

Fiscal Year 2008 Financial Results

(Year ended January 31,2008)

Company: **FUJI ELECTRIC INDUSTRY CO., LTD.** Stock: Tokyo Stock Exchange
 Code Number: 6654 Head Office: Kyoto,JAPAN
 Coordinator: Kouichi Fukunaga Telephone: (075)221-7978
 Managing Director and general manager

Date of the meeting of the Board of Directors for fiscal 2008 financial results: March 14,2008

Date of the General Meeting of Shareholders: April 24,2008

1.Results of fiscal year 2008(February 1,2007 through January 31,2008)

(1)Operating Results

(Amounts less than one million yen are omitted.)

	Net sales		Operating income		Recurring profit	
	Million yen	%	Million yen	%	Million yen	%
FY 2008	3,067	2.1	516	-9.7	544	-2.8
FY 2007	3,004	7.4	572	3.2	560	-1.1

	Net income		Net income per share		Return on equity	Ratio of Recurring profit to total assets	Ratio of Recurring profit to net sales
			-basic	-diluted			
	Million yen	%	Yen	Yen	%	%	%
FY 2008	314	-4.3	48.77	-	3.2	5.1	16.8
FY 2007	328	-5.4	50.98	-	3.4	5.2	18.6

Note 1:Equity method investment

N. A.

Note 2:Average number of shares

FY 2008

6,447,697 shares

FY 2007

6,447,714 shares

Note 3:Changes in the accounting method: No

Note 4:Regarding net sales, operating income, recurring profit and net income, the percentage figures show the changes from the previous year.

(2)Dividends

	Annual dividends per share			Total dividends	Pay-out ratio	Dividends ratio to shareholders' equity
	Interim dividends	Year-end dividends				
	Yen	Yen	Yen	Million yen	%	%
FY 2008	25.00	10.00	15.00	161	51.3	1.7
FY 2007	30.00	8.00	22.00	193	58.8	2.0

(3)Financial Position

	Total assets	Shareholders' Equity	Shareholders' equity ratio	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY 2008	10,648	9,752	91.6	1,512.50
FY 2007	10,887	9,678	88.9	1,501.14

Note1 Number of shares outstanding at end of each period

FY 2008

6,447,697 shares

FY 2007

6,447,697 shares

Note2 Number of shares for treasury stock at end of period

FY 2008

221,303 shares

FY 2007

221,303 shares

(4)Cash Flows

	Operating activities cash flow	Investing activities cash flow	Financing activities cash flow	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
FY 2008	242	-174	-205	606
FY 2007	354	-253	-212	743

2.Forecast of operating results for Fiscal Year 2009(February 1,2008 through January 31,2009)

	Net sales	Recurring profit	Net income	Annual dividends per share		
				Interim dividends	Year-end dividends	
	Million yen	Million yen	Million yen	Yen	Yen	Yen
Interim	1,589	199	118	10.00	-	-
Fiscal year 2009	3,250	452	269	-	15.00	25.00

Remarks: Estimated net income per share for FY2009

41.72 yen