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Announcement of Revised Earnings Forecast for First Half of Fiscal Year Ending March 31, 2011

The Fuji Electric Holdings Group today announced that it has revised its earnings forecast for the first half of the fiscal year ending March 31, 2011 (from April 1, 2010, to September 30, 2010), from the figures announced previously on May 11, 2010. These revisions, outlined below, are made in consideration of recent trends in the Group's performance.

1. Revised consolidated forecast for the first half of the fiscal year ending March 31, 2011 (from April 1, 2010, to September 30, 2010)

(1) Consolidated forecast

	(¥ million)				
	Sales	Operating Income/Loss	Ordinary Income/Loss	Net Income/Loss	Net Income/Loss Per Share
Previous forecasts (A)	313,000	12,500	16,000	8,000	11.19 yen
Revised forecasts (B)	313,000	11,000	15,000	3,500	4.90 yen
Difference (B – A)	0	1,500	1,000	4,500	6.29 yen
Change (%)	0.0%	–	–	56.3%	56.2%
FYR: Results for the first half FYE March 31, 2009	291,162	20,517	23,771	16,253	22.74 yen

2. Reason for difference

Although operating loss and ordinary loss are slightly outperforming expectations, owing to such factors as a loss on devaluation of investment securities posted in the first quarter, the Group now expects net income to be slightly lower than it had previously been forecast.

The Group's consolidated forecast for the full fiscal year remains unchanged.

Cautionary Statements:

Statements made in this document regarding estimates or projections are forward-looking statements based on management's judgments and assumptions in light of information currently available. Actual results may differ materially from those projections as a result of uncertainties inherent in such judgments and assumptions, as well as changes in business operations or other internal or external conditions. Accordingly, management gives no guarantee regarding the reliability of any information contained in these forward-looking statements.