for Group initiatives to strengthen overseas business, boosting the Group’s overseas sales to 40% as a percentage of net sales.

Consolidated business results for the first quarter were as follows.

Net sales rose ¥10.1 billion year on year, to ¥142.4 billion. Owing to Asian market expansion, performance was favorable—particularly for component products—in the Environmental Solutions, Semiconductors, ED&C Components and Magnetic Disks segments. However, performance was down in the Energy Solutions segment, owing to lower orders from the previous fiscal year. Vending Machines segment performance suffered from lackluster beverage consumption in Japan.

In earnings, substantial increases in sales volumes plus the results of business reforms implemented in the previous fiscal year prompted major year-on-year improvements in both operating loss and ordinary loss. The Group also generated extraordinary income through the sale of investment securities, which stimulated a significant improvement in net income, bringing the Group back into the black.

Consolidated results of operations for the first quarter were as follows.

|                       | (¥ billion)    |                |        |
|-----------------------|----------------|----------------|--------|
|                       | 1Q Fiscal 2008 | 1Q Fiscal 2009 | Change |
| Net sales             | 132.3          | 142.4          | 10.1   |
| Operating income/loss | -14.6          | -5.6           | 9.0    |
| Ordinary income/loss  | -15.5          | -7.8           | 7.7    |
| Net income/loss       | -8.3           | 10.0           | 18.3   |

Note: With regard to changes in consolidated subsidiaries, three new companies were included and six companies were excluded from the scope of consolidation in the first quarter. Accordingly, 50 consolidated subsidiaries were included as of June 30, 2010.

## Results by Segment

### **[ Energy Solutions ] Net sales down, operating results worsen**

Compared with the first quarter of the previous fiscal year, the segment saw a 32.8% decline in net sales, to ¥11.9 billion. Operating results fell ¥1.2 billion, resulting in an operating loss of ¥1.1 billion. In this segment, sales and operating results—particularly in the plant business—have tended to concentrate in the fourth quarter.

With regard to sales, order delays and the suspension of new projects involving overseas thermal power and geothermal power facilities in the previous term caused orders to fall substantially, resulting in a year-on-year decline in sales. Faced by the major downturn in plant production, the Group endeavored to boost operating results from facility repairs and other after-sales services, as well as to reduce material costs and other expenses. Operating results declined despite these efforts.

### **[ Environmental Solutions ] Net sales up, operating results level**

In this segment, year-on-year net sales rose 5.5%, to ¥53.4 billion, while operating results worsened slightly, falling ¥0.1 billion, to an operating loss of ¥2.8 billion. Sales and operating results—particularly in the plant business—have tended to concentrate in the fourth quarter.

In the Industrial Solutions subsegment, demand for component parts trended upward as private-sector capital investment rebounded. With regard to plant products, however, the curbing of large-scale capital investment in Japan and the between-season timing of large overseas orders caused both net sales and operating results to fall year on year.

In the Social Solutions subsegment, the effects of integrating the power supply business and demand for school ICT environmental facilities in the information systems related business prompted year-on-year increases in net sales and operating results.

In the Transportation Solutions subsegment, Japanese customers continued to curb large-scale capital investment, but business was helped by increased demand for solutions for markets in China and other parts of Asia, combined with robust sales of transportation systems—primarily inverter-based. In addition, Japanese demand for pumps, air conditioning equipment and machine tools was robust. These factors resulted in year-on-year increases in net sales and operating results. In this subsegment, during the quarter the Group began preparing to enter the business of providing systems for the automotive industry.

### **[ Semiconductors ] Net sales surge, operating results improves significantly (move to the black)**

Net sales in this sector jumped 56.1% year on year, to ¥20.9 billion, while operating results improved ¥6.8 billion year on year, resulting in operating income of ¥0.8 billion.

The Semiconductor segment benefited from a recovery in demand throughout Asia, including Japan, for power semiconductors for use primarily in PCs and flat-screen TVs. A full-fledged recovery in capital investment, which had been delayed, caused a surge in worldwide demand for semiconductors for industrial products.

Demand for semiconductors used in automotive electronics benefited from Japanese government incentives to promote environment-friendly automobiles. Consequently, net sales and operating results were both up substantially year on year.

The sales volume for photoconductive drums increased during the quarter. This rise, coupled with ongoing cost reductions, culminated in year-on-year increases in net sales and operating results.

**[ ED&C Components ] Net sales up strongly, operating results jump (return to profitability)**

Net sales in this segment gained 80.7% year on year, to ¥14.9 billion, while operating results improved ¥2.0 billion year on year, resulting in operating income of ¥0.1 billion.

In this segment, the Japanese market benefited from Asia-bound external demand, with demand from equipment manufacturers expanding substantially. In overseas markets, robust ongoing demand growth in Asia, centered on China, continued. Segment sales consequently soared year on year. Operating results improved significantly, bolstered by the rise in net sales and the effects of structural reforms introduced in the previous year, and the segment returned to the black.

**[ Vending Machines ] Net sales up, operating results worsen**

Vending Machine segment sales declined 17.5% year on year, to ¥18.1 billion. The operating results also worsened ¥1.3 billion, to an operating loss of ¥1.5 billion.

Although the vending machine business was characterized by products offering an expanded variety of foods and other products, lackluster beverage consumption prompted beverage manufacturers to curtail capital investment in mainstay beverage vending machines, sapping sector sales and operating results. On the other hand, sales and operating results from currency handling systems was up year on year.

**[ Magnetic Disks ] Net sales up sharply, operating results improve (return to the black)**

Year on year net sales in this sector bounced 51.8%, to ¥11.9 billion. Performance, likewise, improved on an operating basis, with operating income of ¥0.1 billion, a ¥3.1 billion improvement.

HDD market demand was firm, particularly for 2.5-inch hard disk drives. This segment, which ships 3.5-inch media for 500GB drives, 2.5-inch aluminum and glass media for 250GB and 320GB drives, experienced a surge in net sales. Driven by this sales increase, as well as through successful efforts to hold down overheads and cut costs—the effects of structural reforms—operating results improved markedly, bringing the segment back into positive territory.

**[ Others ] Net sales and operating results flat**

In this segment, year-on-year net sales in this segment were up 9.8%, to ¥23.2 billion. The operating results were essentially unchanged, to an operating loss of ¥0.6 billion.

## (2) Quantitative Information regarding Consolidated Financial Position

(¥ billion)

|                             | March 31,<br>2010 | Breakdown<br>(%) | June 30, 2010 | Breakdown<br>(%) | Change |
|-----------------------------|-------------------|------------------|---------------|------------------|--------|
| Total assets                | 908.9             | 100.0            | 790.1         | 100.0            | -118.9 |
| Interest-bearing debt       | 359.8             | 39.6             | 296.9         | 37.6             | -62.9  |
| Shareholder's equity*1      | 178.9             | 19.7             | 157.4         | 19.9             | -21.5  |
| Debt-equity ratio*2 (times) | 2.0               |                  | 1.9           |                  | -0.1   |

\*1 Shareholders' equity = Total net assets - Minority interests

\*2 D/E ratio = Interest-bearing debt/ Shareholders' equity

Total assets stood at ¥790.1 billion as of June 30, 2010, down ¥118.9 billion from March 31, 2010. Although cash and cash equivalents were up, trade notes and accounts receivable fell, causing a ¥2.2 billion drop in current assets. Total noncurrent assets were down ¥116.7 billion during the period, owing to the sale of investment securities.

Interest-bearing debt stood at ¥296.9 billion on June 30, 2010, down ¥62.9 billion from three months earlier. This drop was primarily attributable to reductions in short-term loans payable and commercial paper and the redemption of bonds. Further, net interest-bearing debt—interest-bearing debt net of cash and cash equivalents—declined ¥111.4 billion from the previous fiscal year-end, to ¥211.2 billion at the end of the first quarter.

Net assets were ¥174.8 at the end of the first quarter, down ¥21.3 billion compared with March 31, 2010. Although retained earnings increased, the valuation difference on available-for-sale securities fell, prompting the decline. In addition, shareholders' equity, which is calculated by subtracting minority interests in consolidated subsidiaries from total net assets, amounted to ¥157.4 billion, down ¥21.5 billion from fiscal year-end. The debt-equity ratio at the end of the first quarter was 1.9 times, down 0.1 compared with March 31. The net debt-equity ratio (net financial obligations ÷ shareholders' equity) 1.3 times, down 0.5.

(¥ billion)

|                                     | 1Q FY2009 | 1Q FY2010 | YoY<br>Change |
|-------------------------------------|-----------|-----------|---------------|
| Cash flow from operating activities | 7.8       | 24.7      | 16.9          |
| Cash flow from investing activities | -4.9      | 88.2      | 93.2          |
| Free cash flow                      | 2.9       | 113.0     | 110.1         |
| Cash flow from financing activities | -29.5     | -64.8     | -35.3         |
| Cash and cash equivalents           | 58.9      | 85.8      | 26.8          |

In the first quarter on a consolidated basis, free cash flow (cash flows from operating activities + cash flows from investing activities) amounted to ¥113.0 billion, compared with free cash flow of ¥2.9 billion in the first quarter of the previous fiscal year. This represented a ¥110.1 billion improvement year on year.

### Cash flows from operating activities

Net cash provided by operating activities during the first quarter was ¥24.7 billion, compared with ¥7.8 provided by these activities in the first quarter of the previous fiscal year. Although trade payables decreased, accelerated collection of notes and accounts receivable—trade resulted in an increase in cash provided.

This represented a ¥16.9 billion improvement from the same period of the previous fiscal year.

### Cash flows from investing activities

Net cash provided by investing activities came to ¥88.2 billion, compared with ¥4.9 billion used in these activities in the first quarter of the previous fiscal year. The sale of investment securities was the principal reason for the change.

This represented a ¥93.2 billion improvement from the same period of the previous fiscal year.

### Cash flows from financing activities

Net cash used in financing activities amounted to ¥64.8 billion, compared with ¥29.5 billion in the first quarter of the previous fiscal year. This change was due primarily to decreases in short-term loans payable and commercial paper as well as the redemption of bonds.

As a result, on a consolidated basis, cash and cash equivalents at the end of the first quarter amounted to ¥85.8 billion, up ¥48.5 billion compared with the end of the previous fiscal year.

## (3) Qualitative Information Regarding Consolidated Forecasts

Based on its changes in consolidated business results for the first quarter, on May 11, 2010, at the same time as it announced its consolidated business results for the fiscal year ended March 31, 2010, the Group announced revisions to its consolidated forecasts for the first half of the fiscal year ending March 31, 2011, as well as for the full fiscal year.

The forecast for the second quarter assume exchange rates of US\$1 = ¥90 and €1 = ¥115.

### Consolidated Forecasts for Interim Fiscal 2010 (¥ billion)

|                       | Initial forecast | Revised forecast | Change |
|-----------------------|------------------|------------------|--------|
| Net sales             | 313.0            | 313.0            | 0      |
| Operating income/loss | -12.5            | -11.0            | 1.5    |
| Ordinary income/loss  | -16.0            | -15.0            | 1.0    |
| Net income/loss       | 8.0              | 3.5              | -4.5   |

**Consolidated Forecasts for Interim Fiscal 2010 by Segment**

(¥ billion)

|  | Net Sales          |                   |            | Operating Income/Loss |                   |            |
|--|--------------------|-------------------|------------|-----------------------|-------------------|------------|
|  | Previous Forecasts | Revised Forecasts | Difference | Previous Forecasts    | Revised Forecasts | Difference |
| Energy Solutions                           | 24.5               | 23.5              | -1.0       | -4.0                  | -4.0              | 0.0        |
| Environmental Solutions                    | 115.0              | 121.5             | 6.5        | -6.0                  | -4.5              | 1.5        |
| Semiconductors                             | 41.0               | 44.0              | 3.0        | 2.0                   | 2.5               | 0.5        |
| ED&C Components                            | 25.0               | 29.0              | 4.0        | -0.5                  | 0.5               | 1.0        |
| Vending Machines                           | 39.5               | 39.0              | -0.5       | -2.0                  | -2.5              | -0.5       |
| Magnetic Disks                             | 30.0               | 25.0              | -5.0       | 1.0                   | -0.5              | -1.5       |
| Others such as Plant Facility Construction | 56.5               | 53.0              | -3.5       | -0.5                  | -0.5              | 0.0        |
| Elimination and Corporate                  | -18.5              | -22.0             | -3.5       | -2.5                  | -2.0              | -0.5       |
| <b>Total</b>                               | <b>313.0</b>       | <b>313.0</b>      | <b>0.0</b> | <b>-12.5</b>          | <b>-11.0</b>      | <b>1.5</b> |

**Consolidated Forecasts for Fiscal 2010**

(¥ billion)

|                       | Initial forecast | Revised forecast | Change |
|-----------------------|------------------|------------------|--------|
| Net sales             | 720.0            | 720.0            | 0.0    |
| Operating income/loss | 16.0             | 16.0             | 0.0    |
| Ordinary income/loss  | 13.5             | 13.5             | 0.0    |
| Net income/loss       | 26.0             | 26.0             | 0.0    |

**Consolidated Forecasts for Fiscal 2010 by Segment**

(¥ billion)

|  | Net Sales          |                   |            | Operating Income/Loss |                   |            |
|--|--------------------|-------------------|------------|-----------------------|-------------------|------------|
|  | Previous Forecasts | Revised Forecasts | Difference | Previous Forecasts    | Revised Forecasts | Difference |
| Energy Solutions                           | 73.0               | 73.0              | 0.0        | 1.0                   | 1.0               | 0.0        |
| Environmental Solutions                    | 290.0              | 300.0             | 10.0       | 8.0                   | 8.5               | 0.5        |
| Semiconductors                             | 83.0               | 88.0              | 5.0        | 5.0                   | 6.0               | 1.0        |
| ED&C Components                            | 50.0               | 58.0              | 8.0        | 0.0                   | 1.0               | 1.0        |
| Vending Machines                           | 86.0               | 81.5              | -4.5       | 2.0                   | 1.0               | -1.0       |
| Magnetic Disks                             | 60.0               | 55.0              | -5.0       | 2.0                   | 1.0               | -1.0       |
| Others such as Plant Facility Construction | 126.0              | 122.5             | -3.5       | 2.0                   | 2.0               | 0.0        |
| Elimination and Corporate                  | -48.0              | -58.0             | -10.0      | -4.0                  | -4.5              | -0.5       |
| <b>Total</b>                               | <b>720.0</b>       | <b>720.0</b>      | <b>0.0</b> | <b>16.0</b>           | <b>16.0</b>       | <b>0.0</b> |