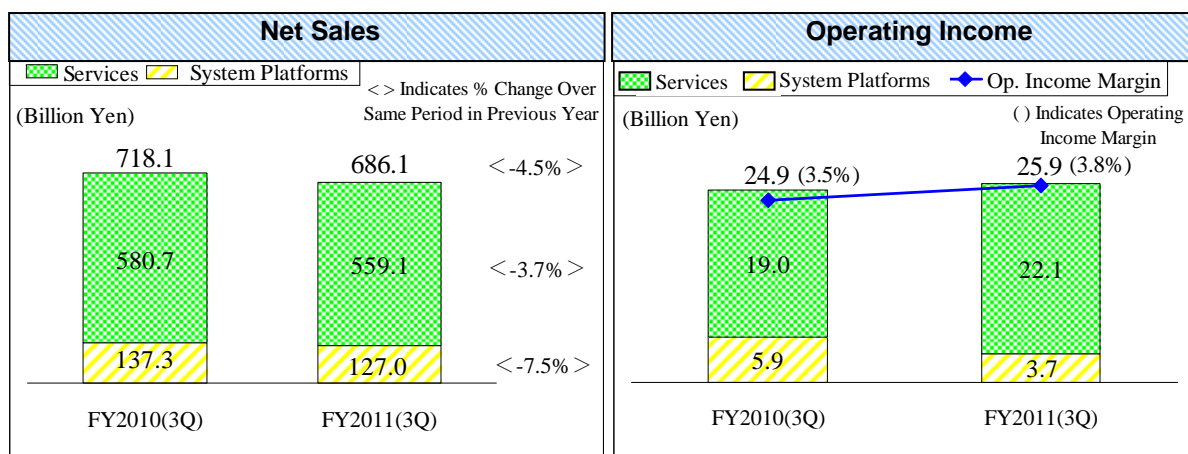


3. Results by Business Segment

Information on fiscal 2011 third-quarter consolidated net sales (including intersegment sales) and operating income broken out by business segment is presented as follows.

Technology Solutions



Consolidated net sales in the Technology Solutions segment amounted to 686.1 billion yen (US\$8,796 million), down 4.5% from the third quarter of fiscal 2010. Sales in Japan were on par with the same period of the previous fiscal year. In the Services sub-segment, despite the impact of fewer large-scale

systems deals, primarily in the financial services sector, and a shift in spending toward hardware by telecommunications carriers, as well as lower sales of network services, sales as a whole were essentially unchanged due to a recovery in spending in the manufacturing and healthcare-related sectors. Sales in the System Platforms sub-segment were also on par with the same period of the previous fiscal year. This was because the decline in server-related sales was compensated for by higher sales of networking products owing to increased spending in line with a shift away from services by telecommunications carriers. Sales outside Japan declined 11.3%. Excluding the impact of exchange rate fluctuations, sales decreased by 6%. In addition to continued fiscal austerity measures in the UK and lower sales of UNIX servers in Europe and the US, telecommunications carriers in the US which had promoted investments temporarily cut back spending in anticipation of the new fiscal year.

The segment posted operating income of 25.9 billion yen (US\$332 million), an increase of 0.9 billion yen compared to the third quarter of fiscal 2010. In Japan, despite the positive impact of higher sales of networking products and cost reductions in the x86 server business, income remained essentially unchanged from the same period of the previous fiscal year due to fewer large-scale system integration and server-related deals. Outside Japan, operating income increased as the result of improved profitability in the European services business, despite upfront investments in networking, as well as the adverse impact of lower sales of UNIX servers and networking products.

	(Billion Yen)	
	Third-Quarter FY 2011	Change vs. 3Q FY 2010
Net Sales	686.1	-4.5%
Japan	443.4	-0.3%
Outside Japan	242.6	-11.3%
Operating Income	25.9	0.9

(1) Services

Net sales in the Services sub-segment amounted to 559.1 billion yen (US\$7,168 million), a decline of 3.7% from the same period of the previous fiscal year. In Japan, sales were essentially unchanged. For systems integration services, despite a decline in large-scale systems deals, primarily in the financial services sector, and the

(Billion Yen)

	Third-Quarter FY 2011	Change vs. 3Q FY 2010
Net Sales	559.1	-3.7%
Japan	345.7	-0.6%
Outside Japan	213.3	-8.3%
Operating Income	22.1	3.1

impact of a shift in spending by telecommunications carriers towards hardware to accommodate increased communications traffic, there was a recovery in spending in the manufacturing and healthcare-related sectors, and sales were for the most part unchanged. In infrastructure services, sales of outsourcing services grew steadily, while sales of network services decreased. Sales outside Japan declined 8.3%. Excluding the impact of currency fluctuations, sales decreased by 3%. Fiscal austerity policies continued to impact sales in the UK, and business in the Americas was weak.

Operating income for the Services sub-segment was 22.1 billion yen (US\$283 million), an increase of 3.1 billion yen compared to the same period of fiscal 2010. In Japan, income declined due to the impact of fewer large-scale systems deals. Outside Japan, operating income improved as the result of an upturn in the profitability of the European services business.

In October 2011, Fujitsu finished consolidating its sales operations in the Japanese private sector market into Fujitsu Marketing Limited, which oversees the company's small- and medium-sized customers. In April 2012, the group will reorganize and integrate its regional systems engineering (SE) companies—which strengthened the capabilities of system engineers focused on the manufacturing and retailing sectors—into the three regions of eastern Japan, western Japan, and Kyushu. In order to develop cloud service-focused solutions and implement greater development efficiencies, while at the same time accumulating industry know-how and accelerating its globalization, the Fujitsu Group will take a forward-looking approach in implementing structural reforms.

(2) System Platforms

Net sales in the System Platforms sub-segment were 127.0 billion yen (US\$1,628 million), a decrease of 7.5% from the corresponding period of fiscal 2010. In Japan, sales were essentially unchanged. On the one hand, there were higher sales of routers and mobile phone base stations to telecommunications carriers against a backdrop of higher

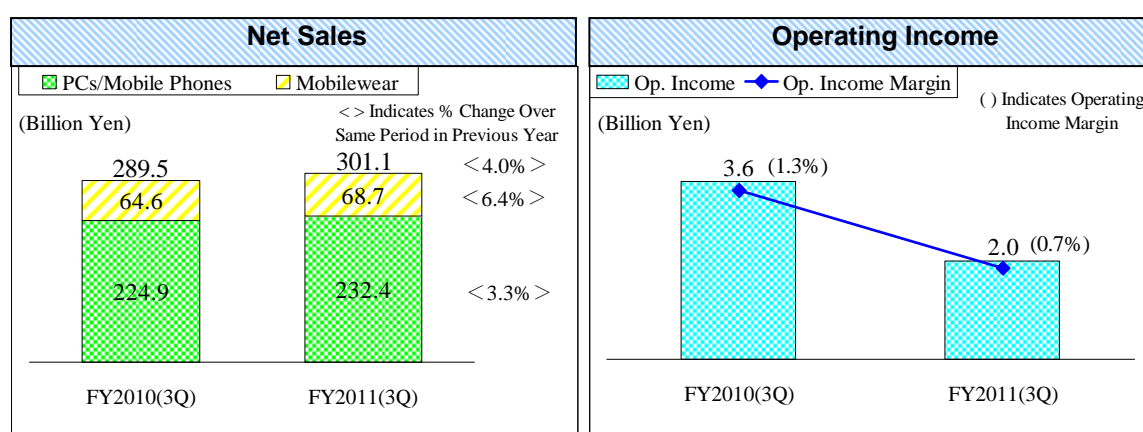
(Billion Yen)

	Third-Quarter FY 2011	Change vs. 3Q FY 2010
Net Sales	127.0	-7.5%
Japan	97.7	1.1%
Outside Japan	29.3	-28.1%
Operating Income	3.7	-2.1

network traffic volumes on account of the spread of smartphones. On the other, however, sales of servers and storage systems declined compared to the same period of fiscal 2010 when there was high-volume production of dedicated servers for use in the K computer, a next-generation supercomputer, while there was also a decline in the number of large-scale systems deals during this fiscal year's third quarter. Sales outside Japan declined 28.1%. Excluding the impact of currency fluctuations, sales decreased by 23%. Sales declined as the result of lower sales of UNIX servers in Europe and the US, and a decline in sales of optical transmission systems in the US due to telecommunications carriers, which had promoted investments, temporary cutting back spending in anticipation of the new fiscal year.

Operating income for the System Platforms sub-segment was 3.7 billion yen (US\$47 million), a decline of 2.1 billion yen compared to the corresponding period of fiscal 2010. In Japan, despite the negative impact of lower sales of servers and storage equipment due to fewer large-scale systems deals, operating income was positively impacted by the effects of higher sales of network products and cost reductions in the x86 server business. Outside Japan, operating income declined on the impact of lower sales of UNIX servers and optical transmission systems, in addition to higher upfront investments, primarily in networking technologies.

Ubiquitous Solutions



Net sales in the Ubiquitous Solutions segment were 301.1 billion yen (US\$3,860 million), an increase of 4% compared to the same period in fiscal 2010. Sales in Japan increased 8.9%. Sales of PCs benefited from a large-scale order in the enterprise market, although there were depressed sales prices in the consumer market and anemic unit sales as a result of difficulties in procuring hard disk drives due to the Thai floods.

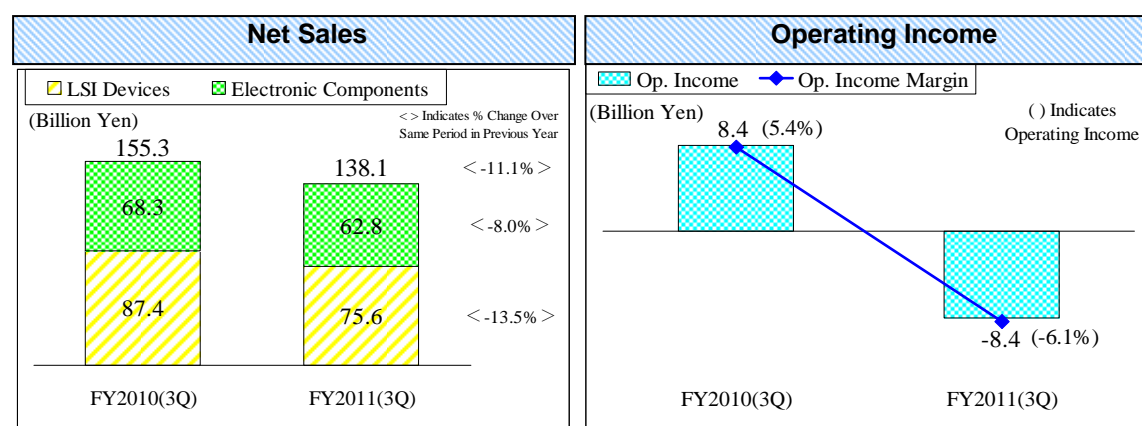
	(Billion Yen)	
	Third-Quarter FY 2011	Change vs. 3Q FY 2010
Net Sales	301.1	4.0%
Japan	233.8	8.9%
Outside Japan	67.3	-9.9%
Operating Income	2.0	-1.6

Sales of mobile phones increased on strong sales of new models, primarily with the introduction of smartphones, despite delays in procuring certain parts due to the flooding in Thailand. Sales of the Mobilewear sub-segment's car audio and navigation systems also increased. The Thai floods did have a negative impact on sales as this caused vehicle production to decline, although having a greater impact was the decline in unit sales of new cars with the expiration of the government's eco-car subsidy program in the same period of fiscal 2010.

Sales outside Japan declined 9.9%, and 4% on a constant-currency basis. Overall, sales of PCs were flat. Contributing factors included increased unit sales of PCs, particularly in Europe. On the other hand, however, PC sales experienced intensified price competition. Sales of mobilewear devices declined as a result of the pullback in vehicle production outside of Japan.

Operating income for Ubiquitous Solutions was 2.0 billion yen (US\$26 million), a decline of 1.6 billion yen from the same period of fiscal 2010. Despite the adverse impact of higher HDD procurement costs for PCs, operating income increased in Japan owing to the positive impact of higher sales of mobile phones and mobilewear devices. Operating income outside Japan decreased on the impact of higher HDD procurement costs for PCs and the lower sales of mobilewear devices.

Device Solutions



Net sales in Device Solutions amounted to 138.1 billion yen (US\$1,771 million), a decline of 11.1% compared to the third quarter of fiscal 2010. Sales in Japan declined 12.1%. Sales of LSI devices fell on account of the production of CPUs for use in the K computer, a next-generation supercomputer, having peaked in the third quarter of fiscal 2010, then having been completed in the first quarter of fiscal 2011. LSI device demand for use in the company's own server systems was also weak. In addition, the Thai floods and the delay to recovery of demand adversely affected sales of LSI devices used in digital audio-visual equipment. Sales of electronic components in Japan were essentially unchanged from the same period of the previous fiscal year. Sales outside Japan declined 9.5%. Excluding the impact of exchange rate fluctuations, sales declined 4%. Despite higher demand for imaging processors in smartphones, sales of LSI devices outside Japan remained essentially unchanged from the third quarter of fiscal 2010 on lower sales for digital audio-visual equipment. Sales of electronic components outside Japan declined on lower sales of semiconductor packages and batteries, primarily for markets in Asia.

	(Billion Yen)	
	Third-Quarter FY 2011	Change vs. 3Q FY 2010
Net Sales	138.1	-11.1%
Japan	82.1	-12.1%
Outside Japan	56.0	-9.5%
Operating Income	-8.4	-16.8

The Device Solutions segment recorded an operating loss of 8.4 billion yen (US\$108 million). The loss increased due to the impact of the Thai floods and lower demand compared to the second quarter. It also represented a 16.8 billion yen decrease from the third quarter of fiscal 2010. In Japan, operating income from LSI devices declined due to the impact of lower sales and a decline in the capacity utilization rates of production lines because of lower demand. Operating income from electronic components in Japan declined as efforts to generate cost efficiencies were unable to compensate for the impact of lower sales. Outside Japan, operating income from both LSI devices and electronic components declined on yen appreciation and the impact of lower demand.