

Yokogawa Electric Corporation

Financial Results for 1st Quarter of Fiscal Year 2007



YOKOGAWA

July 26, 2007



FY07 Business Plan

(Billion ¥)

	FY05	FY06		FY07	
	Results (A)	Results (B)	Difference (B-A)	Initial budget (C)	Difference (C-B)
Orders	400.5	456.5	56.0	470.0	13.5
Sales	388.9	433.4	44.5	450.0	16.6
Operating income	25.3	29.3	4.0	35.0	5.7
ROS	6.5%	6.8%	0.3%	7.8%	1.0%
Ordinary income	26.4	29.6	3.2	30.0	0.4
ROS	6.8%	6.8%	0.0%	6.7%	-0.1%
Net income	21.6	12.6	(9.0)	14.0	1.4
ROS	5.6%	2.9%	-2.7%	3.1%	0.2%



FY06 1Q and FY07 1Q Financial Results

(Billion ¥)

	FY06 1Q	FY07 1Q	Difference
Orders	110.7	112.1	1.4
Sales	69.6	83.5	13.9
Operating income	(1.4)	(0.4)	1.0
Ordinary income	(2.0)	(0.1)	1.9
Net income	(1.7)	(0.3)	1.4



Quarterly Financial Results of FY05, FY06, and FY07

(Billion ¥)

	FY05				FY06				FY07
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Orders	92.0	91.8	98.8	117.9	110.7	111.6	109.7	124.5	112.1
Sales	70.9	106.9	75.7	135.4	69.6	116.8	85.1	161.9	83.5
Operating income	(1.5)	9.2	1.2	16.4	(1.4)	10.5	3.6	16.6	(0.4)



Non-operating / Extraordinary Income and Expenses of FY06 1Q/1H and FY07 1Q

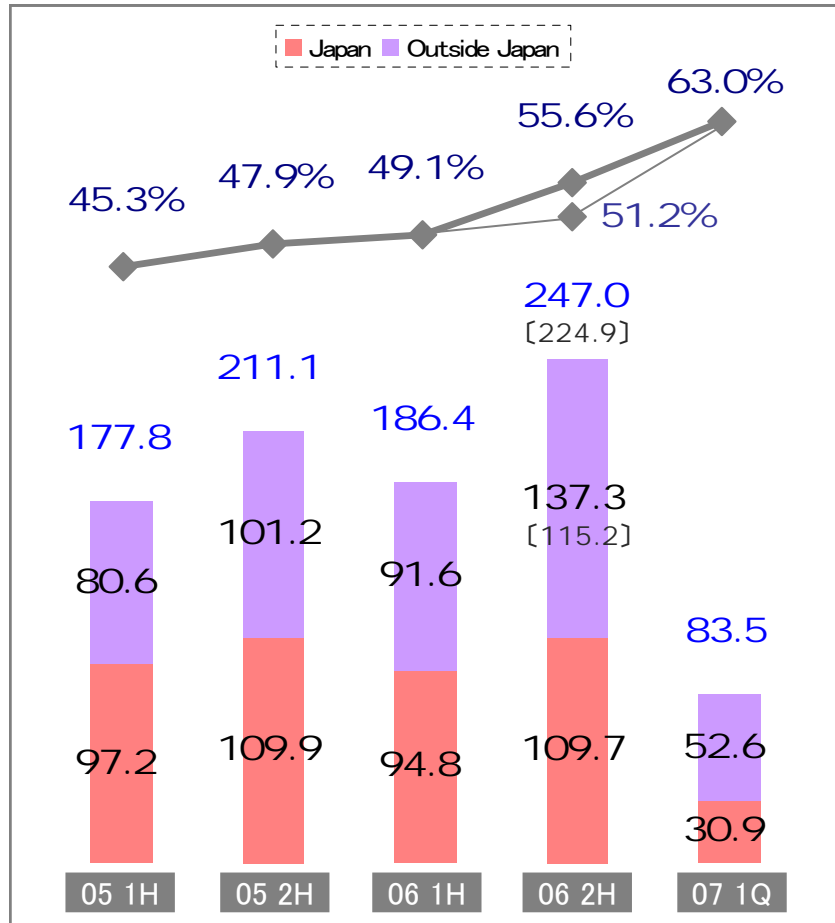
(Billion ¥)

	FY06		FY07
	1Q	1H	1Q
Operating income	(1.4)	9.1	(0.4)
Non-operating income	0.9	5.2	1.3
Non-operating expenses	1.5	2.8	1.0
Ordinary income	(2.0)	11.4	(0.1)
Extraordinary income	0.1	0.4	1.1
Extraordinary expenses	0.1	2.8	0.6
Income before tax	(2.0)	9.0	0.4
Tax, etc.	(0.3)	5.0	0.7
Net income	(1.7)	4.0	(0.3)

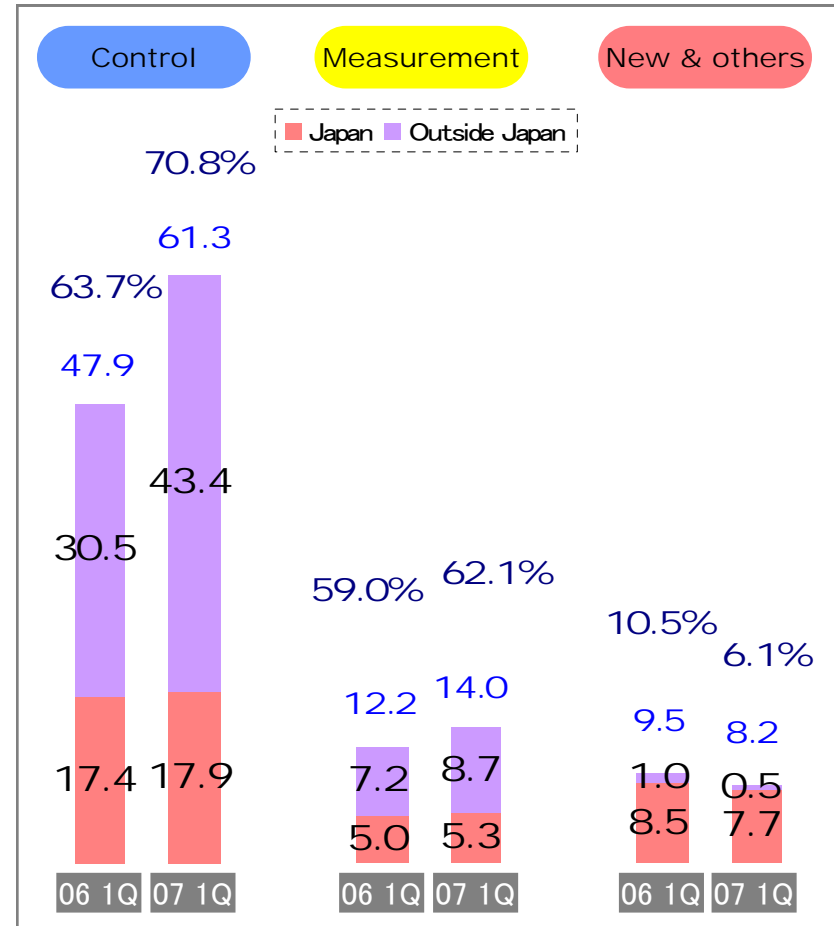


Global Sales by Segment

Total



By Segment

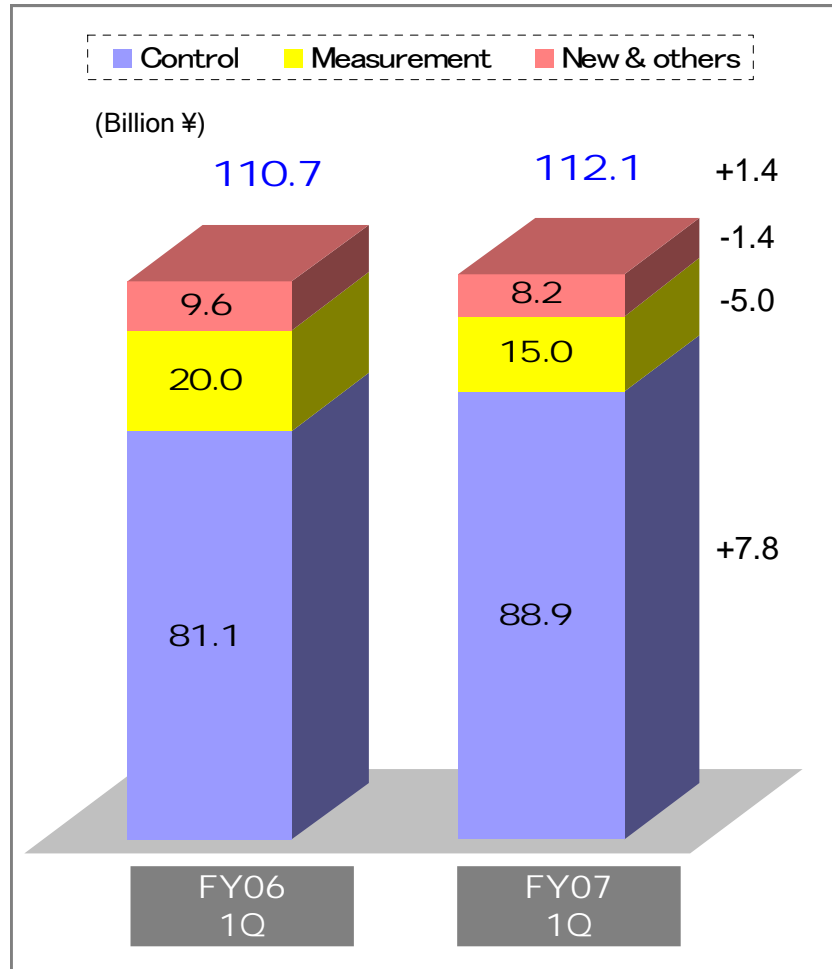


* In FY06 all subsidiaries outside Japan except those in China changed the fiscal year-end date from February 28 to March 31. Subsidiaries in China changed from December 31 to March 31. The numbers in brackets show the results without the increase resulting from this change.

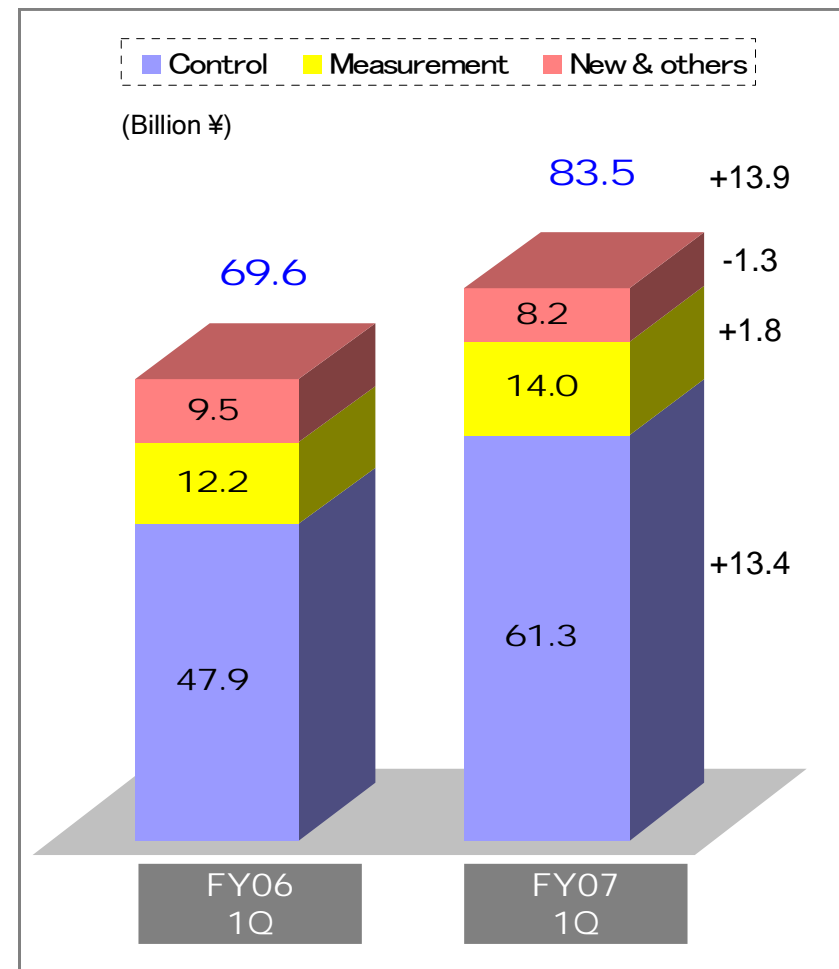


Orders and Sales by Segment

Orders



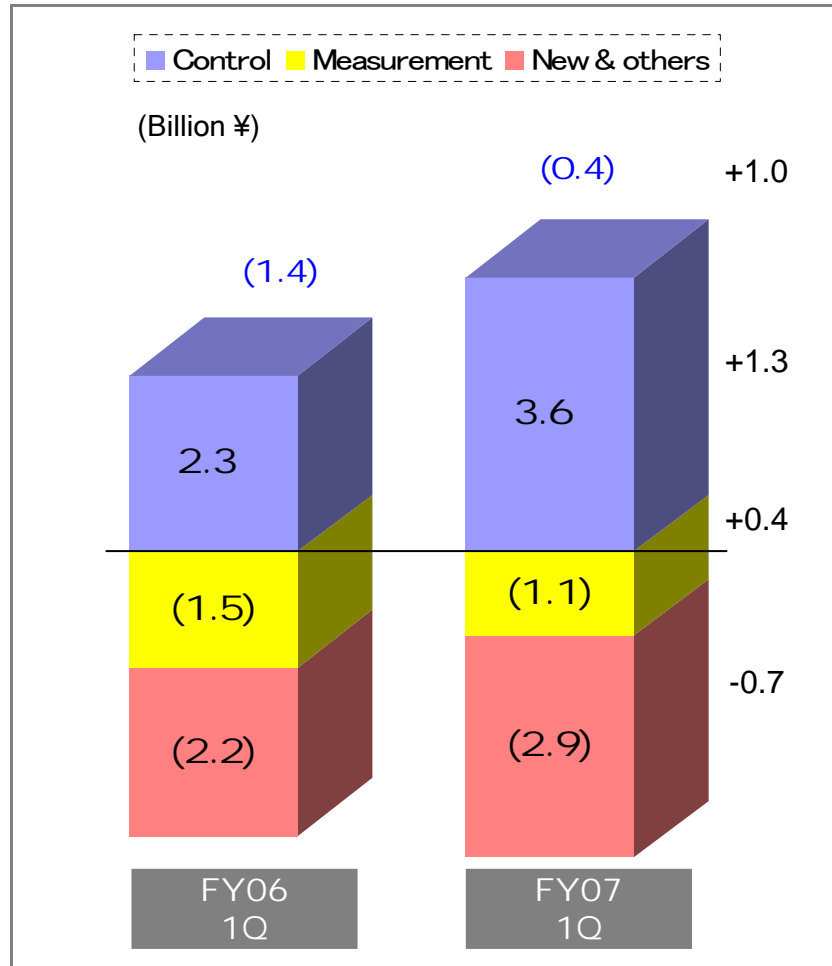
Sales





Operating Income by Segment

Operating Income



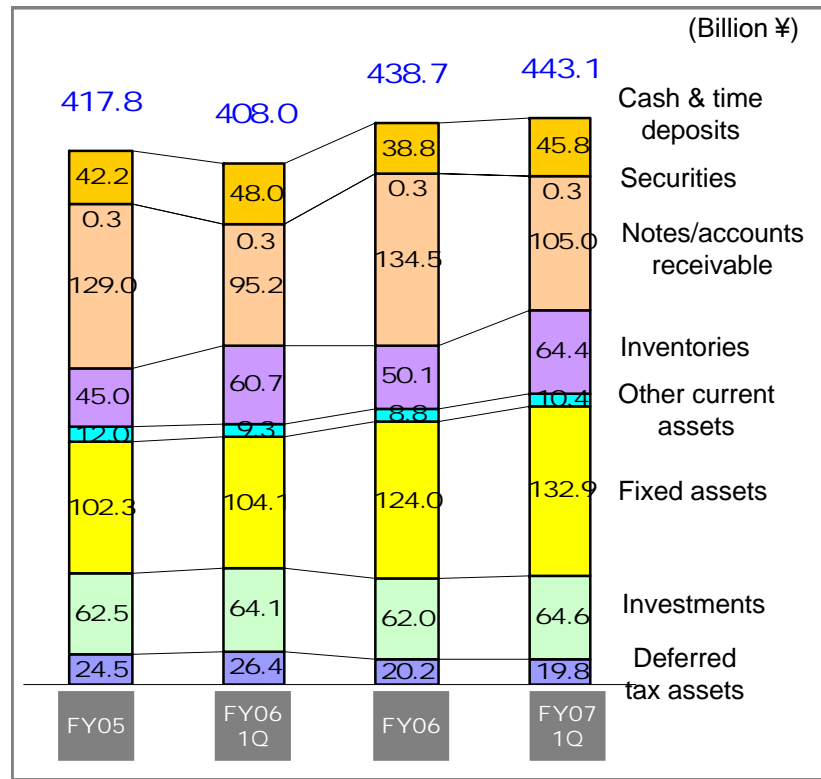
(Billion ¥)

	FY06 1Q	FY07 1Q	Difference
Control	2.3	3.6	1.3
Measurement	(1.5)	(1.1)	0.4
New & others	(2.2)	(2.9)	(0.7)
Total	(1.4)	(0.4)	1.0



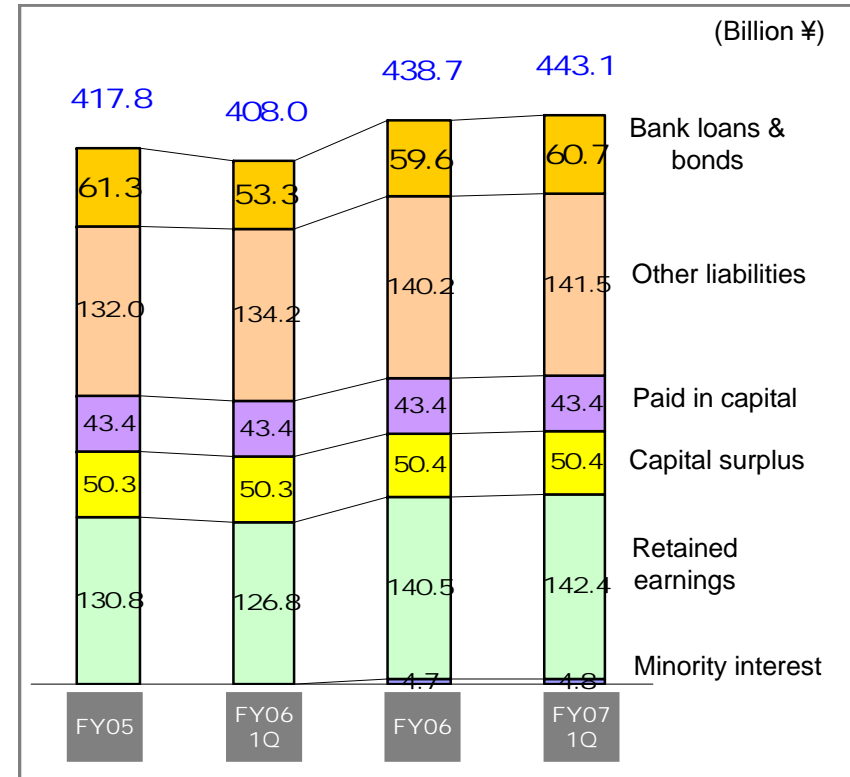
Trend of Balance Sheet

Assets



	FY05	FY06 1Q	FY06	FY07 1Q
Total assets turnover	0.95	-	1.01	-
Current ratio	209.1%	207.0%	157.7%	151.3%

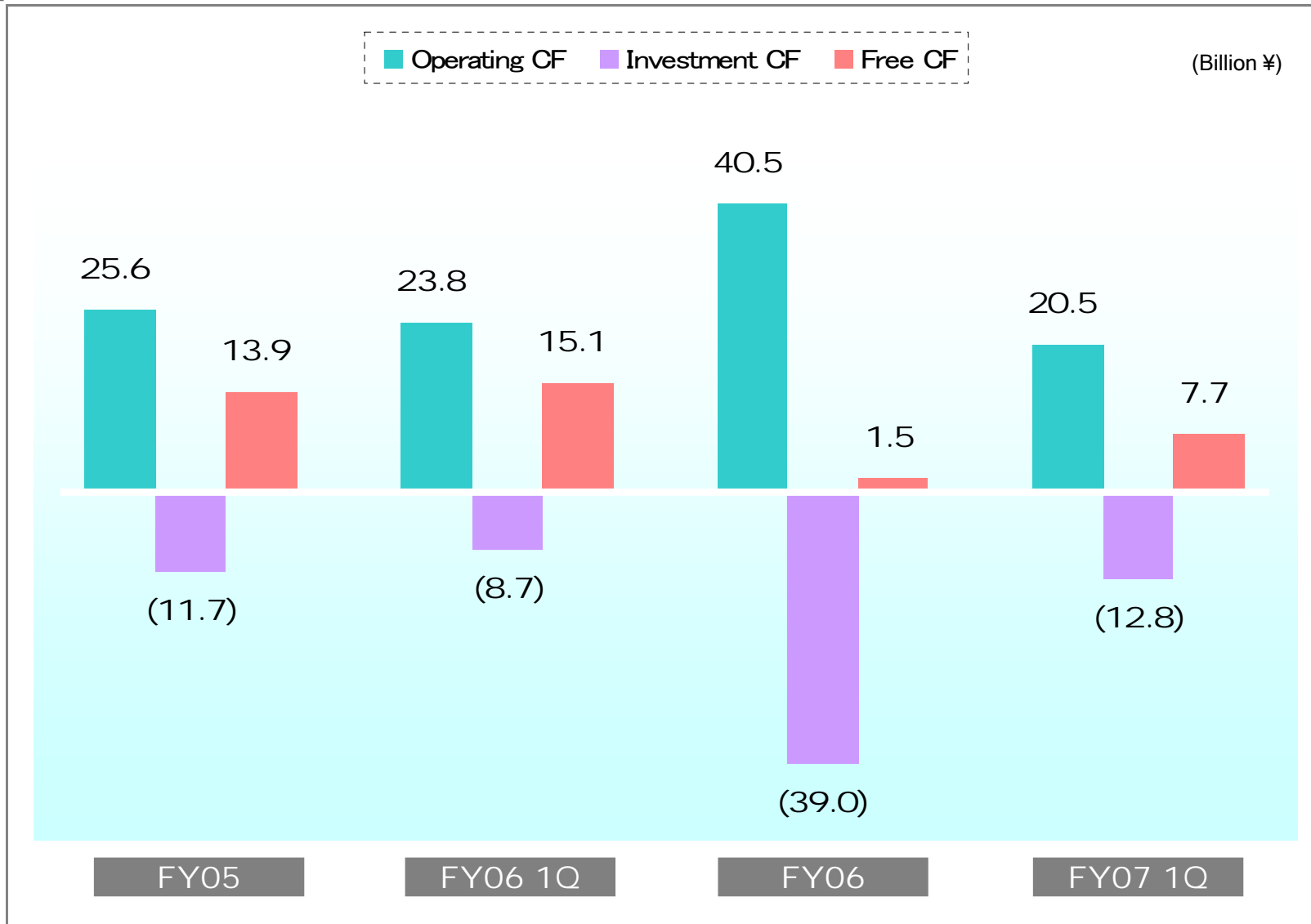
Liabilities and Equity



	FY05	FY06 1Q	FY06	FY07 1Q
Interest-bearing debt ratio	14.7%	13.1%	13.6%	13.7%
Debt/equity ratio	27.3%	24.2%	25.5%	25.7%
Equity ratio	53.7%	54.1%	53.4%	53.3%



Trend of Cash Flow





FY07 Revised Budget

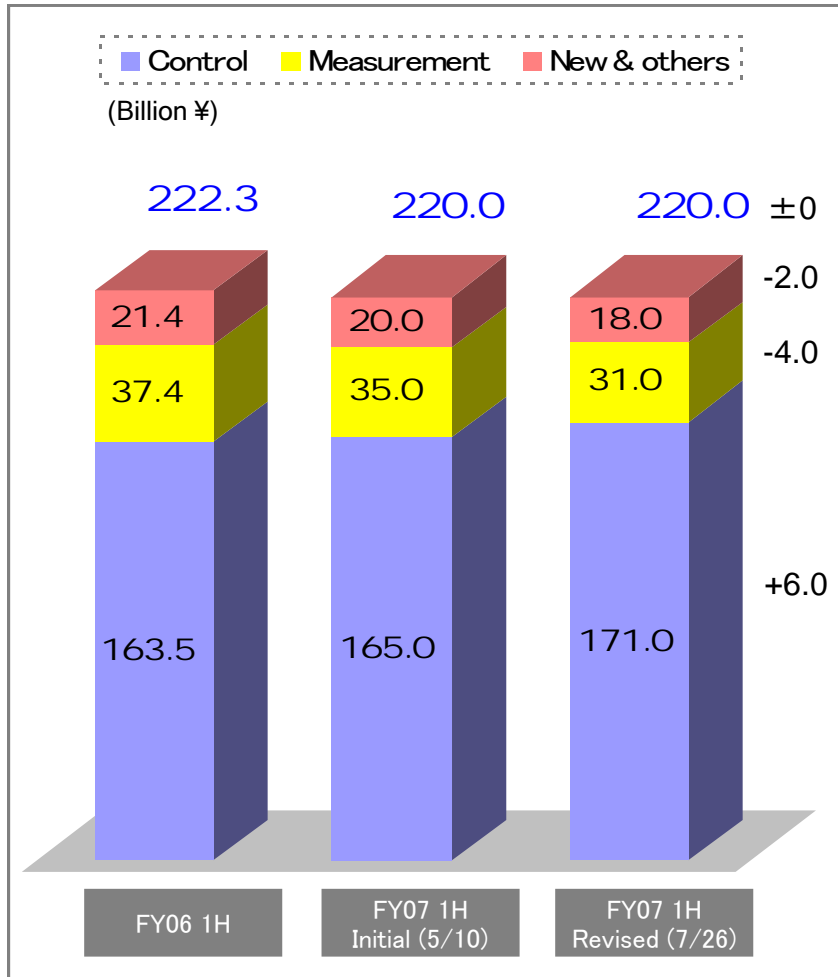
(Billion ¥)

	FY07 1Q Results	FY07		
		1H Budget	2H Budget	Budget
Orders	112.1	220.0	250.0	470.0
Sales	83.5	200.0	250.0	450.0
Operating income	(0.4)	10.0	25.0	35.0
Ordinary income	(0.1)	8.0	22.0	30.0
Net income	(0.3)	3.0	11.0	14.0

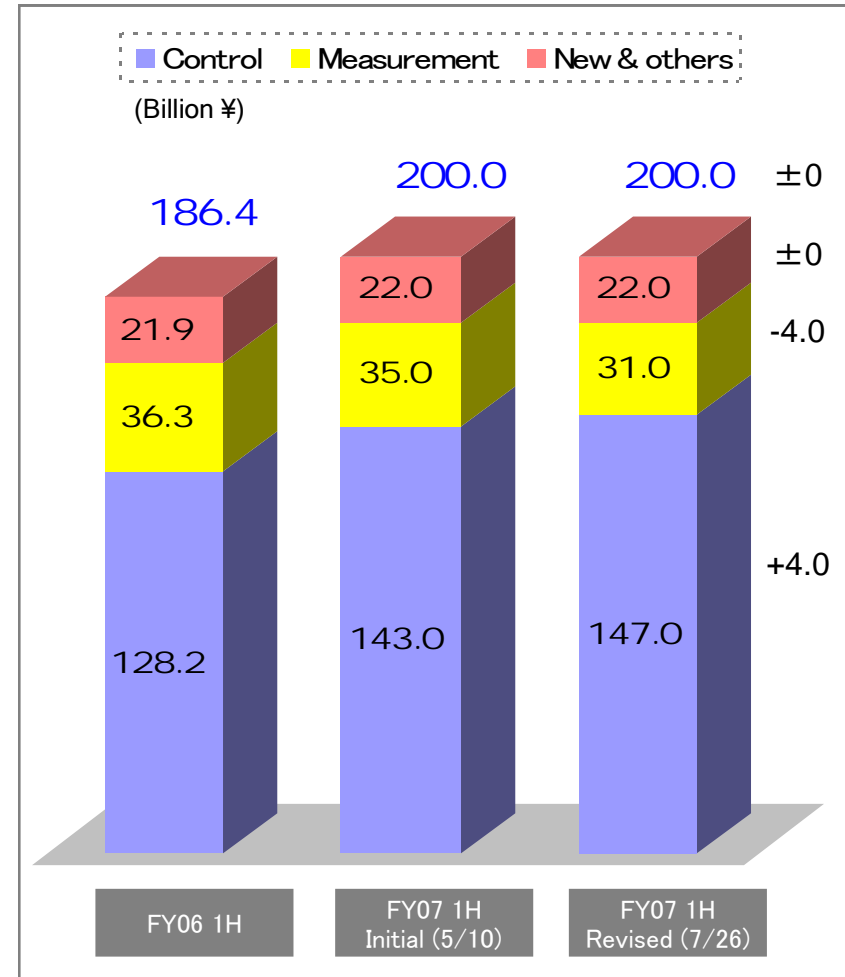


FY07 1H Orders and Sales Budget by Segment

Orders



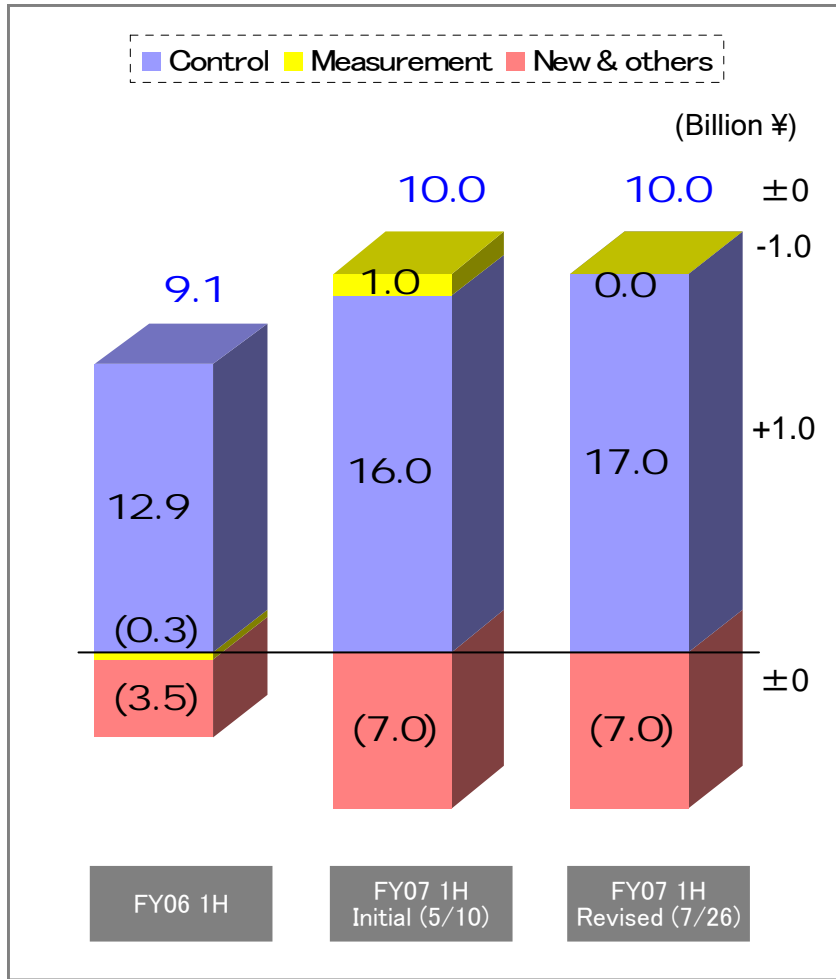
Sales





FY07 1H Operating Income Budget by Segment

Operating Income



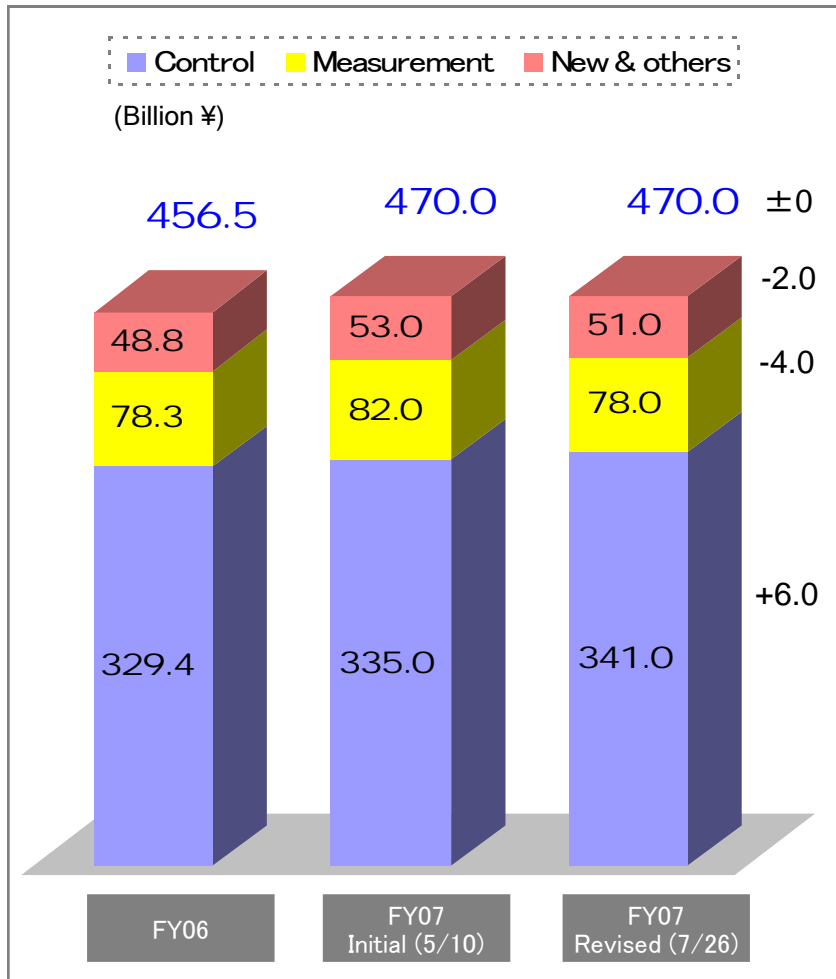
(Billion ¥)

	FY07 1H Initial (5/10)	FY07 1H Revised (7/26)	Difference
Control	16.0	17.0	1.0
Measurement	1.0	0.0	(1.0)
New & others	(7.0)	(7.0)	0.0
Total	10.0	10.0	0.0

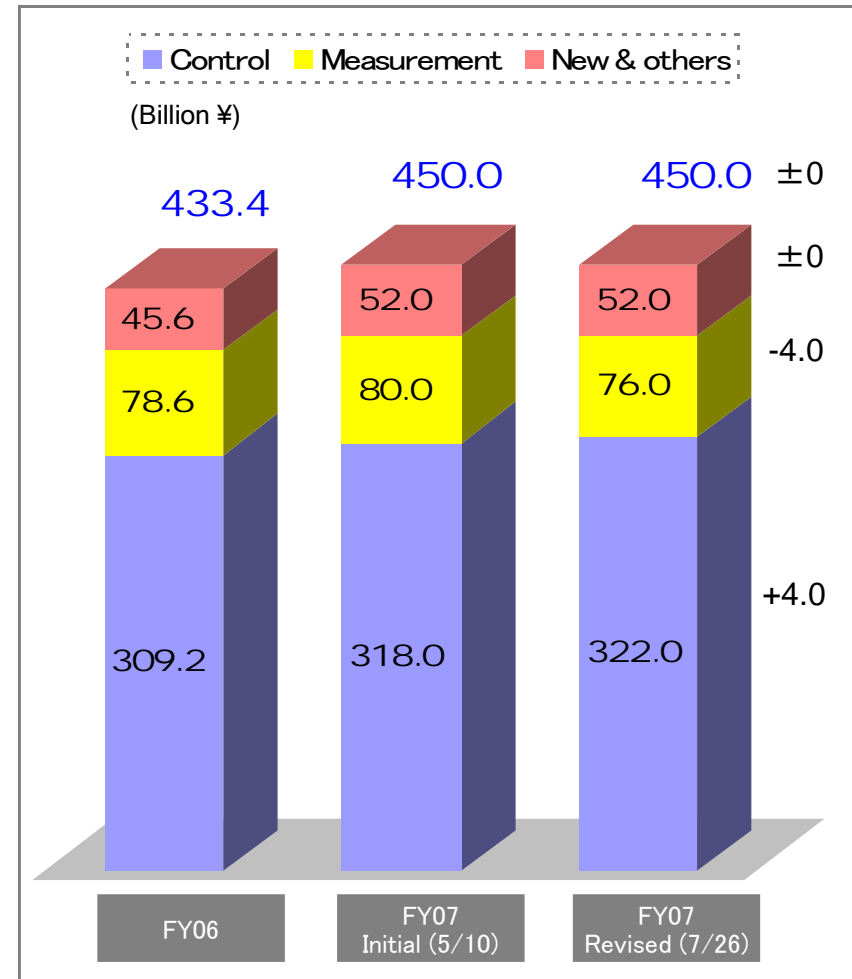


FY07 Orders and Sales Budget by Segment

Orders



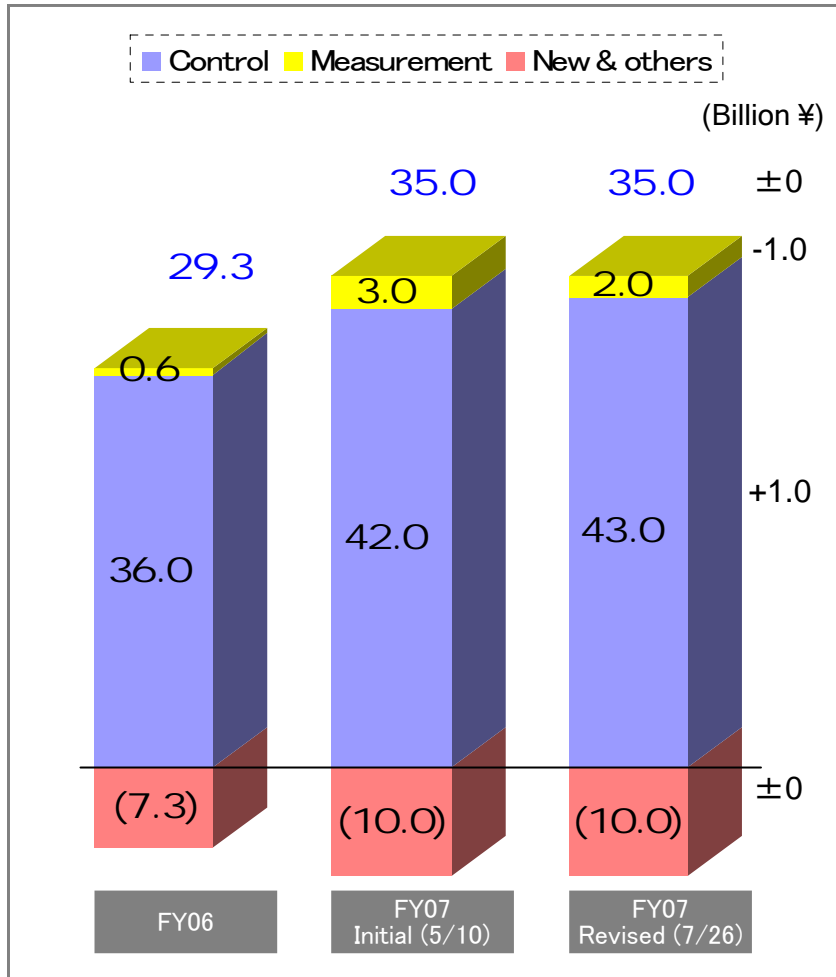
Sales





FY07 Operating Income Budget by Segment

Operating Income

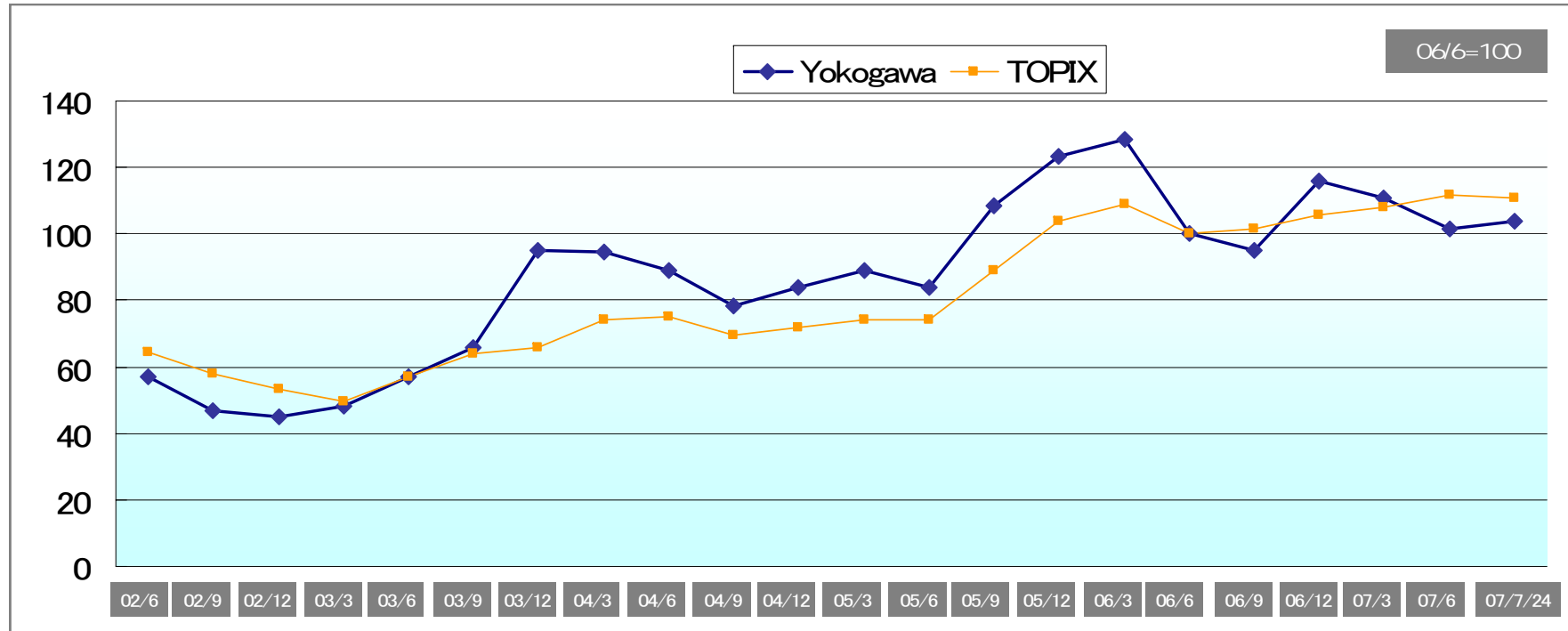


(Billion ¥)

	FY07 Initial (5/10)	FY07 Revised (7/26)	Difference
Control	42.0	43.0	1.0
Measurement	3.0	2.0	(1.0)
New & others	(10.0)	(10.0)	0.0
Total	35.0	35.0	0.0



Trend of Stock Price



	02/6	02/9	02/12	03/3	03/6	03/9	03/12	04/3	04/6	04/9	04/12	05/3	05/6	05/9	05/12	06/3	06/6	06/9	06/12	07/3	07/6	07/7/24
Yokogawa	930	765	737	788	927	1,070	1,548	1,544	1,455	1,276	1,372	1,452	1,371	1,772	2,010	2,095	1,631	1,552	1,887	1,806	1,654	1,703
TOPIX	1,025	921	843	788	903	1,019	1,044	1,179	1,190	1,104	1,139	1,180	1,177	1,412	1,650	1,728	1,587	1,611	1,681	1,714	1,775	1,766

	02/6	02/9	02/12	03/3	03/6	03/9	03/12	04/3	04/6	04/9	04/12	05/3	05/6	05/9	05/12	06/3	06/6	06/9	06/12	07/3	07/6	07/7/24
Yokogawa	57	47	45	48	57	66	95	95	89	78	84	89	84	109	123	128	100	95	116	111	101	104
TOPIX	65	58	53	50	57	64	66	74	75	70	72	74	74	89	104	109	100	102	106	108	112	111



Disclaimer

The information pertaining to our business plans and forecasts that has been provided in this presentation and at analyst meetings contains forward-looking statements that are based on our management's current knowledge and require the making of assumptions about future events. As such, it cannot be guaranteed that these statements will not differ materially from actual results.