

May 11, 2010

Company Name: Fuji Electric Co., Ltd.

Representative: Michihiro Kitazawa, President and Representative Director

Code Number: 6504, listed on the first sections of TSE, OSE and NSE; and on FSE

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## Fiscal 2010 Fourth Quarter Valuation Loss on Affiliates

Fuji Electric Co., Ltd., today announced that for marketable securities held by the Company that are classified as “investments in subsidiaries and affiliates” and that have real values which have decreased markedly and are unlikely to recover it has become necessary to recognize valuation loss on investments in affiliates as an impairment loss in the Company’s nonconsolidated financial results for fiscal 2010, ended March 2011, as follows.

### 1. Valuation loss on investments in affiliates for fourth quarter of fiscal 2010, ended March 2011

(¥ million)

(A) Total valuation loss on investments in affiliates for fiscal 2010 (from April 1, 2010, to March 31, 2011)	31,787
(B) Net assets for fiscal 2009 (A/B×100)	206,001 (15.4%)
(C) Ordinary income for fiscal 2009 (A/C×100)	4,662 (681.8%)
(D) Net income for fiscal 2009 (A/D×100)	4,534 (701.1%)

\* The lower of book or market method was used for valuation of “investments in subsidiaries and affiliates” for the fourth quarter.

### 2. Outlook

The above-mentioned valuation loss on investments in affiliates will affect nonconsolidated business results but will not affect consolidated business results.