

Contact:
 Yuri Momomoto or Robert Pomeroy
 Fujitsu Limited, Public Relations
 Tel (+81-3) 3215-5259

FOR IMMEDIATE RELEASE
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Fujitsu Reports FY2001 First Quarter Financial Results

[for Quarter ended June 30, 2001]

1. Summary of Financial Results

a. Summary of Consolidated Statements of Operations

	Three months ended June 30			U.S. Dollars
	Yen		Change(%)	(Millions)
	(Billions)			(except per share data)
	2001	2000	2001	
Net Sales	Y 1,089.7	Y 1,071.8	+1.7	\$8,718
Operating Loss	(42.3)	(12.5)	-	(339)
Income (Loss) Before Income Taxes	(81.0)	18.0	-	(649)
Net Loss	(55.4)	(13.3)	-	(444)
Amounts Per Share of Common Stock:				
Basic Earnings	Y (28.04)	Y (6.77)	-	\$(0.224)

b. Net Sales by Business Segment

	Three months ended June 30			U.S. Dollars
	Yen		Change(%)	(Millions)
	(Billions)			(except per share data)
	2001	2000	2001	
Services & Software	Y 374.9	Y 360.2	+4.1	\$3,000
Information Processing	325.3	319.3	+1.9	2,603
Telecommunications	149.3	149.3	-0.0	1,194
Electronic Devices	159.8	165.9	-3.6	1,279
Financing	20.4	20.8	-2.0	164
Other Operations	59.7	56.0	+6.6	478
TOTAL	Y 1,089.7	Y 1,071.8	+1.7	\$8,718

c. Summary of Consolidated Financial Condition

	Yen		U.S. Dollars
	(Billions)		(Millions)
	June 30	March 31	June 30
	2001	2001	2001
Total Assets	Y 4,960.6	Y 5,200.0	\$39,685
Shareholders' Equity	1,149.9	1,214.3	9,200
Shareholders' Equity Ratio	23.2 %	23.4 %	

2. Projections

Consolidated Earnings Forecast

	Yen	
	(Billions)	
	1st Half	FY2001
	FY2001	FY2001
Net Sales	Y 2,450.0	Y 5,400.0
Operating Income (Loss)	(15.0)	80.0
Net Loss	(210.0)	(220.0)

*Note: All yen figures have been converted to U.S. dollars for convenience only at a uniform rate of \$1= 125 yen.

Consolidated Statements of Operations (Unaudited)**Three months ended June 30**

	Yen (Billions)		Change(%)	U.S. Dollars
	<u>2001</u>	<u>2000</u>		<u>(Millions)</u> <u>2001</u>
Net sales	Y 1,089.7	Y 1,071.8	+1.7	\$8,718
Operating costs and expenses:				
Cost of sales	794.3	779.3	+1.9	6,355
Selling, general and administrative expenses	337.8	305.0	+10.7	2,702
	<u>1,132.1</u>	<u>1,084.3</u>		<u>9,057</u>
Operating loss	(42.3)	(12.5)	-	(339)
Other income (expenses):				
Restructuring charges	(17.3)	(2.8)		(139)
Amortization of unrecognized obligation for retirement benefits	(8.9)	(6.3)		(72)
Net interest	(8.6)	(7.5)		(69)
Equity in earnings of affiliated companies, net	2.5	2.2		20
Amortization of the unrecognized net obligation for retirement benefits at transition	-	(415.6)		-
Gain on establishment of stock holding trust for retirement benefit plan	-	460.2		-
Gain on sales of marketable securities	-	3.9		-
Other, net	(6.2)	(3.4)		(50)
	<u>(38.7)</u>	<u>30.5</u>		<u>(310)</u>
Income (Loss) before income taxes and minority interests	(81.0)	18.0	-	(649)
Income taxes	(19.6)	36.3	-	(157)
Minority interests	(6.0)	(4.9)	-	(48)
Net Loss	<u>Y (55.4)</u>	<u>Y (13.3)</u>	-	<u>\$(444)</u>

Consolidated Balance Sheets (Unaudited)

	Yen (Billions)		U.S. Dollars (Millions)
	June 30 2001	March 31 2001	June 30 2001
Assets			
Current assets:			
Cash and cash equivalents and short-term investments	Y 243.4	Y 319.7	\$1,947
Receivables, trade	911.1	1,188.5	7,289
Inventories	990.7	896.8	7,926
Other current assets	325.7	332.3	2,606
Total current assets	2,471.0	2,737.5	19,768
Investments and long-term loans	780.1	784.2	6,241
Property, plant and equipment less accumulated depreciation	1,417.9	1,383.7	11,344
Intangible assets	291.5	294.5	2,332
	Y 4,960.6	Y 5,200.0	\$39,685
Liabilities and shareholders' equity			
Current liabilities:			
Short-term borrowings and current portion of long-term debt	Y 936.3	Y 683.9	\$7,490
Payables, trade	788.4	977.0	6,308
Other current liabilities	638.0	782.7	5,104
Total current liabilities	2,362.8	2,443.6	18,902
Long-term liabilities:			
Long-term debt	860.4	952.2	6,884
Other long-term liabilities	362.2	372.7	2,898
Total long-term liabilities	1,222.6	1,325.0	9,782
Minority interests	225.1	216.9	1,801
Shareholders' equity:			
Common stock	314.6	314.6	2,517
Capital surplus	505.4	505.4	4,044
Retained earnings	416.9	483.7	3,336
Unrealized gains on securities, net of taxes	22.4	19.0	180
Foreign currency translation adjustments	(109.6)	(108.4)	(877)
Treasury stock	(0.0)	(0.0)	(0)
Total shareholders' equity	1,149.9	1,214.3	9,200
	Y 4,960.6	Y 5,200.0	\$39,685
	June 30 2001	March 31 2001	June 30 2001
Ending balance of interest bearing loans	Y 1,796.7	Y 1,636.2	\$14,374

Supplementary information

	Yen (Billions)		Change (%)
	FY2001 (Forecast)	FY2000	
Capital expenditure [Semiconductors]	Y 420.0 [140.0]	Y 438.0 [196.8]	-4.1 [-28.9]
Depreciation	375.0	323.4	+16.0

Consolidated Business Segment Information (Unaudited)

		Three months ended June 30			U.S. Dollars	
		Yen (Billions)		Change(%)	(Millions)	
		2001	2000		2001	
Services & Software	Net Sales					
	Japan	Y 244.7	Y 224.9	+8.8	\$1,958	
	Overseas	130.1	135.3	-3.8	1,042	
	Unaffiliated Customers	374.9	360.2	+4.1	3,000	
	Intersegment	10.7	10.4	+2.7	85	
	Total	<u>Y 385.6</u>	<u>Y 370.7</u>	<u>+4.0</u>	<u>\$3,085</u>	
	Operating Income (Loss)	<u>Y (1.2)</u>	<u>Y 7.3</u>	-	<u>\$(10)</u>	
	[As % of Sales]	[-0.3 %]	[2.0 %]			
Information Processing	Net Sales					
	Japan	226.1	206.8	+9.3	1,810	
	Overseas	99.1	112.4	-11.8	793	
	Unaffiliated Customers	325.3	319.3	+1.9	2,603	
	Intersegment	46.1	43.7	+5.4	369	
	Total	<u>371.4</u>	<u>363.0</u>	<u>+2.3</u>	<u>2,972</u>	
	Operating Loss	<u>(3.9)</u>	<u>(19.1)</u>	-	<u>(31)</u>	
	[As % of Sales]	[-1.1 %]	[-5.3 %]			
Telecommunications	Net Sales					
	Japan	74.7	60.7	+23.0	598	
	Overseas	74.5	88.6	-15.8	596	
	Unaffiliated Customers	149.3	149.3	-0.0	1,194	
	Intersegment	3.1	2.0	+54.5	25	
	Total	<u>152.4</u>	<u>151.4</u>	<u>+0.7</u>	<u>1,220</u>	
	Operating Loss	<u>(20.1)</u>	<u>(4.9)</u>	-	<u>(161)</u>	
	[As % of Sales]	[-13.2 %]	[-3.3 %]			
Electronic Devices	Net Sales					
	Japan	76.4	83.4	-8.4	611	
	Overseas	83.4	82.4	+1.2	668	
	Unaffiliated Customers	159.8	165.9	-3.6	1,279	
	Intersegment	28.8	34.8	-17.3	231	
	Total	<u>188.7</u>	<u>200.7</u>	<u>-6.0</u>	<u>1,510</u>	
	Operating Income (Loss)	<u>(1.9)</u>	<u>16.1</u>	-	<u>(16)</u>	
	[As % of Sales]	[-1.0 %]	[8.1 %]			
Financing	Net Sales					
	Japan	20.4	20.8	-2.0	164	
	Overseas	-	-	-	-	
	Unaffiliated Customers	20.4	20.8	-2.0	164	
	Intersegment	1.5	2.1	-30.2	12	
	Total	<u>21.9</u>	<u>23.0</u>	<u>-4.6</u>	<u>176</u>	
	Operating Income	<u>0.9</u>	<u>0.6</u>	<u>+41.2</u>	<u>8</u>	
	[As % of Sales]	[4.5 %]	[3.0 %]			
Other Operations	Net Sales					
	Japan	44.5	41.0	+8.4	356	
	Overseas	15.2	15.0	+1.6	122	
	Unaffiliated Customers	59.7	56.0	+6.6	478	
	Intersegment	31.0	30.1	+3.1	249	
	Total	<u>90.8</u>	<u>86.2</u>	<u>+5.4</u>	<u>727</u>	
	Operating Income	<u>0.3</u>	<u>1.1</u>	<u>-68.7</u>	<u>3</u>	
	[As % of Sales]	[0.4 %]	[1.3 %]			
Elimination	Net Sales	<u>(121.4)</u>	<u>(123.3)</u>		<u>(972)</u>	
	Operating Income	<u>(16.4)</u>	<u>(13.7)</u>		<u>(132)</u>	
Total	Net Sales					
	Japan	Y 687.1	Y 637.9	+7.7	\$5,497	
	Overseas	402.6	433.8	-7.2	3,221	
	Unaffiliated Customers	1,089.7	1,071.8	+1.7	8,718	
	Intersegment	-	-	-	-	
	Total	<u>Y 1,089.7</u>	<u>Y 1,071.8</u>	<u>+1.7</u>	<u>\$8,718</u>	
		Operating Loss	<u>Y (42.3)</u>	<u>Y (12.5)</u>	-	<u>\$(339)</u>
		[As % of Sales]	[-3.9 %]	[-1.2 %]		

*Note: For purposes of comparison, 1Q FY2000 figures have been restated to reflect 1Q FY2001 product composition for respective business segments.