Consolidated Seven-year Summary

Years ended or as of March 31	Millions of yen							Thousands of U.S. dollars*1
	2008	2007	2006	2005	2004	2003	2002	2008
Net sales	¥ 922,172	¥ 908,059	¥897,277	¥844,200	¥856,198	¥832,414	¥ 839,135	$9,221,724
Cost of sales	730,897	708,837	702,007	665,774	690,948	666,604	677,033	7,308,968
[Ratio to net sales (%)]	79.3	78.1	78.2	78.9	80.7	80.1	80.7	–
Selling, general and administrative expenses	155,392	153,014	154,258	151,608	147,803	152,901	154,613	1,553,919
[Ratio to net sales (%)]	16.8	16.8	17.2	17.9	17.3	18.3	18.4	–
Operating income	35,883	46,208	41,012	26,818	17,447	12,909	7,489	358,837
[Ratio to net sales (%)]	3.9	5.1	4.6	3.2	2.0	1.6	0.9	–
Ordinary income	35,808	48,762	41,831	22,222	13,928	8,984	5,791	358,086
[Ratio to net sales (%)]	3.9	5.4	4.7	2.6	1.6	1.1	0.7	–
Income before income taxes and minority interests	30,518	40,474	34,163	16,254	12,887	7,074	231	305,188
[Ratio to net sales (%)]	3.3	4.5	3.8	1.9	1.5	0.8	0.0	–
Net income (loss)	16,792	23,142	18,603	7,797	5,519	3,911	(3,217)	167,929
[Ratio to net sales (%)]	1.8	2.5	2.1	0.9	0.6	0.5	(0.4)	–
Total assets	1,035,951	1,024,832	990,054	882,412	908,060	921,121	1,104,871	10,359,516
Asset turnover (times)	0.89	0.90	0.96	0.94	0.94	0.82	0.81	–
Net assets*2	263,255	284,553	284,889	203,827	200,265	175,643	280,097	2,632,552
Net assets ratio (%)	24.6	26.8	27.8	22.2	21.1	17.5	22.5	–
Interest-bearing debt	356,226	299,908	275,046	318,433	363,010	438,864	460,121	3,562,263
Interest-bearing debt ratio (%)	34.4	29.3	27.8	36.1	39.9	47.6	41.6	–
Debt-equity ratio (times)*3	1.4	1.1	1.0	1.6	1.9	2.7	1.9	–
Return on assets (%)	1.6	2.3	2.0	0.9	0.6	0.4	(0.3)	–
Return on equity (%)	6.3	8.4	7.9	4.0	3.1	1.9	(1.6)	–
	Yen							U.S. dollars*1
Net income (loss) per share								
Basic	¥ 23.49	¥ 32.37	¥ 25.70	¥ 10.69	¥ 7.46	¥ 5.28	¥ (4.50)	$ 0.235
Diluted	22.52	31.24	–	–	–	–	–	0.225
Cash dividends per share	8.00	8.00	7.00	5.00	5.00	5.00	5.00	0.080
Payout ratio (%)*4	34.1	24.7	27.2	46.8	67.0	94.7	–	–
Net assets per share	355.98	384.53	384.38	273.47	267.80	225.06	346.91	3.56
	Millions of yen							Thousands of U.S. dollars*1
Plant and equipment investment*5	¥ 75,260	¥ 71,450	¥ 53,066	¥ 35,662	¥ 26,973	¥ 33,233	¥ 35,104	$ 752,607
Depreciation and amortization*6	21,528	17,544	15,721	16,545	17,675	27,202	29,826	215,284
R&D expenditures	31,260	32,554	29,021	27,224	28,568	26,780	28,064	312,601
Number of employees	25,634	25,351	25,408	24,597	24,601	25,822	24,505	–

*1 The U.S. dollar amounts represent the arithmetic results of translating yen into dollars at ¥100=U.S.$1, the approximate exchange rate at March 31, 2008.
*2 Net assets are newly provided to conform to Japanese accounting regulation revisions. The previous fiscal figures also restated to reflect this change. See Note 2 p. of the Notes to the Consolidated Financial Statements for details.
*3 Debt-equity ratio: Interest-bearing debt / net assets
*4 Payout ratio: cash dividends per share of Fuji Electric Holdings Co., Ltd. / consolidated net income per share
*5 Plant and equipment investment is the total of investment in tangible fixed assets and acquisition amounts for lease contracts.
*6 Depreciation and amortization expense is the total of the depreciation of tangible fixed assets and amortization of intangible assets.