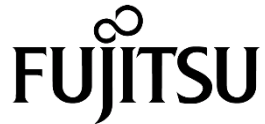


TRANSLATION



Interim Report on FY2021 (122nd Business Period)
(Six months ended September 30, 2021)

FUJITSU LIMITED

Note:

This English version of Interim Report on FY2021 (122nd Business Period) is a translation for reference only.

To Our Shareholders

We are pleased to present you this Interim Report on 122nd business period (fiscal 2021, from April 1, 2021 to March 31, 2022).

I would like to express my respectful condolences for those who have lost their lives to COVID-19, and my heartfelt best wishes for those currently battling the disease and people whose livelihoods have been affected by COVID-19. I would also like to express my sincere respect and gratitude to healthcare professionals as well as those dedicated to endeavors that involve sustaining community life.

Fujitsu Management Direction

Fujitsu has embarked on initiatives aligned with its seven key focus areas, which have been derived from social issues and established in April 2021 upon having envisioned society in the year 2030, underpinned by “Our Purpose” indicating why Fujitsu exists in society — “to make the world more sustainable by building trust in society through innovation.”

We furthermore unveiled Fujitsu Uvance, a new global business brand, in October 2021, with the aim of engaging in activities more specifically tailored to achieving Our Purpose. Going forward, we will strongly promote our businesses that place focus on addressing social issues to help achieve a sustainable world, which will involve engaging in the key focus areas under Fujitsu Uvance. Please refer to TOPIC on Page 5 for the details.

Results for First Half of FY 2021

Revenue for the first half of fiscal 2021 increased by 31.1 billion yen year on year due to favorable sales of electronic components because of the rise in semiconductor demand in the Device Solutions segment, as well as increases in revenue in each sub-segment in the Technology Solutions segment. This was despite revenue having been adversely affected by business restructuring in North America and Europe and the transfer of the mobile phone retail store business in Japan that were carried out last year, and the extraordinary demand last year relating to telecommuting.

Although operating profit was affected by the proactive expansion of growth investments in addition to delayed component supply, profit margins improved due to an expansion of profit because of an increase of revenue in the Technology Solutions and Device Solutions segments, the improvement of profitability in the Technology Solutions segment, and operational improvements associated with an increase in demand of electronic components in the Device Solutions segment. Moreover, profit increased overall due to factors such as the above factors in addition to the recording of profit related to the business transfer, and a decrease in the burden of expenses for business model transformation. For details of the results for the first half of fiscal 2021, please refer to the Summary of FY 2021 First-Half Consolidated Results and FY 2021 Full-Year Consolidated Forecast on Page 2.

Shareholder Returns

We will increase the interim dividend by 10 yen per share from the previous year’s interim dividend to 110 yen per share, as planned. Moreover, we have repurchased our own shares valued at approximately 20.0 billion yen up through the first half of fiscal 2021, in accordance with the limit of 50.0 billion yen set in April 2021 for repurchases of own shares to be undertaken within this fiscal year. With regard to future shareholder returns, we will expand overall shareholder returns by actively repurchasing our own shares with an eye on our capital efficiency, in addition to stable dividends, in accordance with Fujitsu’s Capital Allocation Policy.

We would like to ask for the continued support and encouragement from all shareholders.

November 2021

Takahito Tokita, Representative Director and CEO

Summary of FY 2021 First-Half Consolidated Results and FY 2021 Full-Year Consolidated Forecast

Highlights

• Summary of FY 2021 First-Half Consolidated Results (Billion Yen)

	1H FY 2020	1H FY 2021
Revenue	1,631.8	1,663.0
Operating Profit	62.2	81.4
Profit for the Period	47.1	52.9
Free Cash Flow	112.7	104.0

• FY 2021 Full-Year Consolidated Forecast (Billion Yen)

	FY 2020	FY 2021 Forecast
Revenue	3,589.7	3,630.0
Operating Profit	266.3	275.0
Profit for the Period	202.7	205.0
Free Cash Flow	236.3	210.0

(*) In this report, profit for the period attributable to owners of the parent is presented as “Profit for the Period.”

Overview by Business Segment

Technology Solutions

Revenue in the Technology Solutions segment increased overall as revenue increased for Solutions/Services and Network Products despite the impact of revenue declining due to business restructuring in Japan and overseas as well as the delivery of the supercomputer Fugaku last fiscal year that did not recur this year.

Revenue in the Solutions/Services sub-segment increased due to the impact of increased sales in the manufacturing industry and the carrier business.

Revenue in the System Platforms sub-segment increased as sales of 5G base stations grew significantly in Japan and overseas in Network Products despite the impact of the delivery of the supercomputer Fugaku last fiscal year that did not recur this year in System Products.

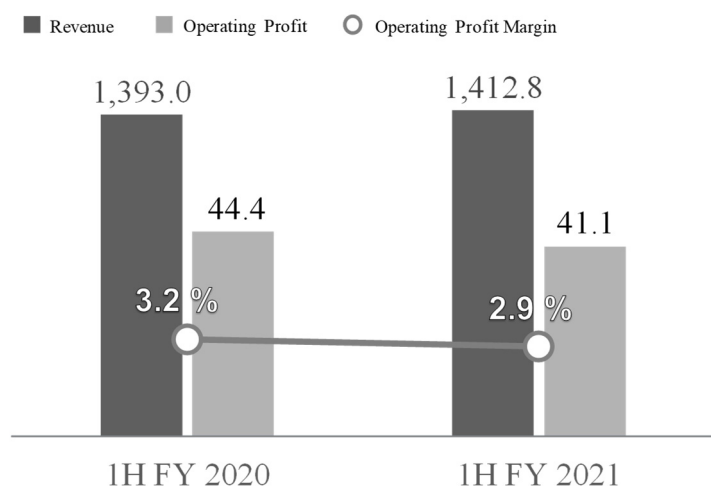
Revenue in the International Regions Excluding Japan sub-segment remained largely unchanged from the previous fiscal year excluding the effects of business restructuring in North America and Europe and foreign exchange.

Operating profit decreased compared with the same period in fiscal 2020 due to the proactive expansion of growth investments in addition to the effects of delayed component supply despite the effects of increased revenue in each sub-segment, and the progress of profitability improvements.

(Billion yen)	Revenue Breakdown		Operating Profit Breakdown	
	1H FY 2020	1H FY 2021	1H FY 2020	1H FY 2021
Solutions/Services	838.9	845.4	56.8	56.6
System Platforms	280.4	286.7	6.7	15.8
International Regions Excluding Japan	334.9	346.6	(0.8)	5.1
Common	(61.3)	(65.9)	(18.3)	(36.4)

(TRANSLATION FOR REFERENCE ONLY)

(Billion yen)

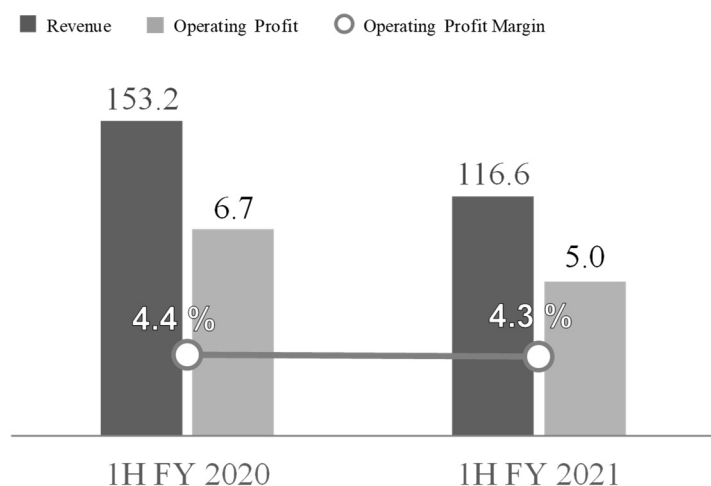


Ubiquitous Solutions

Revenue in the Ubiquitous Solutions segment decreased due to the impact of the mobile phone retail store business being excluded from consolidation because of its transfer, in addition to the extraordinary demand last year relating to telecommuting in the context of COVID-19.

Operating profit decreased compared with the same period in fiscal 2020 as a result of lower revenue.

(Billion yen)

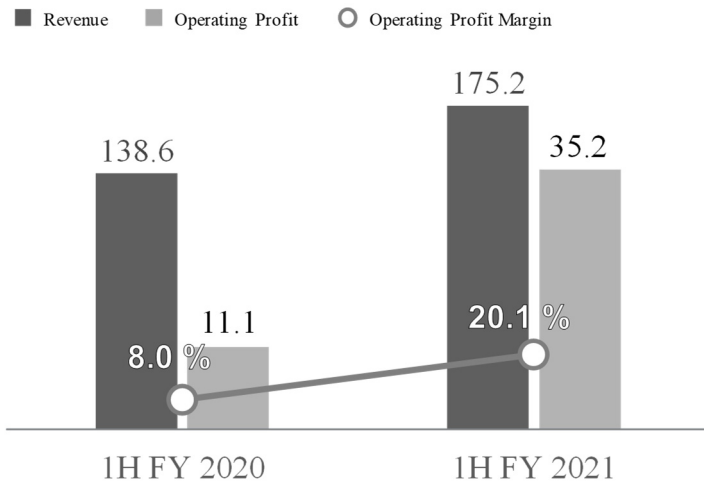


Device Solutions

Revenue in the Device Solutions segment increased due to favorable sales of electronic components in connection with the increase of semiconductor demand.

Operating profit increased significantly compared with the same period in fiscal 2020 as a result of the increase in revenue from electronic components, and improved profitability due to operational improvements associated with an increase in demand.

(Billion yen)



*For details, please refer to “FY 2021 First-Half Financial Results” available on the Fujitsu website at: <https://www.fujitsu.com/global/about/ir/data/results/>

TOPIC

New Global Business Brand “Fujitsu Uvance” to Create Sustainable World, Resolve Social Issues Through Digital Innovation

In October 2021, Fujitsu unveiled Fujitsu Uvance, a new global business brand, in aiming to achieve Our Purpose — “to make the world more sustainable by building trust in society through innovation.”

The word “Uvance” embodies a concept of making all (Universal) things move forward (Advance) in a sustainable direction. It demonstrates Fujitsu’s determination of “building new possibilities by connecting people, technology and ideas, creating a more sustainable world where anyone can advance their dreams.”

The world has achieved remarkable progress amid advances of artificial intelligence, data utilization and various other technologies, yet it also faces intensifying challenges that include climate change caused by environmental degradation. At the same time, the COVID-19 pandemic has prompted divisions worldwide while greatly altering people’s values and lifestyles, thereby giving rise to previously unforeseen challenges that threaten our future.

As such, we have accordingly identified seven key focus areas derived from social issues upon having envisioned society in the year 2030, with the aim of making the world more sustainable in alignment with Our Purpose established in fiscal 2020. Fujitsu Uvance, a new global business brand, will engage in business involving these key focus areas.

These seven key focus areas consist of four cross-industry vertical business areas that will entail addressing social issues, along with three horizontal business areas constituting technological platforms in support of the four vertical business areas.



Seven Key Focus Areas That Make Up “Fujitsu Uvance”

Going forward, we will strongly promote our businesses that place focus on addressing social issues to create a sustainable world drawing on the support of Fujitsu Uvance.

*Please refer to the web page below for details on Fujitsu Uvance.

<https://www2.fujitsu.com/global/uvance/>

Stock (As of September 30, 2021)

Number of Authorized Shares:	500,000,000
Number of Outstanding Shares:	207,001,821
Stated Capital:	¥324,625,075,685
Number of Shareholders:	102,448 (6,016 decrease from the end of FY 2020)

Principal Shareholders

<i>Name</i>	<i>Number of shares held (thousands)</i>	<i>Percentage of shares held (%)</i>
The Master Trust Bank of Japan, Ltd. (for trust)	26,372	13.32
Ichigo Trust Pte. Ltd.	14,899	7.52
Custody Bank of Japan, Ltd. (for trust)	10,625	5.37
GIC PRIVATE LIMITED - C	5,918	2.99
JP MORGAN CHASE BANK 385632	5,746	2.90
Custody Bank of Japan, Ltd. (for trust 7)	4,504	2.28
Fujitsu Employee Shareholding Association	4,183	2.11
STATE STREET BANK WEST CLIENT - TREATY 505234	3,519	1.78
Asahi Mutual Life Insurance Company	3,518	1.78
SSBTC CLIENT OMNIBUS ACCOUNT	3,247	1.64

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), Custody Bank of Japan, Ltd. (for trust), and Custody Bank of Japan, Ltd. (for trust 7) pertain to their trust business.

Fujitsu's Online Content

Please refer to our investor relations website and other online content, which we strive to enhance to enable our shareholders to better understand Fujitsu's businesses and strategies.

Details here: <https://www.fujitsu.com/global/about/ir/>

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<https://www.fujitsu.com/global/>