Exhibit A

Reports on the 113th Business Period

FUJITSU LIMITED

Note:

This English version of *Reports on the 113th Business Period* is translation for reference only. The style of this English version differs slightly from the original Japanese version.

FUJITSU Way

On April 1, 2008, Fujitsu announced a fully revised Fujitsu Way. The Fujitsu Way will facilitate management innovation and promote a unified direction for the Fujitsu Group as we expand our global business activities, bringing innovative technology and solutions to every corner of the globe.

The Fujitsu Way provides a common direction for all employees of the Fujitsu Group. By adhering to its principles and values, employees enhance corporate value and their contributions to global and local societies.

Corporate Vision

Through our constant pursuit of innovation, the Fujitsu Group aims to contribute to the creation of a networked society that is rewarding and secure, bringing about a prosperous future that fulfills the dreams of people throughout the world.

Corporate Values

What we strive for :

Society and Environment	In all our actions, we protect the environment and contribute to society.
Profit and Growth	We strive to meet the expectations of customers, employees and shareholders.
Shareholders and Investors	We seek to continuously increase our corporate value.
Global Perspective	We think and act from a global perspective.

What we value:

Employees	We respect diversity and support individual growth.
Customers	We seek to be their valued and trusted partner.
Business Partners	We build mutually beneficial relationships.
Technology	We seek to create new value through innovation.
Quality	We enhance the reputation of our customers and the reliability of social infrastructure.

Principles

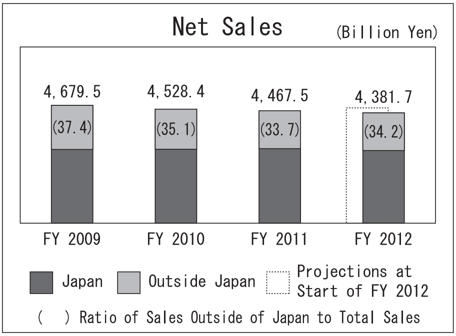
Global Citizenship	We act as good global citizens, attuned to the needs of society and the environment.
Customer-Centric Perspective	We think from the customer's perspective and act with sincerity.
Firsthand Understanding	We act based on a firsthand understanding of the actual situation.
Spirit of Challenge	We strive to achieve our highest goals.
Speed and Agility	We act flexibly and promptly to achieve our objectives.
Teamwork	We share common objectives across organizations, work as a team and act as responsible members of the team.

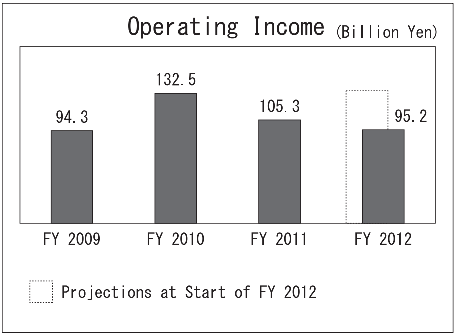
Code of Conduct

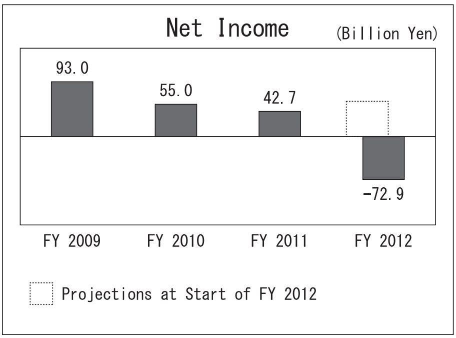
- We respect human rights.
- We comply with all laws and regulations.
- We act with fairness in our business dealings.
- We protect and respect intellectual property.
- We maintain confidentiality.
- We do not use our position in our organization for personal gain.

To Our Shareholders

We are pleased to report to you the financial results of our 113th business period (covering fiscal year 2012, from April 1, 2012 to March 31, 2013).







Through our constant pursuit of innovation, the Fujitsu Group aims to contribute to the creation of a networked society that is rewarding and secure, bringing about a prosperous future that fulfills the dreams of people throughout the world. That is the Fujitsu Group's Corporate Vision. In making this vision a reality, we place importance on continuously increasing corporate value by achieving long-term sustainable growth and profit. To achieve these goals, Fujitsu has been pursuing its three growth priorities of strengthening its existing businesses, accelerating the globalization of its operations, and creating new services businesses.

In fiscal 2012, Fujitsu made progress on these initiatives. The company's performance in fiscal 2012, however, was adversely affected by certain market trends. In Japan, there was intensified price competition and deteriorating market conditions for hardware products, including PCs, mobile phones, LSI devices, and electronic components. Outside of Japan, there was weak demand for PCs in Europe and for optical transmission systems in the US.

In addition, in seeking to strengthen its existing businesses, the Fujitsu Group, recognizing the need for structural reforms in its LSI device business and its European business, considered measures to address this need. In February 2013, the decision was made to restructure these businesses and transform their direction. As a result, Fujitsu recorded an extraordinary loss of approximately 150.0 billion yen for business structural improvement expenses and other charges.

Consequently, on a consolidated basis, Fujitsu posted net sales of 4,381.7 billion yen, operating income of 95.2 billion yen, ordinary income of 105.4 billion yen, and a net loss of 72.9 billion yen.

Additionally, on an unconsolidated basis, Fujitsu posted net sales of 2,087.8 billion yen, operating income of 27.8 billion yen, and ordinary income of 54.1 billion yen. In addition to the recording of extraordinary losses and the deterioration in the performance of the LSI device subsidiary and the European subsidiary, there was also a deterioration in the performance of Fujitsu's UK subsidiary, and, furthermore, a change in accounting standards mandated that the UK subsidiary's unrecognized retirement benefit obligations be recognized, resulting in Fujitsu recording a valuation loss of approximately 380.0 billion yen on shares in affiliates. As a result, on an unconsolidated basis, Fujitsu posted a net loss of 338.0 billion yen.

Because, on an unconsolidated basis, Fujitsu recorded a valuation loss of approximately 380.0 billion yen on shares in affiliates, resulting in negative retained earnings, the company will regrettably not pay a fiscal 2012 year-end dividend. The company is moving forward with structural reforms to revive its performance and improve its financial fundamentals so that it can quickly resume dividend payments.

In fiscal 2015, the final year of its medium-term business plan, Fujitsu aims to generate operating income of at least 200.0 billion yen, net income of at least 100.0 billion yen, and free cash flow of at least 100.0 billion yen. To meet these medium-term targets, Fujitsu will work to achieve the growth priorities outlined below in the section on “Key Challenges.”

May 2013

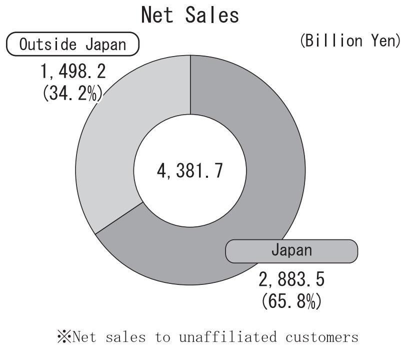
Michiyoshi Mazuka, Chairman and Director
Masami Yamamoto, President and Representative Director

Business Report

1. Business Overview (April 1, 2012 to March 31, 2013)
(1) Trends and Results for the Consolidated Group
a) Overview

(Billion Yen)

Net Sales 4,381.7	-1.9% Changes vs. FY 2011 result
Operating Income 95.2	-10.0 Billion Yen Changes vs. FY 2011 result
Net Income -72.9	-115.6 Billion Yen Changes vs. FY 2011 result



During fiscal 2012 (April 1, 2012–March 31, 2013), the global economy continued to experience a weak recovery. In Europe, economic conditions continued to deteriorate as a result of fiscal austerity measures and rising unemployment. In the US, concerns over fiscal policy resulted in continued uncertainty. The rate of economic growth in emerging market countries moderated on account of depressed consumer spending, although there were signs of investment growth as a result of expanded public sector spending and monetary easing. In Japan, the economy remained weak as a result of the slowdown in the global economy. Starting in the fourth quarter of the fiscal year, spurred on by the economic policy and monetary easing, there were rising expectations for an economic rebound due to a stock market rally and a weakening of the yen, but the impact on the real economy of the fiscal 2012 has been limited. With respect to spending on information and communication technology (ICT), in Japan, spending remained weak for servers and other hardware products, but there were signs of a recovery in spending on services. Outside of Japan, primarily in the first half of the fiscal year, companies in Europe, where economic conditions continued to deteriorate, put firmer constraints on ICT-related investment spending.

In this business environment, Fujitsu's performance in fiscal 2012 was adversely affected by intensified price competition and deteriorating market conditions for hardware products, including PCs, mobile phones, LSI devices, and electronic components, and net sales were lower than in fiscal 2011. Operating income was also lower, despite progress on generating cost efficiencies, as a result of the impact of lower sales and the burden of upfront investment spending on development work. There was a significant deterioration in net income, resulting in a net loss, because of the extraordinary losses recorded on the restructuring charges for the LSI device business and the European business and the impairment loss on goodwill and other intangible assets for its European business.

b) Comparison of FY 2012 Results and Initial Projections

(Billion Yen)

	Projections at Start of Fiscal Year	*February,2013 correction*	*FY 2012 Results*	*Divergence*
Net sales	¥4,550.0	¥4,370.0	¥4,381.7	¥ -168.2
Operating income	135.0	100.0	95.2	-39.7
Ordinary income	120.0	95.0	105.4	-14.5
Net income	60.0	-95.0	-72.9	-132.9

At the beginning of fiscal 2012, Fujitsu anticipated that, amid a prolongation of the economic recession in Europe and moderating growth in emerging market countries, the global economic recovery would be mild, but that there would be a recovery in corporate earnings in the second half of the fiscal year and progress in rebuilding in the aftermath of the Great East Japan Earthquake. As a result, in its initial financial projects for fiscal 2012, it projected net sales of 4,550.0 billion yen, operating income of 135.0 billion yen, ordinary income of 120.0 billion yen, and net income of 60.0 billion yen.

Actual results for net sales and operating income, however, were below initial projections, despite performance in the Technology Solutions segment that essentially met initial projections, as demand slowed for LSI devices used in digital audio-visual equipment, and as a result of the impact of deteriorating market conditions and price declines for PCs, mobile phones, and electronic components. In accordance with the decision to restructure and transform the direction of its LSI device business and European business, Fujitsu recorded an extraordinary loss on restructuring charges and, for its European subsidiary, an impairment loss of 150.0 billion yen on goodwill and other intangible assets, resulting in a significant deterioration in net income, to a net loss, falling well below the initial projection.

【Structural Reform Initiatives】

Since being reorganized as a wholly owned subsidiary of Fujitsu in March 2008, the LSI device business has continually been optimizing its manufacturing resources. In response to a sudden deterioration in the market, however, there was a heightened need to accelerate structural reforms to strengthen the fundamentals of the business. Accordingly, in October 2012 the Iwate Plant was transferred to Denso Corporation, and in December 2012 the assembly line facilities were transferred to J-Devices Corporation. The Fujitsu Group has reached a basic agreement with Panasonic Corporation to integrate their system LSI (SoC) businesses, and the transfer of the 300mm line of the Mie Plant to a new foundry company with the participation of Taiwan Semiconductor Manufacturing Company, Ltd. is under consideration. In April 2013 a definitive agreement was reached to transfer the microcontroller and analog device business to US-based Spansion Inc. Group. In addition, to rationalize the size of the workforce, an early retirement incentive system was implemented for approximately 2,400 employees in and outside Japan.

With respect to business operations outside Japan, to strengthen the management fundamentals of Fujitsu Technology Solutions (Holding) B.V., which has been adversely impacted by deteriorating market conditions, particularly for its hardware business in continental Europe, and for which Fujitsu posted an impairment loss on goodwill and other intangible assets, the decision was made to implement workforce rationalization measures involving approximately 1,500 employees. Fujitsu plans to stabilize the business by transforming it from a hardware-oriented business to a services-oriented business. In March 2013, a special contribution of 114.3 billion yen was made to Fujitsu's UK pension funds, and the composition of the pension portfolio has been revised to reduce the future risk of an increase in pension obligations.

In addition to these measures, as part of the structural reforms, an early retirement incentive system was implemented for managerial-level employees.

c) Overview by Business Segment

Technology Solutions

(Billion Yen)

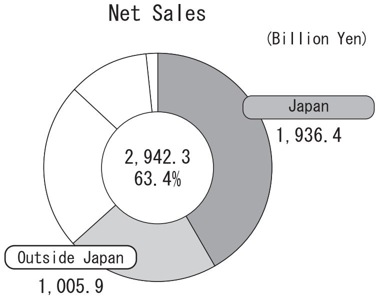
Net Sales
2,942.3

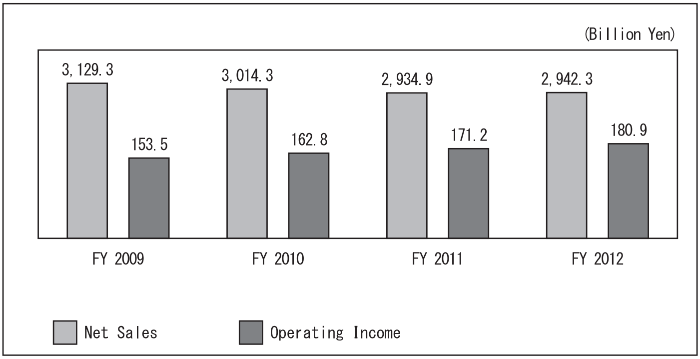
+0.3%
Changes vs. FY 2011 result

Operating Income
180.9

+9.6 Billion Yen
Changes vs. FY 2011 result

Technology Solutions	Ratio of Sales
Services	81.1%
System Platforms	18.9%





※ Net Sales include intersegment sales.

The Technology Solutions segment consists of Services, which includes systems integration services, such as the building of information systems, and outsourcing services, such as ICT operational management services performed on behalf of customers; and System Platforms, which includes such ICT platforms as servers and networks. Bringing together these products and services, the Fujitsu Group provides customers with comprehensive services tailor-made for each customer.

Net sales in the Technology Solutions segment for fiscal 2012 were 2,942.3 billion yen, a up of 0.3% from the previous fiscal year. Net sales in Japan amounted to 1,936.4 billion yen, up 1.2% year on year. Net sales outside Japan were 1,005.9 billion yen, a 1.6% decline from fiscal 2011.

Operating income for the Technology Solutions segment was 180.9 billion yen, an increase of 9.6 billion yen compared to fiscal 2011.

Services

In the Services sub-segment, as a new way of using ICT, Fujitsu has focused on providing modernization services using legacy ICT assets, to upgrade systems and make their scale appropriate, in order to reduce the costs customers bear in maintaining and operating their ICT assets. Fujitsu has also developed cloud services that leverage big data*. In addition, the company has expanded its datacenters and network services in line with the expansion of its cloud services.

Net sales in the Services sub-segment were 2,387.2 billion yen in fiscal 2012, an increase of 0.7% from fiscal 2011. In Japan, for system integration services, despite the impact of fewer large-scale system deals, primarily in the financial services sector, in addition to a shift toward spending on hardware by telecommunications carriers to handle higher communications traffic, sales increased due to a recovery in spending in the manufacturing and public sectors. In addition, there was steady growth of outsourcing services and higher sales of network services, as telecommunications carriers tried to keep up with higher volumes of communications traffic.

Outside of Japan, while the datacenter businesses in Australia and North America grew steadily, primarily in the first half of the fiscal year, sales were adversely affected by lower corporate spending stemming from the economic downturn in Europe , and sales were essentially unchanged from the previous year.

Operating income for the Services sub-segment was 131.6 billion yen, an increase of 7.6 billion yen compared to the previous fiscal year, despite higher expenses for retirement benefit obligations in the UK, due to the impact of higher sales of network services in Japan.

*Big data:

Extremely large and heterogeneous sets of data generated by the movement of people and things.

System Platforms

In the System Platforms sub-segment, for server products, in addition to seeking to expand sales and reduce costs for x86 servers, Fujitsu launched a new UNIX server in January 2013. To promote the use of big data, Fujitsu also expanded its line of software products that support the use of big data. In the field of network products, Fujitsu helped telecommunications carriers expand their LTE coverage areas.

Net sales in the System Platforms sub-segment were 555.1 billion yen, a decline of 1.5% from the year earlier. Sales in Japan were essentially unchanged. Sales of network products rose, mainly routers, on account of higher investments by telecommunications carriers to handle higher network traffic and to expand LTE coverage. Sales of server-related products declined due to the high-volume production of dedicated servers for use in the K computer, a next-generation supercomputer, during the first half of fiscal 2011. In addition, there was the adverse impact of fewer large-scale system deals. Outside of Japan, sales of UNIX servers decreased in anticipation of the introduction of new models, and sales of optical transmission systems in the first half of the fiscal year decreased due to a shift toward spending on wireless networks by North American telecommunications carriers.

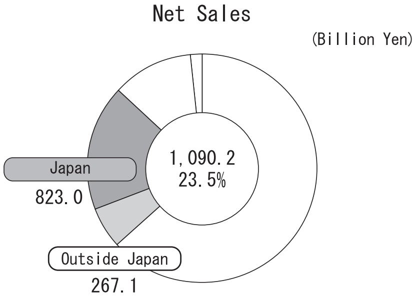
The System Platforms sub-segment posted operating income of 49.3 billion yen, up 2.0 billion yen compared to fiscal 2011. Despite the impact of lower sales outside of Japan and higher upfront R&D spending in network products, operating income increased due to the effect of higher sales of network products in Japan and cost reductions, mainly for x86 servers.

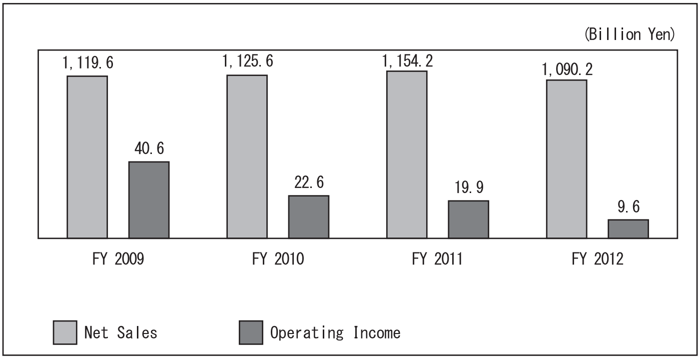
Ubiquitous Solutions

(Billion Yen)

Net Sales 1,090.2 — -5.5% Changes vs. FY 2011 result

Operating Income 9.6 — -10.3 Billion Yen Changes vs. FY 2011 result





※ Net Sales include intersegment sales.

The Ubiquitous Solutions segment is comprised of PCs and mobile phones as well as mobilewear, such as car audio and navigation systems.

In fiscal 2012, in addition to launching sales of thin, lightweight notebook PCs that run Windows 8, Fujitsu expanded its line of tablets. In addition, the company began a full-fledged rollout of cloud services that aggregate and manage a variety of data on PCs. In mobile phones, Fujitsu launched multiple new models with proprietary features, such as the Human Centric Engine. In Mobilewear, Fujitsu strengthened its manufacturing and sales organization in and outside of Japan, including in emerging markets.

Net sales in the Ubiquitous Solutions segment were 1,090.2 billion yen, a decline of 5.5% from fiscal 2011. Sales of PCs declined on lower sales volumes outside Japan, as a result of emphasis on profitability, as well as lower sales prices in Japan. In mobile phones, sales of smart phones stagnated as a result of the intensifying competition, while the market for feature phones contracted. Sales in the Mobilewear sub-segment increased, despite the impact of lower vehicle sales on account of the government's subsidy program for eco-friendly vehicles having ended, because there was a recovery in automobile production outside Japan.

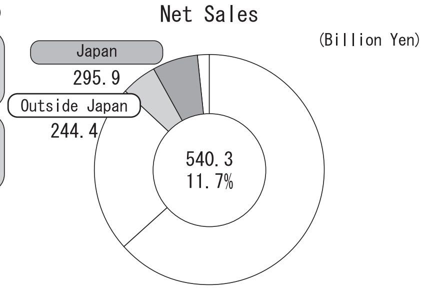
The Ubiquitous Solutions segment posted operating income of 9.6 billion yen, down 10.3 billion yen from the previous fiscal year. Despite the positive effect of restructuring initiatives in Mobilewear, operating income declined on account of increased procurement costs caused by yen depreciation, as well as the impact of lower sales of PCs.

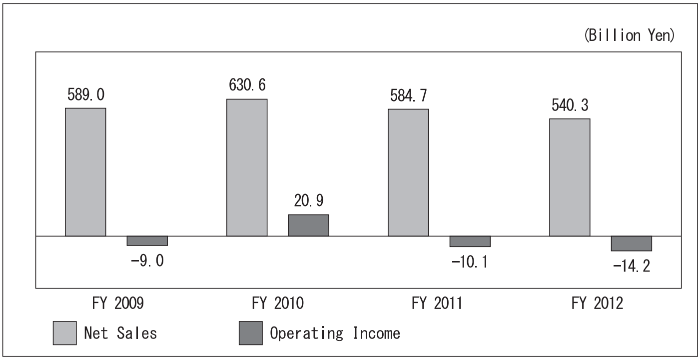
Device Solutions

(Billion Yen)

Net Sales 540.3 — -7.6% Changes vs. FY 2011 result

Operating Income -14.2 — -4.0 Billion Yen Changes vs. FY 2011 result





※ Net Sales include intersegment sales.

The Device Solutions segment consists of LSI devices used in digital audio-visual equipment, automobiles, mobile phones and servers, as well as electronic components, such as semiconductor packages and batteries.

Amid a difficult operating environment in fiscal 2012, Fujitsu worked to strengthen the foundations and improve the business fundamentals of its LSI device business, with Fujitsu Semiconductor Limited transferring its Iwate Plant to Denso Corporation in October 2012 and its LSI device assembly operations to J-Devices Corporation in December 2012. In addition, in February 2013 a decision was made to change the direction of the business and restructure it (for details, please see page A-5).

Net sales in Device Solutions amounted to 540.3 billion yen, a decline of 7.6% compared to fiscal 2011. In Japan, LSI device sales decreased due to a delayed recovery in the market, particularly for digital audio-visual equipment, and sluggish sales of LSI devices for use in Fujitsu's own servers. In addition, shipments of CPUs for the next-generation supercomputer system were completed during fiscal 2011. Sales of electronic components, particularly of batteries and semiconductor packages, also fell. Outside of Japan, sales of semiconductor packages to Asia increased, but sales of LSI devices, primarily to Asia, decreased, as did sales of batteries, particularly to the US.

The Device Solutions segment recorded an operating loss of 14.2 billion yen, representing a deterioration of 4.0 billion yen from fiscal 2011. Earnings were adversely affected by lower sales of LSI devices and electronic components, a decline in capacity utilization rates on the production lines for standard logic devices and the burden of development expenditures incurred by an affiliate developing semiconductors for communications equipment.

Other/Elimination and Corporate

The "Other/Elimination and Corporate" category includes strategic expenses, such as expenditures on basic research that are not attributable to any reporting segment, as well as shared group management expenses along with Japan's Next-Generation Supercomputer Project, facility service and the development of information services for Fujitsu Group companies, and retirement and healthcare benefits for Fujitsu Group employees.

The segment recorded an operating loss of 81.0 billion yen, a deterioration of 5.3 billion yen from fiscal 2011, as a result of increased corporate expenses due to up-front investments associated with the development of new businesses and other factors.

(2) Key Challenges Ahead

Through our constant pursuit of innovation, the Fujitsu Group aims to contribute to the creation of a networked society that is rewarding and secure, bringing about a prosperous future that fulfills the dreams of people throughout the world. To achieve this vision, the Fujitsu Group strives for sustainable profit and growth, while continually enhancing its corporate value. The Fujitsu Group is dedicated to contributing to the success of its customers and seeks to grow with them as their valued and trusted partner.

Although some bright signs can be seen in the global economy, risks remain, and the outlook continues to be uncertain. At the same time, Japan's economy faces the issue of rebuilding in the aftermath of the earthquake and the problem of energy shortages, and there is an urgent need for fundamental reforms. In addition, as economic globalization advances, the ability to expand in global markets and manage risks is becoming essential for corporations seeking to maintain and enhance their competitiveness.

Against a backdrop of increasingly sophisticated data devices and networks, the use of ICT is growing in all areas of society and the economy. As a result, there has been an ongoing transformation in market structures, with the creation of new businesses in a wide range of industries. Moreover, various types of event-based digital data can now be captured, and, even in realms where up until now it was difficult to make predictions or perform analyses, the use of ICT is beginning to enable dramatic transformations and increases in efficiency. Expectations are high for the new role ICT can play in contributing to the creation of a prosperous society and the resolution of various issues it confronts, such as disaster prevention, energy, the environment and medicine.

In this environment, the Fujitsu Group aims to become a globally integrated company with technology as its foundation. Moving forward on its own transformation, and supporting the business of its customers, the Fujitsu Group seeks to use ICT to contribute to the creation of a prosperous society, including, for example, the efforts to rebuild the areas damaged by the Great East Japan Earthquake. To do so, as its three growth priorities, the company is strengthening its existing business, accelerating the globalization of its operations, and creating new services businesses.

To strengthen its existing businesses, Fujitsu is working to address underperforming businesses and implement comprehensive company-wide cost efficiencies, while enhancing its ability to keep pace with changes in the market environment and shifting resources into areas of growth.

With respect to accelerating the globalization of its operations, Fujitsu is strengthening procurement, production, product development and its service delivery organization from a global perspective, and aims to expand its business by meeting meet the needs of customers. At the same time, Fujitsu is establishing global, company-wide shared functions to create robust risk management procedures and improve cost structure.

Fujitsu seeks to create new services businesses by pursuing technologies and ICT infrastructure that enables high-end data utilization. Together with this, Fujitsu will move ahead with the development of advanced models relating to the creation of an intelligent society that takes people into consideration. In addition, to enable enterprise customers to quickly launch services, Fujitsu is focusing on providing integrated services, bringing together everything from terminals and systems equipment to networks, so that they can be used within a single system.

As a result of these initiatives, in fiscal 2015 Fujitsu aims to generate operating income of at least 200.0 billion yen, net income of at least 100.0 billion yen, and free cash flow of at least 100.0 billion yen.

Moreover, advances in high performance computing and other technologies are essential for bringing about a prosperous society and for the sustained growth of the Fujitsu Group.

Diligently striving to meet the challenges discussed above, the Fujitsu Group will further pursue the transformation of its operations to continue earning the confidence of customers and society. It will do this as a global enterprise that contributes to the creation of a reliable and secure networked society.

(3) Research and Development

The Fujitsu Group is pursuing R&D in a variety of next-generation technologies to help bring about a Human Centric Intelligent Society. Research and development spending in fiscal 2012 totaled 231.0 billion yen.

①To perform analyses on big data and easily use the data analyzed to expand business and gain a competitive advantage, a variety of tools are needed, and Fujitsu has developed the following tool.

<u>Technology that automatically recommends analysis patterns to make it easy to use big data</u>

Leveraging big data requires personnel who are knowledgeable about data analysis and who also possess business knowledge about specific vertical industries and work processes, and training and securing these kind of employees has become a significant challenge industry-wide.

To address this challenge, Fujitsu developed automated analysis template recommendation technology that enables non-experts to perform analyses. With this technology, analysis patterns generated by experts, such as about what kinds of data can be used in combination or the best ways to interpret and take advantage of analysis results, can be stored as analysis templates, and the technology can automatically make recommendations about applicable analysis templates based on the content and attributes of the data the user wants to analyze.

The new technology enables users to reuse the specialized expertise and know-how of data analysts to easily perform analyses and use big data. Fujitsu is expanding the number of analysis templates and plans to incorporate the technology into its Fujitsu Software Interstage Business Analytics Modeling Server, a middleware package for building analytics solutions.

②Fujitsu has developed the following high-speed processing technologies to quickly put to use the big data that is constantly generated from sensors and other devices.

<u>Distributed parallel data processing technology to achieve both high volumes and responsiveness</u>

One method of processing big data is incremental processing, in which new data is processed consecutively as it arrives and then reflected in the analytical results. With this method, however, if the frequency of incoming data is high, the storage system must be accessed many times, resulting in the problem of the analytical processing being unable to keep up with the pace of incoming data.

To address this problem, Fujitsu developed incremental processing technology that dramatically reduces the number of accesses to the storage system. With this technology, at the time of analysis a history of data accesses is recorded, and, based on this information, the technology groups sets of data that tend to be accessed continuously and reallocates them in one location in the storage system for high-speed analytical processing.

This technology enables analytical processing tasks that used to take several hours to be performed in several minutes. For example, in an e-commerce site, the technology enables sophisticated analyses to be performed on the most recently viewed products and the user’s purchase history and the results immediately reflected in the purchase recommendations, thereby helping to increase sales.

Stream aggregation technology for high-speed processing of big data, regardless of the length of aggregation times

When aggregating and updating a large volume of streaming data in one batch, as the aggregation interval is lengthened, a larger volume of data need to be re-read and recomputed, making it difficult to perform frequent updates of the aggregated results. With conventional technologies, it has been difficult to both lengthen the aggregation intervals and increase the frequency of updates of the aggregated results.

Fujitsu has developed stream aggregation technology that updates aggregated results by taking incoming data and extracting at high speed only the necessary items, and then holds the computed results from the extracted data in memory, thereby obviating the need to re-read data or redo computations.

As a result, computations that previously were difficult, such as aggregating cumulative rainfall levels over a long period of time and a wide geographic area to detect regions at risk of severe damage from concentrated downpours, can now be performed, opening the prospect that this technology could be applied to fields in which real-time processing of long-term data is indispensable.

③Fujitsu has launched the following R&D initiative to further increase the speed of ulta-high-speed optical networks to drive the utilization of big data.

Joint R&D for world’s top-level, 400Gbps-class optical transmissions technology

To accommodate the explosive growth in data communications traffic stemming from the spread of the Internet and smartphones in recent years, 100Gbps-class optical transmission methods are starting to become more practical. With the arrival of the big data era, data traffic volumes are expected to grow at a rapid pace. As a result, core optical networks will require even greater speeds.

Based on the "Research and Development Project for the Ultra-high Speed and Green Photonic Networks" program commissioned and sponsored by Japan's Ministry of Internal Affairs and Communications , Fujitsu, in collaboration with Nippon Telegraph and Telephone Corporation and NEC Corporation, has started joint research and development in the 400Gbps/channel-class optical transmissions technologies that will be required to build ultra-high-speed communications networks that consume low levels of electricity. This is the same group of co-development partners that previously succeeded in commercializing 100Gbps-class optical transmissions methods, and for this project the aim is to develop, by 2014, the foundational technologies to enable the world’s top-level optical networks operating at 24Tbps per fiber.

④Fujitsu has developed the following technology to enable smartphones to be securely used in business.

Platform technology for secure application execution on smartphones for business use

While interest is gathering in the use of smartphones for business applications, deployments are being held up because of concerns about maintaining the confidentiality of corporate data.

To address these concerns, Fujitsu has developed application execution platform technology that enables the secure use of business services without sacrificing the versatility of use of smartphones. With this technology, business services and data are encoded, and are only delivered from the cloud when needed. Afterwards, they are deleted, with no traces of the data left in the smartphones. In addition, access to unnecessary sites is blocked, and communication pathways are maintained that limit the risk of outside surveillance.

As a result, data is automatically protected, and users can securely use business services when the circumstances are warranted. This enables the use of smartphones in a variety of scenarios, such as by field workers in banking or insurance who deal with sensitive consumer data, or, in the medical field, the use of smartphones to view electronic medical records in an ambulance, for example.

⑤Fujitsu is developing user interface technology that makes PCs easier to use while reducing user operational requirements.

Technology that enables data from TV or PC screens to be captured by mobile phone cameras

Fujitsu developed intermediary image communications technology that enables communication between a TV or PC screen and a mobile device by superimposing invisible communications data into images that can be captured by a mobile phone camera. In addition, using this technology, Fujitsu developed technology that makes it possible to transfer files between a PC and a mobile device by simply using a mobile phone or tablet to capture a video of a file displayed on a PC screen.

With this technology, by using a mobile phone camera to capture an image of a TV commercial, users could, for example, access data that had been superimposed in the screen image, such as coupons or website URLs. This technology opens the way to a variety of new services, such as the ability to download, in the middle of a presentation, the presentation material to a mobile phone simply by taking photograph of the screen on which the presentation material is displayed.

(4) Capital Expenditures

Capital expenditures in fiscal 2012 totaled 121.7 billion yen, an increase of 13.4% compared to fiscal 2011.

In the Technology Solutions segment, capital expenditures were 59.5 billion yen. Fujitsu expanded its datacenters in Japan, and, outside of Japan, in Europe and elsewhere Fujitsu built datacenters and upgraded production facilities.

In the Ubiquitous Solutions segment, capital expenditures were 14.6 billion yen, primarily consisting of investments associated with new mobile phone models and production facilities for car audio and navigation systems.

In the Device Solutions segment, capital expenditures were 40.4 billion yen, primarily consisting of investments in production facilities for LSI devices and the production facilities for electronic components.

Outside of the above segments, there were 7.0 billion yen in other capital expenditures.

(5) Capital Procurement

Pursuant to a resolution of the Board of Directors meeting held on September 27, 2012, financing was raised via the issuance of 60 billion yen worth of bonds (Series 30 unsecured bonds (40 billion yen) and series 31 unsecured bonds (20 billion yen)) effective on October 10, 2012.

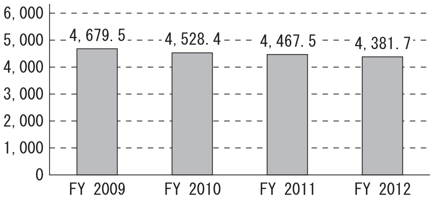
(6) Acquisition or Disposition of Other Companies' Shares and Other Equity or New Share Warrants, Etc.

There is no applicable item.

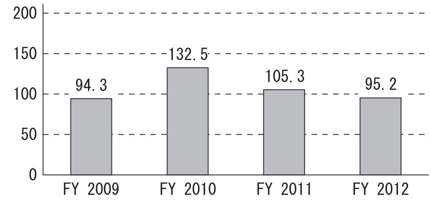
(7) Consolidated Asset and Profit (Loss) Situation for the Most Recent Three Fiscal Years

(Billion Yen)

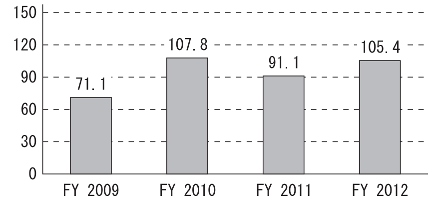
Net Sales



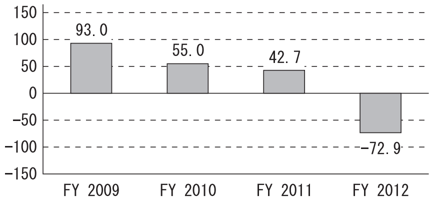
Operating Income



Ordinary Income



Net Income



Billion yen, except where stated

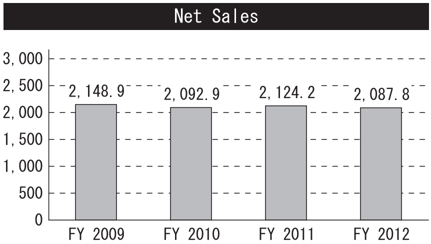
Fiscal Year (Business Period)	FY 2009 *(110th)*	FY 2010 *(111th)*	FY 2011 *(112th)*	FY 2012 *(Current period)*
Net sales	¥4,679.5	¥4,528.4	¥4,467.5	¥4,381.7
Japan Total (included in Net Sales)	2,931.2	2,941.0	2,961.4	2,883.5
Overseas Total (included in Net Sales)	1,748.3	1,587.3	1,506.0	1,498.2
Operating income	94.3	132.5	105.3	95.2
Ordinary income	71.1	107.8	91.1	105.4
Net income (loss)	93.0	55.0	42.7	-72.9
Net income (loss) per share [yen]	45.21	26.62	20.64	-35.24
Total assets	3,228.0	3,024.0	2,945.5	3,049.0
Net assets	948.3	953.7	966.5	909.8
Shareholders' equity per share [yen]	386.79	396.81	406.42	377.62
Free Cash Flow	296.4	113.4	49.1	-90.4

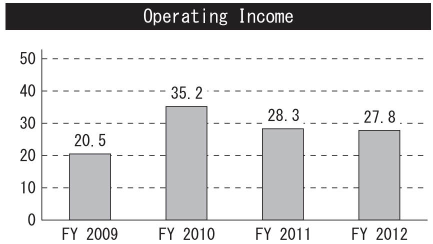
Billion yen

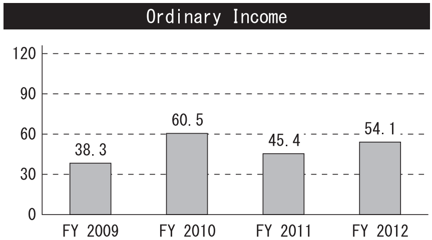
		FY 2009 *(110th)*	FY 2010 *(111th)*	FY 2011 *(112th)*	FY 2012 *(Current period)*
Technology Solutions	**Net sales**				
	Unaffiliated customers	¥3,061.5	¥2,927.6	¥2,864.6	¥2,890.3
	Intersegment	67.8	86.7	70.2	52.0
	Total	¥3,129.3	¥3,014.3	¥2,934.9	¥2,942.3
	Operating income	¥153.5	¥162.8	¥171.2	¥180.9
	[As % of sales]	[4.9%]	[5.4%]	[5.8%]	[6.2%]
Ubiquitous Solutions	**Net sales**				
	Unaffiliated customers	¥1,005.5	¥1,013.0	¥1,039.8	¥972.9
	Intersegment	114.1	112.5	114.4	117.2
	Total	¥1,119.6	¥1,125.6	¥1,154.2	¥1,090.2
	Operating income	¥40.6	¥22.6	¥19.9	¥9.6
	[As % of sales]	[3.6%]	[2.0%]	[1.7%]	[0.9%]
Device Solutions	**Net sales**				
	Unaffiliated customers	¥510.6	¥545.7	¥515.8	¥483.8
	Intersegment	78.4	84.8	68.8	56.4
	Total	¥589.0	¥630.6	¥584.7	¥540.3
	Operating income (loss)	¥(9.0)	¥20.9	¥(10.1)	¥(14.2)
	[As % of sales]	[-1.5%]	3.3%	[-1.7%]	[-2.6%]
Other/ Elimination and Corporate	**Net sales** (loss)				
	Unaffiliated customers	¥101.8	¥41.9	¥47.2	¥34.4
	Intersegment	(260.4)	(284.1)	(253.5)	(225.7)
	Total	¥(158.6)	¥(242.2)	¥(206.3)	¥(191.2)
	Operating income (loss)	¥(90.8)	¥(73.9)	¥(75.7)	¥(81.0)
	[As % of sales]	–	–	–	–
Total	**Net sales**				
	Unaffiliated customers	¥4,679.5	¥4,528.4	¥4,467.5	¥4,381.7
	Intersegment	–	–	–	–
	Total	¥4,679.5	¥4,528.4	¥4,467.5	¥4,381.7
	Operating income	¥94.3	¥132.5	¥105.3	¥95.2
	[As % of sales]	[2.0%]	[2.9%]	[2.4%]	[2.2%]

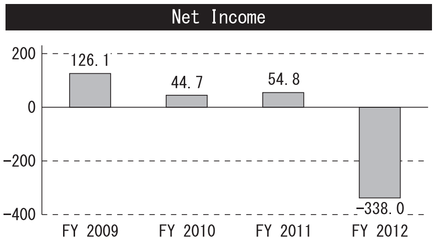
(8) Unconsolidated Asset and Profit (Loss) Situation of the Company for the Most Recent Three Fiscal Years

(Billion Yen)









Billion yen, except where stated

Fiscal Year (Business period)	FY 2009 *(110th)*	FY 2010 *(111th)*	FY 2011 *(112th)*	FY 2012 *(Current period)*
Net sales	¥2,148.9	¥2,092.9	¥2,124.2	¥2,087.8
Operating income	20.5	35.2	28.3	27.8
Ordinary income	38.3	60.5	45.4	54.1
Net income	126.1	44.7	54.8	-338.0
Net income per share [yen]	61.26	21.63	26.48	-163.35
Total assets	2,070.6	2,027.4	2,021.3	1,664.3
Net assets	699.7	724.4	758.7	410.3
Shareholders' equity per share [yen]	338.88	350.02	366.64	198.31

Operating income was essentially unchanged from the previous fiscal year, despite the impact of lower sales, primarily of PCs, mobile phones, and other hardware products, because of company-wide progress in achieving cost efficiencies. There was a significant deterioration in net income in fiscal 2012 because of the extraordinary loss recorded, primarily stemming from valuation losses on shares of affiliates in the LSI business and European business.

(9)Major Business of the Fujitsu Group (As of March 31, 2013)

Fujitsu Limited and its subsidiaries are engaged in providing total solutions in the ICT field, delivering services as well as developing, manufacturing, selling, and maintaining the cutting-edge, high performance, high-quality products and electronic devices that support these services. The main products and services of each segment are described below.

Segment	*Main products and services*		
Technology Solutions	Services	Solutions / Systems Integration	・ Systems integration services (system construction, business application) ・ Consulting ・ Front-end technology (ATMs, POS systems, etc.)
		Infrastructure Services	・ Outsourcing services (data center, ICT operational management, SaaS, application usage and management, business process outsourcing, etc.) ・ Network services (business networks, internet/mobile content distribution) ・ System support services (information system and network maintenance and monitoring services) ・ Security solutions (information systems infrastructure construction and network construction)
	System Platforms	System Products	・ Servers (mainframes, UNIX servers, mission-critical IA servers, PC servers) ・ Storage systems ・ Software (OS, middleware)
		Network Products	・ Network control systems ・ Optical transmission systems ・ Mobile phone base stations
Ubiquitous Solutions	PCs / Mobile Phones		・ Personal computers ・ Mobile phones
	Mobilewear		・ Car audio and navigation systems ・ Mobile communications equipment ・ Automotive electronics
Device Solutions	LSI		・ LSI Devices
	Electronic Components		・ Semiconductor packages ・ Batteries ・ Electromechanical parts (relays, connectors, etc.) ・ Optical transceiver modules ・ Printed circuit boards

(10) Fujitsu Group Principal Offices and Plants (As of March 31, 2013)

a) Fujitsu Limited

Registered office	1-1, Kamikodanaka 4-chome, Nakahara-ku, Kawasaki-shi, Kanagawa
Principal office	5-2, Higashi-Shimbashi 1-chome, Minato-ku, Tokyo
Domestic business offices	Hokkaido Regional Sales Division (Sapporo-shi), Tohoku Regional Sales Division (Sendai-shi), Fukushima Regional Sales Division (Fukushima-shi, Fukushima), Kanto Regional Sales Division (Saitama-shi), Nagano Regional Sales Division (Nagano-shi, Nagano), Metropolitan Sales Business Unit (Minato-ku, Tokyo) Tokyo Regional Sales Division (Minato-ku, Tokyo) Kanagawa Regional Sales Division (Yokohama-shi), Chiba Regional Sales Division (Chiba-shi), Shizuoka Regional Sales Division (Shizuoka-shi), Tokai Regional Sales Division (Nagoya-shi), Hokuriku Regional Sales Division (Kanazawa-shi, Ishikawa), Western Japan Regional Business Unit (Osaka-shi), Kyoto Regional Sales Division (Kyoto-shi), Kobe Regional Sales Division (Kobe-shi), Chugoku Regional Sales Division (Hiroshima-shi), Shikoku Regional Sales Division (Takamatsu-shi, Kagawa), Kyushu Regional Sales Division (Fukuoka-shi)
Software/Services	Sapporo Systems Laboratory (Sapporo-shi), Aomori Systems Laboratory (Aomori-shi, Aomori), Ichigaya Office (Chiyoda-ku, Tokyo), Takeshiba Office (Minato-ku, Tokyo), Toranomon Office (Minato-ku, Tokyo), World Trade Center Building (Minato-ku, Tokyo), Fujitsu Solution Square (Ohta-ku, Tokyo), Kosugi TP (Kawasaki-shi), Musashi Kosugi Office (Kawasaki-shi), Makuhari Systems Laboratory (Chiba-shi), Kansai Systems Laboratory (Osaka-shi), Kouchi Technoport (Nangoku-shi, Kouchi), Kyushu R&D Center (Fukuoka-shi), Oita Systems Laboratory (Oita-shi, Oita), Kumamoto Systems Laboratory (Mashiki-cho, Kamimashiki-gun, Kumamoto)
R & D /Plants	Kawasaki Research & Manufacturing Facilities (Kawasaki-shi), Oyama Plant (Oyama-shi, Tochigi), Nasu Plant (Otawara-shi, Tochigi), Numazu Plant (Numazu-shi, Shizuoka), Akashi Research & Manufacturing Facilities (Akashi-shi, Hyogo)

b) Subsidiaries

Japan	Fujitsu Frontech Ltd. (Inagi-shi, Tokyo), Fujitsu Telecom Networks Ltd. (Kawasaki-shi), Fujitsu IT Products Ltd. (Kahoku-shi, Ishikawa), Fujitsu Broad Solution & Consulting Inc. (Minato-ku, Tokyo), Fujitsu Marketing Ltd. (Bunkyo-ku, Tokyo), Fujitsu Systems East Ltd. (Bunkyo-ku, Tokyo), Fujitsu Systems West Ltd. (Osaka-shi), Fujitsu FIP Corporation (Koto-ku, Tokyo), NIFTY Corporation (Shinjuku-ku, Tokyo), Fujitsu FSAS Inc. (Minato-ku, Tokyo), PFU Ltd. (Kahoku-shi, Ishikawa), Shimane Fujitsu Ltd. (Izumo-shi, Shimane), Fujitsu Isotec Ltd. (Date-shi, Fukushima), Fujitsu Mobile-phone Products Ltd. (Otawara-shi, Tochigi), Fujitsu Mobile Communications Ltd. (Kawasaki-shi), Fujitsu Peripherals Ltd. (Kato-shi, Hyogo), Fujitsu TEN Ltd. (Kobe-shi), Fujitsu Personal System Ltd. (Minato-ku, Tokyo), Fujitsu Semiconductor Ltd. (Yokohama-shi), Shinko Electric Industries Co., Ltd. (Nagano-shi, Nagano), FDK Corporation (Minato-ku Tokyo), Fujitsu Component Ltd. (Shinagawa-ku, Tokyo), Fujitsu Electronics Inc. (Yokohama-shi), Fujitsu Laboratories Ltd. (Kawasaki-shi)
Outside Japan	Fujitsu Network Communications, Inc. (U.S.), Fujitsu Services Holdings PLC (U.K.), Fujitsu America, Inc. (U.S.), Fujitsu Australia Limited (Australia), Fujitsu Technology Solutions (Holding) B.V. (Netherlands)

(11) The Fujitsu Group

The positioning of, and relationship between, Fujitsu Limited and its principal consolidated subsidiaries and affiliates (as of March 31, 2013) are as shown in the following chart.

Customers

Fujitsu Limited

Technology Solutions

Category	Company Name	Percentage of Voting Rights
Development, manufacturing and sales	Fujitsu Frontech Limited	53.86 (0.44)
	Fujitsu Telecom Networks Limited	100
	Fujitsu Network Communications, Inc.	100
Development, manufacturing	Fujitsu IT Products Limited	100

Category	Company Name	Percentage of Voting Rights
Development, sales and provision of services	Fujitsu Broad Solution & Consulting Inc.	56.45
	Fujitsu Marketing Limited	100
	Fujitsu Systems East Limited	100
	Fujitsu Systems West Limited	100
	Fujitsu FIP Corporation	100
	NIFTY Corporation	66.59
	Fujitsu Fsas Inc.	100
	PFU Limited	100
	Fujitsu Services Holdings PLC	100
	Fujitsu America, Inc.	100 (100)
	Fujitsu Australia Limited	100

Category	Company Name	Percentage of Voting Rights
Development, manufacturing, sales and provision of services	Fujitsu Technology Solutions (Holding) B.V.	100

Ubiquitous Solutions

Category	Company Name	Percentage of Voting Rights
Development, manufacturing	Shimane Fujitsu Limited	100
	Fujitsu Isotec Limited	100
	Fujitsu Mobile-phone Products Limited	100
Development, manufacturing and sales	Fujitsu Mobile Communications Limited	100
	Fujitsu Peripherals Limited	100
	Fujitsu TEN Limited	55.00

Category	Company Name	Percentage of Voting Rights
Sales	Fujitsu Personal System Limited	100

Device Solutions

Category	Company Name	Percentage of Voting Rights
Development, manufacturing and sales	Fujitsu Semiconductor Limited	100
	Shinko Electric Industries Co., Ltd.	50.06 (0.03)
	FDK Corporation	64.64 (0.01)
	Fujitsu Component Limited	56.95

Category	Company Name	Percentage of Voting Rights
Sales	Fujitsu Electronics Inc.	100 (100)

Category	Company Name	Percentage of Voting Rights
Research and development	Fujitsu Laboratories Ltd.	100

Category	Company Name	Percentage of Voting Rights
Equity method affiliates	Fujitsu General Limited *	46.33
	Fujitsu Leasing Co., Ltd. *	20.00

Notes:

1. The company with (*) is an equity method affiliate.
2. Figures in parenthesis in the percentage of voting rights show indirect shareholdings and are included in the percentage.

(12) Employees (As of March 31, 2013)

a) Employees of Fujitsu Group

Segment	*Number of employees*	*Change from end of fiscal 2011*
Technology Solutions	121,460	-119
Ubiquitous Solutions	15,449	-856
Device Solutions	24,416	-3,394
Corporate and others	7,408	-53
Total	168,733	-4,422

b) Employees of Fujitsu Limited

Segment	*Number of employees*	*Change from end of fiscal 2011*
Technology Solutions	19,468	+144
Ubiquitous Solutions	2,457	+99
Corporate and others	3,501	+277
Total	25,426	+520

Average age	42.2	*Average years of employment*	18.5

(13) Principal Lenders of Fujitsu Group (As of March 31, 2013)

Lender	*Loan amount (million yen)*
Mizuho Corporate Bank, Ltd.	68,812
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	51,912
Development Bank of Japan Inc.	30,243
Sumitomo Mitsui Banking Corporation	20,496
Asahi Mutual Life Insurance Company	20,000

2. Company Overview

(1) Stock (As of March 31, 2012)

a) Number of Authorized Shares: 5,000,000,000

b) Number of Outstanding Shares and Stated Capital

Shares: 2,070,018,213

Stated Capital: ¥324,625,075,685

c) Shares Issued during the Business Period: There was no issuance of shares during the business period.

d) Number of Shareholders: 183,965 (4,220 decrease from the end of FY2011)

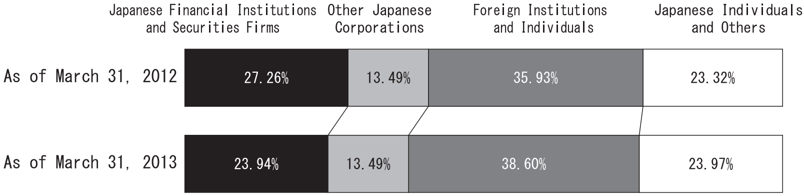
e) Principal Shareholders

Name	*Shareholder's investment in Fujitsu Limited*		*Fujitsu Limited's investment in the shareholders*	
	Number of shares held (thousands)	*Percentage of shares held (%)*	*Number of shares held (thousands)*	*Percentage of shares held (%)*
Fuji Electric Co., Ltd.	228,391	11.04	74,333	10.40
State Street Bank and Trust Company	103,456	5.00	-	-
The Master Trust Bank of Japan, Ltd. (for trust)	81,277	3.93	-	-
Japan Trustee Services Bank, Ltd. (for trust)	78,178	3.78	-	-
Fujitsu Employee Shareholding Association	56,265	2.72	-	-
SSBT OD05 OMNIBUS ACCOUNT-TREATY CLIENTS	42,742	2.07	-	-
Asahi Mutual Life Insurance Company	41,389	2.00	-	-
Mizuho Corporate Bank, Ltd.	32,654	1.58	-	-
State Street Bank and Trust Company 505225	31,546	1.52	-	-
Japan Trustee Services Bank, Ltd. (for trust9)	25,280	1.22	-	-

Notes:

1. The investment ratio is calculated after exclusion of treasury stock holdings.
2. The shares held by The Master Trust Bank of Japan, Ltd. (for trust), Japan Trustee Services Bank, Ltd. (for trust) and Japan Trustee Services Bank, Ltd. (for trust9) pertain to the trust businesses by the institutions.
3. Of the shares held by Fuji Electric Co., Ltd., 118,892 thousand shares are trust properties that are trusted to Mizuho Trust & Banking Co., Ltd. and re-trusted to Trust & Custody Services Bank, Ltd. as retirement benefit trust assets. The voting rights involved in these shares are set forth to be exercised upon order of Fuji Electric Co., Ltd.
   The shares of Fujitsu Limited held by Fuji Electric Co., Ltd. and its consolidated subsidiaries are total 231,875 thousand shares (representing an ownership stake of 11.21%), including 118,892 thousand shares held as retirement benefit trust assets.
4. Of the shares held by the Mizuho Corporate Bank, Ltd., 212 thousand shares are trust properties that are trusted to Mizuho Trust & Banking Co., Ltd., and re-trusted to Trust & Custody Services Bank, Ltd., as retirement benefit trust assets. The voting rights involved in these shares are set forth to be exercised upon order of Mizuho Corporate Bank, Ltd.

f) Equity Shareholdings by Type of Shareholder



Note:

The 118,892 thousand shares of Fujitsu Limited stock held by Fuji Electric Co., Ltd. and its consolidated subsidiaries as retirement benefit trust assets are categorized under the shareholdings of "Other Japanese Corporations".

(2) The status of Stock Acquisition Right

1. As of March 31, 2013, no Stock Acquisition Right has been granted as part of the compensation paid to Directors and Auditors.
2. No Stock Acquisition Right was granted in fiscal 2012 as part of the compensation paid to employees.

(3)Management

a) Directors and Auditors (As of March 31, 2013)

Position	*Name*	*Areas of responsibility*	*Outside Director/ Auditor*	*Independent Director/ Auditor*1*
Chairman and Director	Michiyoshi Mazuka	Chairman of the Board of Directors' meeting, Member of the Executive Nomination and Compensation Committees	—	—
President and Representative Director	Masami Yamamoto	Member of the Executive Nomination and Compensation Committees	—	—
Corporate Senior Executive Vice President and Representative Director	Masami Fujita	President, Corporate Functions	—	—
	Hideyuki Saso	President, Marketing	—	—
	Kenji Ikegai	President, Japan Sales	—	—
Corporate Executive Vice President and Director	Kazuhiko Kato	CFO (Chief Financial Officer)	—	—
	Masahiro Koezuka	CSO (Chief Strategy Officer)	—	—
Director	Hiroshi Oura	Chairman of the Executive Nomination and Compensation Committees	—	—
	Haruo Ito		○	○
	Yoko Ishikura (Yoko Kurita)		○	○
	Takashi Okimoto		○	○
	Shotaro Yachi	Member of the Executive Nomination and Compensation Committees	○	○
Statutory Auditor	Masamichi Ogura		—	—
	Yoshikazu Amano		○	○
	Akihiko Murakami		—	—
Auditor	Megumi Yamamuro		○	○
	Hiroshi Mitani		○	○

Notes:

1. The company's determination of independence is based on the Enforcement Rules for Securities Listing Regulations of the Tokyo Stock Exchange.
2. Statutory Auditor Masamichi Ogura has lengthy experience with the company, including former service as the company's Chief Financial Officer, and he has extensive knowledge of finance and accounting. He concurrently serves as an outside director for Advantest Corporation and Fujitsu General Limited. Outside Auditor Hiroshi Mitani served as a Public Prosecutor and as a Commissioner of the Fair Trade Commission, and because of his deep experience in economic affairs, he has extensive knowledge of finance and accounting.
3. Corporate Senior Executive Vice President and Representative Director Kenji Ikegai resigned as Representative Director as of March 31, 2013, and his current position is Director.

b) Compensation of Directors and Auditors

Section	*No. of qualified persons*	*Kind of Compensation (Million yen)*				*Amount Paid (Million yen)*
		Base compensation	*Stock-based compensation*	*Bonuses*	*Others*	
Directors	13	436	42	—	—	479
Outside Directors (included in Directors)	4	45	—	—	—	45
Auditors	6	138	—	—	—	138
Outside Auditors (included in Auditors)	3	63	—	—	—	63

Notes:

1. Includes Director and Auditor who resigned in fiscal 2012.
2. The limit on compensation to Directors was resolved to be 600 million yen per year, at the 106th Annual Shareholders' Meeting held on June 23, 2006, and the limit on compensation to Auditors was resolved to be 150 million yen per year at the 111th Annual Shareholders' Meeting held on June 23, 2011. The Company is paying the compensation shown in the above table, which is within these limits.

c) Policy on the Determination of Executive Compensation

At the Board of Directors' meeting held on October, 2009, Fujitsu decided to establish an Executive Compensation Committee.

This committee performs an advisory role to the Board of Directors so as to ensure the transparency and objectivity of the process to determine executive compensation, as well as the appropriateness of compensation systems and levels. The executive compensation is to be determined in accordance with the Executive Compensation Policy which was revised at the Board of Directors' meeting held in April, 2011, based on recommendation of the Compensation Committee.

Executive Compensation Policy

To secure exceptional human resources required to manage the Fujitsu Group as a global ICT company, and to further strengthen the link between its financial performance and shareholder value, while at the same time improving its transparency, Fujitsu establishes its Executive Compensation Policy as follows.

Executive compensation is comprised of the following: "Base Compensation," specifically a fixed monthly salary in accordance with position and responsibilities; "Stock-based Compensation," which is a long-term incentive that emphasizes a connection to shareholder value; and "Bonuses" that are compensation linked to short-term business performance.

Base Compensation

- Base compensation is paid to all directors and auditors, in accordance with position and responsibilities, as compensation for work responsibilities with regard to management oversight and the carrying out of executive responsibilities.

Stock-based Compensation

- Stock-based compensation, intended for directors responsible for carrying out executive duties, is a long-term performance incentive, with the amount to be paid determined based on a qualitative evaluation of medium- to long-term initiatives.
- Stock-based compensation is to be paid for the purchase of the company's own shares. These purchases are to be made through the Director Stock Ownership Plan. Shares purchased for this purpose are to be held by each director for the term of his or her service.

Bonuses

- Bonuses are short-term performance incentives to be paid to directors who carry out executive responsibilities. The amount of a bonus is to reflect business performance in the respective fiscal year.
- As a specific method to calculate a bonus, Fujitsu will adopt a "Profit Sharing model" which uses consolidated operating income and consolidated net income as an index. However, bonuses will not be paid in the event of negative net income recorded under non-consolidated accounting.

In accordance with a resolution of the Annual Shareholders' Meeting, the total amount of Base Compensation, Stock-based Compensation and Bonuses shall not exceed 600 million yen per year for directors and 150 million yen per year for auditors.

(Reference)

Category	Base Compensation		Stock-based Compensation	Bonuses
	Management Supervision Portion	Management Execution Portion		
Director	○	—	—	—
Executive Director	○	○	○	○
Auditor	○		—	—

d) Outside Directors and Auditors

1) Concurrent Positions of Outside Directors and Auditors (As of March 31, 2013)

Section	*Name*	*Companies at which concurrent positions are held and the positions held*
Outside Director	Haruo Ito	Senior Advisor, Fuji Electric Co., Ltd. Outside Director, Toko Electric Corporation Outside Director, ZEON Corporation
	Yoko Ishikura	Professor, Graduate School of Media Design, Keio University Outside Director, Nissin Foods Holdings Co., Ltd. Outside Director, LIFENET INSURANCE COMPANY
	Takashi Okimoto	President and Representative Director, Chuo Real Estate Co., Ltd. Outside Director, Fuji Electric Co., Ltd. Outside Auditor, Kobe Steel, Ltd.
	Shotaro Yachi	Special Advisor to the Cabinet Outside Director, SEIREN Co., Ltd.
Outside Auditor	Yoshikazu Amano	None
	Megumi Yamamuro	Professor, Nihon University Law School Outside Auditor, Advantest Corporation Outside Auditor, NIFTY Corporation
	Hiroshi Mitani	Special Counsel, TMI Associates Outside Auditor, Nabtesco Corporation

Notes:

1. Director Haruo Ito is a Senior Advisor to Fuji Electric Co., Ltd., which is a major shareholder of Fujitsu, and Director Takashi Okimoto is an Outside Director of Fuji Electric. The Fuji Electric Group, including its retirement benefit trusts, as a whole holds an 11.21% equity stake in Fujitsu, and Fujitsu holds a 10.40% equity stake in Fuji Electric (equity stake percentages are calculated excluding treasury stock). Fujitsu and Fuji Electric do have business dealings, which in fiscal 2012 amounted to approximately 3.1 billion yen. In light of the scale of Fujitsu's sales, however, this is not considered material.
2. Director Takashi Okimoto is a President and Representative Director of Chuo Real Estate Co., Ltd. Fujitsu and Chuo Real Estate do have business dealings, which in fiscal 2012 amounted to approximately 50 million yen. In light of the scale of Fujitsu's sales, however, this is not considered material.
3. Outside Auditor Megumi Yamamuro is also an Outside Auditor of Advantest Corporation. Fujitsu holds shares of Advantest in the trust for its

retirement benefit plan. Fujitsu has voting rights for these shares amounting to 11.60% of the voting rights for Advantest shares. Fujitsu and Advantest do have business dealings, which in fiscal 2012 amounted to approximately 1.0 billion yen. In light of the scale of Fujitsu's sales, however, this is not considered material.

4. Toko Electric Corporation, Zeon Corporation, Nissin Foods Holdings Co., Ltd., Kobe Steel, Ltd., Seiren Co., Ltd., and Nabtesco Corporation are all companies with which Fujitsu has business dealings.
5. Outside Auditor Megumi Yamamura retired as Professor of Nihon University Law School as of March 31, 2013.

2) Activities of Outside Directors and Auditors

Section	*Name*	*Activities*
Outside Director	Haruo Ito	Attended 100% of the Board of Directors' meetings held during the period under review and made comments based on his deep insight into corporate management and the businesses of the Company.
	Yoko Ishikura	Attended 100% of the Board of Directors' meetings held during the period under review and made comments from a global perspective based on her deep insights into the business strategies.
	Takashi Okimoto	Attended 93% of the Board of Directors' meetings held during the year under review and made comments based on his deep insights into finance.
	Shotaro Yachi	After being appointed, attended 100% of the Board of Directors' meetings, and mainly contributed comments on a global perspective based upon his extensive knowledge of international affairs.
Outside Auditor	Yoshikazu Amano	Attended 100% of the Board of Directors' meetings and Board of Auditors' meetings, and mainly contributed comments based upon his extensive management experience with a global corporation and his experience in management oversight.
	Megumi Yamamuro	Attended 100% of both the Board of Directors' meetings and the Board of Auditors' meetings held during the period under review. He made comments at the Board of Directors' meetings and the Board of Auditors' meetings from his specialized viewpoint as an attorney.
	Hiroshi Mitani	Attended 100% of both the Board of Directors' meetings and the Board of Auditors' meetings held during the period under review. He made comments at the Board of Directors' meetings and Board of Auditors' meetings from the deep insight of the circumstances faced by corporate executives, encompassing economic and societal issues as well as legal matters.

Notes: The Company convened meetings of the Board of Directors 14 times (of which 2 were special meetings) and 7 meetings of the Board of Auditors (of which 1 were special meetings) during the period under review.

3) Total Compensation Received by Outside Directors or Auditors from Subsidiaries as Directors or Auditors of the Subsidiary

Section	*No. of qualified persons*	*Amount Paid (Million yen)*
Outside Auditor	1	7.2

4) Overview of Liability Limitation Agreement

The Company has entered into an agreement limiting liability for damages under Clause 1, Article 423 of the Companies Act with respect to Outside Board Members and Outside Auditors. The maximum liability for damages in accordance with the relevant agreement is the minimum liability stipulated by the Companies Act. The said maximum liability shall apply only when a relevant Outside Board Member or Outside Auditor executes a duty that created a liability in good faith and without gross negligence.

e) Other matters regarding management

Fujitsu has established an Executive Nomination Committee and an Executive Compensation Committee as advisory bodies on its Board of Directors to ensure the transparency and objectivity of its process for nominating Directors and Auditors and its process for determining executive compensation as well as to ensure the fairness of the method and level of executive compensation.

During fiscal 2012, the Executive Nomination Committee deliberated about candidates for Director and Auditor positions based on Fujitsu`s Approach to Corporate Governance (*) and made its recommendations to the Board of Directors. In addition, the Executive Compensation Committee, in accordance with the Executive Compensation Policy, deliberated about the standard for calculating executive compensation, in relation to the different roles of the Directors and Auditors, and made recommendations to the Board of Directors.

The members for both committees are as follows:

Chairman : Hiroshi Oura
Other Members: Michiyoshi Mazuka, Masami Yamamoto, Shotaro Yachi

(*)Please refer to Page 4 of Reference Materials for the Annual Shareholders` Meeting.

(4) Accounting Auditors

a) Name of the Accounting Auditor: Ernst & Young ShinNihon LLC

b) Remuneration to be Paid to the Accounting Auditors

(Million yen)

(1) Amount of remuneration, etc. as an accounting auditor for the fiscal year under Review	547
(2) Total amount of cash and other proprietary benefits that the Company and its subsidiaries should pay to the accounting auditor	1,338

Notes:

1. The Company does not clearly differentiate the amounts of compensation for an audit under the Companies Act from an audit under the Financial Instruments and Exchange Act, the Amount stated (1) thus includes the compensation for the audit under the Financial Instruments and Exchange Act.
2. Some subsidiaries of the Company receive an audit from an audit corporation other than the accounting auditor of the Company.

c) Contents of Non-Audit Services

There is no applicable item.

d) Policy on Decision of Dismissal and Refusal of Reappointment of the Accounting Auditor

When it is considered that the accounting auditor falls under any of the items stipulated in Items of Clause 1, Article 340 of the Companies Act, the Company will dismiss the accounting auditor subject to the unanimous consent of auditors. When the Board of Directors deems it necessary to take into consideration the independence, the examination system or other aspects of the execution of an audit of the accounting auditor, the Board of Directors will propose to dismiss or refuse the reappointment of the accounting auditor to a general meeting of shareholders, subject to the consent and request of the Board of Auditors.

(5) System for Ensuring Appropriate Operations

The Board of Directors resolved on the basic policy to improve the systems for securing compliance of performance (internal control systems) which are prescribed in Clauses 4 through 6, Article 362 of the Companies Act and in Clause 1 and 3, Article 100 of the Enforcement Regulations of the Companies Act, under Clause 5, Article 362 of the Companies Act.

1. Objective

FUJITSU Way, which embodies the philosophy, values, principles and code of conduct for the Fujitsu Group, describes the vision of the Fujitsu Group as follows: "Through our constant pursuit of innovation, the Fujitsu Group aims to contribute to the creation of a networked society that is rewarding and secure, bringing about a prosperous future that fulfills the dreams of people throughout the world."

We believe that by conducting our activities in accordance with FUJITSU Way, we maximize the value of the Fujitsu Group and enhance our contribution to the communities in which we operate and to society as a whole.

In addition, in order to continuously enhance the corporate value of the Fujitsu Group, it is necessary to pursue management efficiency and control risk arising from our business activities. Recognizing that it is essential to strengthen our corporate governance in order to accomplish this, we will continuously strive to implement the policies described below.

2. Systems to ensure the appropriateness of Fujitsu and Fujitsu Group business

(1) System to ensure efficient business execution by directors

a. At Fujitsu, there is a separation of the oversight and operational execution functions of management. The Board of Directors oversees the execution functions of the Management Council and other management bodies, and makes decisions on important matters. Among executive organs, the Management Council discusses and decides upon basic management policies and strategies and also decides upon important matters regarding management execution. Matters taken up by the Management Council, including discussion items, are reported to the Board of Directors, and any important issues are decided upon by the Board of Directors.

b. To strengthen the management oversight function, we proactively employ outside directors and auditors.

c. The Board of Directors clarifies the scope of authority for board directors, corporate vice presidents and managing directors (hereafter collectively referred to as "senior management") as well as other business execution organs, and ensures that business is conducted in accordance with the division of business duties.

d. In performing their duties, senior management follows appropriate decision-making procedures, such as the Board of Directors Rules, Management Council Regulations, and Regulations on Corporate Decision-Making.

e. In addition to making employees thoroughly aware of management policies, senior management sets and achieves concrete goals in order to accomplish overall management goals.

f. To pursue operational efficiency, senior management promotes continuous improvement of internal control systems and reform of business processes.

g. By having senior management and other business execution organs provide monthly financial reports and business operation reports, the Board of Directors observes and oversees the status of achievement of management goals.

(2) System to ensure that business execution of directors and employees complies with laws and articles of incorporation

a. Senior management adheres to FUJITSU Way as a basic vision for compliance issues, including compliance to laws and the articles of incorporation, and proactively promotes the Group's overall compliance on an ethical basis.
b. By continuously administering training, senior management instills adherence to FUJITSU Way in employees and promotes the overall Group's compliance.
c. Senior management clarifies the legal and other regulations that relate to the Fujitsu Group's business activities and implement internal rules, training and oversight systems necessary to adhere to them, thereby promoting the compliance of the Group as a whole.
d. If senior management or employees become aware of the possibility of a major compliance violation in connection with the execution of business activities, they immediately inform the Board of Directors and the Board of Auditors via normal reporting channels.
e. In order to use independent information sources outside of normal reporting channels to discover and deal appropriately with compliance problems on a prompt basis, senior management establishes and operates an internal reporting system that protects whistle-blowers.
f. The Board of Directors receives periodic reports on the status of business execution from executive officers and verifies that there are no compliance violations in relation to the work execution.

(3) Regulations and other systems relating to loss mitigation

a. Senior management strives to maintain the Fujitsu Group's business continuity, increase its corporate value, and sustainably expand its business activities. In order to deal with risks that pose a threat to achieving these goals, in addition to establishing an organization responsible for overall risk management of the entire Fujitsu Group, they assign certain departments to be responsible for each type of risk and put in place appropriate risk management systems.
b. Senior management is constantly assessing and verifying risks that might cause losses to the Fujitsu Group, and they report significant cases to the Board of Directors.
c. In regard to risks discovered through assessment described in b), as well as potential risks arising from the execution of business, senior management carries out risk mitigation initiatives and strives to minimize losses from risks. In order to minimize losses from risks that arise, through the structures described above in a), senior management periodically analyzes risks that arise and reports them to the Board of Directors. In these ways, the committee engages in activities intended to prevent the recurrence of risks.
d. In order to collect risk information that cannot be gathered by the methods mentioned above, an internal reporting system has been set up and is operated to ensure the protection of whistle-blowers.

(4) Information storage and management system regarding business execution by directors

a. In accordance with company rules, senior management shall establish an appropriate system, including appointing documentation managers, to store and manage documents relating to the execution of their business duties (including electronic documents, as with the items listed below) and other important information.

- Minutes of shareholders' meetings and related documents
- Minutes of Board of Directors meetings and related documents
- Minutes and related documents for other important decision-making meetings
- Approval documents from senior management
- Other important documents relating to the execution of business duties by senior management

b. In order for directors and auditors to verify the status of execution of business duties, there is a system enabling them to view the documents described in the above item at any time. The system also provides that, in response to requests they make to those in charge of managing documents, board members and statutory auditors can see the documents whenever they wish.

(5) System to ensure the appropriateness of Fujitsu Group business

a. Using FUJITSU Way as a foundation, in order to continuously increase the value of the Fujitsu Group, Fujitsu will provide direction and support to senior management of each Group company for setting up an efficient, law-abiding and appropriate business execution systems as detailed in sections (1) through (4) above.

b. To implement the above item a), functions, responsibilities, scopes of authority and proper decision-making methods have been defined in the Fujitsu Group Management Policy and related regulations.

c. Senior management of Fujitsu and all Group companies periodically confirms issues related to Group management strategies and achievement of management goals through management update conferences and other means. In addition, Fujitsu Group statutory auditors deal with Fujitsu Group issues from the auditing viewpoint through Group auditor update conferences.

d. In regard to measures needed to resolve challenges related to achieving management goals that are identified as a result of the activities described in item c), senior management of Fujitsu and Group companies implements such measures following full discussion and, when necessary, completion of reporting to Fujitsu and approval processes specified separately decided.

e. Fujitsu's internal audit organization is linked to the internal audit organization of each Group company. It carries out audits of the entire Fujitsu Group and reports periodically to the Boards of Directors and statutory auditors of Fujitsu.

(6) System to ensure the appropriateness of audits by statutory auditors

Ensuring independence of auditors

a. Fujitsu has set up a Statutory Auditors' Office with employees assigned to assist the statutory auditors in carrying out their duties. Appropriate employees with the ability and expertise required by the statutory auditors are assigned to the office.

b. In order to ensure the independence of the staff in the Statutory Auditors' Office, matters relating to their appointment, transfer and compensation are decided on the basis on prior consultation with the auditors.

c. In principle, senior management does not assign office staff to other divisions or duties. In instances, however, where a need arises to give dual assignments to staff with specialized knowledge in response to requests from statutory auditors, care is given to ensuring their independence in accordance with item b).

Reporting system

a. Senior management of Fujitsu and Group companies provides the statutory auditors with the opportunity to attend important meetings.

b. In cases where risks arise that could affect management or financial results, or where there is an awareness of major compliance violations in connection with the execution of business activities, senior management as well as employees of Fujitsu and Group companies immediately report on them to the statutory auditors.

c. Senior management as well as employees of Fujitsu and Group companies periodically report to the statutory auditors on the status of business execution.

Ensuring effectiveness of statutory auditors

a. Senior management of Fujitsu and Group companies periodically exchange information with the statutory auditors.

b. The internal audit organization periodically reports to the statutory auditors on audit results.

c. The auditors have the independent accounting auditor explain and report on accounting audits as required and periodically exchange information with the independent accounting auditors.

● Implementation

Fujitsu has established a department with executive responsibility for internal controls. The company is, moreover, constantly seeking to implement an even more robust operational execution structure by reviewing and revising its regulations and business operations.

The Fujitsu Group's corporate vision, corporate values, principles, and code of conduct are articulated in the Fujitsu Way, which is positioned as the foundational guide for employee behavior. Fujitsu is promoting the implementation and evaluation of its internal control structure primarily through the Fujitsu Way Promotion Council, which is the organization responsible for accelerating the penetration and implementation of the Fujitsu Way and ensuring the appropriateness of business operations. In addition, Fujitsu has also established the Risk Management and Compliance Committee and the Environmental Committee to pursue more robust and efficient business execution.

The functions of each organization are described below:

FUJITSU Way Promotion Council

The Fujitsu Way Promotion Council promotes the inculcation and implementation of the Fujitsu Way. In addition, to promote the implementation and evaluation of Fujitsu's internal control structure, it has also been promoting Project EAGLE, which is a company-wide activity for building an internal compliance system for effective and reliable financial reporting in compliance with Japan's Financial Instruments and Exchange Act. A promotion organization dedicated to this project was established and is working to extend it across the Fujitsu Group to improve deficiencies in financial reporting and achieve greater efficiency through the pursuit of business process reforms across the Fujitsu Group.

Risk Management and Compliance Committee

The Risk Management and Compliance Committee appoints risk management executives in all business units and companies throughout the Fujitsu Group, forming a risk management and compliance structure for the entire Fujitsu Group.

The Risk Management and Compliance Committee, which maintains regular communications with risk management executives, identifies, analyzes and evaluates the risks of business activities, and also formulates and reviews risk mitigation measures. It reports important risks to the Management Council and the Board of Directors' meeting.

If a critical risk materializes, the department or Group company immediately reports it to the Risk Management and Compliance Committee. The Risk Management and Compliance Committee coordinates with the related divisions and workplaces for rapid resolution of the problem by appropriate measures. It also strives to identify the causes of the problem and propose and implement solutions to prevent reoccurrences. It also reports as appropriate to the Management Council and the Board of Directors' meeting.

Environmental Committee

This committee is responsible for promoting the environmental protection activities of the Fujitsu Group, which are based on the Fujitsu Group Environmental Policy and the Fujitsu Group Environmental Protection Program.

(6) Policy on Decision Regarding Distribution of Dividends etc.

Article 40 of Fujitsu Limited's Articles of Incorporation grants the Board of Directors the authority to distribute retained earnings. As part of Fujitsu Limited's basic policy on the exercise of this authority, we believe that a portion of retained earnings should be paid to shareholders to provide a stable return, and that a portion should be retained by the company to strengthen its financial base and support new business development opportunities that will result in improved long-term performance. In addition, taking into consideration the level of profits, we aims to increase the distribution of profits to our shareholders when the financial base is sufficiently strong enough, including through share buybacks.

In fiscal 2012, in its non-consolidated financial results, Fujitsu posted a loss on valuation of shares in affiliates of approximately 380 billion yen, primarily on non-recoverable losses in the Company's semiconductor, European and UK subsidiaries. Specifically, factors included the impact of deteriorated business conditions on its subsidiary responsible for LSI devices, Fujitsu Semiconductor Limited, the subsidiaries conducting operations in Europe, Fujitsu Technology Solutions and Fujitsu Services Holdings PLC, as well as other expenses posted due to the implementation of structural reforms. In addition, Fujitsu will recognize unrecognized obligation for retirement benefits for its subsidiary in the UK, Fujitsu Services Holdings PLC. The posting of these valuation losses caused negative retained earnings, on a non-consolidated basis, as of the end of fiscal 2012. As such, the company will not pay a fiscal 2012 year-end dividend.

The dividend paid in fiscal 2012 is only the interim dividend (5 yen per share).

(7) Basic Policy on the Control of the Company

At the present time, no specific provisions relating to takeover defenses have been introduced.

Because raising corporate value is, in the end, the best defense against potential takeovers, we are focusing our efforts on raising corporate value.

Going forward, placing first priority on corporate value and shareholder profits, we will remain vigilant to social trends and changes in the environment, and we will continually advance our consideration of protective measures.

Consolidated Balance Sheet

(As of March 31, 2013)

		Millions of yen
Assets		
Current assets:		
Cash and deposits	Y	**202,502**
Notes and accounts receivable, trade		**895,984**
Marketable securities		**102,463**
Finished goods		**122,258**
Work in process		**113,362**
Raw materials		**87,472**
Deferred tax assets		**81,988**
Others		**128,341**
Allowance for doubtful accounts		**(12,079)**
Total current assets		**1,722,291**
Non-current assets:		
Property, plant and equipment, net of accumulated depreciation:		
Buildings		**274,932**
Machinery		**80,525**
Equipment		**126,069**
Land		**108,947**
Construction in progress		**27,987**
Total property, plant and equipment		**618,460**
Intangible assets:		
Software		**133,818**
Goodwill		**29,574**
Others		**23,931**
Total intangible assets		**187,323**
Other non-current assets:		
Investment securities		**171,792**
Deferred tax assets		**67,018**
Prepaid pension cost		**180,121**
Others		**104,160**
Allowance for doubtful accounts		**(2,111)**
Total other non-current assets		**520,980**
Total non-current assets		**1,326,763**
Total assets	Y	**3,049,054**

		Millions of yen
Liabilities and net assets		
Liabilities		
Current liabilities:		
Notes and accounts payable, trade	Y	**566,757**
Short-term borrowings		**269,522**
Current portion of bonds payable		**20,200**
Lease obligations		**14,385**
Accrued expenses		**322,765**
Accrued income taxes		**23,316**
Provision for product warranties		**26,847**
Provision for construction contract losses		**8,974**
Provision for restructuring charges		**64,012**
Others		**251,731**
Total current liabilities		**1,568,509**
Long-term liabilities:		
Bonds payable		**210,100**
Long-term borrowings		**35,145**
Lease obligations		**26,764**
Deferred tax liabilities		**33,278**
Deferred tax liabilities for land revaluation		**503**
Accrued retirement benefits		**178,482**
Provision for product warranties		**2,195**
Provision for loss on repurchase of computers		**12,427**
Provision for recycling expenses		**1,870**
Provision for restructuring charges		**13,822**
Others		**56,150**
Total long-term liabilities		**570,736**
Total liabilities		**2,139,245**
Net assets		
Shareholders' equity:		
Common stock		**324,625**
Capital surplus		**236,429**
Retained earnings		**271,855**
Treasury stock		**(340)**
Total shareholders' equity		**832,569**
Accumulated other comprehensive income:		
Unrealized gain and loss on securities, net of taxes		**25,070**
Deferred hedge gain and loss		**(38)**
Revaluation surplus on land		**2,583**
Foreign currency translation adjustments		**(78,768)**
Total accumulated other comprehensive income		**(51,153)**
Subscription rights to shares		**80**
Minority interests		**128,313**
Total net assets		**909,809**
Total liabilities and net assets	Y	**3,049,054**

Consolidated Income Statements

(Year ended March 31, 2013)

		Millions of yen
Net sales	Y	**4,381,728**
Cost of sales		**3,177,962**
Gross profit		**1,203,766**
Selling, general and administrative expenses		**1,108,488**
Operating income		**95,278**
Other income:		
Interest income		**2,247**
Dividend income		**2,267**
Equity in earnings of affiliates, net		**6,705**
Gain on foreign exchange, net		**8,299**
Gain on negative goodwill		**199**
Others		**10,374**
Total other income		**30,091**
Other expenses:		
Interest expense		**7,286**
Loss on disposal of property, plant and equipment and intangible assets		**1,981**
Restructuring charges		**116,221**
Impairment loss		**34,285**
Loss on changes in retirement benefit plan		**245**
Others		**10,464**
Total other expenses		**170,482**
Loss before income taxes and minority interests		**(45,113)**
Income taxes:		
Current		**31,726**
Deferred		**(7,466)**
Total income taxes		**24,260**
Loss before minority interests		**(69,373)**
Minority interests		**3,540**
Net loss	Y	**(72,913)**

Consolidated Statements of Changes in Net Assets

(Year ended March 31, 2013)

		Millions of yen
Net assets:		
Shareholders' equity:		
Common stock:		
Beginning balance	Y	324,625
Increase (Decrease) during the term		
Total		-
Ending balance of common stock		324,625
Capital surplus:		
Beginning balance		236,432
Increase (Decrease) during the term:		
Sales of treasury stock		(3)
Total		(3)
Ending balance of capital surplus		236,429
Retained earnings:		
Beginning balance		365,300
Increase (Decrease) during the term:		
Cash dividends		(20,693)
Net loss		(72,913)
Change of scope of consolidation		160
Reversal of revaluation reserve for land		1
Total		(93,445)
Ending balance of retained earnings		271,855
Treasury stock:		
Beginning balance		(318)
Increase (Decrease) during the term:		
Acquisition of treasury stock		(33)
Sales of treasury stock		11
Total		(22)
Ending balance of treasury stock		(340)
Total shareholders' equity		
Beginning balance		926,039
Increase (Decrease) during the term:		
Cash dividends		(20,693)
Net loss		(72,913)
Acquisition of treasury stock		(33)
Sales of treasury stock		8
Change of scope of consolidation		160
Reversal of revaluation reserve for land		1
Total		(93,470)
Ending balance of shareholders' equity	Y	832,569

		Millions of yen
Accumulated other comprehensive income:		
Unrealized gain and loss on securities, net of taxes:		
Beginning balance	Y	13,660
Increase (Decrease) during the term:		
Net increase (decrease) during the term, except for items under shareholders' equity		11,410
Total		11,410
Ending balance of unrealized gain and loss on securities, net of taxes		25,070
Deferred hedge gain and loss:		
Beginning balance		907
Increase (Decrease) during the term:		
Net increase (decrease) during the term, except for items under shareholders' equity		(945)
Total		(945)
Ending balance of deferred hedge gain and loss		(38)
Revaluation surplus on land:		
Beginning balance		2,584
Increase (Decrease) during the term:		
Net increase (decrease) during the term, except for items under shareholders' equity		(1)
Total		(1)
Ending balance of revaluation surplus on land		2,583
Foreign currency translation adjustments:		
Beginning balance		(102,151)
Increase (Decrease) during the term:		
Net increase (decrease) during the term, except for items under shareholders' equity		23,383
Total		23,383
Ending balance of foreign currency translation adjustments		(78,768)
Total accumulated other comprehensive income:		
Beginning balance		(85,000)
Increase (Decrease) during the term:		
Net increase (decrease) during the term, except for items under shareholders' equity		33,847
Total		33,847
Ending balance of total accumulated other comprehensive income		(51,153)
Subscription rights to shares:		
Beginning balance		78
Increase (Decrease) during the term:		
Net increase (decrease) during the term, except for items under shareholders' equity		2
Total		2
Ending balance of subscription rights to shares		80
Minority interests:		
Beginning balance		125,481
Increase (Decrease) during the term:		
Net increase (decrease) during the term, except for items under shareholders' equity		2,832
Total		2,832
Ending balance of minority interests		128,313
Total net assets:		
Beginning balance		966,598
Increase (Decrease) during the term:		
Cash dividends		(20,693)
Net loss		(72,913)
Acquisition of treasury stock		(33)
Sales of treasury stock		8
Change of scope of consolidation		160
Reversal of revaluation reserve for land		1
Net increase (decrease) during the term, except for items under shareholders' equity		36,681
Total		(56,789)
Ending balance of total net assets	Y	909,809

Simplified Consolidated Statements of Cash Flows

(Year ended March 31, 2013)

		Millions of yen
1. Cash flows from operating activities:		
Loss before income taxes and minority interests	Y	(45,113)
Depreciation and amortization, impairment loss and goodwill amortization		255,173
Other, net *1		(139,050)
Net cash provided by operating activities		71,010
2. Cash flows from investing activities:		(161,481)
3. Cash flows from financing activities:		100,384
4. Effect of exchange rate changes on cash and cash equivalents		7,409
5. Net increase (decrease) in cash and cash equivalents		17,322
6. Cash and cash equivalents at beginning of period		266,698
7. Cash and cash equivalents of newly consolidated subsidiaries		528
8. Cash and cash equivalents at end of period	Y	284,548

*1 Cash flows from operating activities, Other, net

The account includes a special payment of 114,360 million yen (800 million GBP) into pension schemes by subsidiary in U.K., Fujitsu Services Holdings PLC, and its subsidiaries in order to order to improve its financial condition of pension fund.

*2 Free cash flow is -90,471 million yen.

Free cash flow : Total of cash flows from operating and investing activities.

Notes to Consolidated Financial Statements

【Notes to Significant Items Concerning Preparation of Consolidated Financial Statements and Scope of Consolidation and Equity Method】

1. The Company prepares for financial statements in accordance with the Ordinance on Accounting of Companies (Ministry of Justice Ordinance No. 13, February 7, 2006 and Revised Ministry of Justice Ordinance No. 33, November 16, 2011) in the consolidated fiscal year under review.

2. The scope of consolidation
   (1) Number and names of major consolidated subsidiaries
   This consolidated financial report consolidates the results of 514 major subsidiaries. As for changes in the scope of consolidation for this consolidated fiscal year, 19 companies were added and 43 companies were removed. Major additions and subtractions are described below. Since the names of major subsidiary companies are noted in item #11, "The Fujitsu Group," in this report, they are omitted here.

   New consolidated subsidiaries as a result of acquisitions or the formation of new companies during the fiscal year: 16 companies

   Changed from unconsolidated subsidiaries to consolidated subsidiaries: 3 companies

   Subtracted due to liquidation or sale: 14 companies

   Subtracted due to merger: 29 companies

   (2) Information of major unconsolidated subsidiaries
   Unconsolidated subsidiaries do not have significance to hinder reasonable judgment on the financial conditions and business performance of the Group in terms of their total assets, sales, net income and retained earnings, etc. They are listed below:
   FUJITSU TEN TECHNOSEPTA CO., LTD. (and other companies)

3. The application of the equity method
   (1) Number and names of major unconsolidated subsidiaries and affiliates to which the equity method is applied
   Regarding investments in unconsolidated subsidiaries and affiliated companies, they are accounted for by the equity method and the number of companies to which this applies is 26.

   Affiliated companies: 26 companies
   Major equity-method affiliate companies:
   Fujitsu General Ltd., Fujitsu Leasing Co., Ltd.. (and other companies)

   Regarding changes in equity-method companies for this consolidated accounting year, a total of 8 companies were added.

   (2) Information of unconsolidated subsidiaries and affiliates to which the equity method is not applied
   Unconsolidated subsidiaries and affiliates to which the equity method is not applied are accounted for using the cost method, since the impact on consolidated net income and retained earnings, etc. is insignificant. They are listed below:
   FUJITSU TEN TECHNOSEPTA CO., LTD. (and other companies)

(3) Although we hold more than 20% of the outstanding shares of Japan Electronic Computer Co., Ltd. (JECC), we have not made the company an affiliate, since the company is a special corporation operated with the joint investment of 6 companies, including Japanese computer manufacturers, to develop the information processing industry in Japan.

(4) Investment differentials on equity method affiliate companies are treated in the same way of the ones on consolidated subsidiaries.

4. The fiscal year, etc. of consolidated subsidiaries and equity method affiliates

Except for the companies listed below that close the books in December and January, the accounts are settled once a year in March.

(Consolidated subsidiaries)	Fujitsu (China) Holdings and 44 others
(Equity method affiliates)	10 affiliates

Of the companies above, Fujitsu (China) Holdings and 32 other consolidated subsidiaries close their books through procedures similar to the regular book-closing conducted on the consolidated closing date. Other companies make an adjustment for significant transactions during the period from their respective closing dates and the consolidated closing date of Fujitsu.

5. Accounting Standards

(1) Valuation standards and methods of assets

(i) Marketable securities

Held-to-maturity bonds: .... Amortized cost method (interest method)

Available-for-sale securities

- With market value............. Market value method based mainly on the market price on the closing date

  Treatment of the difference between the acquisition cost and the market value

  …Booked directly to net assets

  Calculation of costs of securities sold

  …Moving average cost method

- Without market value........ Moving average cost method

(ii) Derivatives............................. Market value method

(iii) Inventories

Inventories held for sale in normal operating cycle

Finished goods .... Primarily moving average cost method

Work in process................ Cost method primarily determined by the specific identification method or the periodic average method

Raw materials…………..Cost method primarily determined by the moving average method

Costs of inventories with lower profitability are written down.

(2) Depreciation and amortization of fixed assets

(i) Tangible fixed assets except for leased assets

Depreciation of tangible fixed assets except for leased assets is calculated by the straight-line method. The useful lives, reflected by the likely period over which the value of the asset can be realized under actual business conditions, are estimated as stated below:

Buildings ....7-50 years

Machinery ....3-7 years

Equipment....................................2-10 years

(ii) Intangible fixed assets except for leased assets

- Software

For sale......................................Method based on projected sales volume over the estimated life of the product (3 years)

For internal use ....Straight-line method based on the estimated useful life of the software (within 5 years)

(iii) Leased assets

Depreciation and amortization of finance leases which do not transfer ownership of the leased property to the lessee are calculated by the straight-line method over the lease period deemed as useful lives.

(3) Accounting polices for provisions

(i) Allowance for doubtful accounts

To prepare for bad debt losses, an amount deemed sufficient to cover estimated future losses is provided, taking collectability into account.

(ii) Provision for product warranties

To prepare for the disbursement of expenses for the free repair and exchange of products during the warranty period based on contracts, the estimated repair and exchange expenses based on the historical data are recorded when the product is sold.

(iii) Provision for construction contract losses

The estimated amount of future losses relating to customized software and construction contracts whose profitability potentially has deteriorated is provided at the end of this fiscal year.

(iv) Provision for bonuses to board members

To prepare for the bonuses to board members based on an estimated amount.

(v) Accrued retirement benefits

To prepare for the disbursement of employees' retirement benefits, an amount deemed necessary at the end of the consolidated fiscal year under review based on the estimated retirement benefit obligation and pension assets is recorded.

- Method of allocating prior service cost

...............Straight-line method (10 years)

- Method of allocating actuarial losses

An amount prorated by the straight-line method is accounted for over the average remaining service period of employees from the year after the actuarial loss has arisen.

(vi)Provision for loss on repurchase of computers

To prepare for the compensation for losses when computers sold with a repurchase agreement are repurchased, an amount for the losses expected to be incurred at the time of the repurchase is provided based on the historical data.

(vii)Provision for recycling expenses

To prepare for recycling expenses when home computers sold were collected, the expected recycling expenses are provided.

(viii)Provision for restructuring charges

To prepare restructuring charges on personnel rationalization and disposal of business, the expected losses are provided.

(4) Other significant items concerning consolidated financial statements

(i) Revenue recognition of sales of customized software and others

For contracts in progress as of the end of this fiscal year for which were accurately able to be confirmed the degree of completion, the percentage-of-completion method has been applied, and for all others the completed-contract method has been applied. When applying the percentage-of-completion method, the degree of completion at the end of this fiscal year was determined by the estimation based on actual costs and total contract costs.

(ii) Hedge accounting

Deferred hedge accounting is adopted.

(iii) The amortization of goodwill
Goodwill is amortized using the straight-line method over periods not exceeding 20 years, corresponding to the actual state of investment.

(iv) Consumption taxes
The tax excluded method is adopted.

(v) Application of the consolidated tax return system
The consolidated tax return system is adopted.

【Changes in the Method of Presentation for Financial Statements】

(Presentation of Consolidated Balance Sheets)

1. In the prior fiscal year, “Prepaid pension cost” (amounting to 62,138 million yen in fiscal 2011) was included in the “Others” line item under “Other non-current assets,” but since prepaid pension cost has exceeded 5% of total assets, starting in fiscal 2012 it is broken out as its own line item.

2. In the prior fiscal year, included in the “Others” line item under both “Current liabilities” and “Long-term liabilities,” was a “Provision for restructuring charges” (amounting to 6,793 million yen in current liabilities and 1,271 million yen in long-term liabilities in fiscal 2011). Since the financial importance of these figures has increased, starting in fiscal 2012 they are broken out as their own line items. Furthermore, in conjunction with this change, the provision for extra retirement benefits stemming from restructuring in Japan, which in the prior fiscal year had been included in the “Accrued retirement benefits” line item (and amounted to 2,892 million yen in fiscal 2011), is now, starting in fiscal 2012, included in “Provision for restructuring charges” in current liabilities.

【Notes to the Consolidated Balance Sheet】

1. Assets pledged as collateral and liabilities for collateral

		(Million yen)
(1) Main assets pledged as collateral		
Balance of pledged assets		5,045
(Main pledged assets)	Land	4,110
	Buildings	789
(2) Main liabilities for collateral		
Balance of secured debt		1,385
(Main secured debt)	Current liabilities-Others	1,271
	Accounts payable, trade	114

2. Accumulated depreciation of tangible fixed assets 1,668,786

3. Contingent liabilities for guarantee contract

Balance of contingent liabilities for guarantee contract		1,716
(Main guaranteed debt)	Housing loans of employees	1,716

The balance of the contingent liabilities for guarantee contract and the main guaranteed debt include similar transactions as guarantee contract, such as letter of awareness.

【Notes to the Consolidated Income Statements】

1. Restructuring charges
   Restructuring expenses of 90,308 million yen were recorded relating to structural reforms in the LSI device business. These include 33,146 million yen in losses relating to transfer of production facilities, 28,685 million yen in impairment losses of standard logic LSI devices production line, and 28,477 million yen relating to personnel-related expenses attributed to implementation of an early retirement incentive plan. Losses relating to transfer of production facilities consist of two items. One is 20,895 million yen of guarantees, for a set period of time, on a portion of the operational costs of the Iwate Plant and the LSI assembly and test facilities that were transferred. The other is 12,251million yen of personnel-related expenses and impairment losses in accordance with the transfer of the LSI assembly and testing facilities. Impairment losses and others of standard logic LSI devices production line are relating to 200mm lines and others of Mie and Aizu-wakamatsu regions, for which capacity utilization rates have been declining. In addition, restructuring expenses for 20,074 million yen were recorded for businesses outside of Japan, mainly personnel-related expenses associated with the European subsidiary Fujitsu Technology solutions (Holding) B.V.. 5,839 million yen of restructuring expenses recorded mainly related to the personnel-related expenses associated with rationalizations at managerial levels.
   The restructuring charges include impairment losses of 28,266 million yen from the LSI device business and other businesses.

2. Impairment loss
   The impairment loss stems mainly from the European subsidiary Fujitsu Technology Solutions (Holding) B.V. and represents goodwill impairment losses. In light of continued deterioration of economic conditions in Europe and intensified competition, the business plan of Fujitsu Technology Solutions has been revised as investment planned at acquisition are less likely to be collectible within 10 years, and impairment losses of 28,049 million yen were recorded on the unamortized balance of goodwill that was recognized in accordance with the acquisition in April 2009. In addition, impairment loss stems from subsidiaries in Japan relating to assets used in low profitable business and employee facilities already committed to be sold at the end of the fiscal year.
   The impairment losses of 28,266 million yen recorded in the LSI device business and other businesses are included in the "Restructuring charges."

【Notes to the Consolidated Statements of Changes in Net Assets】

1. Number of shares issued at the end of the consolidated fiscal year under review
   Common stock 2,070,018,213 shares

2. Dividends from surplus conducted during the consolidated fiscal year

Resolution	Type of stock	Total amount of dividends (Million yen)	Dividend per share (Yen)	Record date	Effective date
Meeting of the Board of Directors on May 24, 2012	Common stock	10,347	5	March 31, 2012	June 4, 2012
Meeting of the Board of Directors on October 31, 2012	Common stock	10,346	5	September 30, 2012	November 22, 2012

3. Dividends from surplus to be conduced after the end of the consolidated fiscal year
   Not applicable due to non-dividend for the fiscal 2012 year-end.

【Notes to Financial Instruments】

1. Status of Financial Instruments

(1) Policies for Financial Instruments

The Fujitsu Group carries out its financial activities in accordance with the "Fujitsu Group Treasury Policy," and primarily obtains funds through bank borrowing and the issuance of corporate bonds based on funding requirements of its business activities. After the adequate liquidity for its business activities has been ensured, the Group invests temporary excess funds in financial assets with low risk.

The Fujitsu Group utilizes derivative transactions only for hedging purposes and not for speculative or dealing purposes.

(2) Description and Risks of Financial Instruments

Trade receivables are exposed to customer credit risk. Additionally, some trade receivables are denominated in foreign currencies in conjunction with the export of products and exposed to exchange rate fluctuation risk. Investment securities are comprised primarily of certificates of deposit and available for sale securities issued by customers. The certificates of deposit are held for fund management and the shares are held for maintaining and strengthening business relationship with the customers. Shares are exposed to market price fluctuation risk and financial risk of the company invested. The group also loans to customers.

Trade liabilities such as notes payable, trade accounts payable and accrued expenses are generally payable within one year. Some trade liabilities are denominated in foreign currencies in conjunction with the import of components and exposed to exchange rate fluctuation risk. Borrowings, corporate bonds, and lease obligation related to finance lease transactions are mainly for the purpose of obtaining working capital and preparing capital expenditures. Because some of the foregoing have floating interest rate, they are exposed to interest rate fluctuation risk.

Derivatives transactions consist primarily of the use of exchange forward contracts for the purpose of hedging exchange rate fluctuation risk related to trade receivables and trade liabilities, currency swap contracts for the purpose of hedging exchange rate fluctuation risk related to foreign currency denominated cash flow, and interest swap contracts for the purpose of hedging interest rate fluctuation risk related to borrowings and corporate bonds.

(3) Risk Management of Financial Instruments

(i)Management of Credit Risk

The Fujitsu Group strives to mitigate collection risk in accordance with credit management standards and procedures in selling goods and services. A unit independent from the sales units assesses the credit standing of customers and manages collection dates and the balance outstanding for each customer to ensure smooth and dependable collection of trade receivables. Regarding the loan receivable, the group periodically assesses debtor's financial condition, and reviews the terms of the loan if needed. The counterparties to derivative transactions are selected upon assessment of their credit risk. The amounts of the largest credit risks as of the reporting date are indicated in the balance sheet values of the financial assets that are exposed to credit risk.

(ii)Management of Market Risk

The Fujitsu Group utilize exchange forward contracts in respect to trade receivables and trade liabilities denominated in foreign currencies to mitigate exchange rate fluctuation risk monitored by each currency respectively, currency swap contracts to mitigate the foreign currency exchange rate fluctuation risk of cash flow denominated in foreign currency, and interest swap contracts in respect to borrowings and corporate bonds to mitigate interest rate fluctuation risk. The Fujitsu

Group regularly monitors the market price and the financial condition of the issuer in respect to its securities and continuously reconsiders investment in each company, taking into account its relationship with the counterparty.

The Fujitsu Group enters into derivative transactions based on regulations established by the Company. Based on policies approved by the Chief Financial Officer (CFO), the finance division undertakes particular transactions and records them and also confirms the balance of transactions with counterparties. In addition, the finance division reports on the content of transactions undertaken and changes in transaction balances to the CFO and the chief of the accounting department.

(iii) Management of Liquidity Risk in Financing Activities

The Fujitsu Group prepares a cash flow projection and monitors its funding requirements. The Group also strives to diversify its sources of financing in order to reduce liquidity risk.

(4) Supplementary Explanation of Fair Value of Financial Instruments

The fair value of Financial Instruments is based on the market price, but in case a market price is not available, the fair value is reasonably estimated. As variable factors are incorporated in the estimation of values, values may vary depending on the assumptions used.

2. Fair Value of Financial Instruments

Amounts recorded on the consolidated balance sheet as of March 31, 2013, fair values, and the variances between the two are as shown below. Financial instruments for which it is extremely difficult to determine the fair value are not included in the table below. (Please refer to Note 2.)

(Unit: million yen)

	Book value in consolidated balance sheet	Fair value	Variance
(1) Cash and deposits	202,502	202,502	–
(2) Notes and accounts receivable, trade	895,984		
Allowance for doubtful accounts(*1)	(12,079)		
	883,905	883,905	–
(3) Marketable securities	102,463	102,463	–
(4) Investment securities	125,149	145,712	20,563
Total assets	1,314,019	1,334,582	20,563
(1) Notes and accounts payable, trade	566,757	566,757	–
(2) Short-term borrowings	269,522	269,522	–
(3) Current portion of bonds payable	20,200	20,200	–
(4) Lease obligations (current)	14,385	14,385	–
(5) Accrued expenses	322,765	322,765	–
(6) Bonds payable	210,100	215,396	5,296
(7) Long-term borrowings	35,145	35,630	485
(8) Lease obligations (long-term)	26,764	26,917	153
Total liabilities	1,465,638	1,471,572	5,934
Derivatives transactions (*2)	2,000	2,000	–

(*1) It comprises the allowance for doubtful accounts in respect to notes and accounts receivable, short-term loan receivable and others.
(*2) The net amount of the assets and liabilities is shown. If the net amount is liabilities, it is written in parenthesis.

Note 1) Calculation method relating to fair value of financial instruments

Assets

(1) Cash and deposits and (2) Notes and accounts receivable, trade
Since the fair value of these items approximates the book value due to the short maturity of these instruments, the book value is equivalent to the fair value.

(3) Marketable securities and (4) Investment securities
The fair value of securities is based on the market price on the stock exchanges, and fair value of bonds is based on quotes obtained from the financial institutions or on the market price on the stock exchanges. Since the fair value of available-for-sale securities which has the short maturity approximates the book value, the book value is equivalent to the fair value.

Liabilities

(1) Notes and accounts payable, trade (2) Short-term borrowings (3) Current portion of bonds payable (4) Lease obligations (current) and (5) Accrued expenses
Since the fair value of these items approximates the book value due to the short maturity of these instruments, the book value is equivalent to the fair value.

(6) Bonds payable
The fair value of bonds which have a market price is based on the market price. The fair value of bonds for which there is no market price is calculated by discounting the sum of future principal and interest payments to present value at a rate taking into account the remaining term and the credit risk of the bond.

(7) Long-term borrowings and (8) Lease obligations (long-term)
The fair value of long-term borrowings and lease obligations (long-term) is calculated by discounting the sum of future principal and interest payments to present value at the rate that would be expected in the case of newly taking on the same loan or lease obligation.

Derivative transactions

The method for estimating the fair value is principally based on obtaining quotes from the financial institutions signing the contracts.

Note 2) Financial Instruments for which it is extremely difficult to determine the fair value

(Unit: Million yen)

Classification	Book value in consolidated balance sheet
Unlisted shares	46,643

Because there is no market price for unlisted shares and it is not possible to predict their future cash flow and, moreover, it is considered extremely difficult to determine their fair value, unlisted shares are not included in “ (4) Investment securities.”

【Notes to Per Share Data】

Net assets per share 377.62 yen
Earnings per share -35.24 yen

【Notes to Events after the Reporting Period】

There are no significant events.

【Other Notes】

1. Retirement benefits

(1) Japan

1) Retirement benefit obligation

(Million yen)

	Fiscal 2012 (March 31, 2013)
i. Projected benefit obligation	(1,432,021)
ii. Plan assets	1,068,535
〔of which plan assets in retirement benefit trusts〕	〔44,623〕
iii. Projected benefit obligation in excess of plan assets (i) + (ii)	(363,486)
iv. Unrecognized actuarial loss	354,049
v. Unrecognized prior service cost (reduced obligation) (Note 1)	(45,309)
vi. Prepaid pension cost	(50,022)
vii. Accrued retirement benefits (iii) + (iv) + (v) + (vi)	(104,768)

(Note1) As a result of pension system revisions in FY2005, Fujitsu Corporate Pension Fund which the Company and certain consolidated subsidiaries participate in reported unrecognized prior service cost (reduced obligation).

2) Net periodic pension cost

(Million yen)

	Fiscal 2012 (For the year ended March 31, 2013)
i. Service cost	40,204
ii. Interest cost	32,074
iii. Expected return on plan assets	(27,411)
iv. Amortization of actuarial loss	43,528
v. Amortization of prior service cost	(18,967)
vi. Others (Note 2)	566
vii. Net periodic benefit cost (i) + (ii) + (iii) + (iv) + (v) + (vi)	69,994
viii. Loss on termination of retirement benefit plan	245
ix. Total (vii) + (viii)	70,239

(Note 2) Contribution for defined contribution pension plan.

In addition to the net periodic pension cost stated above, extra retirement benefit of 36,377 million yen was paid for the year.

3) Basis used for calculating projected benefit obligation

Discount rate 1.7%

The discount rate was revised to 1.7% at the end of FY2012 from 2.5% at the beginning of the fiscal year, as a result of judgment that change of discount rate had significant impact on the amounts of projected benefit obligation. The discount rate was determined based on interest rates on low-risk bonds.

(2) Outside Japan

1) Retirement benefit obligation (Million yen)

	Fiscal 2012 (March 31, 2013)
i. Projected benefit obligation	(719,178)
ii. Plan assets	618,440
iii. Projected benefit obligation in excess of plan assets (i) + (ii)	(100,738)
iv. Unrecognized actuarial loss (Note 1)	157,123
v. Prepaid pension cost	(130,099)
vi. Accrued retirement benefits (iii) + (iv) + (v)	(73,714)

2) Net periodic pension cost

(Million yen)

	Fiscal 2012 (For the year ended March 31, 2013)
i. Service cost	3,471
ii. Interest cost	27,361
iii. Expected return on plan assets	(22,624)
iv. Amortization of actuarial loss (Note 1)	6,546
v. Amortization of prior service cost	158
vi. Others (Note 2)	14,642
vii. Net periodic benefit cost (i) + (ii) + (iii) + (iv) + (v) + (vi)	29,554
viii. Loss on termination of retirement benefit plan	34
ix. Total (vii) + (viii)	29,588

(Note 1) Subsidiaries outside Japan adopt the International Financial Reporting Standards (IFRS), and apply the corridor approach to amortization of actuarial gain and losses.

(Note 2) Contribution for defined contribution pension plan.

3) Basis used for calculating projected benefit obligation

Discount rate .... Mainly 4.4%

The discount rate for FY2012 was revised to 4.4% from 5.0% at the end of the last fiscal year-end in the light of interest rate at the end of FY2012.

2. Tax effect accounting

(1)Significant components of deferred tax assets and liabilities.

(Million yen)

Intercompany profit	Fiscal 2012 (March 31, 2013)
Deferred tax assets	
Tax loss carryforwards	168,947
Accrued retirement benefits	126,516
Excess of depreciation and amortization and impairment loss	57,949
Accrued bonus	40,164
Inventories	25,751
Provision for product warranties	8,026
Intercompany profit	6,039
Revaluation loss on investment securities	4,845
Provision for loss on repurchase of computers	4,555
Other	65,774
Gross deferred tax assets	508,566
Valuation allowance	(274,540)
Total deferred tax assets	234,026
Deferred tax liabilities	
Gains from establishment of stock holding trust for retirement benefit plan	(96,860)
Unrealized gains on securities	(13,551)
Tax allowable reserves	(734)
Other	(7,679)
Total deferred tax liabilities	(118,824)
Net deferred tax assets	115,202

Note 1: Excess of depreciation and amortization and impairment loss includes revaluation losses on idle lands.

2: Net deferred tax assets are included in the consolidated balance sheet as follows.

	(Million yen)
Current assets – Deferred tax assets	81,988
Non-current assets – Deferred tax assets	67,018
Current liabilities – Others	23
Long-term liabilities – Deferred tax liabilities and Deferred tax liabilities for land revaluation	33,781

3. Lease Transactions

(1) Finance Leases (lessee): Except those in which the leased property will transfer to the lessee

1) Type of lease asset:

Primarily related to outsourcing-related equipment.

2) Method of depreciation:

As stated in “Leased Assets”, paragraph 5 (2) (iii) of the “Notes to Significant Items Concerning Preparation of Consolidated Financial Statements and Scope of Consolidation and Equity Method.”

(2) Operating Leases (lessee)

Future minimum lease payments required under non-cancellable operating leases.

	(Million yen)
Within 1 year	19,951
Over 1 year	64,848
Total	84,799

Unconsolidated Balance Sheet

(As of March 31, 2013)

		Millions of yen
Assets		
Current assets:		
Cash and deposits	Y	**28,990**
Notes receivable, trade		**1,408**
Accounts receivable, trade		**407,147**
Marketable securities		**100,000**
Finished goods		**54,897**
Work in process		**15,081**
Raw materials		**24,558**
Advanced payments		**586**
Deferred tax assets		**23,790**
Short-term loan receivable		**4,976**
Accounts receivable, other		**166,869**
Others		**10,321**
Allowance for doubtful accounts		**(7,593)**
Total current assets		**831,033**
Non-current assets:		
Property, plant and equipment, net of accumulated depreciation:		
Buildings		**95,184**
Structure		**3,990**
Machinery		**1,663**
Vehicle and delivery equipment		**7**
Equipment		**41,082**
Land		**67,797**
Construction in progress		**3,780**
Total property, plant and equipment		**213,507**
Intangible assets:		
Software		**72,115**
Utility rights		**3,523**
Others		**3,102**
Total intangible assets		**78,740**
Other non-current assets:		
Investment securities		**98,342**
Subsidiaries' and affiliates' stocks		**378,273**
Long-term loans to affiliated companies		**1,379**
Receivables from companies under bankruptcy or reorganization process		**306**
Prepaid pension cost		**38,947**
Others		**24,922**
Allowance for doubtful accounts		**(1,058)**
Total other non-current assets		**541,114**
Total non-current assets		**833,362**
Total assets	Y	**1,664,396**

		Millions of yen
Liabilities and net assets		
Liabilities		
Current liabilities:		
Accounts payable, trade	Y	511,234
Short-term borrowings		116,423
Current portion of long-term borrowings payable		55,004
Current portion of bonds payable		20,000
Lease obligations		1,502
Accrued liability		36,969
Accrued expenses		97,791
Accrued income taxes		4,889
Advance received		42,029
Deposits payable		24,722
Provision for product warranties		14,243
Provision for construction contract losses		3,954
Provision for loss on guarantees		24,968
Provision for restructuring charges		3,953
Others		341
Total current liabilities		958,027
Long-term liabilities:		
Bonds payable		210,000
Long-term borrowings		31,604
Lease obligations		3,960
Deferred tax liabilities		25,705
Provision for loss on repurchase of computers		12,427
Provision for recycling expenses		1,870
Asset retirement obligations		4,610
Others		5,820
Total long-term liabilities		295,999
Total liabilities		1,254,027
Net assets		
Shareholders' equity:		
Common stock		324,625
Capital surplus:		
Other capital surplus		167,119
Total capital surplus		167,119
Retained earnings:		
Legal retained earnings		10,135
Other retained earnings:		
Reserves for special depreciation		812
Retained earnings brought forward		(115,330)
Total retained earnings		(104,383)
Treasury stock		(340)
Total shareholders' equity		387,020
Valuation and translation adjustments:		
Unrealized gain and loss on securities, net of taxes		23,349
Total valuation and translation adjustments		23,349
Total net assets		410,369
Total liabilities and net assets	Y	1,664,396

Unconsolidated Income Statements

(Year ended March 31, 2013)

		Millions of yen
Net sales	Y	**2,087,898**
Cost of sales		**1,560,349**
Gross profit		**527,549**
Selling, general and administrative expenses		**499,698**
Operating income		**27,850**
Other income:		
Interest income		**330**
Dividend income		**36,827**
Gain on foreign exchange, net		**4,388**
Others		**10,119**
Total other income		**51,665**
Other expenses:		
Interest expense		**1,367**
Interest on bonds		**2,581**
Provision of allowance for doubtful accounts		**7,416**
Provision for loss on guarantees		**3,992**
Loss on disposal of property, plant and equipment and intangible assets		**568**
Loss on revaluation of subsidiaries' and affiliates' stock		**383,923**
Restructuring charges		**3,953**
Others		**9,459**
Total other expenses		**413,261**
Loss before income taxes		**(333,746)**
Income taxes:		
Current		**2,178**
Deferred		**2,100**
Total income taxes		**4,278**
Net loss	Y	**(338,025)**

Unconsolidated Statements of Changes in Net Assets

(Year ended March 31, 2013)

		Millions of yen
Net assets:		
Shareholders' equity:		
Common stock:		
Beginning balance	Y	324,625
Increase (Decrease) during the term		
Total		-
Ending balance of common stock		324,625
Capital surplus:		
Other capital surplus:		
Beginning balance		167,123
Increase (Decrease) during the term:		
Sales of treasury stock		(3)
Total		(3)
Ending balance of other capital surplus		167,119
Total capital surplus:		
Beginning balance		167,123
Increase (Decrease) during the term:		
Sales of treasury stock		(3)
Total		(3)
Ending balance of capital surplus		167,119
Retained earnings:		
Legal retained earnings:		
Beginning balance		8,065
Increase (Decrease) during the term:		
Cash dividends		2,069
Total		2,069
Ending balance of legal retained earnings		10,135
Other retained earnings:		
Reserves for special depreciation:		
Beginning balance		1,776
Increase (Decrease) during the term:		
Provision of reserves for special depreciation		0
Reversal of reserves for special depreciation		(965)
Total		(964)
Ending balance of reserves for special depreciation		812
Retained earnings brought forward:		
Beginning balance		244,492
Increase (Decrease) during the term:		
Cash dividends		(22,762)
Provision of reserves for special depreciation		(0)
Reversal of reserves for special depreciation		965
Net loss		(338,025)
Total		(359,823)
Ending balance of retained earnings brought forward		(115,330)
Total retained earnings:		
Beginning balance		254,335
Increase (Decrease) during the term:		
Cash dividends		(20,693)
Provision of reserves for special depreciation		-
Reversal of reserves for special depreciation		-
Net loss		(338,025)
Total		(358,719)
Ending balance of retained earnings	Y	(104,383)

		Millions of yen
Treasury stock:		
Beginning balance	Y	**(318)**
Increase (Decrease) during the term:		
Acquisition of treasury stock		**(33)**
Sales of treasury stock		**10**
Total		**(22)**
Ending balance of treasury stock		**(340)**
Total shareholders' equity:		
Beginning balance		**745,765**
Increase (Decrease) during the term:		
Cash dividends		**(20,693)**
Net loss		**(338,025)**
Acquisition of treasury stock		**(33)**
Sales of treasury stock		**7**
Total		**(358,745)**
Ending balance of shareholders' equity		**387,020**
Valuation and translation adjustments:		
Unrealized gain and loss on securities, net of taxes:		
Beginning balance		**12,938**
Increase (Decrease) during the term:		
Net increase (decrease) during the term, except for items under shareholders' equity		**10,410**
Total		**10,410**
Ending balance of unrealized gain and loss on securities, net of taxes		**23,349**
Total valuation and translation adjustments:		
Beginning balance		**12,938**
Increase (Decrease) during the term:		
Net increase (decrease) during the term, except for items under shareholders' equity		**10,410**
Total		**10,410**
Ending balance of valuation and translation adjustments		**23,349**
Total net assets:		
Beginning balance		**758,703**
Increase (Decrease) during the term:		
Cash dividends		**(20,693)**
Net loss		**(338,025)**
Acquisition of treasury stock		**(33)**
Sales of treasury stock		**7**
Net increase (decrease) during the term, except for items under shareholders' equity		**10,410**
Total		**(348,334)**
Ending balance of net assets	Y	**410,369**

Notes to Unconsolidated Financial Statements

【Notes to Significant Accounting Policies】

1. The Company prepares for financial statements in accordance with the Ordinance on Accounting of Companies (Ministry of Justice Ordinance No. 13, February 7, 2006 and Revised Ministry of Justice Ordinance No. 33, November 16, 2011) in the fiscal year under review.

2. Valuation standards and methods of assets
   (1) Marketable securities
   Shares in subsidiaries and affiliates................... Moving average cost method
   Available-for-sale securities
   - With market value .... Market value method based on the market price on the closing date
     Treatment of the difference between the acquisition cost and the market value
     …Booked directly to net assets
     Calculation of costs of securities sold
     …Moving average cost method
   - Without market value ....Moving average cost method
   (2) Derivatives
   Derivatives .... Market value method
   (3) Inventories
   Inventories held for sale in normal operating cycle
   Finished goods .... Moving average cost method
   Work in process…………………………………Cost method determined by the specific identification method or the periodic average method
   Raw materials.. Cost method determined by the moving average method
   Costs of inventories with lower profitability are written down.

3. Depreciation and amortization of fixed assets
   (1) Tangible fixed assets except for leased assets
   Depreciation of tangible fixed assets except for leased assets is calculated by the straight-line method. The useful lives, reflected by the likely period over which the value of asset can be realized under actual business conditions, are estimated as stated below:
   Buildings and structure ....7-50 years
   Machinery ....3-7 years
   Equipment................................2-10 years

   (2) Intangible fixed assets except for leased assets
   - Software
     For sale .... Method based on projected sales volume over the estimated life of the product (3 years)
     For internal use .... Straight-line method based on the estimated useful life of the software (within 5 years)
   - Others.. Straight-line method

(3) Leased assets

Depreciation and amortization of finance leases which do not transfer ownership of the leased property to the lessee are calculated by the straight-line method over the lease period deemed as useful lives.

4. Accounting polices for provisions

(1) Allowance for doubtful accounts

To prepare for loss on doubtful accounts such as trade receivables and loans, an estimated irrecoverable amount is provided on the basis of the actual loan loss ratio for unspecified receivables and on the basis of individual collectability for specified receivables such as loans with default possibility.

(2) Provision for product warranties

To prepare for the disbursement of expenses for the free repair and exchange of products during the warranty period based on contracts, the estimated repair and exchange expenses based on the historical data are recorded when the product is sold.

(3) Provision for construction contract losses

The estimated amount of future losses relating to customized software and construction contracts whose profitability potentially have deteriorated is provided at the end of this fiscal year.

(4) Provision for loss on guarantees

To prepare for loss on debt guarantees, an estimated coverage amount is provided, taking financial condition and others of guaranteed parties into consideration individually.

(5) Provision for bonuses to board members

To prepare for bonuses to board members based on an estimated amount.

(6) Accrued retirement benefits

To prepare for the disbursement of employees' retirement benefits, an amount deemed necessary at the end of the fiscal year under review based on the estimated retirement benefit obligation and pension assets is recorded.

- Method of allocating prior service cost.......... Straight-line method (10 years)
- Method of allocating actuarial losses............. An amount prorated by the straight-line method is accounted for over the average remaining service period of employees from the year after the actuarial loss has arisen.

(7) Provision for loss on repurchase of computers

To prepare for the compensation for losses when computers sold with a repurchase agreement are repurchased, an amount for the losses expected to be incurred at the time of the repurchase is provided based on the historical data.

(8) Provision for recycling expenses

To prepare for recycling expenses when home computers sold were collected, the expected recycling expenses are provided.

(9) Provision for restructuring charges

To prepare restructuring charges on personnel rationalization and disposal of business, the expected losses are provided.

5. Revenues and expenses recognition

Revenue recognition of sales of customized software and others

For contracts in progress as of the end of this fiscal year for which were accurately able to be confirmed the degree of completion, the percentage-of-completion method has been applied, and for all others the completed-contract method has been applied. When applying the percentage-of-completion method, the degree of completion at the end of this fiscal year was determined by the estimation based on actual costs and total contract costs.

6. Other significant items concerning the preparation of unconsolidated financial statements
   (1) Hedge accounting
   Deferred hedge accounting is adopted.

   (2) Consumption taxes
   The tax excluded method is adopted.

   (3) Application of the consolidated tax return system
   The consolidated tax return system is adopted.

【Notes to Changes in the Basis for Presentation for Financial Statements】

(Presentation of Unconsolidated Income Statements)
In the prior fiscal year, "Provision of allowance for doubtful accounts" (amounting to 520 million yen in fiscal 2011) was included in the "Others" line item under "Other expenses," but since the amount has exceeded 10% of total other expenses, starting in fiscal 2012 it is broken out as its own line item.

【Notes to the Unconsolidated Balance Sheet】

1. Accumulated depreciation of tangible fixed assets

	(Million yen)
Buildings	203,461
Structure	16,377
Machinery	21,197
Vehicles and delivery equipment	150
Equipment	177,010
Total	418,197

2. Contingent liabilities for guarantee contract

Balance of contingent liabilities for guarantee contract		31,318
(Main guaranteed debt)	Bank loans of Fujitsu Management Service of America, Inc.	22,545
	Borrowings of domestic subsidiaries from a finance subsidiary	5,052
	Housing loans of employees	1,363

The balance of the contingent liabilities for guarantee contract and the main guaranteed debt include similar transactions as guarantee contract, such as letter of awareness.

3. Monetary claims and obligations to subsidiaries and affiliates (excluding those separately disclosed)

Short-term monetary claims	285,242
Long-term monetary claims	801
Short-term monetary obligations	390,113
Long-term monetary obligations	2,598

【Notes to the Unconsolidated Income Statements】

1. Transactions with subsidiaries and affiliates

Business transactions	(Million yen)
Sales	520,754
Purchases	1,511,013
Transactions other than business transactions	
Interest income	44
Dividend income	35,159
Interest expense	195
Purchase of assets	884
Transfer of assets	1,869

2. Loss on revaluation of subsidiaries' and affiliates' stock

Refers mainly to stocks of subsidiaries related to LSI and overseas businesses.

In the LSI device business, Fujitsu Semiconductor Ltd. has continuously been optimizing its manufacturing resources since being reorganized as a wholly owned subsidiary of Fujitsu in March 2008. However, as a result of deterioration in its financial performance in accordance with a sudden change in market and intensified competition, Fujitsu recorded a valuation loss on the subsidiaries' stock because of the value of the subsidiaries' net assets falling below 50% of the book value of Fujitsu's investment, and because the estimated value from the recovery of net assets within roughly a 5-year period is less than the book value of its investment.

Fujitsu recorded a loss on stock of Fujitsu Technology Solutions (Holding) B.V. as a result of deterioration in its financial performance in connection with continued deterioration of economic conditions in Europe and intensified competition. Fujitsu recognized erosion of the subsidiaries' excess earnings generation capacity envisioned at the time of its acquisition and the estimated value from the recovery of net assets within collectible period is less than the book value of its investment.

Fujitsu also recorded a loss on stock of Fujitsu Services Holdings PLC, which deteriorated its financial performance. Furthermore, the subsidiary will apply revised "Employee Benefit" (IAS 19 revised on June 16, 2011) from the beginning of fiscal 2013, and expects significant decrease in its net assets due to recognition of remeasurements of the net defined benefit liability on its net assets at one time. Fujitsu considered that the estimated value from the recovery of the net assets within roughly a 5-year period is less than the book value of its investment.

3. Restructuring charges

Refers mainly to the personnel related expenses associated with rationalizations at managerial levels in Japan.

【Notes to the Unconsolidated Statements of Changes in Net Assets】

Number of treasury stock at the end of the fiscal year under review

Common stock 723,691 shares

【Notes to the Unconsolidated Tax Effect Accounting】

Major components of deferred tax assets and deferred tax liabilities

(Million Yen)

	Fiscal 2012 (March 31,2013)
Deferred tax assets	
Valuation loss on subsidiaries' and affiliates' stock	244,924
Accrued retirement benefits	91,419
Stock related to company establishment through corporate split	19,584
Excess of depreciation and amortization and impairment loss	17,768
Inventories	13,588
Tax loss carryforwards	11,532
Accrued bonus	11,473
Provision for loss on guarantees	9,323
Provision for product warranties	5,643
Provision for loss on repurchase of computers	4,555
Other	14,901
Gross deferred tax assets	444,714
Valuation allowance	(336,222)
Total deferred tax assets	108,492
Deferred tax liabilities	
Gains from establishment of stock holding trust for retirement benefit plan	(96,860)
Unrealized gains on securities	(12,400)
Tax allowable reserves	(496)
Other	(650)
Total deferred tax liabilities	(110,407)
Net deferred tax assets	(1,915)

Note: 1: Excess of depreciation and amortization and impairment loss includes revaluation losses on idle lands.

【Notes to Transactions with Related Parties】

Subsidiaries and Affiliates

(Million Yen)

Type	Name	Percentage of voting right	Relationship with the related party	Transactions		Transaction amount	Account	Ending balance
Subsidiary	Fujitsu Semiconductor Ltd.	Ownership Direct 100%	Development and manufacturing of LSI, and interlocking of directors	Procurement as an agent, etc.		165,768	Accounts receivable, other	41,235
Subsidiary	Fujitsu FSAS Inc.	Ownership Direct 100%	Consignment of support services, etc., sales and maintenance of Fujitsu's products, and interlocking of directors	Consignment of support services, etc.	Purchases	147,329	Accounts payable, trade	24,640
				Sale and maintenance of Fujitsu's products	Sales	65,360	Accounts receivable, trade	21,878
Subsidiary	Fujitsu Personal System Ltd.	Ownership Direct 100%	Sales of Fujitsu's products and interlocking of directors	Sale of Fujitsu's products	Sales	119,066	Accounts receivable, trade	30,909
Subsidiary	Fujitsu Systems East Ltd. (Notes(3))	Ownership Direct 100%	Consignment of development of software, and interlocking of directors	Consignment of development of software	Purchases	104,910	Accounts payable, trade	40,089
				Receipt of dividend	Dividend income	6,845	-	-
Subsidiary	Fujitsu Systems West Ltd. (Notes(4))	Ownership Direct 100%	Consignment of development of software, and interlocking of directors	Consignment of development of software	Purchases	69,573	Accounts payable, trade	27,259
Subsidiary	Fujitsu Marketing Ltd.	Ownership Direct 100%	Sales and maintenance of Fujitsu's products, and interlocking of directors	Sale of Fujitsu's products	Sales	61,661	Accounts receivable, trade	18,801
Subsidiary	Fujitsu Technology Solutions (Holding) B.V.	Ownership Direct 100%	Development and sales of Fujitsu's products in Europe, offering information system services to overseas customers, and interlocking of directors	Sale of Fujitsu's products	Sales	43,109	Accounts receivable, trade	22,922
Subsidiary	Fujitsu Capital Ltd.	Ownership Direct 100%	Group finance in Japan, interlocking of directors	Loans	Loans (Notes(5))	10,376	Short-term borrowings	65,000
					Interest expense	123	Long-term borrowings	604
Subsidiary	Access Network Technology Ltd.	Ownership Direct 52.8% Indirect 9.5%	Consignment of development of Fujitsu's products, and interlocking of directors	Procurement as an agent, etc.		6,546	Accounts receivable, other	2,486
				Loan	Loan	4,865	Short-term loan receivables	4,865
					Interest Income	6		
				Provision of allowance for doubtful accounts		7,351	Allowance for doubtful accounts	7,351

Type	Name	Percentage of voting right	Relationship with the related party	Transactions	Transac-tion amount	Account	Ending balance
Subsidiary	Fujitsu North America Holdings, Inc.	Ownership Direct 100%	Offering information system services to overseas customers, and interlocking of directors	Provision for loss on guarantees (Income Statement)	3,919	Provision for loss on guarantees (Balance sheet)	22,089
Subsidiary	Fujitsu Management Services of America, Inc.	Ownership Direct 100%	Management services in North America and Group finance, and interlocking of directors	Guarantee of debt obligations (Notes(6))	22,545	-	-

Notes

(1) Transactions listed above generally have terms of business based on arms-length.

(2) Consumption taxes are not included in the transaction amount. Consumption taxes are included in the ending balance.

(3) Fujitsu System Solutions Ltd. was the surviving company, and together with the consolidation of Fujitsu Hokkaido Systems Ltd., Fujitsu Tohoku Systems Ltd. and Fujitsu Nagano Systems Engineering Ltd., formed Fujitsu Systems East Ltd. on April 1, 2012.

(4) Fujitsu Kansai Systems Ltd. was the surviving company, and together with the consolidation of Fujitsu Chubu Systems Ltd., Fujitsu Chugoku Systems Ltd., Fujitsu Okayama Systems Engineering Ltd., Fujitsu Shikoku Systems Ltd. and Fujitsu Nishi-nihon Applications, Ltd., formed Fujitsu Systems West Ltd. on April 1, 2012.

(5) Loans from Fujitsu Capital Ltd. are offset by the repayment.

(6) The guarantee was issued for the bank borrowings of Fujitsu Management Services of America, Inc.

【Notes to Per Share Data】

Net assets per share	198.31 yen
Earnings per share	-163.35 yen

【Notes to Events after the Reporting Period】

(Capital Increase of a Subsidiary in U.K.)

Fujitsu has increased capital of a subsidiary in U.K., Fujitsu Services Holdings PLC (FS), by 113,536 million yen (800 million GBP) on April 2, 2013 for the purpose of improvement in financial condition of FS’s pension fund. FS borrowed the funds to cover a special contribution into FS’s pension scheme, and subsequently recapitalized in repayment of the borrowing.

【Other Notes】

1. Securities

Securities in subsidiaries and affiliates

(Million Yen)

Type	Book value on balance sheet	Fair value	Variance
Securities in subsidiaries	34,682	95,749	61,066
Securities in affiliates	10,893	41,255	30,362
Total	45,575	137,004	91,429

(Note) Securities in subsidiaries and affiliates which are considered it is extremely difficult to determine the fair value

(Million Yen)

Type	Book value on balance sheet
Securities in subsidiaries	330,218
Securities in affiliates	2,479

The securities above are not included in "Securities in subsidiaries and affiliates", because the securities are considered that it is extremely difficult to determine the fair value.

2. Retirement benefits

1) Retirement benefit obligation

(Million Yen)

	Fiscal 2012 (March 31, 2013)
(1) Projected benefit obligation	(736,613)
(2) Plan assets	580,717
〔of which plan assets in retirement benefit trusts〕	〔41,603〕
(3) Projected benefit obligation in excess of plan assets (1)+(2)	(155,896)
(4) Unrecognized actuarial loss	220,824
(5) Unrecognized prior service cost (reduced obligation) (note)	(25,980)
(6) Prepaid pension cost	(38,947)
(7) Accrued retirement benefits (3)+(4)+(5)+(6)	-

(Note) As a result of pension system revisions in FY2005, Fujitsu Corporate Pension Fund which the Company participates in reported unrecognized prior service cost (reduced obligation).

2) Net periodic pension cost

(Million Yen)

	Fiscal 2012 (For the year ended March 31, 2013)
(1) Service cost	8,970
(2) Interest cost	16,468
(3) Expected return on plan assets	(14,667)
(4) Amortization of actuarial loss	28,134
(5) Amortization of prior service cost	(10,750)
(6) Net periodic benefit cost (1)+(2)+(3)+(4)+(5)	28,155

In addition to the net periodic pension cost stated above, extra retirement benefit of 4,333 million yen was paid for the year.

3) Basis used for calculating projected benefit obligation
Discount rate 1.7%

The discount rate was revised to 1.7% at the end of FY2012 from 2.5% at the beginning of the fiscal year, as a result of judgment that change of discount rate had significant impact on the amounts of projected benefit obligation. The discount rate was determined based on interest rates on low-risk bonds.

Corporate Data

Corporate Name:	FUJITSU LIMITED
Registered at:	1-1, Kamikodanaka 4-chome, Nakahara-ku, Kawasaki-shi, Kanagawa 211-8588, Japan
Corporate Headquarters:	Shiodome City Center, 5-2 Higashi-Shimbashi 1-chome, Minato-ku, Tokyo 105-7123, Japan
Established and Registered on:	June 20, 1935
Stock Exchange Listings:	Tokyo, Osaka, Nagoya, and London
Home Page Address:	www.fujitsu.com

Information

Fujitsu's web site offers not only this report but also the latest annual report and financial results.

English http://www.fujitsu.com/global/about/ir/

Japanese http://pr.fujitsu.com/jp/ir/