

## CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

Fujitsu Limited and Consolidated Subsidiaries

	Shareholders' equity					Valuation and translation adjustments			Minority interests in consolidated subsidiaries	Total net assets
	Common stock	Capital surplus	Retained earnings (Deficit)	Treasury stock, at cost	Total Shareholders' equity	Unrealized gain and loss on securities, net of taxes	Revaluation surplus on land and others, net of taxes	Foreign currency translation adjustments		
Balance at March 31, 2005	¥ 324,625	¥ 497,882	¥ (7,823)	¥ (1,243)	¥ 813,441	¥ 98,076	¥ 3,453	¥ (57,980)	¥ 164,207	¥ 1,021,197
Increase (decrease) during the term:										
Cash dividends from retained earnings			(12,408)		(12,408)					(12,408)
Bonuses to directors and statutory auditors			(596)		(596)					(596)
Net income			68,545		68,545					68,545
Decrease as a result of changes in accounting principles and practices in UK subsidiaries			(85,980)		(85,980)					(85,980)
Increase as a result of business acquisition		183			183					183
Purchase of treasury stock				(436)	(436)					(436)
Sales of treasury stock		13		214	227					227
Decrease as a result of deconsolidation of consolidated subsidiaries		(59)			(59)					(59)
Others			(2,223)		(2,223)					(2,223)
Net increase (decrease) during the term, except for items under shareholders' equity						81,638	(949)	12,113	8,823	101,625
Net increase (decrease) during the term	—	137	(32,662)	(222)	(32,747)	81,638	(949)	12,113	8,823	68,878
Balance at March 31, 2006	¥ 324,625	¥ 498,019	¥ (40,485)	¥ (1,465)	¥ 780,694	¥ 179,714	¥ 2,504	¥ (45,867)	¥ 173,030	¥ 1,090,075
Increase (decrease) during the term:										
Cash dividends from retained earnings			(12,405)		(12,405)					(12,405)
Bonuses to directors and statutory auditors			(665)		(665)					(665)
Net income			102,415		102,415					102,415
Purchase of treasury stock				(529)	(529)					(529)
Sales of treasury stock		10		25	35					35
Increase and decrease of equity method affiliates			(3,715)		(3,715)					(3,715)
Others			9,174		9,174					9,174
Net increase (decrease) during the term, except for items under shareholders' equity						(56,944)	109	15,002	18,167	(23,666)
Net increase (decrease) during the term	—	10	94,804	(504)	94,310	(56,944)	109	15,002	18,167	70,644
Balance at March 31, 2007	¥ 324,625	¥ 498,029	¥ 54,319	¥ (1,969)	¥ 875,004	¥ 122,770	¥ 2,613	¥ (30,865)	¥ 191,197	¥ 1,160,719
Increase (decrease) during the term:										
Transfer of capital surplus to retained earnings*		(240,464)	240,464		—					—
Cash dividends from capital surplus and retained earnings		(6,201)	(6,207)		(12,408)					(12,408)
Net income			48,107		48,107					48,107
Purchase of treasury stock				(27,231)	(27,231)					(27,231)
Sales of treasury stock		(2,326)		28,331	26,005					26,005
Increase in consolidated subsidiaries			896		896					896
Others			1,324		1,324					1,324
Net increase (decrease) during the term, except for items under shareholders' equity						(32,891)	(40)	(25,080)	(9,225)	(67,236)
Net increase (decrease) during the term	—	(248,991)	284,584	1,100	36,693	(32,891)	(40)	(25,080)	(9,225)	(30,543)
Balance at March 31, 2008	¥ 324,625	¥ 249,038	¥ 338,903	¥ (869)	¥ 911,697	¥ 89,879	¥ 2,573	¥ (55,945)	¥ 181,972	¥ 1,130,176

	U.S. Dollars (thousands)					U.S. Dollars (thousands)				
						(Note 2)				
Balance at March 31, 2007 (in U.S. Dollars)	\$ 3,246,250	\$ 4,980,290	\$ 543,190	\$ (19,690)	\$ 8,750,040	\$ 1,227,700	\$ 26,130	\$ (308,650)	\$ 1,911,970	\$ 11,607,190
Increase (decrease) during the term:										
Transfer of capital surplus to retained earnings*		(2,404,640)	2,404,640		—					—
Cash dividends from capital surplus and retained earnings		(62,010)	(62,070)		(124,080)					(124,080)
Net income			481,070		481,070					481,070
Purchase of treasury stock				(272,310)	(272,310)					(272,310)
Sales of treasury stock		(23,260)		283,310	260,050					260,050
Increase in consolidated subsidiaries			8,960		8,960					8,960
Others			13,240		13,240					13,240
Net increase (decrease) during the term, except for items under shareholders' equity						(328,910)	(400)	(250,800)	(92,250)	(672,360)
Net increase (decrease) during the term	—	(2,489,910)	2,845,840	11,000	366,930	(328,910)	(400)	(250,800)	(92,250)	(305,430)
Balance at March 31, 2008 (in U.S. Dollars)	\$ 3,246,250	\$ 2,490,380	\$ 3,389,030	\$ (8,690)	\$ 9,116,970	\$ 898,790	\$ 25,730	\$ (559,450)	\$ 1,819,720	\$ 11,301,760

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

\* At the Board of Directors meeting held on May 24, 2007, the Company resolved to appropriate the Company's "other capital surplus" and "other retained earnings" in accordance with the Japanese Corporate Law. As a result, in the non-consolidated financial statements, "other capital surplus" decreased by ¥240,464 million (US\$ 2,404,640 thousand) and "other retained earnings" increased by the same amount. Accordingly, in the consolidated financial statements, "capital surplus" decreased by ¥240,464 million (US\$ 2,404,640 thousand), and "retained earnings" increased by the same amount.