

9. Overview of FY 2009 Unconsolidated Financial Results

Profit and Loss

(Billion Yen)

	FY 2009 4/1/09-3/31/10	FY 2008 4/1/08-3/31/09	Change	
				Change (%)
Net Sales	2,148.9	2,423.5	-274.5	-11.3
Operating Income	20.5	40.7	-20.1	-49.5
Other Income	147.9	95.0	52.8	-
Other Expenses	49.2	96.1	-46.9	68.2
Net Income	126.1	47.8	78.2	163.4

On an unconsolidated basis, net sales for Fujitsu Limited in fiscal 2009 were 2,148.9 billion yen (US\$23,106 million), representing a decline of 11.3% compared to fiscal 2008. Sales of mobile phones and outsourcing services increased, but sales in the solutions and system integration services business decreased as a result of cutbacks in corporate spending in the manufacturing, retail/distribution, and financial services sectors. Sales of server-related products and PCs also declined, particularly in the first half of the fiscal year.

Operating income on an unconsolidated basis was 20.5 billion yen (US\$220 million), a decline of 20.1 billion yen compared to the previous fiscal year. Despite improvements due to the sale of the loss-making HDD business and the effect of cost cuts and reduced expenses, operating income declined mainly as the result of lower net sales and severe price competition in the PC and other businesses.

In other income and expenses, other income increased by 52.8 billion yen due primarily to a gain of 99.4 billion yen on the sale of shares in FANUC Ltd and other securities. Other expenses declined by 46.9 billion yen, despite an 18.5 billion yen loss associated with valuation losses on shares of subsidiaries and affiliates.

On an unconsolidated basis, Fujitsu posted net income of 126.1 billion yen (US\$1,356 million) in fiscal 2009, an increase of 78.2 billion yen compared to fiscal 2008 due to the other income and the fact that business restructuring and other expenses were recognized in the previous year.

Net Assets

(Billion Yen)

	Balance at End of FY 2009 3/31/10	Balance at End of FY 2008 3/31/09	Change
Total Shareholders' equity	684.7	574.0	110.7
Common stock	324.6	324.6	-
Capital surplus	166.6	169.1	-2.4
Other capital surplus	166.6	169.1	-2.4
Retained earnings	196.1	82.4	113.7
Legal retained earnings	3.9	2.6	1.2
Other retained earnings	192.2	79.7	112.4
Treasury stock	-2.7	-2.1	-0.5
Valuation and translation adjustments	15.0	55.0	-39.9
Total Net Assets	699.7	629.0	70.7