

Name of Listed Company: Yokogawa Electric Corporation

(URL: <http://www.yokogawa.com>) (Stock code: 6841, listed in TSE 1st section)

Name and Position of the Representative:

Shuzo Kaihori, President and Chief Executive Officer

Name and Position of the Person in Charge:

Yuusuke Ichinose, General Manager of Public Relations and Investor Relations

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August 12, 2008

### Revision of Financial Forecast

We are notifying you of a revision to the financial forecast that was announced on May 13, 2008.

Revision to forecast of consolidated results for FY08 1<sup>st</sup> Half (April 1, 2008 to September 30, 2008)

Unit: million yen

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share(¥)
Original forecast announced on May 13, 2008 (A)	190,000	4,000	2,500	0	0.00
Revised forecast announced on August 12, 2008 (B)	196,000	2,500	1,500	0	0.00
Difference (B)-(A)	6,000	(1,500)	(1,000)	0	—
Difference (%)	3.2	-37.5	-40.0	—	—
Financial results for 1 <sup>st</sup> half of fiscal year 2007	204,283	8,764	5,720	2,718	10.34

Revision to forecast of consolidated results for FY08 (April 1, 2008 to September 30, 2008)

Unit: million yen

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share(¥)
Original forecast announced on May 13, 2008 (A)	440,000	26,000	22,000	11,000	42.70
Revised forecast announced on August 12, 2008 (B)	446,000	24,500	21,000	11,000	42.70
Difference (B)-(A)	6,000	(1,500)	(1,000)	0	—
Difference (%)	1.4	-5.8	-4.5	—	—
Financial results for 1 <sup>st</sup> half of fiscal year 2007	437,448	27,412	16,453	11,667	44.76

#### Reasons for the revision

The sales forecast of the core industrial automation and control business has been revised upward by 10 billion yen for both the second quarter and FY08. This is due to the favorable market conditions worldwide where energy-related investment remains active. The operating income forecast of this business has not changed.

As for the test and measurement business, its consolidated sales forecast and operating income forecast have been revised downward by 4 billion yen and 1.5 billion yen, respectively, for both the second quarter

and FY08. The reason for this revision is that the semiconductor test system market is expected to recover in the third quarter or thereafter. Both the sales forecast and operating income forecast of the new and other businesses have not changed from the previous forecasts.

In total, the consolidated sales forecast has been revised upward by 6 billion yen while the consolidated operating income forecast and the consolidated ordinary income forecast have been revised downward by 1.5 billion yen and 1.0 billion yen, respectively. The consolidated net income forecast for FY08 remains unchanged.

## Reference

### 1. Order forecast by business segment

Unit: Billion yen

Business Segment	1 <sup>st</sup> Half			Full Year		
	Previous Forecast*	Revised Forecast	Difference	Previous Forecast*	Revised Forecast	Difference
Control	167.0	172.0	5.0	350.0	355.0	5.0
Measurement	27.0	22.0	(5.0)	66.0	61.0	(5.0)
New and others	16.0	16.0	0	44.0	44.0	0
Total	210.0	210.0	0	460.0	460.0	0

### 2. Sales forecast by business segment

Unit: Billion yen

Business Segment	1 <sup>st</sup> half			Full Year		
	Previous Forecast*	Revised Forecast	Difference	Previous Forecast*	Revised Forecast	Difference
Control	144.0	154.0	10.0	330.0	340.0	10.0
Measurement	27.0	23.0	(4.0)	66.0	62.0	(4.0)
New and others	19.0	19.0	0	44.0	44.0	0
Total	190.0	196.0	6.0	440.0	446.0	6.0

### 3. Operating income forecast by business segment

Unit: Billion yen

Business Segment	1 <sup>st</sup> half			Full Year		
	Previous Forecast*	Revised Forecast	Difference	Previous Forecast*	Revised Forecast	Difference
Control	14.0	14.0	0	40.0	40.0	0
Measurement	(4.0)	(5.5)	(1.5)	(4.5)	(6.0)	(1.5)
New and others	(6.0)	(6.0)	0	(9.5)	(9.5)	0
Total	4.0	2.5	(1.5)	26.0	24.5	(1.5)

\* The previous forecasts for the business segments were included in the financial statements disclosed on TD-Net on May 12, 2008.