

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

Telephone Number: 81-422-52-5530

January 13, 2009

Impairment Losses on Investments in Securities as of December 31, 2008

Yokogawa Electric Corporation ("the Company") expects to record impairment losses on investments in securities whose market value had declined significantly by December 31, 2008. These will be recorded as extraordinary losses.

With impairment losses on investments in securities, the Company employs the reversal method for the closing of each quarterly accounting period. Consequently, the amount of the impairment losses on investments in securities may change on March 31, 2009.

1. Total amount of impairment losses on investments in securities as of December 31, 2008

(millions of yen)

	Consolidated	Non-consolidated
(A) Total amount of impairment losses on investments in securities as of December 31, 2008	3,983	3,949
(B) Net assets as of March 31, 2008 (A/B X 100)	224,844 (1.8%)	186,550 (2.1%)
(C) Ordinary income for the year ended March 31, 2008 (A/C X 100)	16,453 (24.2%)	*12,083 (32.7%)
(D) Net income for the year ended March 31, 2008 (A/D X 100)	11,667 (34.1%)	*6,008 (65.7%)

* Non-consolidated ordinary income and net income for the year ended March 31, 2008 were below one billion yen. Thus, the figures for the non-consolidated ordinary income and net income in the table are averages for the past five years.

Reference) The Company's fiscal year end is March 31.

2. Future outlook

The forecast of the financial results for the year ending March 31, 2009 is currently being examined; should there be any need for a revision to this forecast, an announcement will be promptly made.