

January 29, 2004

Fujitsu Reports FY2003 Third-Quarter Financial Results

1. Summary of Consolidated Results (Three months ended December 31)

a. Summary of Consolidated Statements of Operations

	Yen (millions) (except per share data)			Change (%)	U.S. Dollars (millions) (except per share data)
	2003	2002			2003
Net Sales	Y 1,068,202	Y 1,017,614	+5.0	\$9,983	
Operating Income (Loss)	10,186	(13,142)	-	95	
Income (Loss) Before Income Taxes and Minority Interests	71,655	(34,985)	-	670	
Net Income (Loss)	7,652	(24,913)	-	72	
Net Income (Loss) per common share	Y 3.83	Y (12.45)	-	\$0.036	

b. Net Sales by Business Segment

	Yen (millions)			Change (%)	U.S. Dollars (millions)
	2003	2002			2003
Software & Services	Y 436,191	Y 419,809	+3.9	\$4,076	
Platforms	373,841	352,849	+5.9	3,494	
Electronic Devices	191,207	156,514	+22.2	1,787	
Financing	-	28,590	-	-	
Other Operations	66,963	59,852	+11.9	626	
Total	Y 1,068,202	Y 1,017,614	+5.0	\$9,983	

c. Summary of Consolidated Financial Condition

	Yen (millions)			U.S. Dollars (millions)
	December 31 2003	September 30 2003	March 31 2003	December 31 2003
Total Assets	Y 3,780,065	Y 3,740,469	Y 4,225,361	\$35,328
Shareholders' Equity	690,734	649,866	702,390	6,455
Shareholders' Equity Ratio	18.3 %	17.4 %	16.6 %	

d. Summary of Consolidated Statements of Cash Flows (Three months ended December 31)

	Yen (millions)		U.S. Dollars (millions)
	2003	2002	2003
Cash Flows from Operating Activities	Y 6,804	Y (49,321)	\$64
Cash Flows from Investing Activities	124,910	(5,236)	1,167
Cash Flows from Financing Activities	(79,164)	(21,859)	(740)
Cash and Cash Equivalents at End of Period	Y 288,380	Y 239,584	\$2,695

Note: All yen figures have been converted to U.S. dollars for convenience only at a uniform rate of \$1=107 yen.

2. Summary of Consolidated Results (Nine months ended December 31)

a. Summary of Consolidated Statements of Operations

	Yen (millions)		Change (%)	U.S. Dollars (millions)
	2003	2002		2003
Net Sales	Y 3,210,136	Y 3,168,000	+1.3	\$30,001
Operating Loss	(7,804)	(36,420)	-	(73)
Income (Loss) Before Income Taxes and Minority Interests	20,573	(255,086)	-	192
Net Loss	Y (50,910)	Y (172,351)	-	\$ (476)

b. Net Sales by Business Segment

	Yen (millions)		Change (%)	U.S. Dollars (millions)
	2003	2002		2003
Software & Services	Y 1,345,516	Y 1,337,898	+0.6	\$12,575
Platforms	1,097,662	1,122,562	-2.2	10,259
Electronic Devices	525,953	445,551	+18.0	4,915
Financing	50,391	83,664	-39.8	471
Other Operations	190,614	178,325	+6.9	1,781
Total	Y 3,210,136	Y 3,168,000	+1.3	\$30,001

c. Summary of Consolidated Statements of Cash Flows (Nine months ended December 31)

	Yen (millions)		U.S. Dollars (millions)
	2003	2002	2003
Cash Flows from Operating Activities	Y 44,228	Y (130,317)	\$413
Cash Flows from Investing Activities	94,558	(15,787)	884
Cash Flows from Financing Activities	(129,801)	89,723	(1,213)
Cash and Cash Equivalents at End of Period	Y 288,380	Y 239,584	\$2,695

3. Projections for FY2003 (April 1, 2003 - March 31, 2004)

Consolidated Earnings Forecast

	Yen (billions)		Change (%) FY02 to FY03
	FY2003 (Forecast)		
Net Sales	Y 4,750.0		+2.9
Operating Income	150.0		+49.4
Net Income	Y 30.0		-

Note: All yen figures have been converted to U.S. dollars for convenience only at a uniform rate of \$1=107 yen.