

7. Notes to Consolidated Financial Statements

(1) Significant Changes to Subsidiaries in the Current Reporting Period (changes to specified subsidiaries resulting from changes in scope of consolidation)

There are none.

(2) Cautionary Note Regarding Assumptions of a Going Concern

There are none.

(3) Changes in Accounting Policies, Changes in Accounting Estimates and Restatement

There are none.

(4) Compliance with Quarterly Review Procedures

These materials fall outside the jurisdiction of the quarterly review procedures of the Financial Instruments and Exchange Act. Therefore, at the time of disclosure, a portion of the review has not yet been completed. Upon completion of the review, a statutory quarterly report will be submitted on August 10, 2011.

(5) Significant Changes in Shareholders' Equity

There are none.

(6) Consolidated Per Share Data

The calculations basis for earnings and net loss per share in the first quarter as well as diluted earnings per share is as follows:

	FY2011 4/1/11-6/30/11	FY2010 4/1/10-6/30/10
1. Earnings [net loss] per share (yen)	[-9.86]	0.79
{Calculation basis}		
Net income [net loss] (million yen)	[-20,404]	1,641
Deduction from net income (million yen)	-	-
Net income for common share [net loss] (million yen)	[-20,404]	1,641
Average number of common shares outstanding (thousand shares)	2,069,624	2,069,804
2. Diluted earnings per share (yen)	-	0.78
{Calculation basis}		
Adjustment for net income [net loss] (million yen)	-	[-21]
[Adjustment related to dilutive securities issued by subsidiaries and affiliates (million yen)]	[-]	[-21]
Increase in number of common shares (thousand shares)	-	-

Note: Diluted earnings per share are not available for first quarter of FY2011 consolidated earnings due to a net loss per share.

(7) Major Subsequent Events

After the completion of the first quarter, Fujitsu issued the following straight bonds.

28th Series Unsecured Straight Bonds

- Total amount of issue: 20,000 million yen

- Interest rate: 0.398% per annum
- Issue price: 100% of the denomination of each bond
- Term and redemption method: July 15, 2014 (3 years), bullet repayment
- Issue date: July 15, 2011
- Collateral: The bonds are not secured by any pledge, mortgage or other charge on any assets or revenues of the company or of others, nor are they guaranteed. There are no assets reserved as security for the bonds.
- Application of funds: The full amount is scheduled to be allocated for cash reserves that have decreased temporarily for convertible bonds (bonds with stock acquisition rights) that reached maturity on May 31, 2011.

29th Series Unsecured Straight Bonds

- Total amount of issue: 30,000 million yen
- Interest rate: 0.623% per annum
- Issue price: 100% of the denomination of each bond
- Term and redemption method: July 15, 2016 (5 years), bullet repayment
- Issue date: July 15, 2011
- Collateral: The bonds are not secured by any pledge, mortgage or other charge on any assets or revenues of the company or of others, nor are they guaranteed. There are no assets reserved as security for the bonds.
- Application of funds: The full amount is scheduled to be allocated for cash reserves that have decreased temporarily for convertible bonds (bonds with stock acquisition rights) that reached maturity on May 31, 2011.

(8) Precautions on Usage of Earnings Projections

These materials may contain forward-looking statements that are based on management's current information, views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results may differ materially from those projected or implied in the forward-looking statements due to, without limitation, the following factors listed below.

For information regarding the assumptions used to prepare these projections, please refer to "FY2011 Consolidated Earnings Projections" on page 22.

- General economic and market conditions in key markets (particularly in Japan, North America, Europe, and Asia, including China)
- Rapid changes in the high-technology market (particularly semiconductors, PCs, etc.)
- Fluctuations in exchange rates or interest rates
- Fluctuations in capital markets
- Intensifying price competition
- Changes in market positioning due to competition in R&D
- Changes in the environment for the procurement of parts and components
- Changes in competitive relationships relating to collaborations, alliances and technical provisions
- Risks related to public regulations, public policy and tax matters
- Risks related to product or services defects
- Potential emergence of unprofitable projects
- Risks related to R&D investments, capital expenditures, business acquisitions, business restructuring, etc.
- Risks related to natural disasters and unforeseen events
- Changes in accounting policies

(Additional Information)

In addition, starting with the current reporting period, the company has implemented "Accounting Standard for Accounting Changes and Error Corrections" (Accounting Standards Board of Japan Statement No. 24, issued December 4, 2009) and the "Guidance on Accounting Standard for Accounting Changes and Error Corrections" (Accounting Standards Board of Japan Guidance No. 24, issued December 4, 2009).