

Independent Auditors' Report

To the Shareholders and Board of Directors of CASIO COMPUTER CO., LTD.:

We have audited the accompanying consolidated balance sheets of CASIO COMPUTER CO., LTD. (a Japanese corporation) and consolidated subsidiaries as of March 31, 2008 and 2007, and the related consolidated statements of income, changes in net assets and cash flows for the years then ended, expressed in Japanese yen. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to independently express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of CASIO COMPUTER CO., LTD. and subsidiaries as of March 31, 2008 and 2007, and the consolidated results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in Japan.

Without qualifying our opinion, we draw attention to the following.

- (1) As discussed in Note 17 to the consolidated financial statements, at a meeting of the Board of Directors of the Company's consolidated subsidiary Casio Micronics Co., Ltd. (below, Casio Micronics) held on March 28, 2008, it was decided that the Film Device Business of Casio Micronics shall be split off as a new entity, to be known as Film Device Business Development Preparation Co., Ltd., and its shares transferred to Hitachi Cable, Ltd. (below, Hitachi Cable). A share transfer contract to this effect was signed with Hitachi Cable. At a meeting of the Casio Micronics Board of Directors held on April 10, 2008, it was decided that Casio Micronics would enter an absorption-type split contract with its new subsidiary. The contract was signed the same day. On April 30, 2008, a meeting of the Casio Micronics shareholders approved a resolution for use of the absorption-type split contract. The divestiture of the Film Device Business occurred on June 1, 2008, and Casio Micronics transferred all shares in the new entity to Hitachi Cable.
- (2) As discussed in Note 17 to the consolidated financial statements, a meeting of the Board of Directors of the Company held on May 16, 2008 approved a capital increase for Casio Micronics through private placement, and an exchange of shares that would make Casio Micronics into a wholly owned subsidiary of the Company. On the same day, an underwriting contract for the capital increase through private placement and a contract for the share exchange were signed. The Company made full payment for the capital increase by May 30, 2008.
- (3) As discussed in Note 17 to the consolidated financial statements, at a meeting of the Board of Directors at the Company held on June 3, 2008, it was decided to issue euro-denominated convertible bonds falling due in 2015, and the Company issued on June 19, 2008.

The U.S. dollar amounts in the accompanying consolidated financial statements with respect to the year ended March 31, 2008 are presented solely for convenience. Our audit also included the translation of yen amounts into U.S. dollar amounts and, in our opinion, such translation has been made on the basis described in Note 1 to the consolidated financial statements.

KPMG AZSA & Co.

Tokyo, Japan
June 27, 2008