

July 25, 2013

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 and NSE; and on FSE

Contact: Junichi Arai, Executive Officer and General Manager, Corporate Planning Office

Telephone: +81-3-5435-7213

Announcement of Revised Earnings Forecast for First Half of Fiscal Year Ending March 31, 2014

Fuji Electric Co., Ltd. today announced that it has revised its earnings forecast for the first half of the fiscal year ending March 31, 2014 (from April 1, 2013, to September 30, 2013), from the figures announced previously on April 25, 2013. These revisions, outlined below, are made in consideration of recent trends in the Company's performance.

1. Revised consolidated forecast for the first half of the fiscal year ending March 31, 2014 (from April 1, 2013, to September 30, 2013)

(1) Consolidated forecast

	(¥ million)				
	Net Sales	Operating Income/Loss	Ordinary Income/Loss	Net Income/Loss	Net Income/Loss Per Share
Previous forecasts (A)	320,000	500	-2,500	-4,000	-5.60 yen
Revised forecasts (B)	320,000	2,000	1,500	0	0.00 yen
Difference (B – A)	0	1,500	4,000	4,000	5.60 yen
Change (%)	0.0%	300.0%	–	–	–
FYR: Results for the first half FYE March 31, 2013	333,836	-5,365	-7,875	-7,642	-10.70 yen

2. Reason for revision

As a result of an increase in operating income reflecting improved profitability due to reductions in costs and expenses as well as an improvement in non-operating income accompanying yen depreciation, operating income, ordinary income, and net income are expected to surpass the previous forecast as shown above.

Further, the Company has not revised its full-year forecast for consolidated business results.

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.