

# Consolidated Statements of Operations

Fujitsu Limited and Consolidated Subsidiaries  
Years ended March 31

|  |             |            | Yen<br>(millions) | U.S. Dollars<br>(thousands)<br>(Note 3) |
|--|-------------|------------|-------------------|---|
|  | 2003        | 2004       | 2005              | 2005                                    |
| <b>Net sales</b>   | ¥4,617,580  | ¥4,766,888 | <b>¥4,762,759</b> | <b>\$44,511,766</b>                     |
| <b>Operating costs and expenses:</b>                                 |             |            |                   |   |
| Cost of sales  | 3,328,261   | 3,460,932  | <b>3,512,552</b>  | <b>32,827,589</b>                       |
| Selling, general and administrative expenses<br>(Note 18)            | 1,188,892   | 1,155,614  | <b>1,090,016</b>  | <b>10,187,065</b>                       |
|  | 4,517,153   | 4,616,546  | <b>4,602,568</b>  | <b>43,014,654</b>                       |
| <b>Operating income</b>  | 100,427     | 150,342    | <b>160,191</b>    | <b>1,497,112</b>                        |
| <b>Other income (expenses):</b>                                      |             |            |                   |   |
| Interest and dividend income   | 8,495       | 6,668      | <b>8,643</b>      | <b>80,776</b>                           |
| Equity in earnings of affiliates, net                                | 570         | (862)      | <b>3,691</b>      | <b>34,495</b>                           |
| Interest charges   | (29,913)    | (23,331)   | <b>(18,247)</b>   | <b>(170,533)</b>                        |
| Other, net (Note 18)   | (227,185)   | 24,201     | <b>69,248</b>     | <b>647,178</b>                          |
|  | (248,033)   | 6,676      | <b>63,335</b>     | <b>591,916</b>                          |
| <b>Income (loss) before income taxes<br/>and minority interests</b>  | (147,606)   | 157,018    | <b>223,526</b>    | <b>2,089,028</b>                        |
| <b>Income taxes</b> (Note 11):                                       |             |            |                   |   |
| Current  | 36,188      | 34,125     | <b>32,422</b>     | <b>303,009</b>                          |
| Deferred   | (64,977)    | 58,085     | <b>153,131</b>    | <b>1,431,131</b>                        |
|  | (28,789)    | 92,210     | <b>185,553</b>    | <b>1,734,140</b>                        |
| <b>Income (loss) before minority interests</b>                       | (118,817)   | 64,808     | <b>37,973</b>     | <b>354,888</b>                          |
| <b>Minority interests in income of<br/>consolidated subsidiaries</b> | (3,249)     | (15,104)   | <b>(6,066)</b>    | <b>(56,692)</b>                         |
| <b>Net income (loss)</b>   | ¥ (122,066) | ¥ 49,704   | <b>¥ 31,907</b>   | <b>\$ 298,196</b>                       |
|  |             |            | Yen               | U.S. Dollars<br>(Note 3)                |
| <b>Amounts per share of common stock:</b>                            |             |            |                   |   |
| Basic earnings (loss) (Note 17)                                      | ¥ (61.3)    | ¥ 24.5     | <b>¥ 15.4</b>     | <b>\$ 0.144</b>                         |
| Diluted earnings (loss) (Note 17)                                    | (61.3)      | 22.2       | <b>13.9</b>       | <b>0.130</b>                            |
| Cash dividends   | —           | 3.0        | <b>6.0</b>        | <b>0.056</b>                            |

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.