

# Financial Results

## FY2021 (Ended March 2022)

### Second Quarter

Any forward-looking statement in this report speaks only as of the date on which it is made; Forward-looking statements are based on the company's current assumptions regarding future business and financial performance; these statements by their nature address matters that are uncertain to different degrees.

Forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to be materially different.

*Note:* This report is a translation of Japanese version. In case of any difference between English version and Japanese version, Japanese version shall prevail.



October, 2021 | FUJITSU GENERAL LIMITED

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# 1. Financial Results for FY2021 First Half



## Consolidated Financial Results

Consolidated Statements of Income [Note: subscripts(%) of change % is local currency base] (Hundred Million Yen)

	FY2020 1st Half	FY2021 1st Half	Change		Change vs disclosure in July
				%	
<b>Net sales</b>	<b>1,266</b>	<b>1,344</b>	<b>78</b>	<b>2%</b> <b>6%</b>	<b>-96</b>
<b>Gross profit</b> (Gross profit margin)	<b>377</b> (29.8%)	<b>316</b> (23.5%)	<b>-61</b> (-6.3%)	<b>-16%</b>	
<b>Operating income</b> (Operating income margin)	<b>77</b> (6.1%)	<b>51</b> (3.8%)	<b>-26</b> (-2.3%)	<b>-34%</b>	<b>1</b> (0.3%)
<b>Ordinary income</b> (Ordinary income margin)	<b>84</b> (6.6%)	<b>54</b> (4.0%)	<b>-30</b> (-2.6%)	<b>-35%</b>	<b>4</b> (0.5%)
<b>Net income *</b> (Net income margin *)	<b>62</b> (4.9%)	<b>32</b> (2.4%)	<b>-30</b> (-2.5%)	<b>-49%</b>	<b>2</b> (0.3%)
<b>Net income per share</b>	<b>¥59.27</b>	<b>¥30.27</b>	<b>¥-29.00</b>		<b>¥1.60</b>

\* Net income attributable to Owners of Parent

<b>Copper price</b>	Average	Average	Average	Average
USD/t	<b>6,108</b>	<b>8,299</b>	<b>2,191</b>	<b>-71</b>
<b>Foreign Exchange rate</b>	Average (Closing)	Average (Closing)	Average (Closing)	Average (Closing)
Yen/1USD	<b>107</b> (106)	<b>110</b> (112)	<b>3</b> (6)	<b>-</b> (7)
Yen/1AUD	<b>75</b> (75)	<b>82</b> (80)	<b>7</b> (5)	<b>1</b> (5)
Yen/1EUR	<b>121</b> (124)	<b>131</b> (130)	<b>10</b> (6)	<b>-</b> (5)
BAHT/1USD	<b>31.5</b> (31.5)	<b>31.8</b> (33.8)	<b>0.3</b> (2.3)	<b>0.2</b> (3.5)
RMB/1USD	<b>7.06</b> (6.81)	<b>6.48</b> (6.49)	<b>-0.58</b> (-0.32)	<b>0.01</b> (-0.06)

# Analysis of Financial Results

<p>Air Conditioners</p>	<p>&lt;Sales&gt;</p> <p>[Overseas] <u>90.9</u> Billion Yen ( +15.9 Billion Yen; +21% from PY; +14% based on local currency from PY. )</p> <ul style="list-style-type: none"> <li>• Sales increased mainly in our strategic market of North America, India and Europe.</li> <li>• Demand has been increased steadily due to favorable weather in North America.</li> <li>• Sales increased in Europe by sales increase of room AC with recovery of market conditions in southern Europe and ATW due to government subsidies.</li> <li>• Recorded good sales growth compared with market average and strong performance in solution business in India.</li> </ul> <p>[In Japan] <u>30.6</u> Billion Yen ( -7.8 Billion Yen; -20% from PY )</p> <p>Although sales to domestic housing industry channel remained firm, sales to domestic retailers decreased due to unseasonable summer weather, price strategy with emphasis of profitability and decrease in product caused by shortage of components.</p> <p>&lt;Operating income&gt; <u>4.2</u> Billion Yen ( -2.6 Billion Yen; -39% from PY )</p> <p>Despite the impact of sales increase, operating income decrease due to such factors as unfavorable foreign currency rate and increases of materials costs, ocean freight and components costs.</p>
<p>Info &amp; Comm Syst. and Electronic Devices</p>	<p>&lt;Sales&gt; <u>11.7</u> Billion Yen ( -0.5 Billion Yen; -5% from PY )</p> <p>&lt;Operating income&gt; 0.4 Billion Yen ( -0.2 Billion Yen; -32% from PY )</p>

# 1. Financial Results for FY2021 First Half



## Sales by Segment

(Hundred Million Yen)

	FY2020		FY2021		Change				Change vs disclosure in July	
	1st Half		1st Half				%			
Air Conditioners	90%	1,134	90%	1,215	-%	81	2%	7%	-1%	-95
(Japan)		(384)		(306)		(-78)		(-20%)		(-34)
(Overseas)		(750)		(909)		(159)	(14%)	(21%)		(-61)
Info & Comm Syst.		74		61		-13		-18%		1
Electronic Devices		48		56		8		16%		-4
Info & Comm Syst. and Electronic Devices	9%	122	9%	117	-%	-5		-5%	1%	-3
Others	1%	10	1%	12	-%	2		29%	-%	2
Total	100%	1,266	100%	1,344	-%	78	2%	6%	-%	-96
Japan	40%	512	32%	428	-8%	-84		-16%	-%	-36
Overseas	60%	754	68%	916	8%	162	14%	22%	-%	-60

[Note1: subscrip(%) of sales is proportion to Total] [Note2: subscrip(%) of change % is local currency base]

# 1. Financial Results for FY2021 First Half



## AC Sales by Geographic area

(Hundred Million Yen)

	FY2020 1st Half	FY2021 1st Half	Change			Change vs disclosure in July
				%	Local currency base	
Japan	384	306	-78	-20%	-20%	-34
Americas	162	198	36	22%	19%	-21
Europe	244	289	45	19%	10%	-13
Middle East and Africa	76	114	38	49%	46%	-26
Oceania	129	126	-3	-2%	-13%	-8
Asia	50	101	51	104%	97%	14
Greater China	89	81	-8	-9%	-18%	-7
<b>Total</b> <b>(Overseas Total)</b>	<b>1,134</b> <b>(750)</b>	<b>1,215</b> <b>(909)</b>	<b>81</b> <b>(159)</b>	<b>7%</b> <b>(21%)</b>	<b>2%</b> <b>(14%)</b>	<b>-95</b> <b>(-61)</b>

### <Reference Information> Historical Information

(Hundred Million Yen)

	FY2017 1st Half		FY2018 1st Half		FY2019 1st Half		FY2020 1st Half		FY2021 1st Half	
Japan	30%	332	33%	361	30%	364	34%	384	25%	306
Americas	13%	142	12%	134	14%	162	14%	162	16%	198
Europe	21%	229	23%	256	28%	334	22%	244	24%	289
Middle East and Africa	11%	120	7%	75	5%	61	7%	76	10%	114
Oceania	10%	107	9%	100	11%	133	11%	129	10%	126
Asia	5%	63	6%	67	4%	51	4%	50	8%	101
Greater China	10%	115	10%	109	8%	94	8%	89	7%	81
<b>Total</b> <b>(Overseas Total)</b>	100% (70%)	<b>1,108</b> <b>(776)</b>	100% (67%)	<b>1,102</b> <b>(741)</b>	100% (70%)	<b>1,199</b> <b>(835)</b>	100% (66%)	<b>1,134</b> <b>(750)</b>	100% (75%)	<b>1,215</b> <b>(909)</b>

[Note1: sales to external customers] [Note2: subscrip(%) is proportion to Total]

# 1. Financial Results for FY2021 First Half



## Segment Information, R&D Expenses, Capital Expenditure, Depreciation Expenses

(Hundred Million Yen)

		FY2020 1st Half	FY2021 1st Half	Change		Changes vs disclosure in July
					%	
Air conditioners	Net sales	1,134	1,215	81	2% 7%	-95
	Operating income	68	42	-26	-39%	-2
	(Operating income margin)	(6.0%)	(3.4%)	(-2.6%)		(-%)
Info & Comm Syst. and Electronic Devices	Net sales	122	117	-5	-5%	-3
	Operating income	6	4	-2	-32%	1
	(Operating income margin)	(5.3%)	(3.8%)	(-1.5%)		(1.3%)
Others	Net sales	10	12	2	29%	2
	Operating income	3	5	2	75%	2
	(Operating income margin)	(32.9%)	(44.6%)	(11.7%)		(14.6%)
Total	Net sales	1,266	1,344	78	2% 6%	-96
	Operating income	77	51	-26	-34%	1
	(Operating income margin)	(6.1%)	(3.8%)	(-2.3%)		(0.3%)

[Note1: sales to external customers] [Note2: subscribers(%) of change % is local currency base]

R&D Expenses	5.4%	69	5.3%	71	-0.1%	2	4%	0.1%	-4
Capital Expenditure		45		37		-8	-17%		-18
Depreciation Expenses		30		33		3	9%		-2

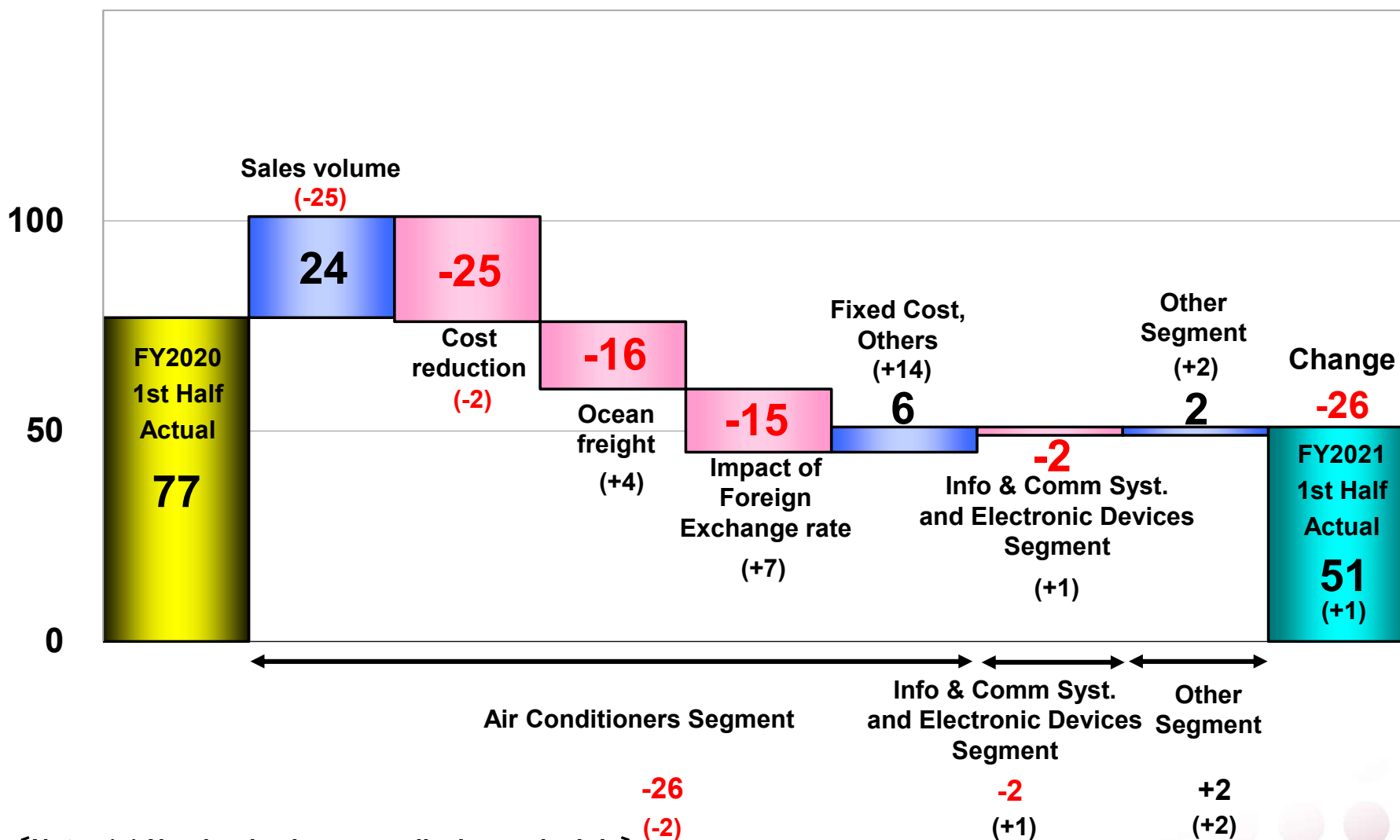
[Note3: subscribers(%) of R&D Expenses is proportion to Total Net Sales]

# 1. Financial Results for FY2021 First Half



## Analysis of Consolidated Operating income (vs previous year)

(Hundred Million Yen)



[Note: ( ) Number is change vs disclosure in July]



# 1. Financial Results for FY2021 First Half



## Consolidated Balance Sheets

(Hundred Million Yen)

	FY2020		FY2021 2Q		Change
	Actual	ratio	Actual	ratio	
<b>Current assets</b>	<b>1,701</b>	<b>68%</b>	<b>1,595</b>	<b>66%</b>	<b>-106</b>
<b>(Cash and deposits)</b>	<b>(367)</b>		<b>(466)</b>		<b>(99)</b>
(Notes and accounts receivable)	<b>(759)</b>		<b>(530)</b>		<b>(-229)</b>
<b>(Inventories)</b>	<b>(445)</b>		<b>(474)</b>		<b>(29)</b>
<b>(Others)</b>	<b>(130)</b>		<b>(125)</b>		<b>(-5)</b>
<b>Noncurrent assets</b>	<b>813</b>	<b>32%</b>	<b>806</b>	<b>34%</b>	<b>-7</b>
<b>Total assets</b>	<b>2,514</b>	<b>100%</b>	<b>2,401</b>	<b>100%</b>	<b>-113</b>
<b>Current liabilities</b>	<b>1,033</b>	<b>41%</b>	<b>925</b>	<b>38%</b>	<b>-108</b>
(Notes and accounts payable)	<b>(466)</b>		<b>(380)</b>		<b>(-86)</b>
(Short-term loans payable)	<b>(50)</b>		<b>(82)</b>		<b>(32)</b>
<b>(Others)</b>	<b>(517)</b>		<b>(463)</b>		<b>(-54)</b>
<b>Noncurrent liabilities</b>	<b>220</b>	<b>9%</b>	<b>210</b>	<b>9%</b>	<b>-10</b>
<b>Total liabilities</b>	<b>1,253</b>	<b>50%</b>	<b>1,135</b>	<b>47%</b>	<b>-118</b>
<b>Shareholders' equity</b>	<b>1,177</b>	<b>47%</b>	<b>1,189</b>	<b>50%</b>	<b>12</b>
Accumulated other comprehensive income	<b>38</b>	<b>1%</b>	<b>27</b>	<b>1%</b>	<b>-11</b>
<b>Non-controlling interests</b>	<b>46</b>	<b>2%</b>	<b>50</b>	<b>2%</b>	<b>4</b>
<b>Total net assets</b>	<b>1,261</b>	<b>50%</b>	<b>1,266</b>	<b>53%</b>	<b>5</b>
<b>Total liabilities and net assets</b>	<b>2,514</b>	<b>100%</b>	<b>2,401</b>	<b>100%</b>	<b>-113</b>

# 1. Financial Results for FY2021 First Half



## Main Financial Data

(Hundred Million Yen)

	FY2020 1st Half	FY2021 1st Half	Change	(Reference) FY2020
Operating Cash Flow	226	121	-105	250
Investing Cash Flow	-39	-37	2	-113
Free Cash Flow	187	84	-103	137

Shareholders' equity ratio	50.8%	50.7%	-0.1%	48.4%
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Inventories	317	474	157	445
Days Inventory Outstanding	48.9days	56.7days	7.8days	52.2days
CCC *	93.2days	88.1days	-5.1days	91.3days
Net D/E ratio (times)	-0.34	-0.32	0.02	-0.26

\*CCC (Cash Conversion Cycle): Days Sales Outstanding + Days Inventory Outstanding – Days Payable Outstanding

## 2. Plan for the Full Year



# Consolidated Financial Plan

[Note1: subscripts(%) of change % is local currency base]

(Hundred Million Yen)

	FY2020 (Actual)			FY2021 (Plan)			Change		Change vs disclosure in July Full Year
	1st Half	2nd Half	Full Year	1st Half (Actual)	2nd Half (Plan)	Full Year	Full Year	%	
Net sales	1,266	1,389	2,655	1,344	1,756	3,100	445	13% 17%	100
Operating income	77	110	187	51	139	190	3	1%	-
(Operating income margin)	(6.1%)	(7.9%)	(7.1%)	(3.8%)	(7.9%)	(6.1%)	(-1.0%)		(-0.2%)
Ordinary income	84	121	205	54	136	190	-15	-8%	-
(Ordinary income margin)	(6.6%)	(8.7%)	(7.7%)	(4.0%)	(7.7%)	(6.1%)	(-1.6%)		(-0.2%)
Extraordinary loss	-	-20	-20	-	-	-	20	-%	-
Net income*	62	68	130	32	98	130	-	-%	-
(Net income margin*)	(4.9%)	(4.9%)	(4.9%)	(2.4%)	(5.6%)	(4.2%)	(-0.7%)		(-0.1%)

\*Net income attributable to Owners of the Parent

Dividend per share (Yen)	15	15	24.1% 30	16	16	25.8% 32	2	-%	-
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[Note2: subscripts(%) of dividend per share is dividend payout ratio]

### Copper price(Average)

USD/t	6,108	5,342	5,672	8,299	9,500	8,906	3,234	207
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### Foreign Exchange rate (Average)

Yen/1USD	107	106	106	110	112	111	5	1
Yen/1AUD	75	79	77	82	80	81	4	-2
Yen/1EUR	121	127	124	131	130	130	6	-
BAHT/1USD	31.5	30.2	30.8	31.8	33.0	32.6	1.8	1.6
RMB/1USD	7.06	6.57	6.83	6.48	6.45	6.46	-0.37	-0.05

# Analysis of Financial Plan

<p style="text-align: center;"><b>Air Conditioners</b></p>	<p>&lt;Sales&gt; <u>279</u> Billion Yen ( +45.8 Billion Yen; +16% based on local currency from PY. )</p> <ul style="list-style-type: none"> <li>· Part of sales to overseas were carried over to the 2nd half due to the impact of tight supply-demand balances of shipping services and difficulty of procuring components.</li> <li>· Normalize production and shipment by reviewing process in design, supply chains, production systems and logistics.</li> <li>· Planning sales increase in strong demand area such as North America and Europe.</li> </ul> <p>[Americas] Planning sales increase in North America by expanding product line-up, sales of products jointly developed with Rheem and increase of market share in south region.</p> <p>[Europe] Expecting sales increase of ATW due to government subsidies and recovery of market conditions in southern Europe.</p> <p>[Asia] Expanding sales of Tropical Cooling Only Inverter AC and sales channels in India.</p> <p>&lt;Operating income&gt; <u>16.2</u> Billion Yen; +2.2 Billion Yen; +16% from PY )</p> <p>Despite greater than expected increases of materials costs, ocean freight and components costs, we plan to increase the operating income of full year by sales increase mainly in the overseas market, progress in total cost reduction and improvement of sales price.</p>
<p style="text-align: center;"><b>Info &amp; Comm Syst. and Electronic Devices</b></p>	<p>&lt;Sales&gt; <u>29</u> Billion Yen ( -1.3 Billion Yen; -4% from PY )</p> <p>[Info &amp; Comm Syst.] We expect decrease in sales due to decrease in orders for disaster prevention systems in information &amp; communication systems.</p> <p>[Electronic Devices] We plan to increase sales by growth in demand for electronic devices and unit products.</p> <p>&lt;Operating income&gt; <u>2.7</u> Billion Yen ( -1.3 Billion Yen; -33% from PY )</p>

## 2. Plan for the Full Year



# Sales by Segment

(Hundred Million Yen)

	FY2020(Actual)			FY2021(Plan)			Change		Change vs disclosure in July plan Full Year
	1st Half	2nd Half	Full Year	1st Half (Actual)	2nd Half (Plan)	Full Year	Full Year	%	
<b>Air Conditioners</b>	1,134	1,198	88% 2,332	1,215	1,575	90% 2,790	458	16% 20%	110
(Japan)	(384)	(237)	(621)	(306)	(254)	(560)	(-61)	(-10%)	(-45)
(Overseas)	(750)	(961)	(1,711)	(909)	(1,321)	(2,230)	(519)	(25%) (30%)	(155)
Info & Comm Syst.	74	124	198	61	104	165	-33	-17%	-15
Electronic Devices	48	57	105	56	69	125	20	19%	5
Info & Comm Syst. and Electronic Devices	122	181	11% 303	117	173	9% 290	-13	-4%	-10
Others	10	10	1% 20	12	8	1% 20	-	-1%	-
<b>Total</b>	<b>1,266</b>	<b>1,389</b>	<b>100% 2,655</b>	<b>1,344</b>	<b>1,756</b>	<b>100% 3,100</b>	<b>445</b>	<b>13% 17%</b>	<b>100</b>
Japan	512	422	35% 934	428	429	28% 857	-77	-8%	-52
Overseas	754	967	65% 1,721	916	1,327	72% 2,243	522	25% 30%	152

[Note1: subscripts(%) of sales is proportion to Total] [Note2: subscripts(%) of change % is local currency base]

## 2. Plan for the Full Year



# AC Sales by Geographic area

(Hundred Million Yen)

	FY2020(Actual)			FY2021(Plan)			Change			Change vs disclosure in July Full Year
	1st Half	2nd Half	Full Year	1st Half (Actual)	2nd Half (Plan)	Full Year	Full Year	%	Local currency base	
Japan	384	237	621	306	254	560	-61	-10%	-10%	-45
Americas	162	194	356	198	302	500	144	40%	35%	35
Europe	244	312	556	289	388	677	121	22%	16%	57
Middle East and Africa	76	103	179	114	187	301	122	68%	63%	1
Oceania	129	183	312	126	217	343	31	10%	5%	28
Asia	50	97	147	101	142	243	96	66%	61%	33
Greater China	89	72	161	81	85	166	5	3%	-3%	1
<b>Total</b>	<b>1,134</b>	<b>1,198</b>	<b>2,332</b>	<b>1,215</b>	<b>1,575</b>	<b>2,790</b>	<b>458</b>	<b>20%</b>	<b>16%</b>	<b>110</b>
(Overseas Total)	(750)	(961)	(1,711)	(909)	(1,321)	(2,230)	(519)	(30%)	(25%)	(155)

### <Reference Information> Historical Information

	FY2017 (Actual)		FY2018 (Actual)		FY2019 (Actual)		FY2020 (Actual)		FY2021 (Plan)	
Japan	23%	552	26%	593	25%	573	27%	621	20%	560
Americas	15%	349	16%	363	16%	365	15%	356	18%	500
Europe	21%	494	23%	516	27%	621	24%	556	24%	677
Middle East and Africa	14%	337	8%	170	9%	201	8%	179	11%	301
Oceania	11%	252	11%	253	12%	290	13%	312	12%	343
Asia	7%	156	7%	162	4%	96	6%	147	9%	243
Greater China	9%	209	9%	192	7%	155	7%	161	6%	166
<b>Total</b>	<b>100%</b>	<b>2,349</b>	<b>100%</b>	<b>2,249</b>	<b>100%</b>	<b>2,301</b>	<b>100%</b>	<b>2,332</b>	<b>100%</b>	<b>2,790</b>
(Overseas Total)	(77%)	(1,797)	(74%)	(1,656)	(75%)	(1,728)	(73%)	(1,711)	(80%)	(2,230)

[Note1: sales to external customers] [Note2: subscribers(%) is proportion to Total]

## 2. Plan for the Full Year

# Segment Information, R&D Expenses, Capital Expenditure, Depreciation Expenses



(Hundred Million Yen)

		FY2020 (Actual)			FY2021 (Plan)			Change		Change vs disclosure in July Full Year	
		1st Half	2nd Half	Full Year	1st Half (Actual)	2nd Half (plan)	Full Year	Full Year	%		
Air Conditioners	Net sales	1,134	1,198	2,332	1,215	1,575	2,790	458	16%	20%	110
	Operating income	68	72	140	42	120	162	22		16%	-13
	(Operating income margin)	(6.0%)	(6.1%)	(6.0%)	(3.4%)	(7.7%)	(5.8%)	(-0.2%)			(-0.7%)
Info & Comm Syst. and Electronic Devices	Net sales	122	181	303	117	173	290	-13		-4%	-10
	Operating income	6	34	40	4	23	27	-13		-33%	-
	(Operating income margin)	(5.3%)	(18.7%)	(13.3%)	(3.8%)	(13.0%)	(9.3%)	(-4.0%)			(0.3%)
Others	Net sales	10	10	20	12	8	20	-		-1%	-
	Operating income	3	4	7	5	-4	1	-6		-85%	13
	(Operating income margin)	(32.9%)	(34.8%)	(33.9%)	(44.6%)	(-58.9%)	(5.0%)	(-28.9%)			(65.0%)
Total	Net sales	1,266	1,389	2,655	1,344	1,756	3,100	445	13%	17%	100
	Operating income	77	110	187	51	139	190	3		1%	-
	(Operating income margin)	(6.1%)	(7.9%)	(7.1%)	(3.8%)	(7.9%)	(6.1%)	(-1.0%)			(-0.2%)

[Note1: sales to external customers] [Note2: subscribers(%) of change % is local currency base]

R&D Expenses	5.4%	69	5.2%	72	5.3%	141	5.3%	71	4.5%	79	4.8%	150	-0.5%	9	6%	-0.4%	-5
Capital Expenditure		45		42		87		37		73		110		23	26%		-10
Depreciation Expenses		30		31		61		33		37		70		9	14%		-5

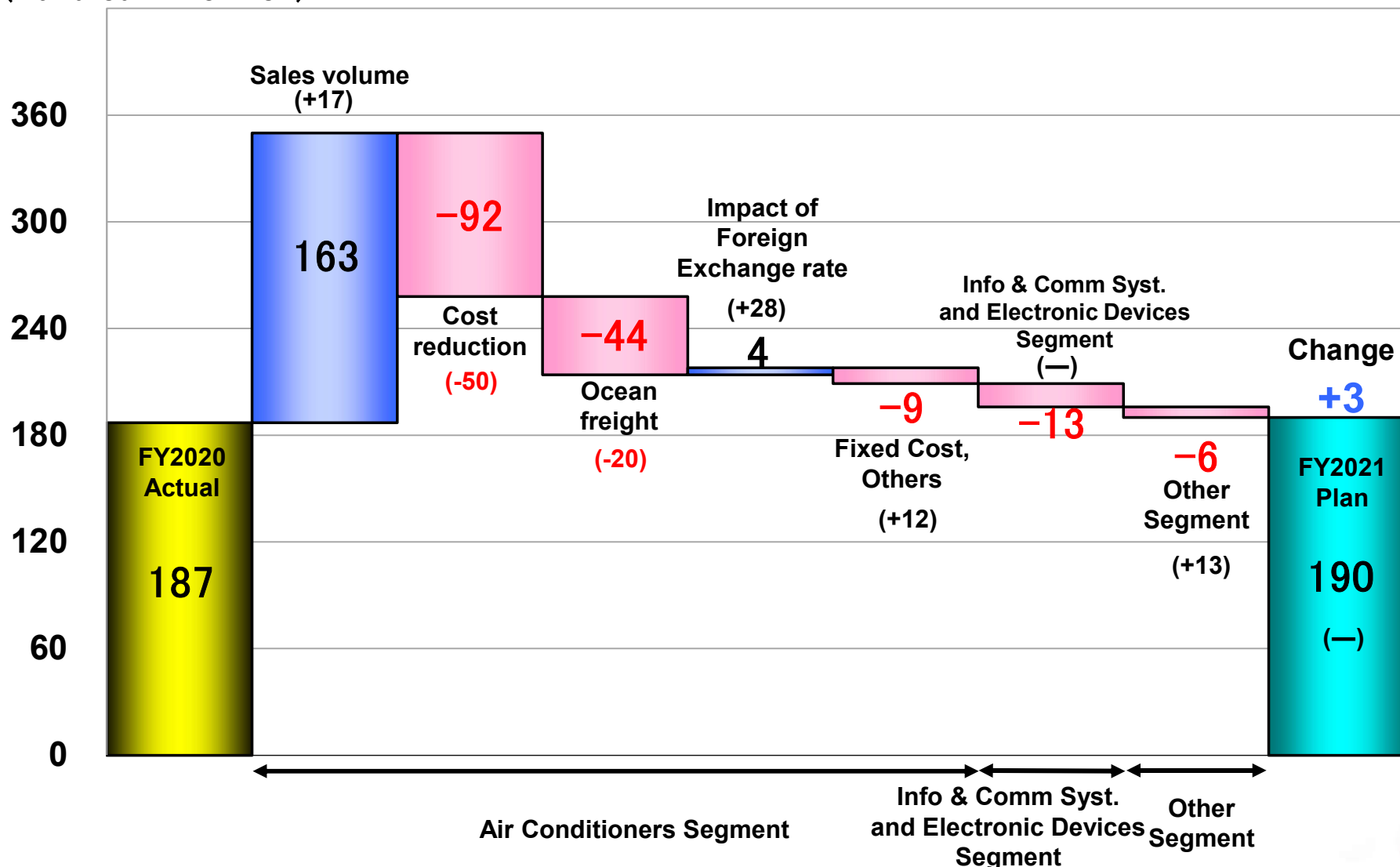
[Note3: subscribers(%) of R&D Expenses is proportion to Total Net Sales]

## 2. Plan for the Full Year

# Analysis of Consolidated Operating Income [FY2021](vs previous year)



(Hundred Million Yen)



[Note: ( ) Number is change vs disclosure in July]

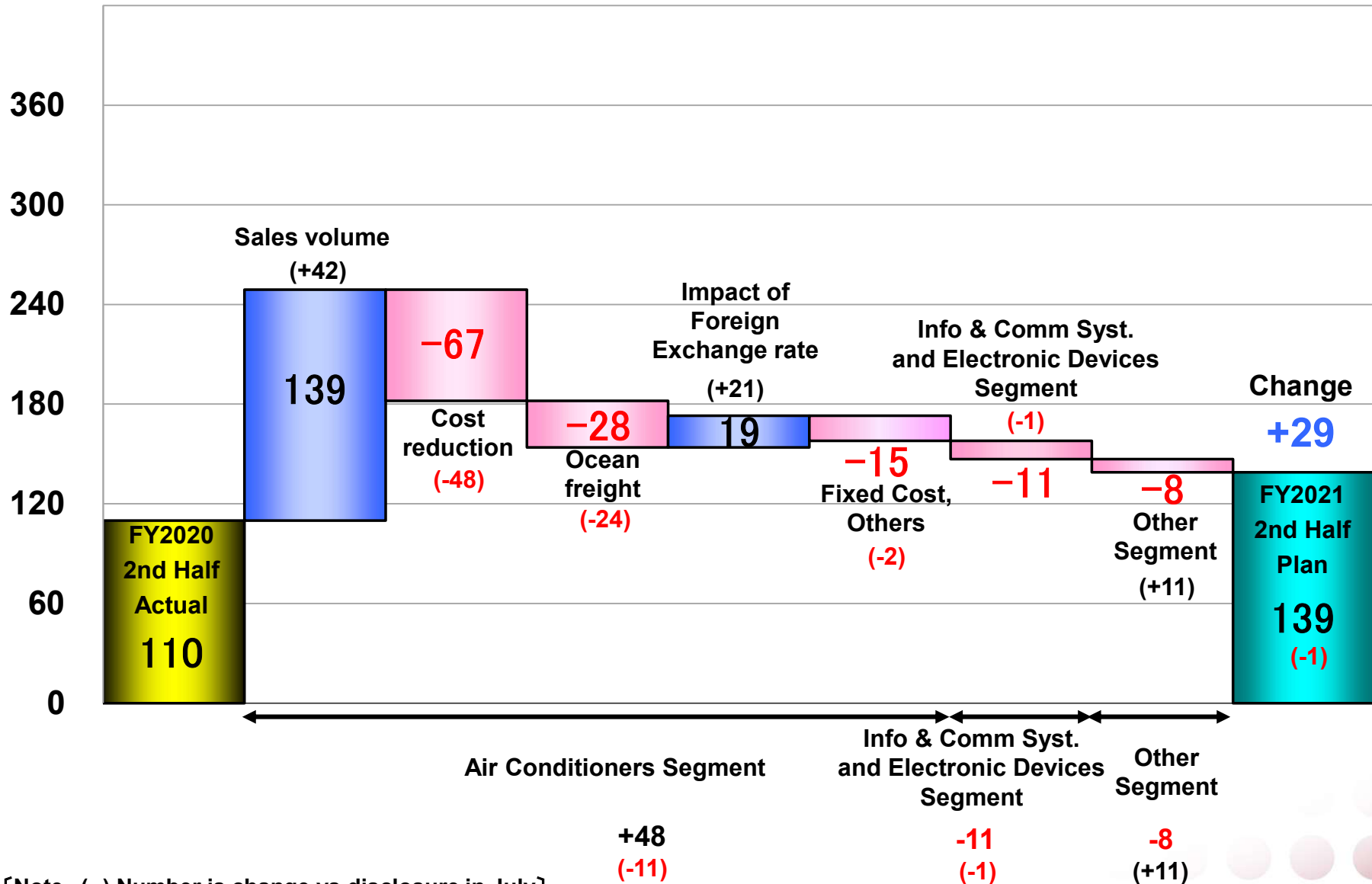


## 2. Plan for the Full Year

# Analysis of Consolidated Operating Income [FY2021 Second Half] (vs previous year)



(Hundred Million Yen)



[Note: ( ) Number is change vs disclosure in July]

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# Sales by Segment (Quarter Information)

(Hundred Million Yen)

	FY2020 (Actual)					FY2021 (Actual)		Change	
	1Q	2Q	3Q	4Q	Total	1Q	2Q	2Q	%
<b>Air Conditioners</b>	<b>530</b>	<b>604</b>	<b>469</b>	<b>729</b>	<b>2,332</b>	<b>690</b>	<b>525</b>	<b>-79</b>	<b>-16%</b> <b>-13%</b>
(Japan)	(183)	(201)	(103)	(134)	(621)	(160)	(146)	(-55)	(-28%)
(Overseas)	(347)	(403)	(366)	(595)	(1,711)	(530)	(379)	(-24)	(-10%) (-6%)
Info & Comm Syst.	23	51	31	93	198	26	35	-16	-33%
Electronic Devices	23	25	25	32	105	25	31	6	29%
Info & Comm Syst. and Electronic Devices	46	76	56	125	303	51	66	-10	-13%
Others	4	6	5	5	20	6	6	-	15%
<b>Total</b>	<b>580</b>	<b>686</b>	<b>530</b>	<b>859</b>	<b>2,655</b>	<b>747</b>	<b>597</b>	<b>-89</b>	<b>-15%</b> <b>-13%</b>
Japan	231	281	160	262	934	215	213	-68	-24%
Overseas	349	405	370	597	1,721	532	384	-21	-10% -5%

[Note: subscripts(%) of change % is local currency base]

<Reference Information>



# Consolidated Statements of Income(Quarter Information)

(Hundred Million Yen)

	FY2020(Actual)					FY2021(Actual)		Change	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	2 Q	%
<b>Net sales</b>	<b>580</b>	<b>686</b>	<b>530</b>	<b>859</b>	<b>2,655</b>	<b>747</b>	<b>597</b>	<b>-89</b>	<b>-15%</b> <b>-13%</b>
Operating income	39	38	19	91	187	55	-4	-42	-%
(Operating income margin)	(6.8%)	(5.5%)	(3.5%)	(10.7%)	(7.1%)	(7.3%)	(-0.6%)	(-6.1%)	
Ordinary income	46	38	18	103	205	58	-4	-42	-%
(Ordinary income margin)	(8.0%)	(5.5%)	(3.3%)	(12.1%)	(7.7%)	(7.7%)	(-0.6%)	(-6.1%)	
<b>Net income *</b>	<b>34</b>	<b>28</b>	<b>9</b>	<b>59</b>	<b>130</b>	<b>37</b>	<b>-5</b>	<b>-33</b>	<b>-%</b>
(Net income margin *)	(5.9%)	(4.1%)	(1.6%)	(6.9%)	(4.9%)	(4.9%)	(-0.8%)	(-4.9%)	

\* Net income attributable to Owners of the Parent [Note1: subscripts(%) of change % is local currency base]

## <Supplementary Information> AC Sales by Geographic area (Quarter Information)

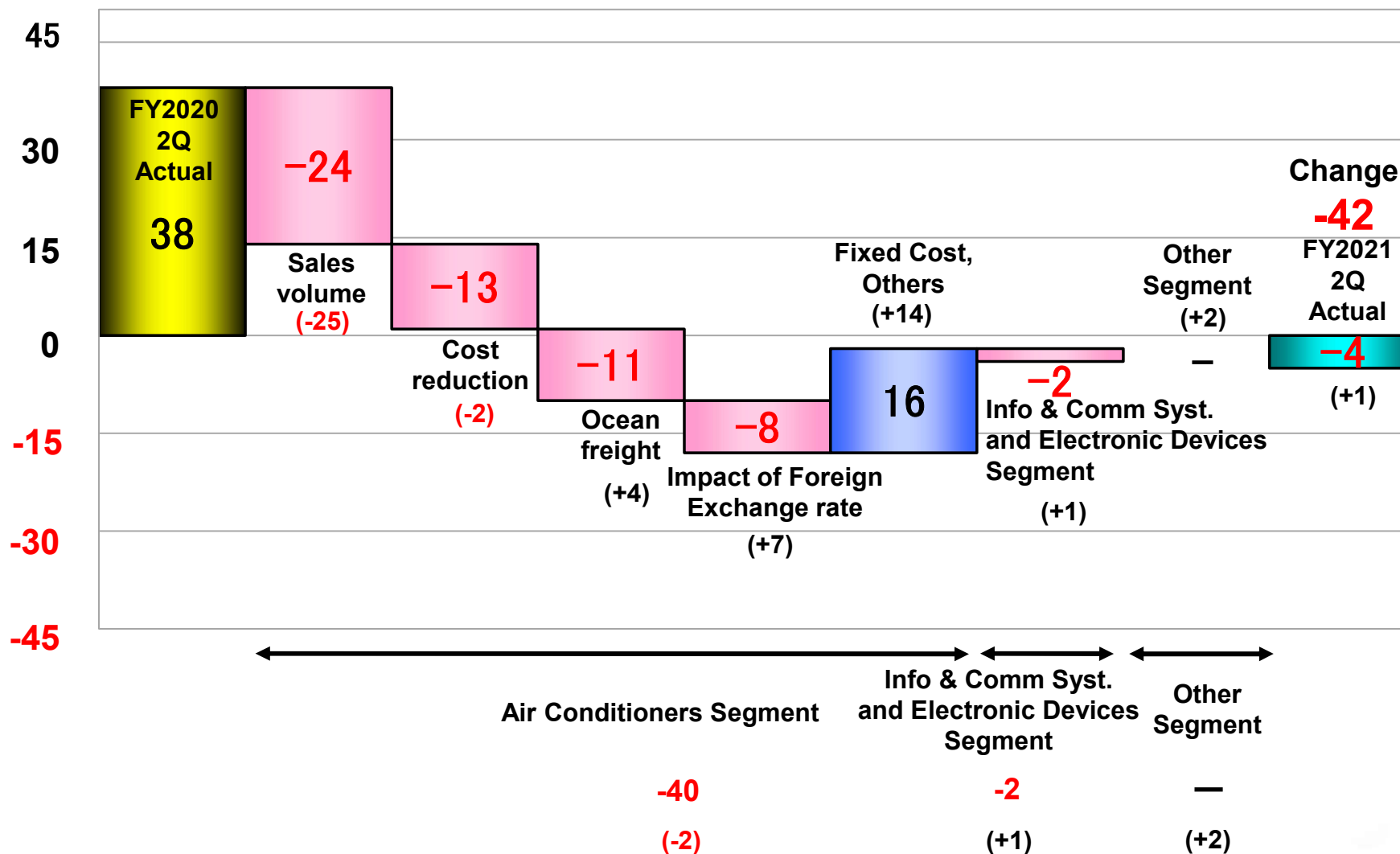
	FY2020(Actual)					FY2021(Actual)		Change		
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	2 Q	%	Local currency base
<b>Japan</b>	<b>183</b>	<b>201</b>	<b>103</b>	<b>134</b>	<b>621</b>	<b>160</b>	<b>146</b>	<b>-55</b>	<b>-28%</b>	<b>-28%</b>
<b>Americas</b>	<b>59</b>	<b>103</b>	<b>87</b>	<b>107</b>	<b>356</b>	<b>124</b>	<b>74</b>	<b>-29</b>	<b>-28%</b>	<b>-30%</b>
<b>Europe</b>	<b>128</b>	<b>116</b>	<b>90</b>	<b>222</b>	<b>556</b>	<b>168</b>	<b>121</b>	<b>5</b>	<b>4%</b>	<b>-1%</b>
Middle East and Africa	38	38	34	69	179	69	45	7	18%	15%
<b>Oceania</b>	<b>50</b>	<b>79</b>	<b>89</b>	<b>94</b>	<b>312</b>	<b>69</b>	<b>57</b>	<b>-22</b>	<b>-28%</b>	<b>-33%</b>
<b>Asia</b>	<b>21</b>	<b>29</b>	<b>32</b>	<b>65</b>	<b>147</b>	<b>50</b>	<b>51</b>	<b>22</b>	<b>82%</b>	<b>75%</b>
<b>Greater China</b>	<b>51</b>	<b>38</b>	<b>34</b>	<b>38</b>	<b>161</b>	<b>50</b>	<b>31</b>	<b>-7</b>	<b>-18%</b>	<b>-25%</b>
<b>Total</b>	<b>530</b>	<b>604</b>	<b>469</b>	<b>729</b>	<b>2,332</b>	<b>690</b>	<b>525</b>	<b>-79</b>	<b>-13%</b>	<b>-16%</b>
(Overseas Total)	(347)	(403)	(366)	(595)	(1,711)	(530)	(379)	(-24)	(-6%)	(-10%)

[Note2: sales to external customers]


# <Reference Information> Analysis of Consolidated Operating Income [FY2021 Second Quarter] (vs previous year)



(Hundred Million Yen)



[Note: ( ) Number is change vs disclosure in July]



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