

April 24, 2014

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 Dividend Forecast

A meeting of the Board of Directors of Fuji Electric Co., Ltd., convened today approved a revision of the forecast for the payment of dividends from retained earnings with a record date of March 31, 2014, as follows.

Further, regarding the payment of dividends from retained earnings, the Board of Directors of Fuji Electric plans to approve a resolution pursuant to the Companies Act at a meeting convened after completion of auditing procedures.

### 1. Reason for Dividend Forecast Revision

We intend to return profit gained through business activities to shareholders. At the same time—while maintaining and strengthening our management foundation—we intend to appropriate profit for consolidated shareholders' equity in order to secure internal reserves for research and development, capital investment, human resources, and other investments reflecting a medium-to-long-term viewpoint. At the same time, the Company aims to provide its shareholders with stable dividend payments on a continuing basis.

Based on this policy, the Company plans to issue a year-end dividend payment of ¥4.00 per share for fiscal 2013.

### 2. Revised Dividend Forecast

	Annual dividend (yen)		
	Interim	Year-end	Annual
Previous forecast		TBA	TBA
Revised forecast		4.00	7.00
Fiscal 2013	3.00		
Fiscal 2012 ended March 31, 2013	2.00	3.00	5.00