

## **Summary Translation of Question & Answer Session at Fujitsu Uvance update 2025 for Media, Analysts and Investors**

Date: July 16, 2025  
Location: Fujitsu Uvance Kawasaki Tower  
Participants: Yoshinami Takahashi, Corporate Executive Officer, Corporate Vice President, COO, Fujitsu Limited  
Hideto Okada, Head of AI Strategy & Business Development Unit, Fujitsu Limited  
Yuki Doi, Executive Director, AI Strategy & Business Development Unit, Fujitsu Limited  
Allen Lien, Chairman, Acer Medical Inc.  
Hidetaka Shirozume, President and Chief Executive Officer, Representative Director, ADEKA CORPORATION  
Shinichi Aikawa, Executive Officer, Head of Systems Division, SBI Sumishin Net Bank, Ltd.

### **Questioner A**

***Q1: Your revenue target of 700 billion yen for the Fujitsu Uvance business in fiscal 2025 represents 30% of the revenue for Service Solutions. When do you think it will reach 50% or 70% of the revenue for Service Solutions?***

**A1 (Takahashi):** In thinking about the next Medium-Term Management Plan, we have been discussing how large a scale the Fujitsu Uvance business will be in 2030. If we meet our target of 700 billion yen in fiscal 2025, we will be within reach of exceeding 1 trillion yen in fiscal 2028. I cannot give you a precise answer at the present time, but I think we need to aim for generating 50% of the revenue of Service Solutions by 2030. If we first surely generate 30% of the revenue of Service Solutions in fiscal 2025, we will be within striking distance of 50%, so meeting this fiscal year's target is our first priority.

### **Questioner B**

***Q1: In the session with ADEKA, you spoke of the example of proposals of risk and actionable responses in the event of reciprocal tariffs in the US, and I think you can greatly anticipate business expansion in the future. Please tell us the industries and areas where Fujitsu can leverage its strengths in the future, and, aside from tariffs, what kinds of geopolitical risks present an opportunity for Fujitsu to leverage its strengths.***

**A1 (Takahashi):** As you note, we believe the versatility of the solution is extremely high. Of course it is effective for natural disasters, such as earthquakes or tsunami, but it is also effective in emergencies. We are not narrowing it down to particular industries. We think it is effective for every company that needs to procure. Because users can freely change the parameters within the solution and it can independently create forecasts for each product, its general-purpose usability is very high.

**(Okada):** In the supply chain, the baseline is to make data visible, and it adds sophistication to the supply chain to give users new capabilities. We think that it is a by-product to enable

operations to be rearranged to allow suppliers to continue production, if, for example, there is an impact from higher tariffs, or if a natural disaster occurs. As President Hidetaka Shirozume of ADEKA mentioned earlier, we think the first step companies need to take today is to create a foundation of data-driven management. Because it allows users to adjust to a variety of circumstances, we do not think it only applies to particular industries or events.

#### **Questioner C**

***Q1: The fiscal 2025 revenue target for Fujitsu Uvance of 700 billion yen will require a significantly higher rate of growth compared to what it has been to date. What will be the major growth drivers?***

**A1 (Takahashi):** There is considerable interest among customers in the Decision Intelligence area we described earlier, and that is certainly a priority for us. In addition, in the customer experience (CX) area of our Vertical areas, we will globally expand sales of solutions that incorporate the intellectual property of GK Software, which we acquired. Moreover, we are planning to incorporate Vertical applications on top of Horizontal solutions of our partners such as SAP of which we are a premium supplier, and we believe that Vertical area will expand on the foundation of our Horizontal area business. We currently have a pipeline of orders (without taking into account the conversion rate) for nearly 100% of the 700 billion yen target. The main drivers of our pipeline of orders are Decision Intelligence, CX, and Horizontal areas.

#### **Questioner D**

***Q1: During the explanation about multi-AI agents, it was mentioned that Fujitsu will be responsible for the integration between each of the AI agent in Fujitsu's collaborations with 3S (SAP, Salesforce, and ServiceNow) and Microsoft. I would like to ask the significance of Fujitsu's involvement in this. Is there a possibility that the role Fujitsu plays in coordinating the AI agents could become unnecessary due to customization becoming less important or more automated as 3S and Microsoft's LLMs become more advanced?***

**A1 (Takahashi):** First, what we consider to be important is AI agents specialized in business operations. We believe that knowledge about business operations is not an area in which hyperscalers excel. Comparing in this regard, Fujitsu's strength lies in the domain specialized in business operations. In addition, in a situation where there are various hyperscalers and corporations that offer ERP whose operations are closed within each of the systems, Fujitsu, in addition to having the strength of AI agents specialized in business operations, has the ability to orchestrate the system as a whole, which are called orchestration agents. Hyperscalers work with individual companies, whereas Fujitsu's strength is to be able to look at the larger picture and configure AI. It is for this reason that, rather than competing with hyperscalers, we have a collaborative relationship with them and we talk about creating an outlook of the world together. There are areas in which the services we offer overlap, but that is not the entirety of our relationship with hyperscalers. We believe that Fujitsu is needed to achieve a world of multi-agent AI.

**A1: (Okada):** That is a difficult question. It is difficult to accurately predict how things will be three years from now. We mentioned earlier that system development will change. This is because we assume that the entrusted development business model, in other words, the business

model in which we develop systems based on requests to create a certain type of system, which Fujitsu currently excels at, will no longer exist in the near future. We think that this process will accelerate from the arrival of AI agents and improvements in their usability, but it is not something that will immediately change tomorrow. In the initial stage, there will likely be progress on utilizing AI agents based on the current work processes. These are called single agents. AI agents working autonomously will be vital for the business model to change, but at the present time, existing AI agents in the world have not reached the stage where they can be used with trust. Therefore we think the transition of the business model will be gradual. First, it will start with customers insourcing, followed by the spread of this among companies with trusted relationships, including in supply chains. These stages will lead to an autonomous connection among the AI agents in the world. But it will not be enough to just sort out the abundance of AI agents specialized in business operations in the world. We believe that the major change in the business model will take place when AI agents have the capability to not only act as an orchestrator, but be able to determine where and what AI agents are available and whether they are reliable.

#### **Questioner E**

***Q1: It was mentioned earlier that Fujitsu will aim to have Fujitsu Uvance generate 50% of the revenue for Service Solutions by 2030. I believe that the key for this will lie in how you grow the Vertical areas. In addition to your actual results for fiscal 2024, your financial forecast for fiscal 2025 also shows business is projected to be strong in the Horizontal areas and modernization, with Horizontal areas making up a larger ratio. I understand that modernization is needed to grow the Vertical areas, but could you please tell us what your thoughts are regarding when the Vertical areas will surpass the Horizontal areas?***

**A1 (Takahashi):** Although there has been talk of the Vertical areas not growing, the Vertical areas had a strong growth over 50% in the last fiscal year. It is in the midst of this that we are considering various things to speed up its growth, including, for example, broadening its scope through Powered by Uvance, and accelerating the development of solutions through forming partnerships. We intend to focus on Fujitsu's areas of expertise and speed up the development of solutions, as well as enhance our consulting capabilities in Uvance Wayfinders and accelerate our partnerships to have a stronger appeal to customers in order to actually sell the solutions we announced today. It is difficult to speak on when the Vertical areas will surpass the Horizontal areas at this point. We believe that it will depend on how much preparation we can do in the Vertical areas in the fiscal 2025. As we showed, we have come out with innovative solutions, so we expect the penetration to be faster from here. We will continue with further preparations through fiscal 2025, and then accelerate the growth of the Vertical areas from around fiscal 2026 or fiscal 2027.