

# First Quarter Financial Results For Fiscal Year 2008

(Three months ended on April 30,2007)

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 board meeting for this period: June 5,2007

## 1.First quarter financial results for the three months ended on April 30(February 1,2007 through April 30,2007)

### (1)Operating Results

(Unit ; one million yen)

	Net sales		Operating income		Recurring profit	
	Million yen	%	Million yen	%	Million yen	%
1st Q.FY 2008	720	-1.7	114	-27.1	119	-25.6
1st Q.FY 2007	733	7.8	157	33.8	160	32.1
FY 2007	3,004		572		560	

  

	Net income		Net income per share -basic	Net income per share -diluted
	Million yen	%	yen	Yen
1st Q.FY 2008	68	-30.3	10.62	-
1st Q.FY 2007	98	25.5	15.23	-
FY 2007	328		50.98	-

Note 1:Average number of shares

1st Q.FY 2008 6,447,697 shares  
 1st Q.FY 2007 6,447,767 shares  
 FY 2007 6,447,714 shares

Note 2:Adoption of concise accounting procedure: Yes

An inventory valuation method is based on a book inventory method.

Corporate taxes were calculated by using an estimated annual effective tax rate based on the legal effective tax rate.

Note 3:Changes in the accounting method: No

Note 4:Existence of audit by the certified public accountant or auditing corporation: No

### (2)Financial Position

	Total assets	Shareholders' Equity	Shareholders' Equity ratio	Shareholders' Equity per share
	Million yen	Million yen	%	Yen
1st Q.FY 2008	10,665	9,614	90.1	1,491.15
1st Q.FY 2007	10,603	9,520	89.8	1,476.59
FY 2007	10,887	9,678	88.9	1,501.14

Note 1:Number of shares outstanding at end of each period

1st Q.FY 2008 6,447,697 shares  
 1st Q.FY 2007 6,447,697 shares  
 FY 2007 6,447,697 shares

Note 2:Treasury stock at end of each period

1st Q.FY 2008 221,303 shares  
 1st Q.FY 2007 221,303 shares  
 FY 2007 221,303 shares

### (3)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
1st Q.FY 2008	-107	-46	-122	467
1st Q.FY 2007	11	-29	-141	695
FY 2007	354	-253	-212	743

## 2.Forecast of operating results for Fiscal Year 2008(February 1,2007 through January 31,2008)

	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	1,612	296	176	10.00	-	-
Fiscal year 2008	3,250	598	355	-	10.00	20.00

Remarks: Estimated net income per share for FY2008 55.20 yen