

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:  
 Isao Uchida, President and Chief Executive Officer  
 Name and Position of the Person in Charge:  
 Masatoshi Okabe, General Manager of Public Relations and Investor Relations  
 Telephone Number: 81-422-52-5530

April 24, 2006

Revision of Financial Forecast for FY05 (the fiscal year ending March 31, 2006)

We are notifying a revision to the forecast of our consolidated and non-consolidated results for FY05 announced on January 31.

1. Revision to forecast of our consolidated results for FY05

Units: million yen

	Net Sales	Operating Income	Ordinary Income	Net Income
Original forecast announced on January 31, 2006 (A)	390,000	30,000	28,000	16,000
Revised forecast announced on April 24, 2006 (B)	388,000	25,000	26,000	21,000
Difference (B)-(A)	(2,000)	(5,000)	(2,000)	5,000
Difference (%)	-0.5%	-16.7%	-7.1%	31.3%
Financial results for fiscal year 2004	387,053	24,756	22,401	9,372

2. Revision to forecast of our non-consolidated results for FY05

Units: million yen

	Net Sales	Ordinary Income	Net Income
Original forecast announced on January 31, 2006 (A)	250,000	18,500	11,000
Revised forecast announced on April 24, 2006 (B)	235,000	20,000	13,000
Difference (B)-(A)	(15,000)	1,500	2,000
Difference (%)	-6.0%	8.1%	18.2%
Financial results for fiscal year 2004	249,778	15,896	10,515

### 3. Reasons for the revision of forecast

#### [Consolidated results]

The core industrial automation and control business performed well overall, with an increase in demand from replacement in the Japanese market and new plant construction in international markets. This downward revision in the forecast is due to sales for the measurement and aviation and industrial support business being lower than originally forecast.

Operating income has been revised downward because the reduction in cost of sales was lower than previously forecast. Ordinary income has also revised downward as the result of the downward revision in operating income, but the downward revision is less than that with operating income due to an increase in non-operating income, i.e. dividend income and exchange gains. Net income has been revised upward due to an increase in extraordinary income from the sale of investment securities (revised forecast: 13.5 billion yen, up 3 billion yen from previous forecast) a decrease in extraordinary expenses due to the loss from restructuring measures, and a decrease in the disposal of inventories in comparison to the original forecast.

#### [Non-consolidated results]

The sales forecast has been revised downward as sales for the measurement and aviation and industrial support businesses are lower than originally forecast. Ordinary income and net income have been revised upward due to an increase in non-operating income, i.e. exchange gains and dividend income from subsidiaries.