Management Direction Briefing
Fiscal 2011

June 17, 2011
Masami Yamamoto
President
Fujitsu Limited
We would like to express our heartfelt condolences to those who have been affected by the Great East Japan Earthquake.

Fujitsu will do everything in its power to assist in the rebuilding efforts.
Presentation Overview

Ⅰ. Review of FY2010 Results

Ⅱ. Core Group Strategy
   - Achieving Global Integration -

Ⅲ. Priorities for FY2011

Ⅳ. Medium-Term Objectives
Presentation Overview

I. Review of FY2010 Results

II. Core Group Strategy
- Achieving Global Integration -

III. Priorities for FY2011

IV. Medium-Term Objectives
**FY2010: Review of Results**

Posted Higher Operating Income, Fell Short of Announced Projections

<table>
<thead>
<tr>
<th>Consolidated</th>
<th>FY2009</th>
<th>FY2010</th>
<th>Change vs. Jan ’11 Projections</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>4,679.5</td>
<td>4,528.4</td>
<td>-151.1</td>
</tr>
<tr>
<td>Operating Income</td>
<td>94.3</td>
<td>132.5</td>
<td>+ 38.2</td>
</tr>
<tr>
<td>Net Income</td>
<td>93.0</td>
<td>55.0</td>
<td>-38.0</td>
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</tbody>
</table>

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<th>FY2009</th>
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<tbody>
<tr>
<td>Technology Solutions</td>
<td>153.5</td>
<td>162.8</td>
<td>+ 9.3</td>
</tr>
<tr>
<td>Services</td>
<td>127.5</td>
<td>117.3</td>
<td>-10.2</td>
</tr>
<tr>
<td>System Platforms</td>
<td>25.9</td>
<td>45.5</td>
<td>+ 19.6</td>
</tr>
<tr>
<td>Ubiquitous Product Solutions</td>
<td>40.6</td>
<td>22.6</td>
<td>-18.0</td>
</tr>
<tr>
<td>Device Solutions</td>
<td>-9.0</td>
<td>20.9</td>
<td>+ 29.9</td>
</tr>
</tbody>
</table>

* In FY2009, a 89.6 billion yen gain was posted on the sale of investment securities.
FY2010: Composition in Increase of Operating Income

Consolidated Operating Income

- **Effects of structural reforms**: + ¥40.0 billion
  - Effect of structural reforms (outside Japan & LSI), impact of spin-off of HDD business
- **Reduced pension costs**: + ¥32.0 billion
- **Cost cuts/Unit volume increases/goodwill, other**: + ¥18.0 billion
- **Increase in reserves, other**: - ¥15.0 billion
- **Impact of currency fluctuations**: - ¥24.0 billion
- **Impact of earthquake & planned power outages (direct impact only)**: - ¥13.0 billion

(All figures are approximate)

(Billions of Yen)

**FY'09 (Actual)**

- 94.3

**FY'10 (Actual)**

- 132.5

38.2 increased income
Impact of earthquake & outages:
- ¥24.5 billion (pretax)
  - Expenses for restoring operations, damages to plants & equipment, operational downtime, shifts in production, etc.

Recovery status of affected production plants:
- Full production at all factories restored by April 20
- Operations are now normal

LSI fabrication (FSL Iwate)
LSI assembly (FIM Miyagi)
LSI fabrication/assembly/testing (FSL Aizu • FSET • FIM)
PC servers/ desktop PCs (FIT)
Power electronics devices (FTN)
FY2010: Continued Strengthening of Financial Fundamentals

**Free Cash Flow**
- FCF: 300.0, 200.0, 100.0
- FCF excluding special factors: 78.3

**Total Assets Turnover Ratio**
- Total Assets: 1.45, 1.45, 1.35, 1.25, 1.15

**Net D/E Ratio**
- Net Interest-Bearing Debt: 1.04, 0.6, 0.14

**Shareholders’ Equity Ratio**
- Shareholders’ Equity: 30%, 27%, 24%, 21%, 18%
FY2010: Achievements

A Year of Solidifying Business Foundations for the Next Stage of Growth

Strengthening Group Business Structure
- Launch of mobile phone company merger
- Restructured production division for networking products
- Established core company for SME business in Japan

Investment in Platforms for Business Growth
- Established platform for expansion of cloud business
  - Delivery of new services products, personnel training
- Developed and began delivery of Next-Generation Supercomputer
- Global expansion of new unique products

Proposals in New Business Areas
- Strengthened alliances with global vendors
- Actively won new business to provide advanced services
Core Group Strategy

Achieving “Global Integration”

Transformation (Pursuing 3 Growth Priorities)

On Offense with Structural Reforms
(Strengthening Existing Businesses)

Creating New Services Businesses

Fostering global talent, establishing a foundation for business

“Global Services Company”

Uniform Delivery of Value to Customers
Solutions Integration
Product & Services Integration
Business Platforms Integration

Vertical Integration

Global Partners

Envisioned Performance Targets

<table>
<thead>
<tr>
<th>Near-term Targets</th>
<th>Long-term Vision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income Margin</td>
<td>&gt;5%</td>
</tr>
<tr>
<td>Ratio of Sales Outside Japan</td>
<td>&gt;40%</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>&gt; ¥150 bill./year</td>
</tr>
</tbody>
</table>
Global Integration: Toward Sustained Growth

Technology-Based Globally Integrated Services Company

Vertical Integration Strengths

Helping Customers Expand Globally
(Delivering uniform services in every region)
Global Integration: Fujitsu’s Vision

Technology-Based Globally Integrated Services Company

Vertical Integration Strengths

Helping Customers Expand Globally

(Delivering uniform services in every region)
## Implementing the Transformation

**Growth Priorities Already Underway, Initiatives Require Further Acceleration**

<table>
<thead>
<tr>
<th>On Offense with Structural Reforms</th>
<th>Accelerating Globalization</th>
<th>Creating New Services Businesses</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>✓ Leveraging Fujitsu’s Strengths in Japan to Pursue Global Growth</td>
<td></td>
<td></td>
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<tr>
<td>- Streamlining and strengthening earnings capacity through cross-cutting structural reforms, shift toward growth areas</td>
<td></td>
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<tr>
<td>✓ Delivering High-Quality, Uniform Services on a Global Scale</td>
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<td>- Ensuring support for global customers as a top 3 vendor worldwide</td>
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<tr>
<td><strong>System Platforms</strong></td>
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<tr>
<td>✓ Accelerating Globalization while Increasing Volume, Reducing Costs</td>
<td></td>
<td></td>
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<tr>
<td>- Back-end systems that support services</td>
<td></td>
<td></td>
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<td><strong>Ubiquitous Product Solutions</strong></td>
<td></td>
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<td>✓ Services for the Cloud Era Created by Ubiquitous Front-end Interfaces</td>
<td></td>
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<td>- Technologies underlying new services: The digital gate to large volumes of data</td>
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<td>✓ Strengthened Earnings Capacity</td>
<td></td>
<td></td>
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<tr>
<td>- Strong business components: Concentrated investment in areas of strength</td>
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Presentation Overview

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Ⅱ．Core Group Strategy
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Ⅲ．Priorities for FY2011

Ⅳ．Medium-Term Objectives
Global Economy Continues on a Path of Mild Recovery

The global economy has been driven by sharp growth in emerging markets, which continue to significantly outpace growth in developed countries.

In Japan, despite a weak market due to the impact of the earthquake, the use of cloud services and ICT for BCP and other applications has gained momentum.

BCP: Business Continuity Planning

Source: IMF (2011.4)
## FY2011: Projections

Committed to Generating Higher Sales and Profit than FY10

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<thead>
<tr>
<th></th>
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<th>FY2011</th>
<th>Change</th>
<th>Excluding Impact of Earthquake</th>
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<td><strong>Consolidated</strong></td>
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<td>Net Sales</td>
<td>4,528.4</td>
<td>4,600.0</td>
<td>+ 71.6</td>
<td>(+105.5)</td>
</tr>
<tr>
<td>Operating Income</td>
<td>132.5</td>
<td>135.0</td>
<td>+ 2.5</td>
<td>(+26.4)</td>
</tr>
<tr>
<td>Net Income</td>
<td>55.0</td>
<td>60.0</td>
<td>+ 5.0</td>
<td></td>
</tr>
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<td>20.9</td>
<td>15.0</td>
<td>- 5.9</td>
<td>-3.9</td>
</tr>
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(Billions of Yen)
FY2011: Priority is on Increasing Net Income

* Earthquake Impact – FY10: approx. ¥13.0 billion; FY11: approx. ¥37.0 billion

Operating Income (+ ¥2.5 billion)

FY10 (Actual)

Net Income

FY11 (Projected)

Net Income

55.0

-24.0 (*)

Core Business Enhancements

+31.5

Other

-5.0

+10.0

-7.5

Impact of Non-operating and Extraordinary loss

Income taxes, other

¥5.0 billion increase

(Billions of Yen)
With the growing sophistication of networked societies, markets are becoming increasingly complex and are rapidly evolving.

- Fujitsu aims to seize opportunities and take a leadership role in rebuilding Japan, while controlling risk.

Amid a changing operating environment, Fujitsu aims to make this a year in which the company clearly demonstrates early stage results from new growth initiatives.

- High expectations for increased cloud demand, quicker application of ICT to challenges facing society, and next-generation products.

With an on-offense strategy of further extending gains, demonstrate clear recovery from the 2008 financial crisis.

- Accelerate trend of profit growth since 2008, paving the way to quickly achieving record-high profits.

Globally solidify foundation for sustained growth (infrastructure, products, and HR).

**Trend in Consolidated Operating Income**

(Billions of Yen)

- 2003: 150.3
- 2004: 160.1
- 2005: 181.4
- 2006: 182.0
- 2007: 204.9
- 2008: 68.7
- 2009: 94.3
- 2010: 132.5
- 2011: 135.0

Financial Crisis

Earthquake

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Core Group Strategy: Priorities for FY2011

Initiatives in FY2011 to Set the Stage for Transformation

- Fast entry into key cloud markets
- Establish implementation platform for solutions business
- Contribute to Japan’s recovery by strengthening capabilities
- Steadily grow the volume of business
- Enhance procedures for eliminating unprofitable projects
- Accelerate development of advanced services models
- Enhance vertical integration model (including via alliances)

On Offense with Structural Reforms (Strengthening Existing Businesses)

Accelerating Globalization

Creating New Services Businesses

Concrete action plans in each segment

Company-wide implementation
**FY2011: Services**

**Leveraging Fujitsu’s Strengths in Japan to Pursue Global Growth**

**Consolidated Sales**

<table>
<thead>
<tr>
<th></th>
<th>Japan</th>
<th>Outside Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>1,549.9</td>
<td>991.9</td>
</tr>
<tr>
<td>2010</td>
<td>1,515.9</td>
<td>903.6</td>
</tr>
<tr>
<td>2011 (Projected)</td>
<td>1,525.0</td>
<td>925.0</td>
</tr>
</tbody>
</table>

**Operating Income/Margin**

<table>
<thead>
<tr>
<th>Year</th>
<th>Japan</th>
<th>Outside Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>5.0%</td>
<td>39%</td>
</tr>
<tr>
<td>2010</td>
<td>4.9%</td>
<td>37%</td>
</tr>
<tr>
<td>2011 (Projected)</td>
<td>5.5%</td>
<td>38%</td>
</tr>
</tbody>
</table>

**Solutions / SI**

- Enhance vertical market strategy to expand market share in Japan (ACTION5)
  - Maintain growth as existing market shrinks (new markets, across verticals)
  - Integrate public sector and regional business groups: Enhance support for cross-regional government businesses
- Restructure System Engineer (SE) organization and enhance capabilities
  - Integrate production and sales, enhance private sector SE unit and shared technology capabilities
- Expand business with Japanese companies in Asia/China: Solutions from Japan

**Infrastructure Services**

- Expand sourcing business via infrastructure services
- Convergence services: Quickly gain market share in Japan
  - Data services applications, platforms for collecting and analyzing large volumes of data

**Cloud Services**

- Expand number of proposals and wins, quickly seize market share
- Prepare for next areas of business growth (advanced technology initiatives)
- Cloud experts: Train 5,000 personnel globally by the end of 2011
FY2011: Services in Japan

Creating New Models for Fujitsu Services

**Strengthen organization for private sector and SMEs**
- Establish strategic planning group for private sector business
- Strengthen competitiveness of solutions for SMEs

**Enhance solution business structure** (ex.: Manufacturing)
- Leveraging strong packages to develop new markets, pursuing business efficiency while expanding market share in Japan

**Quicken pace through infrastructure “industrialization”**
- Strengthen links between sales/SE/CE/manufacturing front lines, quickly deliver high-quality IT infrastructure
- Large-lot direct sales of x86 servers: 100% utilization goal

**On-Premises**
- Dev. proprietary packages
- Convert promising solutions to SaaS

**Cloud**
- Strengthen line-up (ISV packages)
- Cloud support

**Raise productivity and quality in development projects**
- Expand use of application framework (INTARFRM), reduce project costs by 10%
- FY2011 goal: 1,000 projects

**Expanded facilities at Numazu Plant (Apr ’11)**

**Fujitsu (by industry)**

**SMEs**

**Large Private Sector Companies**

**Sales Partners**

**Partnership**

**Marketing**
FY2011: Business Outside Japan

Delivering High-Quality, Uniform Services on a Global Scale

Global Services Business:
- Cloud business: Expand market share
  - SOP business: Use Japan market strategy and ISVs as base
  - Business services using Japan’s industry-specific cloud applications
- Hardware business: Expand scale and improve profitability
  - x86 servers: Strengthen sales organization in N. America
  - Business restructuring with FTS, enhance collaboration with teams in Japan
- Create task forces for inter-regional coordination for each offering
  - Business services, application services, infrastructure services, products
- Strengthen competitiveness and improve quality through service delivery
  - Strengthen offshore/near-shore centers (India, Philippines, Europe, etc.)
- Establish assurance scheme for large-scale project bids outside Japan
  - Global management framework

Global Trading System

Rod Vawdrey, President of GBG

Large-Scale Projects for MNEs

Newly-established Assurance Group

Europe

Americas

Australia

Global Management Framework

MNE = Multi National Enterprise

% Sales Outside Japan

2,000.0 (Billions of Yen)

35%

37%

35%

32%

29%

Sales Outside Japan

03 04 05 06 07 08 09 10 11

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FY2011: System Platforms

Accelerating Globalization while Increasing Volume, Reducing Costs

Consolidated Sales

- x86 servers: Global sales target of 400K units (130K in Japan)
  - One-stop solution for customers, uniform global specifications
  - Development cost efficiencies achieved via integration w/FTS
- UNIX: Strengthen overall product competitiveness through alliance with Oracle
- Storage: Enhance product competitiveness (ETERNUS DX series)

Operating Income/Margin

- Invest in product delivery in PaaS area and develop business
  - Growth shift into the cloud space (Azure, Cordys)
- Strengthen business with global carriers
  - Expand share in N. American optical transmission market (Metro, LH)
  - Pursue new business (N. American managed services)
- Expand share of LTE market in Japan
- Develop business in emerging home ICT field

(Billions of Yen)
FY2011: Ubiquitous Product Solutions

Services for the Cloud Era Created by Ubiquitous Front-end Interfaces

Consolidated Net Sales

<table>
<thead>
<tr>
<th></th>
<th>Japan</th>
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</tr>
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<tbody>
<tr>
<td>2011</td>
<td>814.2</td>
<td>305.4</td>
</tr>
<tr>
<td>2010</td>
<td>851.6</td>
<td>273.9</td>
</tr>
<tr>
<td>2009</td>
<td>880.0</td>
<td>280.0</td>
</tr>
</tbody>
</table>

% outside Japan: 27% to 24% to 24%

Operating Income/Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011 (Projected)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>40.6</td>
<td>22.6</td>
<td>15.0</td>
</tr>
<tr>
<td>% change</td>
<td></td>
<td></td>
<td>-25%</td>
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</tbody>
</table>

FY2011: Ubiquitous Product Solutions

PC Business

- FY2011 sales target: 6.6 million units (up 22%)
- World-class product competitiveness: Launching products in new categories
  - Slate PCs for enterprise customers and hybrid thin clients
- Securing sufficient global volume: Target sharing with each region
  - China/APAC (FPCA), EMEA (FTS), North America (FAI)

Mobile Phone Business

- FY2011 sales target: 7 million units (up 4%)
- Resource shift to keep pace w/smartphone market
  - Enhance and improve efficiency of smartphone development group
  - Bring together differentiated technologies: Human-centric engine
- Accelerate global expansion (N.A., Europe, China)

Mobilewear Business

- Strengthen organization in emerging markets (esp. China)
- Fusion of on-board technologies and ICT (smartphone/car navigation services)
FY2011: Device Solutions

Strengthen Earnings by Enhancing Competitiveness of Each Business

**Consolidated Sales**
- **Japan**: 331.8 (44%), 361.3 (43%), 360.0 (43%)
- **Outside Japan**: 257.1, 269.2, 270.0

**Operating Income/Margin**

**LSI Business**
- Strengthen global expansion
  - Enter emerging markets (worldwide expansion centered on China)
- Increase strategic development investments:
  - Customer-centric product strategy
  - Mobile phone solutions, microcontrollers (ARM core license), power semiconductors (GaN)
  - Improvement in gross margin through more competitive products in alliance with outside fabs
- Promoting continuous structural reforms to raise cost competitiveness

**Electronic Components Business**
- Shinko Electric: Higher sales and profit targets (sales +7%, net income +12%)
  - Focus on launching highly competitive products, enhancing productivity and innovation efforts
- FDK: Establish joint venture in lithium ion capacitors

**Trend of Capital Expenditures for Device Solutions**
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Core Group Strategy: Medium-Term Objectives

Technology-Based Globally Integrated Services Company

3 Growth Priorities

On Offense with Structural Reforms (Strengthening Existing Businesses)

- Cloud-focused expansion
- Solutions platform
- Contributing to Japan’s rebuilding

Accelerating Globalization

- Expanding volume
- Strengthening assurance

Creating New Services Businesses

- Developing advanced services
- Strengthening vertical integration

2011

- Dominant position in Japan
  - Focus Group-wide capabilities into services
  - Transformation in solutions-delivery capabilities

2012

- Accelerating global integration
  - Global unification via cross-cutting capabilities

2013

- Bringing about a “human-centric intelligent society”
  - Establishing business models and contributing to growth
On Offense with Structural Reforms: Making the Cloud a Core Business

- Help to support transformation through the development of cloud business
  - Conversion to services, speed innovation, globalization
- Establish new services model integrating all group-wide businesses, with growth in new business areas
- Pursue Group-wide growth by using cloud as a trigger to prevail over competitors and create new businesses

Sales Target for Cloud Business in Japan

(Billions of Yen)

- New business areas
- Conversion of existing ICT domains to Cloud

Global Services Line-up

- Ubiquitous Networking
- BCP/Security
- Applications
- Fujitsu Global Cloud Platform
- FGCP/S5
- FGCP/A5
- Hardware/Software
- Services

Scope of Profit Generation via the Cloud

- Joint market creation
- Acquire practical knowledge
- Secure volume
- Cost advantages
- Sourcing expansion
- Leveraging collective knowledge

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On Offense with Structural Reforms: Transforming Solutions-Delivery Capabilities

- **Strengthen and redefine role of Systems Engineers (SE)**
  - Shift resources from SI development toward client interface and services functions

- **Enhance sales resources**
  - Strengthen workforce, including personnel reallocation, and utilization of Field Innovators

Current allocation of 27,000 SEs

Future allocation (same number of SEs)

- **Client interface**
  - Business development
  - Field Innovators, consultants

- **Application development**
  - Services integration
  - Development, conversion

- **Infrastructure services** (including operations)
  - Services management
  - Application maintenance

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Accelerating Globalization: Initiatives to Date

Integration and Business-Enhancement Initiatives Led by Each Regional Organization

- Built unified sales/delivery organization for ASEAN region [09/10]
- Strengthened business in Australia through M&A (KAZ, SCC, Infinity) ['07-'09]
- Converted FSC into wholly owned subsidiary [09/4]
- Integrated 3 subsidiaries in N. America (hardware, app. services, retailing solutions) [09/4]
- Integrated businesses in S. China region and Hong Kong [09/10]
  Signed agreement to establish datacenter in Nanhai district of Guangdong Province [09/11]
- Integrated services (FS) and hardware (FTS) businesses in Europe [10/1]
Accelerating Globalization: Global Unification

Accelerating Global Integration

Customers are expanding their businesses globally

Act Local
- Unique businesses in each region

Think Global
- Integration of services business
- Integration of hardware business
- Integration of shared business platform

Support
- Integration of shared support functions (HR, etc.)
- Integration of assurance capabilities, security capabilities

Enhancing and standardizing seamless services
- Integration of organizations involved in x86 servers/storage
- Business Group for Japanese Companies in Asia (10/8)
- Integrated services-delivery capabilities (offshore development, service desks)

Responding to needs of local customers
- Japan
- APAC
- China
- Australia
- Americas
- Europe

Customers are expanding their businesses globally.
Creating New Services Businesses: Objectives

Bringing About a “Human-Centric Intelligent Society”

Objectives

- Visualization
- Analysis
- Forecasting
- Optimization
- Large Data Volumes
- ICT Architecture
- Virtual World
- HPC
- Cloud
- Powerful Back-End Systems
- Business Architecture
- Feedback
- Decision Support
- Business
- Real Time Streaming
- Pattern Transformation
- Sensing
- Algorithms
- Collaboration w/ sas
- Real World
- Ubiquitous Front-End Interfaces

Bringing About a “Human-Centric Intelligent Society”

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Creating New Services Businesses: Vertical Integration Model

Convergence Services

- Mobility
- Community
- Manufacturing
- Work Mgmt.
- Food & Agriculture
- Medicine & Health
- Energy & Environment

Focus Areas

Customers

Launch of SPATIOWL location information service

Decision

Ubiquitous Front-End Interfaces

Probe Data Content/Services Provider

Applications

High Volume Data Collection & Analysis Platform

Data Integration & Implementation Platform

Powerful Back-End Systems (HPC, Cloud)

Robust Security

Secure Operations Management

Camera  Mic.  Tag  Sensor  Tablet  Smartphone  POS  GPS

Car Navigation/Tachograph  Mobilewear
Creating New Services Businesses: Developing Advanced Models

- Maintenance services alliance with Boeing (Alaska Airlines as pilot participant)
- IT-based drug discovery collaboration with Tokyo University
- Field test of remote metering system with Kit Carson Electric in the US

Human-Centric Intelligent Society

- Mobility
- Community
- Manufacturing
- Work Mgmt.
- Food & Agriculture
- Medicine & Health
- Energy & Environment

HumanBridge
- Human Bridge SaaS-based regional healthcare network

Karada Life Diabetes Support Service (with Arkray, Inc.)
Taking up the Challenge of Achieving an Operating Income Margin of >5% in the Near Term

Near-Term Performance Targets

The minimum required to move beyond past performance, secure growth trajectory

- Consolidated Operating Margin: > 5%
- % of Sales Outside Japan: > 40%
- FCF: > ¥150 billion/year

In light of evolving operating environment, sales targets will be reviewed accordingly

Aim to achieve in near-term, accelerating investments for growth while fostering talent and technology

Path to Sustained Growth: Management Commitment

Composition of Sales

4,528.4

35%

Double-digit growth

Business outside Japan

Business in Japan

* Internal targets

Cloud in Japan

Positive growth

Existing business areas

(Billions of Yen)
Path to Sustained Growth: A Solid Path Forward

**Near-Term Targets**

- Operating Margin: 
  - Higher than FY10
  - > 8%

**Operating Margin**

- Leveraging Fujitsu’s strengths in Japan to pursue global growth
- Delivering high-quality, uniform services on a global scale
- Accelerating globalization while increasing volume, reducing costs
- Establishing ubiquitous front-end for creating services
- Strengthening earnings by delivering highly-competitive business components
- Excluding impact of earthquake

**Composition of Sales**

- Solutions/SI (17%) - Consolidated Operating Income Margin: 2.9%
- Infrastructure Services (33%) - Operating Margin: 5.4%
- System Platforms (12%) - Exceeding FY10 Operating Margin: 6.1%
- Ubiquitous Product Solutions (24%) - Operating Margin: 2.0%
- Device Solutions (13%) - Operating Margin: 2.4%

**FY2010 Results vs. FY'11 Projections**

- Technology Solutions: Operating Margin: 5.4% (FY2010), 6.1% (FY'11)
- Consolidated Operating Income Margin: 2.9% (FY2010), 2.9% (FY'11)
## Path to Sustained Growth: Strategy Matrix

### On Offense with Structural Reforms
- Transforming solutions-delivery capabilities and enhancing sales capabilities
- Strategic shift toward the cloud to make it a core business
- Expanding market share in Japan’s major industries

### Accelerating Globalization
- Integrate services portfolio with lateral functions
- Leverage strengths in Japan to expand global cloud business
- Fostering global talent

### Creating New Services Businesses
- Establish vertically integrated business model via the cloud
- Develop convergence services in partnership with customers

### Services Business
- Pursuing higher sales volume x86 servers: > 500K units worldwide
- Highly reliable and high-quality products that support cloud proposals

### Hardware Business
- Develop products for global markets (x86 servers, storage)
- Strengthen vertically integrated portfolio through alliances

### Volume-Oriented Business
- Keeping pace with paradigm shift (smartphones, new devices)
- Transforming business model for volume expansion
- Develop globally competitive PCs/mobile phones: unit volumes of 10 million
- Integrate global operations (costs, sales)

### Innovations
- Establish platforms to collect and analyze huge volumes of data
- Innovation for next-generation datacenter architecture
- Front-end interfaces to bring about a human-centric society
- Build new businesses that integrate services
Leveraging Fujitsu’s Strengths in Japan and Sharing a Core Management Stance

Global Market

Existing ICT Market

Accelerating Globalization (Business Volume)

Strengthen Existing Businesses

“Leveraging Fujitsu’s strengths in Japan”

Market for New ICT Uses

“Vision to which the Fujitsu Group Aspires”
Growing with customers and bringing about a prosperous future that fulfills the dreams of people

Creating New Services Businesses
(Proposing Cutting-Edge Models)

Fostering global talent, establishing a foundation for business

FUJITSU Way
Working with Customers to Bring About a Prosperous Future

Brand Promise: Fujitsu’s Pledge to Customers

shaping tomorrow with you

- We value long-term relationships with our customers and work with them to contribute to their success.
- We leverage our extensive experience to generate new ideas and work with our customers to bring about a prosperous society through the power of ICT.
Our stance is to go on offense with an eye towards growth.

We will continue pioneering the new possibilities of ICT as a valued and trusted partner to customers.

We aim to earn the trust of all our stakeholders such that they entrust their future with Fujitsu.
Cautionary Statement

These presentation materials and other information on our meeting may contain forward-looking statements that are based on management’s current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Words such as “anticipates,” “believes,” “expects,” “estimates,” “intends,” “plans,” “projects,” and similar expressions which indicate future events and trends identify forward-looking statements.

Actual results may differ materially from those projected or implied in the forward-looking statements due to, without limitation, the following factors:

- general economic and market conditions in the major geographic markets for Fujitsu’s services and products, which are the United States, EU, Japan and elsewhere in Asia, particularly as such conditions may effect customer spending;
- rapid technological change, fluctuations in customer demand and intensifying price competition in the IT, telecommunications, and microelectronics markets in which Fujitsu competes;
- Fujitsu’s ability to dispose of non-core businesses and related assets through strategic alliances and sales on commercially reasonable terms, and the effect of realization of losses which may result from such transactions;
- uncertainty as to Fujitsu’s access to, or protection for, certain intellectual property rights;
- uncertainty as to the performance of Fujitsu’s strategic business partners;
- declines in the market prices of Japanese and foreign equity securities held by Fujitsu which could cause Fujitsu to recognize significant losses in the value of its holdings and require Fujitsu to make significant additional contributions to its pension funds in order to make up shortfalls in minimum reserve requirements resulting from such declines;
- poor operating results, inability to access financing on commercially reasonable terms, insolvency or bankruptcy of Fujitsu’s customers, any of which factors could adversely affect or preclude these customers’ ability to timely pay accounts receivables owed to Fujitsu; and
- fluctuations in rates of exchange for the yen and other currencies in which Fujitsu makes significant sales or in which Fujitsu’s assets and liabilities are denominated, particularly between the yen and the British pound and U.S. dollar, respectively.