

April 26, 2012

Company Name: Fuji Electric Co., Ltd.
 Representative: Michihiro Kitazawa, President and Chairman of the Board of Directors
 Code Number: 6504, listed on the first sections of TSE, OSE and NSE; and on FSE
 Contact: Junichi Arai, General Manager, Corporate Planning Office
 Telephone: +81-3-5435-7213

Fiscal 2011 Fourth Quarter Valuation Loss on Affiliates

Fuji Electric Co., Ltd., today announced that for marketable securities held by the Company that are classified as “investments in subsidiaries and affiliates” and that have markedly decreased real values and are unlikely to recover it has become necessary to recognize valuation loss on investments in affiliates as an impairment loss in the Company’s nonconsolidated financial results for fiscal 2011, ended March 2012, as follows.

1. Valuation loss on investments in affiliates for fourth quarter of fiscal 2011, ended March 2012

(¥ million)

(A) Total valuation loss on investments in affiliates for the fourth quarter of fiscal 2011 (from January 1, 2012, to March 31, 2012) (a – b)	15,671
a. Total valuation loss on investments in affiliates for fiscal 2011 (from April 1, 2011, to March 31, 2012)	20,210
b. Total valuation loss on investments in affiliates for the preceding nine-month period of fiscal 2011 (from April 1, 2011, to December 31, 2011)	4,538

*1. The lower of book or market method was used for valuation of “investments in subsidiaries and affiliates” for the fourth quarter.

*2. The Company’s fiscal year-end is March 31.

Percentage of consolidated net assets, ordinary income, and net income

(¥ million)

(B) Net assets for fiscal 2010 (A/B×100)	174,935 (9.0%)
(C) Ordinary income for fiscal 2010 (A/C×100)	7,225 (216.9%)
(D) Net income for fiscal 2010 (A/D×100)	15,104 (103.8%)

2. Outlook

The above-mentioned valuation loss on investments in affiliates will affect nonconsolidated business results but will not affect consolidated business results.