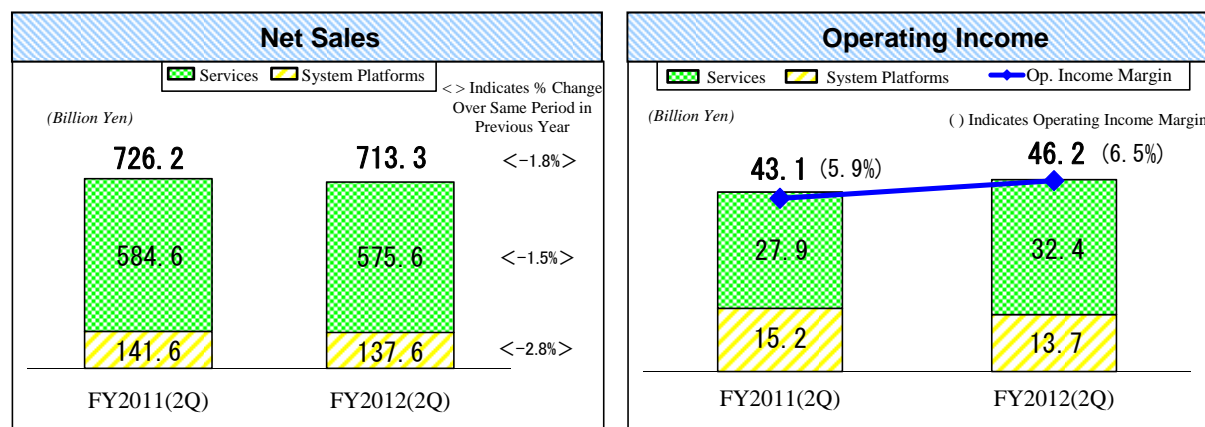


3. Results by Business Segment

Information on fiscal 2012 second-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 713.3 billion yen (US\$9,145 million), down 1.8% from the second quarter of fiscal 2011. Sales in Japan increased 1.3%. While server-related sales fell due to a decline in large-scale system deals primarily in the financial services sector, overall sales increased on account of higher sales of network products, including mobile phone base stations, as a result of higher spending by telecommunications carriers to deal with larger volumes of communications traffic and to expand LTE coverage area. In system integration services, despite the impact of fewer large-scale system deals and a shift toward spending on hardware by telecommunications carriers, sales as a whole increased mainly due to a recovery in manufacturing and public sector spending. Infrastructure service sales also climbed as a result of increased demand related to network services against a backdrop of telecommunications carriers trying to keep up with higher volumes of communications traffic. Sales outside Japan declined 7.6%. On a constant currency basis, sales fell by 5%. Contributing factors included lower sales of optical transmission systems impacted by a shift toward spending on wireless networks by North American telecommunications carriers, as well as a decline in sales of UNIX servers, primarily to Europe and the US, prior to the introduction of new models. Other server related sales declined on account of the economic downturn in Europe and the US.

The segment posted operating income of 46.2 billion yen (US\$592 million), up 3.0 billion yen compared to the second quarter of fiscal 2011. In Japan, despite the impact of fewer large-scale system deals, in addition to the increment of upfront R&D spending mainly for network products, income rose overall on the back of higher network-related sales and the impact of lower x86 server costs. Outside Japan, improvements were made to the profitability of the infrastructure services business, but income deteriorated on the impact of lower sales of optical transmission systems to North America and for UNIX servers, as well as other server-related sales that also fell.

	(Billion Yen)	
	Second Quarter FY 2012	Change vs. 2Q FY 2011
Net Sales	713.3	-1.8 %
Japan	478.2	1.3 %
Outside Japan	235.1	-7.6 %
Operating Income	46.2	3.0

(a) Services

Net sales in the Services sub-segment were 575.6 billion yen (US\$7,379 million), down 1.5% from the same period a year earlier. In Japan, sales increased 1.7%. For system integration services, despite the impact of fewer large-scale system deals primarily in the financial services sector, in addition to a shift toward spending on hardware by telecommunications carriers to deal with higher communications traffic, sales as a whole were higher mainly due to a recovery in spending in the manufacturing and public sectors. Infrastructure services were impacted by a shift in the ISP business, from packaged products that include connection fees to stand-alone products, although overall sales rose on higher demand related to network services as telecommunications carriers endeavored to keep up with higher volumes of communications traffic. Sales outside Japan declined 7.1%. On a constant currency basis, sales declined 5%. The datacenter business in Australia and North America is growing steadily, although sales were hit by constrained corporate investments against the backdrop of the economic downturn in Europe, as well as the impact of fiscal austerity policies put in place by the UK government.

(Billion Yen)

	Second Quarter FY 2012	Change vs. 2Q FY 2011
Net Sales	575.6	-1.5 %
Japan	376.0	1.7 %
Outside Japan	199.5	-7.1 %
Operating Income	32.4	4.4

Operating income for the Services sub-segment was 32.4 billion yen (US\$415 million), up 4.4 billion yen compared to the second quarter of fiscal 2011. In Japan, income increased due to a rise in sales of network services, despite the impact of fewer large-scale system deals. Outside Japan, earnings improved as a result of the effect of increased sales and cost efficiencies in Australia and North America.

(b) System Platforms

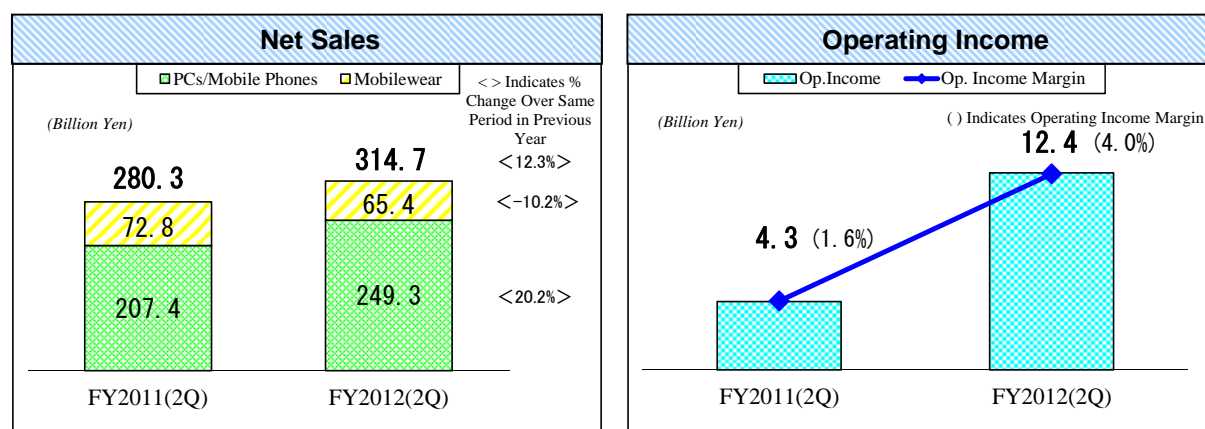
Net sales in the System Platforms sub-segment were 137.6 billion yen (US\$1,764 million), a decrease of 2.8% from the second quarter of fiscal 2011. Sales in Japan were essentially unchanged. Server-related sales fell due to a decline in large-scale system deals, particularly in the financial services industry. Sales of network products, including mobile phone base stations, climbed on account of increased investments to deal with higher network traffic and to expand the LTE coverage area. Sales outside Japan declined 10.1%. On a constant currency basis, sales decreased by 7%. Sales of optical communications systems declined due to a shift toward spending on wireless networks by North American telecommunications carriers. Sales of UNIX servers primarily to Europe and the US also fell in advance of the introduction of new models.

(Billion Yen)

	Second Quarter FY 2012	Change vs. 2Q FY 2011
Net Sales	137.6	-2.8 %
Japan	102.1	0.0 %
Outside Japan	35.5	-10.1 %
Operating Income	13.7	-1.4

The System Platforms sub-segment posted operating income of 13.7 billion yen (US\$176 million), representing a deterioration of 1.4 billion yen from the same period of the previous year. In Japan, although income from server-related products declined, in addition to higher upfront R&D spending mainly in network products, overall operating income remained essentially unchanged due to the effect of increased sales of network products and cost reductions for x86 servers. Outside Japan, income was adversely impacted by lower sales of optical transmission systems to North America and for UNIX servers.

Ubiquitous Solutions



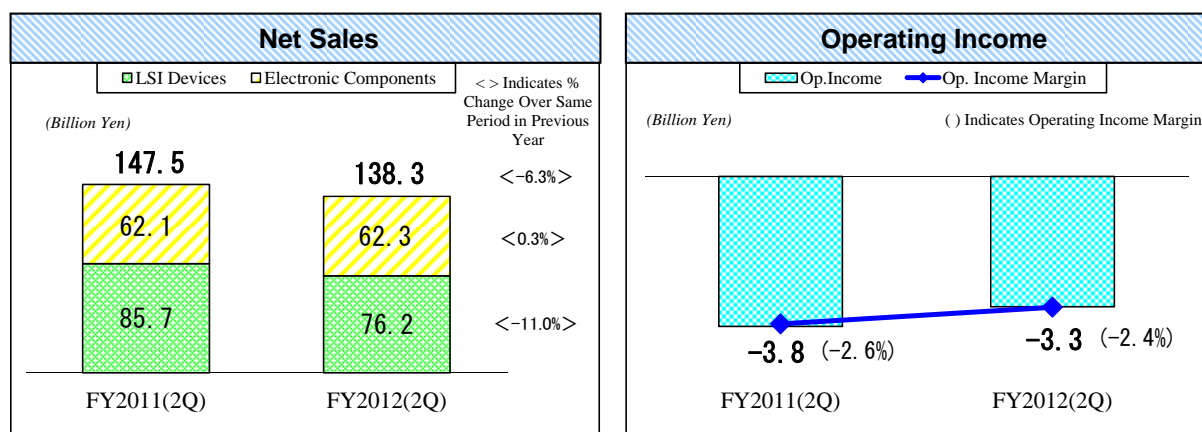
Net sales in the Ubiquitous Solutions segment were 314.7 billion yen (US\$4,035 million), an increase of 12.3% from the second quarter of fiscal 2011. Sales in Japan rose by 19.9%. Overall units of PCs shipped increased on large-volume orders received from corporations, although sales declined on weak consumer demand and lower sales prices. Sales of mobile phones increased as a result of the introduction of many new models such as Raku-Raku (“easy-to-use”) smartphones and an expansion in the market for tablets computer market. Sales of the Mobilewear sub-segment’s car audio and navigation systems declined compared to the higher production of automobiles in the second quarter of fiscal 2011 when automobile production picked up following the Great East Japan Earthquake. Sales outside Japan declined by 9.9%. On a constant currency basis, sales declined by 4%. Although unit sales of PCs increased in EMEA, a fall in market sales prices left net sales essentially unchanged from the same period of the previous fiscal year. Sales of mobilewear devices also declined, primarily in North America.

The Ubiquitous Solutions segment posted operating income of 12.4 billion yen (US\$159 million), an increase of 8.0 billion yen from the second quarter of fiscal 2011. Operating income in Japan benefited from higher sales of mobile phones, even though there was a decline in the sales prices of PCs. In addition, the impact of lower sales of mobilewear devices was offset by cost efficiencies and improvements from structural reforms. Outside of Japan, operating income was adversely affected by lower PC sales prices and higher procurement costs in Europe for components and materials denominated in US dollars because of the depreciation of the euro against the dollar. Operating income from mobilewear devices was essentially unchanged.

(Billion Yen)

	Second Quarter FY 2012	Change vs. 2Q FY 2011
Net Sales	314.7	12.3 %
Japan	250.2	19.9 %
Outside Japan	64.5	-9.9 %
Operating Income	12.4	8.0

Device Solutions



Note: LSI devices sales include intrasegment sales to the electronic components business

Net sales in Device Solutions amounted to 138.3 billion yen (US\$1,773 million), a decline of 6.3% compared to the second quarter of fiscal 2011. Sales in Japan fell 11.5%. LSI device sales decreased on lower demand, primarily for LSI devices used in digital audio-visual equipment and industrial equipment. Sales of electronic components, particularly of batteries, also fell. Sales outside Japan increased by 1.5%. For electronic components, sales of batteries, primarily to the US, declined, but sales of semiconductor packages, mainly to Asia, increased.

	(Billion Yen)	
	Second Quarter FY 2012	Change vs. 2Q FY 2011
Net Sales	138.3	-6.3 %
Japan	78.1	-11.5 %
Outside Japan	60.1	1.5 %
Operating Income	-3.3	0.4

The Device Solutions segment recorded an operating loss of 3.3 billion yen (US\$42 million), representing an improvement of 0.4 billion yen from the second quarter of fiscal 2011. In Japan, earnings were adversely affected by lower sales of LSI devices, although the deterioration in earnings was limited on account of a decline in expenses. Outside Japan, operating income improved for electronic components as a result of higher sales of semiconductor packages.

The Fujitsu Group has been continuously working to optimize its manufacturing resources in accordance with changes in the economic and business environment. As part of these efforts, in LSI device business, the Group signed an agreement in April 2012 to transfer ownership of Iwate Plant to DENSO Corporation, and the transfer was completed as scheduled on October 1, 2012. In addition, in August 2012 the Group signed an agreement to transfer ownership of LSI assembly and test facilities to J-Devices Corporation. It is expected that a conclusive agreement will be signed and the transaction completed by the end of this year.