SIX TYPES OF CAPITAL

1. Human Capital—Building Diverse, Global Foundations to Drive Digital Transformation—

Employees are the Fujitsu Group's most important type of capital. As digital transformation progresses, the creativity and collaboration of employees are essential to create innovative services that leverage artificial intelligence (AI), robotics, and other leading-edge information and communication technology (ICT) and develop new business models. We are employee-centric in designing organizations, HR strategies, and policies because employees are the source of Fujitsu's growth.

Organizational Strategies for Developing Digital Businesses Globally

Workforce Composition
As of March 31, 2016, the Fujitsu Group had 156,515 employees worldwide. On a non-consolidated basis, we had 24,112 employees, with an average age of 43.3 years. 16% of employees were female. In fiscal 2016, we have hired approximately 500 new graduates.

Global HR Infrastructure to Organize the Best Group Structure
With a view to further evolving the global matrix organization and expanding global business, we have established global HR infrastructure that enables formation of the structure best suited to global business changes and deployment of the right people to organizations. (▶▶For details about the global matrix organization, please see "Evolution of the Global Matrix Organization" from pages 24–27.) Specifically, we are introducing FUJITSU Leveling to evaluate jobs based on a common methodology; Fujitsu Leadership Competencies to define common competencies expected of all of our managers; Fujitsu Role Framework to provide standardized job descriptions; and a skill framework to provide standardized definitions of the skill requirements. All of these data are stored and managed in a single global HR Information System.
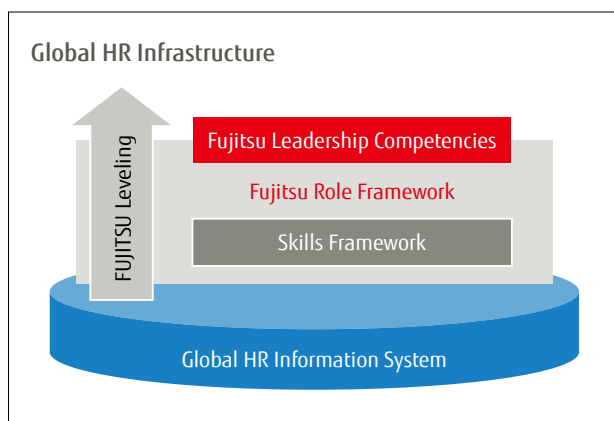
HR Strategies Aimed at Driving Digital Transformation
In the Group-Wide Talent Strategy Committee, the Fujitsu Group's senior executives discuss talent management and development strategies which underpin business achievement. Meanwhile, Business-Group Talent Management Committees discuss specific talent development priorities based on their business needs. Based on these strategies, we identify high performing and high potential individuals and provide developmental opportunities such as challenging assignments, assessment, coaching, mentoring, and training aimed at fostering leaders who are able to lead the Fujitsu Group's transformation across the globe in the digital era.

"Technology Evangelists" Who Promote the Latest Technologies
In an increasingly advanced information society, influential "evangelists" who can promulgate content on the latest technologies play a critical role in raising the profile of the Fujitsu Group's vision and services. With this in mind, we are fostering technology evangelists, well-versed in technological trends and customer needs, who are able to build strong relationships with government agencies and industry bodies and heighten the Fujitsu Group's market standing.

Technical Specialists Underpinning the Development of Digital Businesses
Systems engineers are a crucial part of the Group's human capital as they are essential for the growth of digital services and integration services. To support them in developing skills and a career path, we have introduced and operate a Career Framework which conforms with IT industry skill standards, such as Information Technology Skill Standards and Skills Framework for the Information Age. As our business models evolve, we continue to renew the Career Framework to design the best career path for specialists. In recent years, we have been focusing on fostering next-generation system engineers who are capable of offering customers not only our existing mission-critical systems but also new, advanced systems–known as systems of engagement (SoE)–which integrate with social media and Internet of Things (IoT) devices and utilize big data analytics.

Global HR Infrastructure

FUJITSU Leveling

Fujitsu Leadership Competencies

Fujitsu Role Framework

Skills Framework

Global HR Information System

Further, in response to intensifying security threats from cyber attacks that undermine companies' businesses, we are committed to increasing our security specialists through our Security Meister Certification System. We recognize and certify highly skilled security engineers who can protect customers' system development and operations as Security Meisters, and by the end of fiscal 2017, we plan to foster more than 2,000. Our Group already possesses many outstanding Security Meisters, who are influential in the global community of security technology experts and who have earned commendations from industry bodies. In this way, we are continuing to hone our security technology and provide even higher-quality services.

Security Meister Certification System

Senior Security Coordinator

Computer Wizard

High Master
- Counters sophisticated threats
- Analyzes global developments

Penetration Tester

Secure NW Coordinator

Security Product Expert

Expert
- Uses specialized skills to provide security services

Security Incident Handler

System Security Engineer

Field
- Ensures on-site quality
- Responds to issues appropriately

Creation of the Best Working Environment for Our Employees
Workstyle Innovation
As lifestyles and values diversify, we have taken advantage of technology to develop a Telework System, which allows employees to work anywhere and at any time, so that all employees can find work rewarding and fully demonstrate their creativity. We believe it is our important corporate responsibility to provide a secure working environment for employees with child-rearing or nursing-care commitments.

Diversity Essential for Digital Innovation
In keeping with its Diversity-Driven Innovation goal, the Fujitsu Group is promoting diversity and inclusion as a global management strategy. Since establishing the Diversity Promotion Office within Fujitsu Limited in 2008, the Company has been advancing initiatives aimed at improving employee growth, job satisfaction, and engagement, and improving corporate competitiveness and growth.

In 2015, we received special certification—known as Platinum Kurumin certification—as a company that supports child rearing, from the Ministry of Health, Labour and Welfare. In the same year, our initiatives to empower women resulted in designation as a Nadeshiko Brand by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange. In 2016, we were recognized as an Eruboshi (level three) company, pursuant to the Act to Advance Women's Success in Their Working Life, from the Minister of Health, Labour and Welfare. Also, Fujitsu Limited received a gold award as a company satisfying all of the benchmarks of Japan's first evaluation index for the initiatives of companies and other organizations regarding lesbian, gay, bisexual, and transgender individuals—the Pride Index—which was established by a private organization, called work with Pride.

The Nadeshiko Brand logo

Going Forward
Our primary management stance on human capital is to set out the Fujitsu Group's vision, code of conduct, business goals, and key performance indicators; increase transparency and engagement through dialogue between managers and employees; and build commitments and iterate improvements.

We will continue to advance our corporate culture to promote innovation, while looking ahead to how humans and technology can generate the highest value and also to the future of relationships between employees and companies, as people's work values and priorities change.
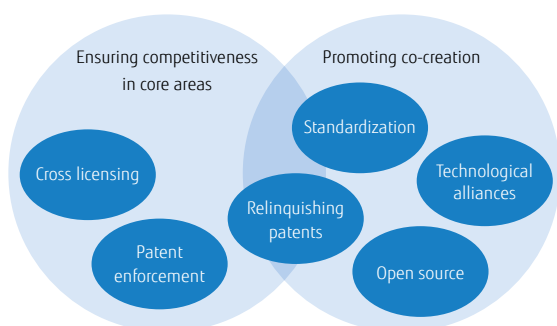
2. Intellectual Capital

With the rapid progress of digital innovation, intellectual capital is becoming more important than ever as a factor in establishing competitive superiority among a host of different companies and realizing Human Centric Innovation. The Fujitsu Group is moving forward with the development of leading-edge technology and the creation of new businesses and services while increasing and improving intellectual capital that underpins business activities, such as knowledge and expertise.

Intellectual Property Creation and Accumulation

Intellectual properties created through R&D are a source of long-term corporate competitiveness and an important management resource. The Fujitsu Group has established an R&D system centered on Fujitsu Laboratories Ltd., which has nine R&D bases in Japan, the United States, China, and Europe. Through the integrated management of the intellectual properties these bases produce, we are able to exploit intellectual properties in the regions that need them.

Our R&D strategy entails conducting leading-edge research based on medium- to long-term perspectives and insights into future market and industry trends and developing technology in step with business strategies. Currently, we are concentrating on the creation of intellectual properties for the business portfolio that business model transformation will produce. Specifically, we have set out the "hyper-connected cloud" as an overarching technological concept for future digital business platforms. Based on this concept, we are researching technology and developing practical applications that will form the hub of digital businesses in a world where many different things are interconnected, including cloud systems, IoT, next-generation ICT infrastructure, high-speed large-capacity networks, AI, and security.

Among intellectual properties, R&D-generated patents are important for establishing technological superiority and strengthening competitiveness. We not only file new ideas as patents but also use patents to develop new businesses. For example, we encourage co-creation to establish new markets and participate in standardization initiatives.

Accumulation of Intellectual Capital for Co-Creation

Digital innovation means enabling customers to grow by digitizing their competitive advantages. Moreover, it entails the realization of co-creation that links these advantages with those of other stakeholders. Based on the "hyper-connected cloud," Fujitsu Laboratories is pursuing R&D focused on technology that accumulates new knowledge resulting from the use of big data analysis or machine learning as the intellectual capital of customers. Another focus of our R&D efforts is technology for co-creation that incorporates the intellectual capital of other stakeholders. The Fujitsu Group will provide business platforms that enable the Group to use its own intellectual capital as well as to accumulate and use customers' competitive advantages as intellectual capital.

Granted Patents in Japan in 2015

1	TOYOTA MOTOR CORPORATION	4,122
2	Canon Inc.	3,728
3	Mitsubishi Electric Corporation	3,344
4	TOSHIBA CORPORATION	2,626
5	Panasonic Corporation	2,570
6	**FUJITSU LIMITED**	**2,348**
7	Seiko Epson Corporation	2,211
8	Ricoh Company, Ltd.	2,064
9	FUJIFILM Corporation	1,881
10	Honda Motor Co., Ltd.	1,790
11	DENSO CORPORATION	1,735
12	NEC Corporation	1,579
13	Dai Nippon Printing Co., Ltd.	1,310
14	Hitachi, Ltd.	1,309
15	Sharp Corporation	1,193
16	KYOCERA Corporation	1,191
17	Sony Corporation	1,122
18	JFE Steel Corporation	1,111
19	Fuji Xerox Co., Ltd.	906
20	NISSAN MOTOR CO., LTD.	842

Note: Based on patent publication date, total count of all applicants (excluding group companies of each company)
Source: Fujitsu survey based on Japan Patent Office data (number of issued patents)

Granted Patents in the US in 2015

1	IBM Corporation	7,355
2	Samsung Electronics Co., Ltd.	5,072
3	Canon Inc.	4,134
4	QUALCOMM Incorporated	2,900
5	Google Inc.	2,835
6	TOSHIBA CORPORATION	2,627
7	Sony Corporation	2,455
8	LG Electronics, Inc.	2,242
9	Intel Corporation	2,048
10	Microsoft Corporation	1,956
11	Apple Inc.	1,938
12	Samsung Display Co., Ltd.	1,838
13	Taiwan Semiconductor Manufacturing Company Limited	1,774
14	General Electric Company	1,757
15	Ricoh Company, Ltd.	1,627
16	Seiko Epson Corporation	1,620
17	TOYOTA MOTOR CORPORATION	1,581
18	Panasonic Corporation	1,474
19	**FUJITSU LIMITED**	**1,467**
20	Telefonaktiebolaget LM Ericsson	1,407

Note: Based on patent publication date, total count of all applicants
Source: IFI CLAIMS Patent Services data

Ensuring competitiveness in core areas
Promoting co-creation
Cross licensing
Patent enforcement
Standardization
Relinquishing patents
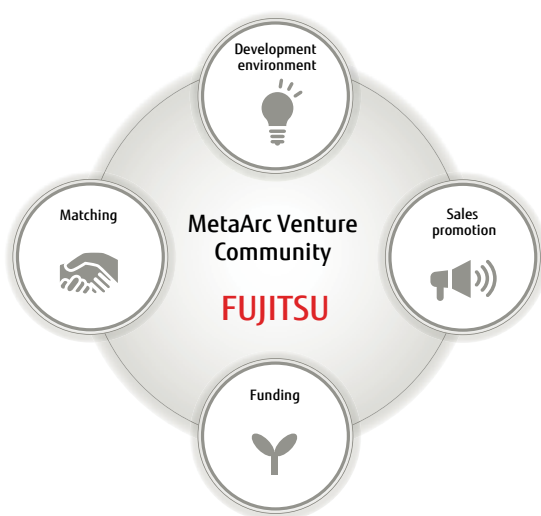Technological alliances
Open source

3. Social and Relationship Capital

The world's fifth-largest and Japan's largest IT services corporate group, the Fujitsu Group provides services to approximately 170,000 corporate customers. US magazine *FORTUNE* has chosen Fujitsu as one of the "world's most admired companies" for four consecutive years. Our extensive customer base and solid reputation are attributable to the relationships of trust with diverse stakeholders that outstanding technological capabilities have enabled us to build. We view this trust as social and relationship capital. Furthermore, we are strengthening this trust through the construction of digital ecosystems and open innovation that links us with stakeholders.

Open Innovation Advancement and Digital Ecosystem Formation

Increasingly, parties inside and outside the Group are pooling ideas and technology to exploit ICT or take on the development and provision of new services. Open innovation means combining our human and technological resources with those of other companies or research institutes to create innovative services and new value. The Fujitsu Group advances open innovation through collaborations with customers, government agencies, and academic research institutes; the formation of consortia with industry peers; and the hosting of ideathons and hackathons[1] that include companies from other industries.

With a view to collaboration with venture companies in Japan and around the world, we established the MetaArc Venture Community in March 2016. This community provides four support programs for venture companies aiming to establish digital innovation businesses. The Fujitsu Group will use the achievements of open innovation with community members to form digital ecosystems that create new value.

Tasked with spreading digital ecosystems for financial services, the Financial Innovation For Japan consortium is an example of open innovation in the FinTech[2] field. Aiming to create innovative services in the FinTech field, the consortium comprises more than 250 companies, including Japanese financial institutions, major system integrators, other IT services companies, and FinTech companies. As the consortium host, the Fujitsu Group organizes general meetings to provide venues for its presentations and opportunities for exchanges among participating companies.

The Fujitsu Group is also expanding the use of digital ecosystems in research to proceed with R&D that would be challenging to tackle independently. For example, Fujitsu Laboratories is conducting more than 100 joint research projects with government agencies and academic research institutes, and is building digital ecosystems for R&D in Singapore's transport field and in Europe's smart house and healthcare fields.

[1] These terms were coined through a combination of the words "idea" and "marathon" and "hack" and "marathon." Ideathons and hackathons are events held based on certain rules and with the aim of creating new ideas or software.
[2] This term was coined through a combination of the words "financial" and "technology." FinTech refers to the use of smart devices and big data technology to eliminate inefficiencies in existing financial services and provide innovative financial services.

Support programs of the MetaArc Venture Community
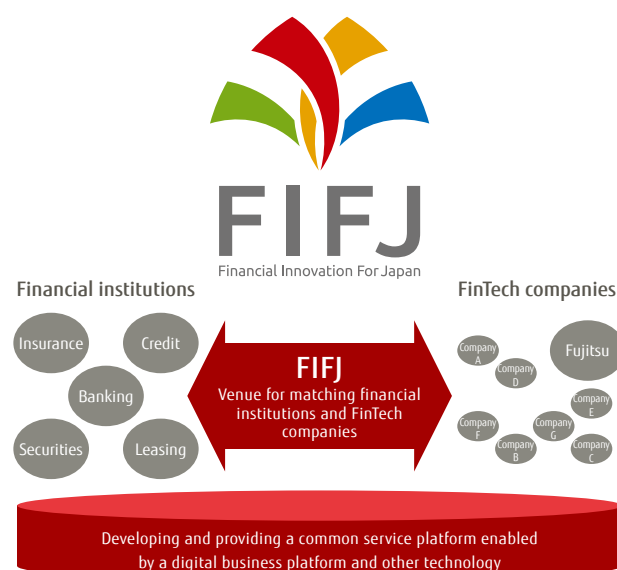
Consortium comprising FinTech companies and approximately 100 financial institutions

4. Manufacturing Capital

The use of cloud systems and the spread of the IoT are likely to cause a tremendous surge in the types and volume of data exchanged through networks. Processing this data calls for the establishment of physical facilities with capabilities befitting a new era. Therefore, the Fujitsu Group is operating approximately 120 datacenters worldwide, expanding and improving Global Delivery Centers (GDCs), and continuing to invest in infrastructure that is its manufacturing capital as an ICT company.

Cloud Era Datacenters

In April 2016, we opened a new facility at our Tatebayashi Datacenter. Boasting a total floor area of 39,000 square meters and 4,000 racks, the new building will become the core facility of the "FUJITSU Digital Business Platform MetaArc." The facility offers a network platform with the flexibility to meet user needs in the cloud era. Consequently, we expect the facility to help customers realize digital innovation in their businesses. We also expect it to be used by cloud service providers.
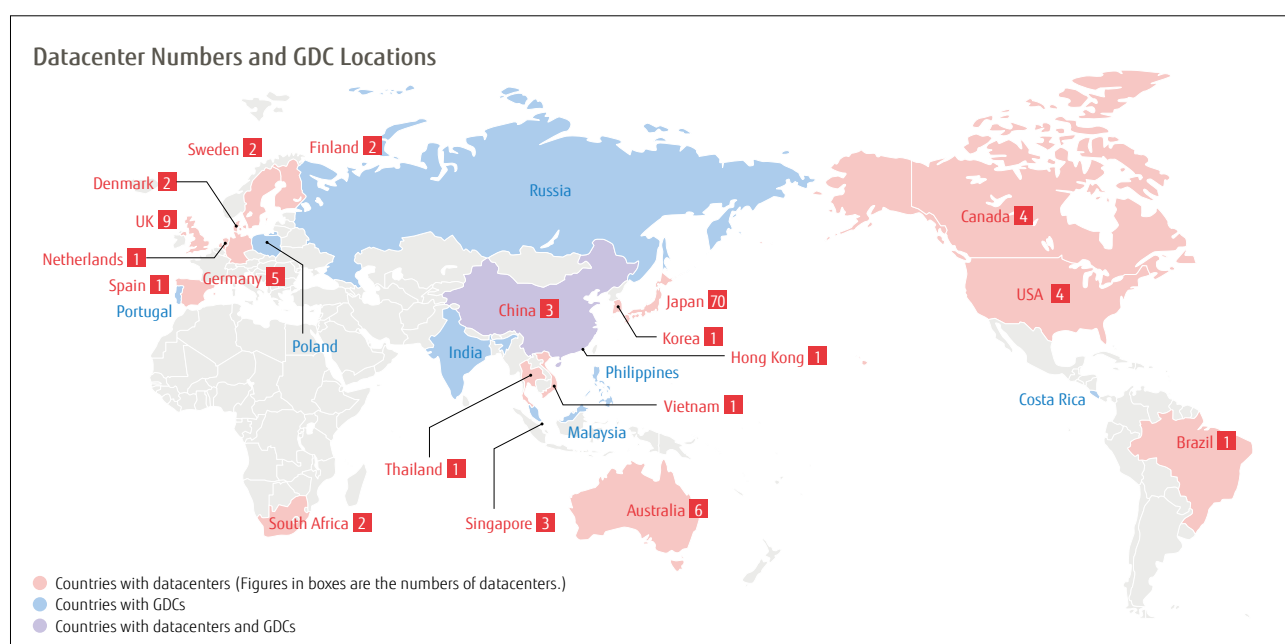
Furthermore, the new facility has state-of-the-art environmental performance and security, and meets Japan's highest energy efficiency standards by incorporating the latest air-conditioning equipment and optimizing operating and ICT equipment environments. Also, robust defenses against external disasters and attacks make the facility a datacenter that "never stops." In addition to having a seismically isolated structure and multiple power sources, the datacenter includes features that prevent hacking and incorrect operation. Moreover, we conduct vulnerability diagnoses and monitor access.

In conjunction with the establishment of leading-edge datacenters, the Fujitsu Group is investing in the renewal of existing datacenters to enable cloud and IoT services and increase operational efficiency.

Global Delivery Centers

Offshore and nearshore GDCs are a key part of the Fujitsu Group's growth strategy, which is focused on expanding its global business. GDCs at eight locations worldwide provide customers around the world with high-quality services 24 hours a day, 365 days a year. The centers' activities include developing, managing, and operating applications; operating helpdesks in more than 30 languages, and remotely managing customers' IT infrastructure. In sales efforts for global projects spanning multiple regions, our GDCs are a major selling point of the advantages we offer.

Currently, we are expanding our GDC network and capacity. As of the end of September 2015, the number of GDC personnel stood at 6,700, and we plan to raise this number to 18,000 in fiscal 2017. Expanding the centers will heighten the cost efficiency and speed of the service business and increase the scale and profitability of the global business. (▶▶For more information about GDCs, please see pages 26–27.)

Datacenter Numbers and GDC Locations

Sweden 2 · Finland 2 · Denmark 2 · UK 9 · Netherlands 1 · Spain 1 · Germany 5 · Russia · Canada 4 · China 3 · Japan 70 · Korea 1 · Hong Kong 1 · USA 4 · Vietnam 1 · Thailand 1 · South Africa 2 · Singapore 3 · Australia 6 · Brazil 1 · India · Portugal · Poland · Philippines · Malaysia · Costa Rica

- Countries with datacenters (Figures in boxes are the numbers of datacenters.)
- Countries with GDCs
- Countries with datacenters and GDCs

5. Natural Capital

The Fujitsu Group contributes to curbing the effect of society's use of fossil fuels and mineral resources on natural capital and to developing sustainably. Every three years we prepare and implement an environmental action plan aimed at reducing the environmental impacts resulting from our business activities. In April 2016, we launched the Fujitsu Group Environmental Action Plan (Stage VIII). Under this plan, we are contributing to the sustainability of customers and society by providing ICT services and energy-saving products. Also, we are reducing greenhouse gas emissions across our value chain with the realization of zero emissions as a long-term goal.

Environmental Impact Reduction through Leveraging ICT

We leverage our ICT and expertise in environmental activities to help increase customers' business management efficiency and contribute to the sustainability of the environment. One example of such efforts is our development of the FUJITSU Environment Dashboard as an environmental solution. At the head offices of corporate customers, we build a system that aggregates and visualizes in real time multiple bases' power usage volumes and progress toward energy-saving targets. This system is helping customers reduce power consumption significantly and lower their environmental impact. Garnering an impressive reputation at home and abroad, our solution received a commendation in the Professional Concept category of Germany's iF DESIGN AWARD 2015, one of the world's most respected design awards.

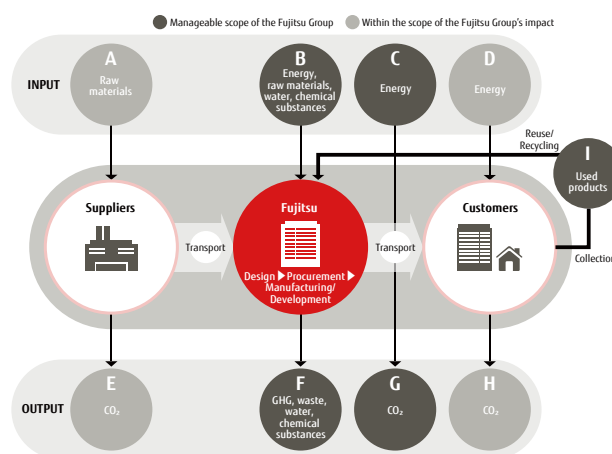The FUJITSU Environment Dashboard screen

Sustainable Use of Natural Capital

The Fujitsu Group is reducing greenhouse gas emissions across its value chain while quantitatively analyzing emissions of waste, water, and chemicals from operating bases with a view to lowering environmental impact. In particular, we view energy saving at datacenters—which underpin our businesses—as an important goal. Accordingly, we are focusing on achieving the ambitious target of improving datacenters' power usage effectiveness[*1] by at least 8% versus fiscal 2013's level.

[*1] This is a measure of datacenter power efficiency. It is the ratio of the total amount of energy used by the datacenter to the amount used by its ICT equipment. Lower values indicate low power usage by non-ICT equipment, indicating a power-efficient datacenter.

Material Balance

Fujitsu depicts the overall image of its environmental impacts using numbers in order to engage in business activities with the environment in mind.

● Manageable scope of the Fujitsu Group   ● Within the scope of the Fujitsu Group's impact

Fiscal 2015 Key Performance

INPUT

A/B Design/Procurement/ Manufacturing/Development	
Raw Materials	
Metal	18 ktons
Plastic	9 ktons
Others	15 ktons
Chemical Substances[*2]	
VOCs	1.3 ktons
PRTR	9.7 ktons
Water	
Water usage	15.83 Mm³
Energy	
Total	18.37 PJ
Purchased electricity	1,680 GWh
Heavy oil, kerosene, etc.	8,590 kL
LPG, LNG	3,454 tons
Natural gas, city gas	29.92 Mm³
District heating and cooling	42 TJ
C Distribution/Sales	
Energy	
Fuel (light oil, gasoline, etc.)	1.50 PJ
D Usage	
Energy	
Electricity	7,898 GWh
	(77.64 PJ)
I Collection/Reuse/Recycling	
Resources recycling rate	94.5%
Amount processed	5,203 tons

OUTPUT

E/F Design/Procurement/ Manufacturing/Development	
Raw Materials	
CO₂ emissions	630 ktons-CO₂
Chemical Substances[*2]	
VOCs	212 tons
PRTR	10 tons
Atmospheric Release	
Total GHG emissions	876 ktons
CO₂	786 ktons-CO₂
GHG other than CO₂ (PFC, HFC, SF6, others)	90 ktons
NOx	103 tons
SOx	108 tons
Water Discharge	
Wastewater discharges	14.08 Mm³
BOD	397 tons
COD	160 tons
Waste	
Amount of waste generated	20.7 ktons
Thermal recycling volume	4.6 ktons
Material recycling volume	14.9 ktons
Disposal volume	1.1 ktons
G Distribution/Sales	
Atmospheric Release	
CO₂	100 ktons-CO₂
H Usage	
Atmospheric Release	
CO₂	4,410 ktons-CO₂

[*2] Substances that qualify as both a PRTR targeted chemical and a VOC are included under "VOCs" only.

6. Financial Capital: CFO Message

To realize our vision of the company that Fujitsu needs to be in 30 years' time, we aim to fully transform ourselves between now and 2020, as well as to achieve sustainable growth and raise medium- to long-term corporate value.

Hidehiro Tsukano
Director and Corporate Executive Officer,
CFO

Business Model Transformation Roadmap

Fujitsu is now tackling business model transformation on a level unprecedented in its 80-year history. We were spurred into action by an awareness that we must be a step ahead of structural change in the ICT industry if we are to achieve sustainable corporate value creation. The reforms we are implementing now are fundamentally different from short-term measures that work to improve profitability. We are determined to see them through in order to consistently achieve an operating profit margin of at least 10%.
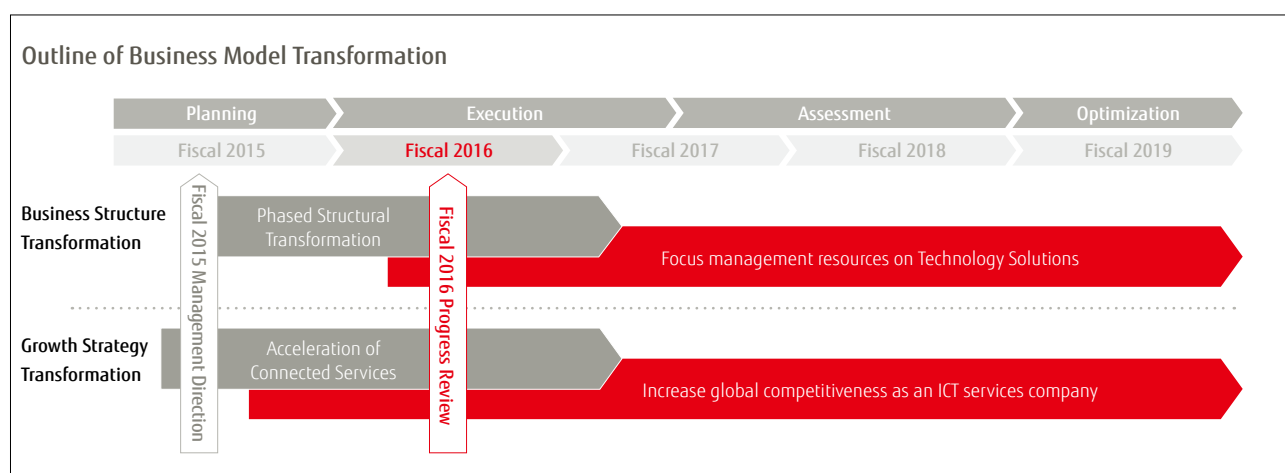
As of October 2016, we have entered the execution stage of our "business structure transformation" and "growth strategy transformation" based on our Management Direction. We expect to advance to the "assessment" stage by around the middle of fiscal 2017 and to the "optimization" stage—involving reinforcement and adjustment measures—in fiscal 2019. By the end of fiscal 2020, we expect to have in place a business model that drives growth by providing connected services as One Fujitsu. This is our scenario for realizing maximum benefits from such unprecedented reforms to our business model.

Business Structure Transformation and Reallocation of Human Resources

We are promoting business model transformation from two perspectives: business structure transformation and growth strategy transformation.

With business structure transformation, we are concentrating our management resources on the Technology Solutions business, while with other operations we are moving forward on establishing wholly owned subsidiaries and bringing in capital from outside the Group. Businesses we are targeting here are those in which we cannot invest alone, and which are characterized by low or highly volatile profits. As such, even if our revenue shrinks as we concentrate resources in Technology Solutions, we anticipate only a modest impact in terms of lower operating profit.

Growth strategy transformation, meanwhile, aims to reshape the mechanisms that generate profits. The focus here is on redeploying human resources according to structural change in ICT services. In fiscal 2016, we plan to reduce the number of conventional roles in Europe while assigning more resources to meet expanding demand for digital services, which we expect to drive future growth in the ICT services market. In addition, we are

Outline of Business Model Transformation

Planning	Execution	Assessment	Optimization
Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018	Fiscal 2019

Fiscal 2015 Management Direction

Fiscal 2016 Progress Review

Business Structure Transformation — Phased Structural Transformation — Focus management resources on Technology Solutions

Growth Strategy Transformation — Acceleration of Connected Services — Increase global competitiveness as an ICT services company

working to upgrade and expand our network of GDCs, our off-shore development and service bases. (▶▶For more information on GDCs, please refer to pages 26–27.)

We anticipate business model transformation expenses in fiscal 2016 to total ¥45 billion, consisting chiefly of around ¥30 billion in digital transformation expenses centering on the above-noted personnel realignments. However, the amounts given here are only rough estimates; it is important that we do not let financial constraints hinder our efforts to drive through business model transformation.

Business Model Transformation Expenses and Cost Cutting

In tandem with business model transformation, we are pushing ahead with cost reductions on three main fronts. First, we are seeking cost savings through making full use of GDCs. Besides expanding and reinforcing our GDC network, we are promoting its increased utilization through staff training, aiming to reduce costs by a combined total of ¥30 billion over the three years from fiscal 2015.

Second, we are targeting cost savings through migrating our internal systems to the K5* service platform. Under the strategic objective of gaining know-how in migrating various systems to the cloud by adopting them first in-house, we are moving about 640 systems operating internally within the Fujitsu Group to the K5 platform. As well as acquiring know-how, we anticipate cost savings of a cumulative ¥35 billion over the five years from fiscal 2015.

Third, we are implementing Group-wide cost reduction projects. We expect our ongoing drive to optimize the procurement of parts and materials and enhance cost efficiency to reduce costs by a total of ¥40 billion in the three years from fiscal 2015. We aim to improve profit margins through these three cost reduction measures as we seek to optimize business through our business structure transformation initiatives.

Use of Free Cash Flow

Free cash flow in fiscal 2015 amounted to ¥88.7 billion, and we project it will remain positive from fiscal 2016 onwards. In addition, we expect to book gains on the sale of shares if business divestitures go through as we hope under our business structure transformation initiatives. We place top priority on reinvesting the cash generated to reinforce human resources and strengthen technologies and businesses, including through mergers and acquisitions (M&As).

Another high priority is to use the cash to enhance share-holder returns through dividends. The timing and size of payments is determined with careful attention paid to the progress and timing of business model transformation, including business divestitures and M&As, and the balance of the distribution and effect of funds, for example, strengthening our financial standing by eliminating pension obligations and raising the equity attributable to owners of the parent ratio.

Where We Envisage Ourselves in 30 Years

Our solid earnings and market share in Japan have prompted some stakeholders to question whether overseas expansion is the shortest path for improving profitability. Some have also suggested that it might be better to maintain a certain level of profitability at low risk with low growth. We have carefully considered whether taking a defensive stance limited to the Japanese market is really where Fujitsu should be. Our conclusion is, rather, that we should do everything head-on toward realizing a vision of being a globally competitive ICT services company.

As I said at the outset, business model transformation is a major project lasting five years in which we are investing a great deal of money. Bearing in mind our vision of where we should be in 30 years' time, we are aiming to become a more profitable corporate group better positioned to achieve sustainable growth. To that end, we are determined to raise corporate value over the medium to long term by doing our utmost to transform ourselves.

* K5 is a new cloud service platform that integrates Fujitsu's knowledge and know-how in the application and management of systems with open technologies. It aims to improve the development and operational efficiency of customers' systems.

Progress in Cost Reductions

Strengthening cost competitiveness through Company-wide projects

	Fiscal 2015 Management Direction	Fiscal 2016 to date
Offshore utilization	¥**30.0** billion reduction (cumulative 3 years)	¥**10.0** billion
Migration of all internal systems on to K5	¥**35.0** billion reduction (cumulative 5 years)	¥**1.0** billion
Company-wide cost reduction projects	¥**40.0** billion reduction (cumulative 3 years)	¥**25.0** billion