

2009

Intellectual Property Report

FUJITSU LIMITED

1. Introduction

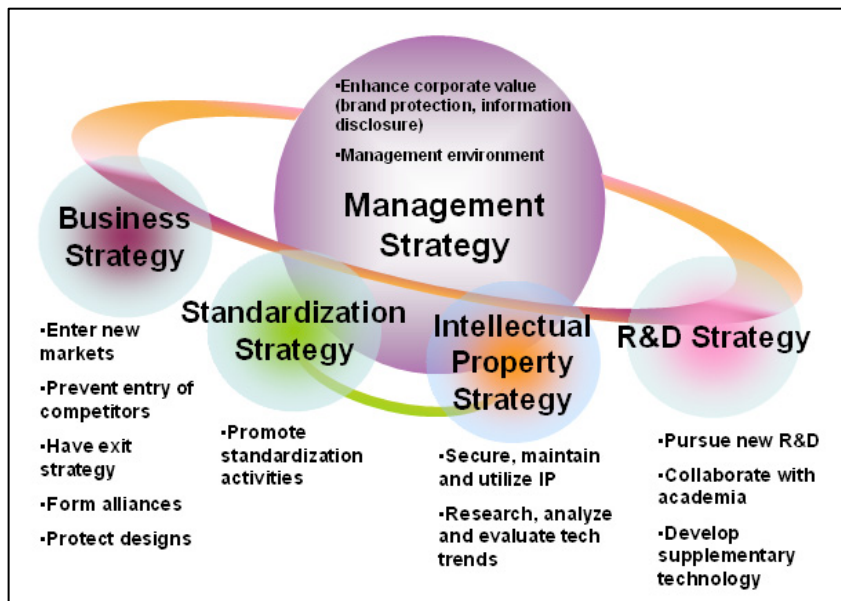
This Intellectual Property Report has been available on the Internet since 2006 to provide our shareholders and the general public with information on Fujitsu's efforts concerning intellectual properties. Our efforts in intellectual properties are extensive. We collectively call these efforts our intellectual property strategy. Fujitsu's principal business is manufacturing and selling communication systems, information processing systems, and electronic devices as well as providing services involving these products. Each phase of these business activities is closely tied to our intellectual property strategy. This Intellectual Property Report describes the role of Fujitsu's intellectual property strategy and the efforts being made in this area by our individual business units. It also includes statistics covering our intellectual properties.

(Intellectual Property General Manager Takashi Iwata)

■ Role of our intellectual property strategy

At Fujitsu, our intellectual property and standardization strategies have been integrated with our business strategy and research and development strategy as a part of our efforts to secure business competitive advantages, business flexibility, and business earnings. By taking action to support our technologies as intellectual properties, we have differentiated our products and services more effectively from those of our competitors to secure our business competitive advantage. We have also ensured our business flexibility by partnering with other companies under favorable terms. Furthermore, we have planned and implemented our intellectual property strategy together with our standardization strategy to secure business profitability through our licensing and related activities.


Also, it is important for business management to be conscious of intellectual property issues and to be positively committed to using intellectual properties in the course of running our business. At Fujitsu, from the earliest stages of our business activities, we implement multilateral analysis of the legal, intellectual-property, and other related aspects of business negotiations to ensure that we can use the result of this analysis to make management decisions and formulate business strategies.




■ Activities based on the Fujitsu Way

The Fujitsu Way embodies the philosophy of the Fujitsu Group, our reason for existence, values and the principles that we follow in our daily activities.


The Fujitsu Way also embodies the Fujitsu Group's corporate philosophy and values with respect to laying the basis for focusing the group's efforts to further promote management innovation and future global business expansion. It also comprises the principles guiding individual employees' actions in the same context.




FUJITSU Way

Corporate Vision

Through our constant pursuit of aims to contribute to the creation is rewarding and secure, bringing that fulfils the dreams of people t

Code of Conduct / Business Policy 

Code of Conduct

- We respect human rights.
- We comply with all laws and regulations.
- We act with fairness in our business dealings.
- We protect and respect intellectual property.
- We maintain confidentiality.
- We do not use our position in our organization for personal gain.

Business Policy

- We use Field Innovation to find new approaches and the inspiration to improve ourselves, while delivering added value to our customers.
- We provide global environment solutions in all our business areas.
- Fujitsu Group companies work together to accelerate our global business expansion.

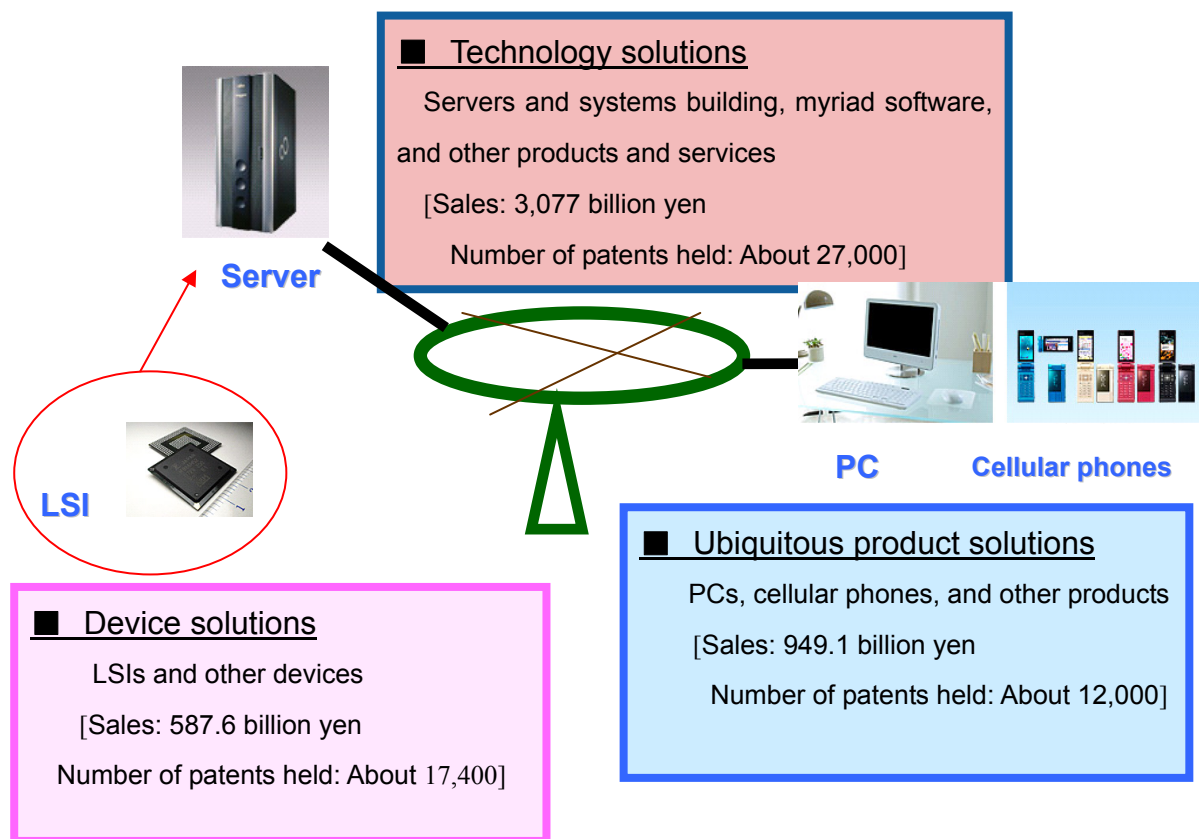
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Copyright 2008 FUJITSU LIMITED

One of these Fujitsu Way principles is to protect and respect intellectual property. Recognizing that intellectual property is an important business asset as a cornerstone for the company, Fujitsu employees are making every effort to acquire, maintain, and utilize intellectual property rights and to respect the intellectual property rights of other companies while demonstrating a strong awareness of the legal meaning of these rights.

2. Fujitsu Products/Services and Their Intellectual Properties

■ Fujitsu products and services

Products and services provided by the Fujitsu Group are roughly divided into three solution segments. The first segment includes technology solutions, which are typically servers, storage devices, radio base stations, the software installed in these products, and services. The second segment includes ubiquitous product solutions, which are typically personal computers and cellular phones. The third segment includes device solutions, which are typically semiconductor devices. The following figure shows typical products included in each category of solutions, sales, and the number of patents that Fujitsu holds inside and outside Japan.



The following table combines the above 2008 data with data on the research and development expenditure for each segment:

	Sales	Research and development expenditure	Number of patents held
Technology solutions	3,077 billion yen	136 billion yen	About 27,000
Ubiquitous product solutions	949.1 billion yen	36.1 billion yen	About 12,000
Device solutions	587.6 billion yen	37.2 billion yen	About 17,400

Fujitsu also holds about 50,600 other patents. Fujitsu Laboratories Limited, which holds about 31,600 of these patents, is working to develop more sophisticated and efficient products and services while supporting Fujitsu's overall business through its basic research activities.

■ Patents by segment

Fujitsu is enhancing its patent portfolio on a per-segment basis. The following figure shows the distribution of patent ownership in each segment inside and outside Japan.

Technology solutions



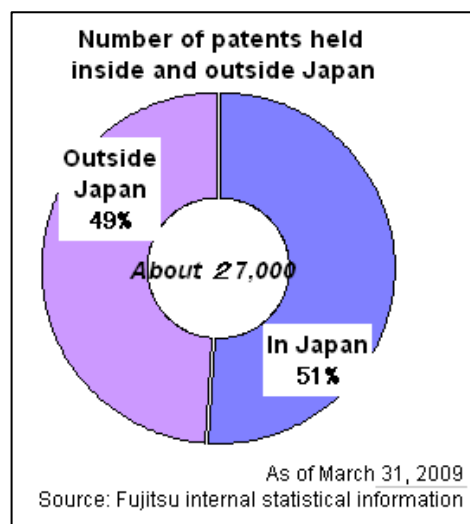
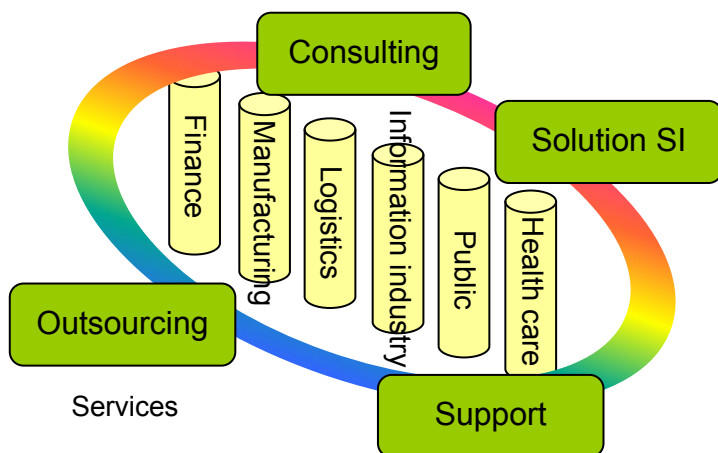
Server



Storage



Middleware

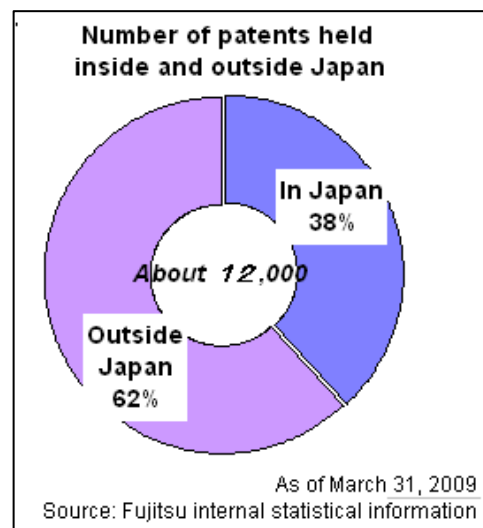


Ubiquitous product solutions

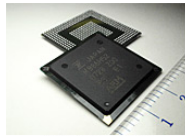


PCs

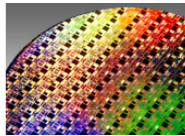
Cellular phones



Device solutions



Full HD H264
transcoder LSI



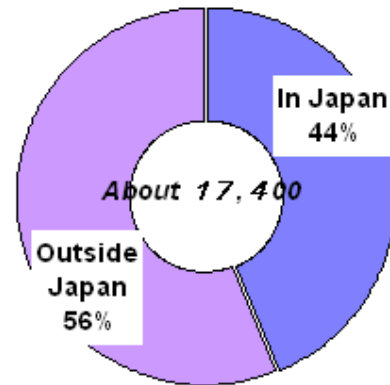
45-nm technology
wafer based on
state-of-the-art
technology



Mie Plant manufacturing
advanced logic LSIs

LSIs

Number of patents held inside and outside Japan



As of March 31, 2009

Source: Fujitsu internal statistical information

■ Case Examples

1. Developments in IA server differentiation

Fujitsu Laboratories Limited and Fujitsu Laboratories of America, Inc. (FLA) have jointly developed a power-efficient and compact multiple channel high-speed transceiver circuit that enables high-speed transmission at 10-gigabits per second (ten billion bits per second) when used in backplanes* used as communication paths for blade servers, which are high-performance combinations of multiple servers.



Blade server PRIMERGY BX900

Before starting their joint research and development activities, these organizations conducted research on technological trends. Furthermore, FLA and other organizations inside and outside Japan worked together to identify inventions, submit patent applications, and perform other intellectual property related activities in line with their research and development theme.

Related patents: About 100 patent applications filed inside and outside Japan

Awards: 2004 Electric Science and Technology Award (OHM Award)

2005 Information Processing Society of Japan Industrial Achievement Award

1) Press release (February 12, 2009)

“Development of a multi-channel high-speed transceiver circuit to make blade servers faster”

<http://pr.fujitsu.com/jp/news/2009/02/12-1.html>

2) Research and development strategy briefing session (April 17, 2009)

“Developments in IA server differentiation”

<http://pr.fujitsu.com/jp/ir/library/presentation/>

* Backplane: A type of printed circuit board for communication. It is a multi-layer printed wiring board carrying high-density connectors that connect numerous printed circuit boards for servers and other devices. Also called a midplane, the backplane provides a central communication path for high-performance, high-density server systems.

2. Developments with FMV Rakuraku PCs

In June 2008, we released the FMV Rakuraku PC for senior citizens who are novice PC users.



The FMV Rakuraku includes a Rakuraku keyboard, which is color-coded to ensure that users can find at a glance the characters they wish to type and the functions they wish to use. It also includes the "Rakuraku menu," which is dedicated support software designed to enable novice PC users to use this product as they wish through easy steps.

The dedicated support service is available in different forms, including a dedicated telephone consulting service (free of charge for one year), a dedicated Web page, a dedicated user's guide, and the FMV Rakuraku visit service (provided for a fee).

When developing this product, the marketing, intellectual property, support, and development sections began to work together from as early as the conceptual design phase while adhering to the concepts of "easy to use," "simple," and "safe." The strong cooperation among the related sections made it possible to identify development issues, identify related inventions, assess market needs, and smoothly proceed to the method development (invention) phase. This led to applications for 20 related patents.

As a result, we have been able to provide a complete package combining hardware, software, support, and service.

We feel confident that the FMV Rakuraku PC will provide users with enjoyable and fulfilling personal computing.



Rakuraku keyboard

Frequently used character keys and vowel keys are color-coded for easy identification. The alphabetic typeface on the keys is enlarged for easy viewing.

In addition, the function keys are labeled with Japanese characters to ensure that Japanese users can tell with ease what the keys are for.

Press release: <http://pr.fujitsu.com/jp/news/2008/11/6-1.html>

Product guide: <http://www.fmworld.net/fmv/rakuraku/>

3. Our Ongoing Efforts in and Responsible Organizations Involved in Intellectual Properties

(1) Efforts

■ Patents

When filing patent applications, we focus on strategic themes defined according to the importance for our business, research, and development activities. For example, when defining a new research theme, we broadly survey technology trends including other companies' trends, and work out an application plan based on the business scenario, as well as product and research and development roadmaps.

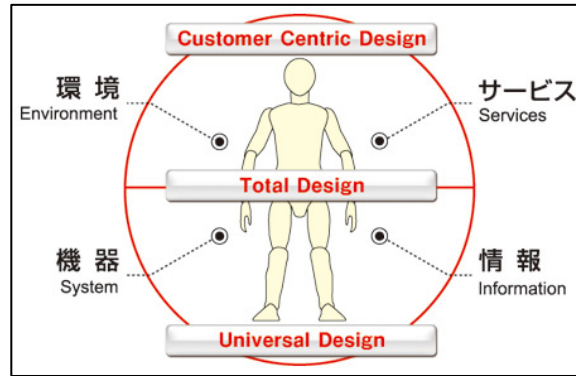
When acquiring a patent, we place special emphasis on the impact that the patent will have on other companies (whether and to what extent the patented invention will be used by other companies, the scale of the markets to which the invention relates, and ease with which patent infringements can be verified). We are working to enhance our portfolios by filing comprehensive patent applications that include peripheral technologies and by effectively using our supplemental and divisional patent application procedures by periodically reviewing the content of our patent applications following submittal.

■ Design rights

Fujitsu handles a broad range of design activities, including designing products such as PCs and cellular phones, designing graphical user interfaces (GUIs) for Web sites and business systems, designing office and retail space for use in information systems, and creating visual designs for branding purposes.

In the belief that designs are valuable intellectual properties because they link our customers to our products and services, Fujitsu has been active in acquiring design rights that will help protect its designs. At present, Fujitsu holds about 500 design rights inside and outside Japan.

At Fujitsu, "human-centered design" is the basic policy governing all of Fujitsu's design activities. With this policy in mind, we are endeavoring to bring about an affluent information-oriented society in which people can live in comfort and safety.



A list of Fujitsu products that have received design awards inside and outside Japan can be accessed at the following URL:

<http://jp.fujitsu.com/group/fdl/award/>

■ Brands

Fujitsu has established certain rules on naming products and services. A brand manager is appointed in each business unit and affiliated company so that these rules are effectively applied. The brand manager is responsible for building, maintaining, and managing the product and service brands of the business unit or affiliated company. After a product or service name is determined, the advanced investigation is conducted under the supervision of the brand manager before the product or service is formally named and trademark registration applications are filed. At present, Fujitsu holds about 6,500 trademarks inside and outside Japan.



To ensure that all Fujitsu Group companies are able to use the Fujitsu logo without any problems and to protect the value of Fujitsu brands, Fujitsu has acquired the trademark rights to the Fujitsu logo in about 150 countries and regions.

Fujitsu is ranked 25th in Interbrand Corporation's "Japan's Best Global Brands 2009."

http://www.interbrand.com/branding_feature.aspx?bfeatureid=15&langid=1005

■ Copyrights

Software product protection based on copyrights is assuming greater importance in the software industry.

Maintaining the copyrights of Fujitsu-developed software products not only assists Fujitsu in sustaining a competitive advantage over competitors, it is also linked to improvements in quality

and faster solutions releases through the efficient and effective use of accumulated copyrighted software resources. This, in turn, enables Fujitsu to improve the quality of the products and services that provides to its customers.

■ Thorough information management

Proper handling of information is not only the basis of Fujitsu's business activities, it is also vital to the company's success. Various items of internal company information comprise important intellectual property. However, any information leaked due to a careless mistake or for some other reason will lose its value as intellectual property, possibly having an adverse affect on Fujitsu's business. Therefore, Fujitsu has established classifications of various types of in-house information (including confidential information of other companies obtained in accordance with the terms and conditions of specific agreements) and detailed rules on handling of each type of information based on these classifications. Fujitsu encourages its employees to correctly understand and comply with these classifications and rules, and remain conscious of the importance of handling information properly in the course of performing their work.

■ Efforts in international standardization

Particularly in the area of information and communication technologies, it is difficult for one company alone to create a single market by depending only on its own technologies. A huge market is formed when multiple companies provide various products using standardized technologies and ensure that their products satisfy interconnectivity and compatibility requirements. Such a business environment is beneficial to companies that have developed technologies adopted as international standards and that hold patents on such technologies. Participation in international standardization is a crucial strategy for Fujitsu's business. Fujitsu is promoting strategic standardization activities, from the perspective of the entire Fujitsu Group, aiming at fostering the development of an information-oriented society. Fujitsu has established, within Intellectual Property Unit, a special organization that is responsible for drawing up and implementing standardization strategies, in order to encourage standardization activities across sectional boundaries among multiple organizations within the Fujitsu Group.

While promoting activities for standardization-related patent acquisitions, Fujitsu is actively working to effectively use its standard-related patents by participating in various patent pools (*1) as a licensor.

*1 Fujitsu is participating as a licensor in patent pools relating to various standards such as MPEG2, AVC/H.264, MPEG-4 Visual, VC-1, IEEE802.11, W-CDMA, ARIB digital broadcasting standards, and digital cable broadcasting standards.

■ Respect for other companies' intellectual properties

We believe that respecting intellectual properties of other companies is extremely important, not only to protect Fujitsu's business, but also to avoid causing unexpected problems for customers. To ensure that Fujitsu employees do not inadvertently access the intellectual properties of other companies, Fujitsu requires them to conduct various advance surveys during the research and development phase or product development phase. Regarding patents, when a new technology to be included in a product under development is determined, an advance patent search is conducted to find whether other companies already hold patents relating to that technology. In addition, as in the case with patents, when names are to be assigned to new products or services, extensive advance surveys are also conducted to investigate the trademark rights involved and applications for trademarks are filed. If software manufactured by other companies is to be used, we take rigorous care to ensure that copyrights are not violated.

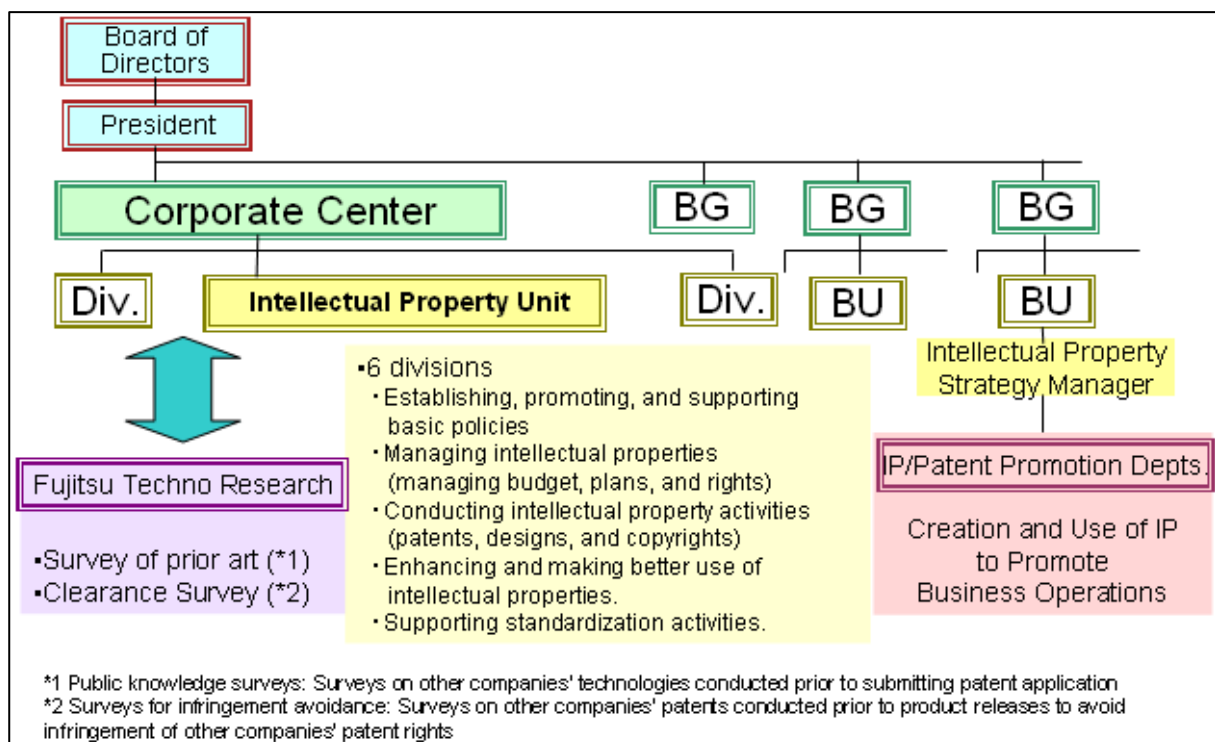
It is also obviously important to respect the copyrights held by other companies. We are careful not to use written works copyrighted by other companies inadvertently during our development activities. Before using free software, which has become popular in recent years, and other open-source software, we carefully study beforehand whether their use will involve any infringement risks.

(2) Organizations and frameworks

■ Organizational setup for implementing our intellectual property strategy

Fujitsu established Intellectual Property Unit as one of its corporate centers for promoting intellectual property strategy related activities. This unit deals with the acquisition, maintenance, and utilization of patents, trademarks, and other rights. Fujitsu Techno Research Limited, a think tank that operates organizationally under Intellectual Property Unit, specializes in intellectual property research activities and helps draw up strategies for patents, copyrights, and other intellectual properties.

An intellectual property manager is appointed in each business group to ensure that the intellectual property strategy can be more effectively incorporated into business strategies. The intellectual property strategy manager plays a central role in building a patent portfolio by studying Fujitsu's business direction, patent acquisition plans, and the possibility of participating in joint development and other activities with other companies. Another function of the intellectual property strategy manager is to draw up measures early on (by assessing and managing patent risks at an early stage) to avoid infringement of significant or otherwise noteworthy patents held by other companies, thereby contributing to stable and secure business activities.



(3) Global initiative

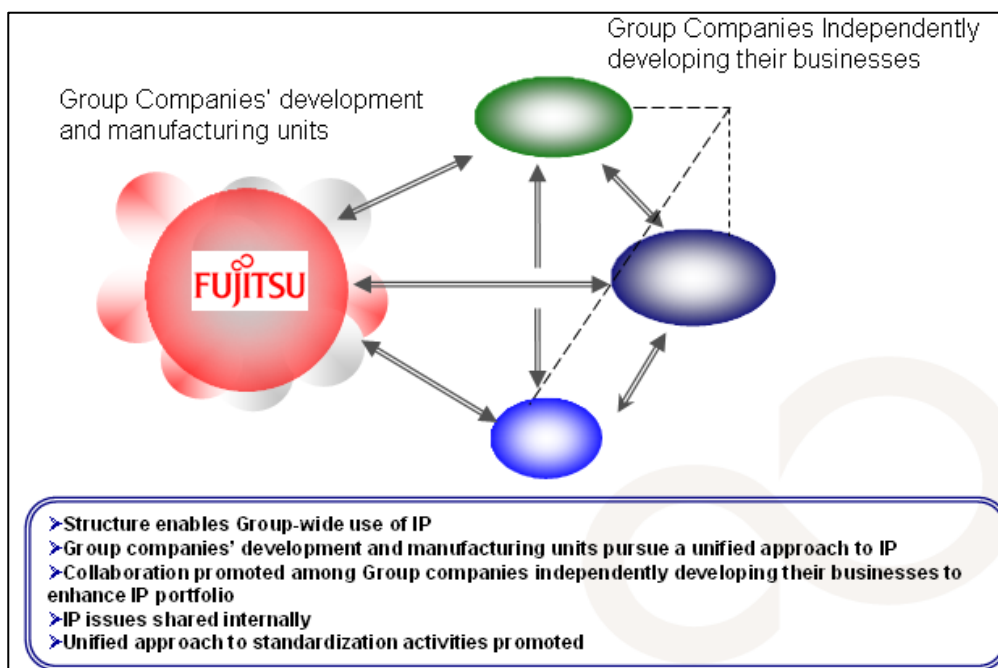
■ Global network

To assure the smooth promotion of its global business, the Fujitsu Group is making efforts to appropriately acquire, maintain, and utilize its intellectual properties in the pertinent countries and regions, from comprehensive points of view covering all processes from development and manufacturing to sales.

For example, one approach for promoting applications for patents is to locate Fujitsu Group resident offices in the U.S. and China to ensure that all inventions produced as the result of efforts made in our research and development sites in the respective countries are identified without fail, and to promote applications for patents for those inventions. Especially, in the U.S., we established the Fujitsu Patent Center in an effort to increase the quality of our patents and improve our ability to acquire patent rights. The organization is intended to provide support for group personnel in a wide range of activities relating to patent acquisition in the U.S., including not only the identification and understanding of our inventions made in the U.S., but also other activities conducted in the course of submitting patent applications and undergoing patent examinations inside and outside the U.S.

■ Concerted group efforts

To further enhance the intellectual property capabilities of the entire Fujitsu Group (especially as they apply to patents), we divided the Fujitsu Group companies into two categories: companies running their business in cooperation with Fujitsu and companies running their business relatively independently of Fujitsu. Fujitsu and the group companies that fall under the former category are promoting activities involving intellectual properties, as they share the same areas requiring focus from the business and intellectual property points of view and business areas that should be enhanced from strategic points of view. Fujitsu is also cooperating with the group companies that fall under the later category to establish a framework for promoting the enhancement of the Fujitsu Group's intellectual property (patent) portfolios.



(4) Employee education

■ Education and enlightenment for effectively implementing our intellectual property strategy

Fujitsu places importance on employee education required to implement our intellectual property strategy.

We believe that it is vitally important to foster our employees' awareness of the importance of intellectual properties and to encourage them to integrate the business, research and development, standardization, and intellectual property strategies when performing their activities.

As part of our efforts to this end, we distribute e-mail magazines containing messages from the company's top management about intellectual properties and describe each department's related activities, to all organizations in the group. Our in-house training facilities include a booth exhibiting the history of Fujitsu's intellectual property activities. Trainees can learn about intellectual property activities while learning about the company's business, research, and development activities.

Another strategic means for developing human resources is training programs provided through a training system established to ensure effective and efficient training and to fulfill the needs of

individual employees in their different careers. Our training programs are roughly divided into two types: e-learning that is focused on the basics of intellectual property and classroom education that lets trainees learn and acquire expertise about intellectual property. Employees can receive training or education suitable for their purposes and conditions.

(5) Patent management system

■ ATMS

Fujitsu has developed various databases systems as in-house patent information search tools, and has integrated these databases in an intranet (intra-enterprise network) environment that all employees including group company personnel can access. (*1)

In particular, the patent publication search database allows employees to verify the novelty of their own inventions before they file an application with the Patent Office and to check whether their ideas gained during development may have any relevance to the patent rights of other companies.

*1 ATMS is a product that was developed based on know-how accumulated through this integration. ATMS is widely used by customers because it can help customers work out intellectual property strategies contributing to their business strategies.

<http://glovia.fujitsu.com/jp/products/atms/>

4. Capitalizing on Our Patents

■ Technology sales

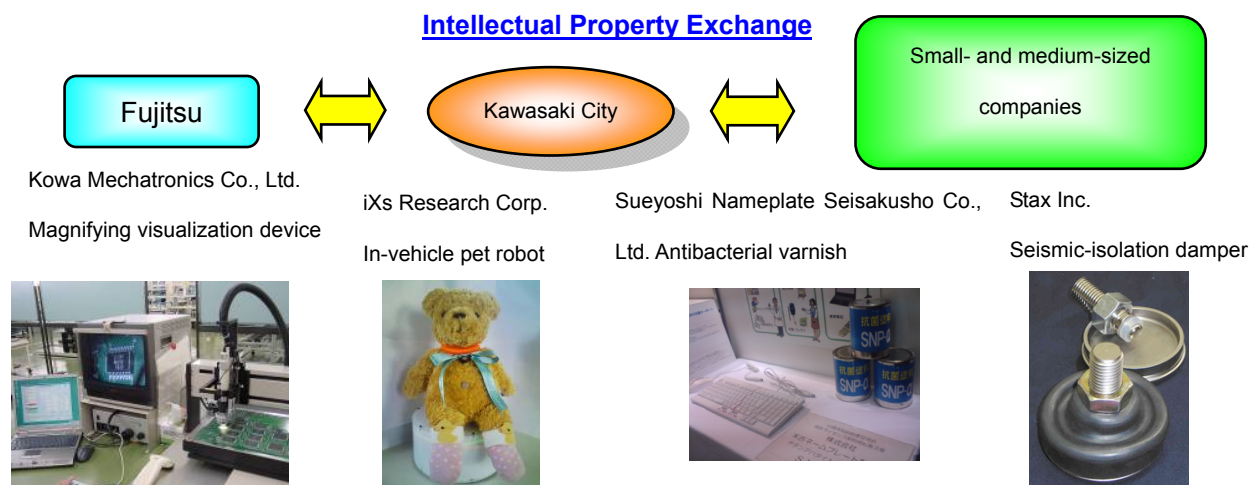
Fujitsu no longer uses some of the patents it holds because of changes in its business strategy. Even those patents that Fujitsu currently uses may be available for widespread use by other companies to create more value. We are eager to license rights to these patents, as technology seeds, to other companies to ensure that the results of our research and development work become a source of royalty earnings. These patents serve as core technologies for customers and we support the customers' sales promotion activities for products developed based on them. All these activities are called technology sales activities.

Customers of technology sales span a wide range from small- and medium-sized companies to large-scale enterprises. In keeping up with the recent trend toward open innovation, even small businesses with limited development resources are eager to introduce technologies from other companies to develop their products efficiently.

For example, we promote our technology sales activities through the Intellectual Property Exchange sponsored by Kawasaki City. Fujitsu's technologies made available via the Intellectual Property Exchange helps other businesses in different areas create new value.

Fujitsu posts information on these technology seeds on a publicly accessible Web page. Some examples are shown in the figure below. In addition to the examples, the Web page outlines atmosphere sensors, an environmental assessment system, and many other attractive technologies.

Matching with small- and medium-sized companies in the city through the Kawasaki City's



For more information on technology sales, please visit the "Patents available for sale" Web page at the following URL:

<http://jp.fujitsu.com/about/ip/>

■ Cross-licensing

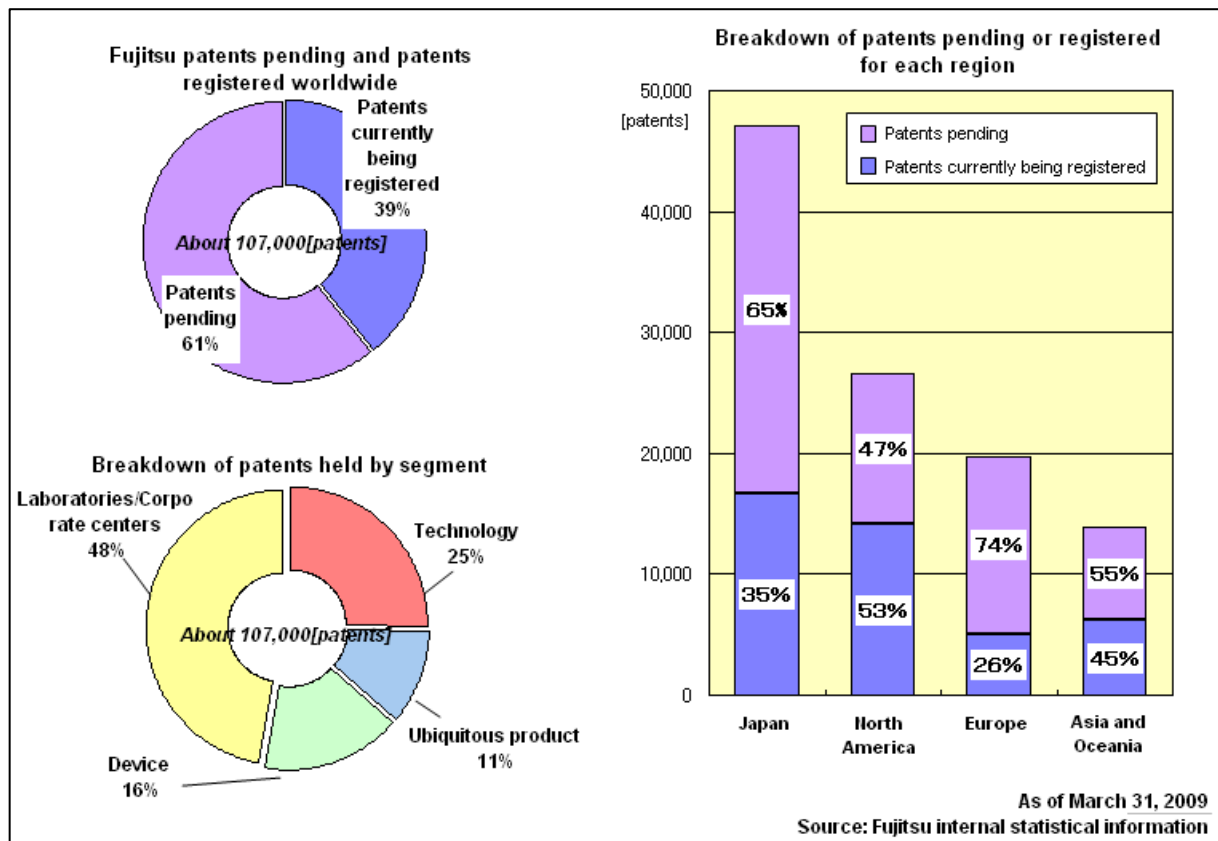
Cross-licensing, which means mutual patent licensing between companies, is now indispensable as part of Fujitsu's measures to ensure business flexibility. Fujitsu has concluded cross-licensing agreements with numerous companies. Patent-related capabilities required to conclude cross-licensing agreements are comparable to or even higher than those required to conclude single technology licensing/introduction agreements. The fact that Fujitsu has concluded cross-licensing agreements with numerous companies suggests that Fujitsu's patent-related capabilities are widely recognized.

Major companies that have signed cross-licensing agreements with Fujitsu include Intel Corporation, International Business Machines (IBM) Corporation, Alcatel-Lucent USA, Inc., Motorola Inc., Texas Instruments Inc., Microsoft Corporation, and Samsung Electronics Co., Ltd.

5. Patent Portfolios

At present, the entire Fujitsu Group holds about 107,000 patents worldwide. Of these patents, 39% are registered patents and 61% are pending patents. A breakdown of patents by segment is as follows (percentage of total): technology solutions, 25%; ubiquitous product solutions, 11%; device solutions, 16%; common technologies and future business-related, 48%.

To support Fujitsu Group business activities running on a global basis, we are also promoting patent applications globally. An active global promotion framework led by the Law and Intellectual Property Unit is encouraging the acquisition of significant patents in Europe, North America, and Asia. We are also actively seeking out and identifying inventions from affiliated companies outside Japan, including North America, Europe, and China, to enhance our patent portfolios.



The number of Fujitsu Group patent applications in 2008 exceeded 6000 both inside and outside Japan. Regarding patent applications in countries other than Japan, we pay special attention in selecting the target countries to ensure that we can efficiently acquire high-quality patents.

Number of patent applications filed by Fujitsu Group in 2008

※Number of patent applications filed in Japan	Total number of patent applications filed outside Japan		
6,110	6,685		
	North America	Europe	Asia and Oceania
	2,732	2,348	1,605

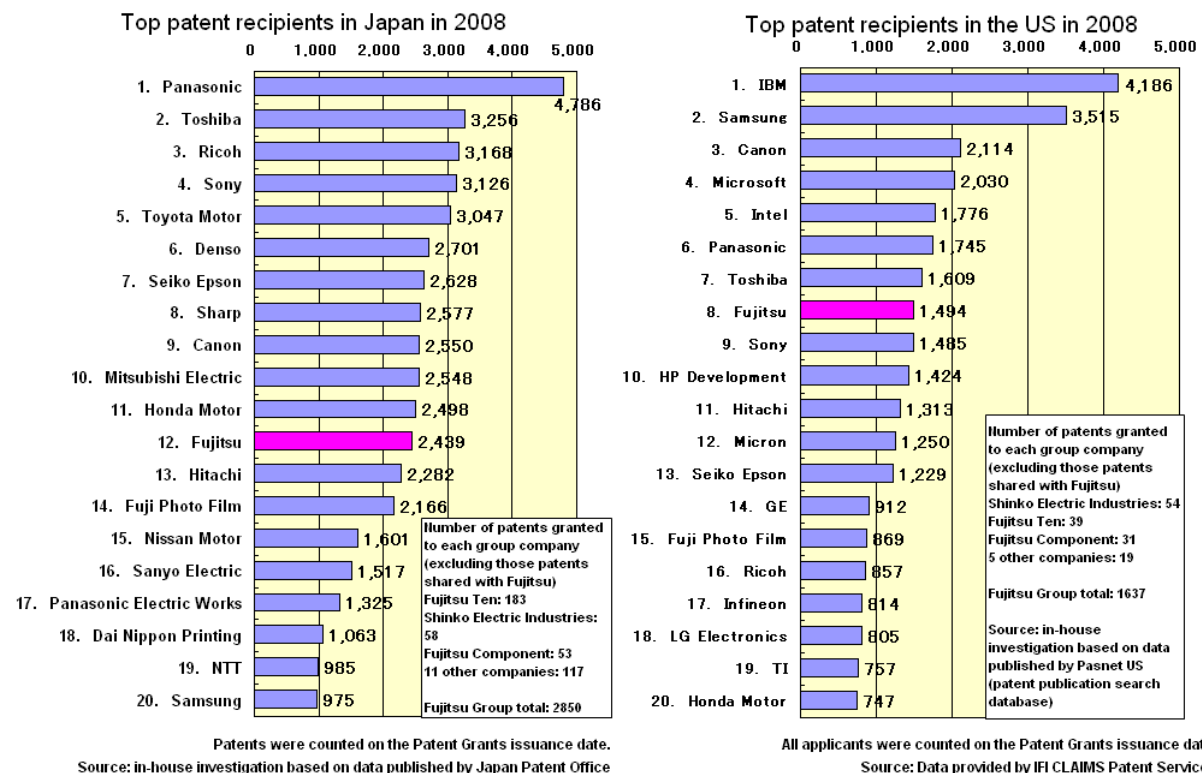
※This value includes the patent applications filed in Japan based on the Patent Cooperation Treaty.

As of March 31, 2009

Source: Fujitsu internal statistical information

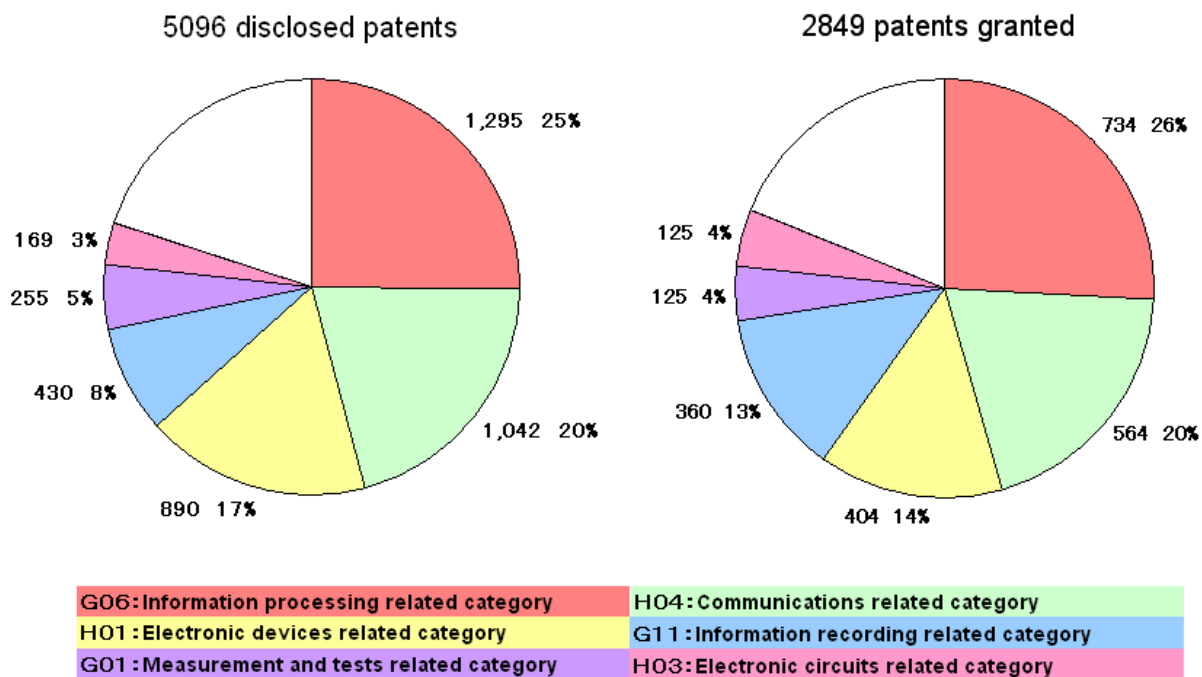
Fujitsu ranks 12th in terms of the number of patents registered in Japan (2008) and 8th in terms of the number of patents registered in the United States (2008).

Fujitsu Group companies registered a total of about 2780 patents in Japan (a 14% increase) and a total of about 1600 patents in the US (an 8% increase).



The two charts below show International Patent Classification (IPC) breakdowns of Fujitsu Group's patents laid-open and patents registered in Japan in 2008.

The classifications of patent applications filed and registered by Fujitsu include the categories of information processing (G06), communications (H04), and electronic devices (H01). Seen in this way, the categories of Fujitsu's patents are closely related to Fujitsu's business areas.



(Patent applications filed in Japan based on the Patent Cooperation Treaty are not included.
Source: in-house investigation based on data published by Japan Patent Office)

6. Award-winning Patents and Standardization Activities

Fujitsu's overall efforts relating to patents and intellectual properties have been widely recognized and received various awards as listed in the table below. In addition, Fujitsu received the "Industrial Contribution Award" from the Intellectual Property Association of Japan (*1) on June 13, 2009, in recognition of its active pioneering efforts relating to intellectual properties.

* <http://www.ipaj.org/index-j.html>

【Patent】

Year	Award Invention	Awarding institution
2008	Kinki Local Commendation for Invention Hyogo Branch Manager's Award Reduced size and improved integrity of surface acoustic wave devices (Patent No. 3239064)	Japan Institute of Invention and Innovation
2008	Kanto Local Commendation for Invention Kanagawa Branch Manager's Award Invention of material for chemically amplified photoresist (Patent No. 3297272)	Japan Institute of Invention and Innovation
2008	Kanto Local Commendation for Invention Japan Patent Attorneys Association's President's Incentive Award	Japan Institute of Invention and Innovation
2007	Kanto Local Commendation for Invention Tochigi Branch Manager's Award Development of ADSL communication quality assurance technology (Patent No. 3480469)	Japan Institute of Invention and Innovation
2007	Kanto Local Commendation for Invention Nagano Branch Manager's Award Magnetic disk device head tracking control method (Patent No. 3226499)	Japan Institute of Invention and Innovation
2007	National Commendation for Invention Imperial Invention Award Thermostable magnetic recording media based on magnetic exchange coupling (Patent No. 3421632)	Japan Institute of Invention and Innovation
2006	Kinki Local Commendation for Invention Hyogo Branch Manager's Award Point calculator for POS system (Patent No. 3272525)	Japan Institute of Invention and Innovation
2006	Kanto Local Commendation for Invention Tochigi Branch Manager's Award Mobile communication base station and mobile stations (Patent No.3348274)	Japan Institute of Invention and Innovation
2006	Kanto Local Commendation for Invention Minister of Education, Culture, Sports, Science and Technology's Invention Incentive Award Magnetic recording medium, magnetic recording device, recording method, and magnetic recording medium manufacturing method (Patent No. 3421632)	Japan Institute of Invention and Innovation
2006	Tohoku Local Commendation for Invention JIII Chairman's Incentive Award High-speed down-flow plasma processing system (Patent No. 3438109)	Japan Institute of Invention and Innovation

【Standardization】

Year	Award Invention	Awarding institution
2008	MIC Minister's Award (2008) Contribution to standardization concerning wide-band transmission and video encoding technologies	Telecommunication Technology Committee
2008	ITU-AJ President's Award Encouragement Award	ITU Association of Japan (ITU-AJ)
2007	International Standards Development Award ISO/IEC 19794-8: Biometric data interchange formats -- Part 8: Finger pattern skeletal data	Information Technology Standards Commission of Japan, Information Processing Society of Japan
2007	Standardization Contribution Award	Information Technology Standards Commission of Japan, Information Processing Society of Japan
2007	IPA Prize Software Engineering Category	Information-technology Promotion Agency, Japan
2007	International Standards Development Award ISO/IEC 15476-4: CDIF semantic metamodel -- Part 4: Data models	Information Technology Standards Commission of Japan, Information Processing Society of Japan (IPSJ/ITSCJ)
2007	Open Grid Forum Leadership Award (*1)	Open Grid Forum
2007	Open Grid Forum Leadership Award	Open Grid Forum

*1 There are two co-awardees: One from Imperial College London and one from EMC.

Information contained in this document includes statements regarding future forecasts based on current business estimates or hypotheses. The actual results or events may differ from what is expressed or implied by these statements because of known or unknown risks and/or uncertain factors. Examples of risks and factors that may affect actual results and examples of events are listed below. (Note that they are only examples and the actual risks and factors are not limited to those listed below.)

- Economic trends in major markets (especially in Japan, North America, and Europe)
- Possible changes in high-tech markets (especially in the semiconductor, PC, and cellular phone markets)
- Trends in foreign exchange and floating interest rates
- Capital market trends
- Intensification of price competition
- Changes of competitors' positions in a market as a result of technological developments
- Changes in component procurement environments
- Changes in competitive relationships resulting from tie-ups, alliances, and technological licensing
- Possibility of projects becoming unprofitable
- Accounting policy changes

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