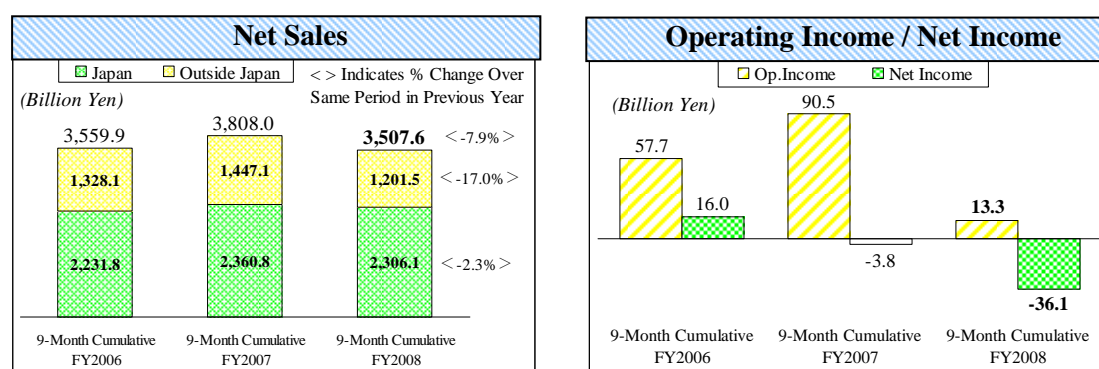


2. Profit and Loss

Note: In these explanatory materials, the yen figures for net sales, operating income, and other figures are converted into US\$ amounts for reference purposes, at a rate of \$1=91 yen, the approximate Tokyo foreign exchange market rate on December 31, 2008. Figures for and comparisons to prior reporting periods are provided only for reference. Figures representing the percentage increase or decrease excluding the impact of exchange rates are rough estimates. Through the first half of fiscal 2008, the impact was calculated based on changes in the value of the US dollar, euro, and British pound. Because the yen has strengthened sharply against nearly all currencies since the start of the third quarter, starting with this period's results, the calculation of the currency impact also includes the Australian dollar, Korean won and other currencies.



Consolidated net sales for the first nine months of fiscal 2008 were 3,507.6 billion yen (US\$38,546 million), representing a decline of 7.9% compared to the first nine months of fiscal 2007. Excluding the negative impact of the yen's appreciation, net sales decreased by 3%. Sales of logic LSI devices, electronic components, mobile phones, PCs, and hard disk drives (HDDs) declined significantly, but sales of systems integration services in Japan to the public and healthcare sectors increased, as did sales of router equipment to telecom carriers.

Consolidated operating income was 13.3 billion yen (US\$147 million), a sharp decline of 77.2 billion yen compared to the first nine months of fiscal 2007. Despite greater cost efficiencies in the mobile phone base station business and the benefit of both higher sales and greater cost efficiencies in the systems integration services business in Japan, gross profit decreased by 76.1 billion yen compared to the same period in the previous year due to lower sales of LSI devices, electronic components, and mobile phones. The gross profit margin was 25.4%, essentially unchanged from the previous year. Although profitability in areas such as logic LSI devices and mobile phones decreased, lower sales of low-margin products, such as components as well as consumer products, resulted in the overall profit margin remaining essentially unchanged.

Selling, general, and administrative expenses were flat with the previous year's levels, as higher upfront strategic investments, particularly in Technology Solutions, and higher amortization costs for unrecognized retirement benefit obligations as a result of lower performance on pension assets in the previous fiscal year were offset by the favorable impact of the yen's appreciation on expenses denominated in other currencies.

In other income and expenses, other income decreased by 20.6 billion yen compared to the same period a year ago, while other expenses decreased by 27.8 billion yen, for a net improvement of approximately 7.1 billion yen. Equity in earnings of affiliates attributable to our joint venture in Europe deteriorated as a result of sluggish sales and intensified

competition in PCs and PC servers, and foreign exchange losses increased as a result of the rapid appreciation of the yen in the third quarter. There was a 2.9 billion yen gain on sales of shares in a cable television company and other investment securities, impairment losses totaling 7.4 billion yen stemming from the decision to discontinue the HDD head business as well as losses attributable to the electronic components business, and investment securities valuation losses of 6.4 billion yen on the sharp price decline on shareholdings in Spansion Inc. and other listed shareholdings.

Fujitsu posted a consolidated net loss of 36.1 billion yen (US\$397 million) for the first nine months of fiscal 2008, representing a deterioration of 32.3 billion yen compared to the same period in fiscal 2007.

Consolidated Results by Business Segment

(Billion Yen)

		First 9 Months FY 2008 4/1/08-12/31/08	First 9 Months FY 2007 4/1/07-12/31/07	Change		Excluding impact of changes in currency exchange rates
					Change (%)	
Technology Solutions	Net Sales	2,210.0	2,273.2	-63.2	-2.8	4%
	Operating Income	77.6	73.0	4.6	6.3	
	[Operating Income Margin]	[3.5%]	[3.2%]	[0.3%]		
Ubiquitous Product Solutions	Net Sales	727.3	880.5	-153.1	-17.4	-14%
	Operating Income	-2.6	35.3	-37.9	-	
	[Operating Income Margin]	[-0.4%]	[4.0%]	[-4.4%]		
Device Solutions	Net Sales	490.4	601.0	-110.5	-18.4	-15%
	Operating Income	-28.4	15.5	-44.0	-	
	[Operating Income Margin]	[-5.8%]	[2.6%]	[- 8.4%]		
Other Operations	Net Sales	365.9	389.1	-23.2	-6.0	-4%
	Operating Income	8.1	10.3	-2.1	-20.9	
	[Operating Income Margin]	[2.2%]	[2.7%]	[-0.5%]		
Elimination & Corporate	Net Sales	-286.1	-336.0	49.8	-	-%
	Operating Income	-41.3	-43.6	2.3	-	
Total	Net Sales	3,507.6	3,808.0	-300.3	-7.9	-3%
	Japan	2,306.1	2,360.8	-54.7	-2.3	-2%
	Outside Japan	1,201.5	1,447.1	-245.5	-17.0	-3%
	Operating Income	13.3	90.5	-77.2	-85.3	
	[Operating Income Margin]	[0.4%]	[2.4%]	[-2.0%]		

Note:

Net sales include intersegment sales.