

Consolidated Financial Results for the full year Ended March 31, 2019

[Prepared on the basis of International Financial Reporting Standards]

April 26, 2019

Company name	:	Fujitsu Limited
Stock exchange listings	:	Tokyo, Nagoya
Code number	:	6702
URL	:	http://www.fujitsu.com/global/
Representative	:	Tatsuya Tanaka, President and Representative Director
Contact person	:	Isamu Yamamori, Senior Vice President Head of Public and Investor Relations Division Tel. +81 3 6252 2175
Scheduled annual shareholders' meeting date	:	June 24, 2019
Scheduled dividend payment date	:	June 3, 2019
Scheduled filing date of statutory financial report	:	June 24, 2019
Supplementary material	:	Yes
Financial results meeting	:	Yes (for media and analysts)

1. Consolidated Results for the Full-Year Ended March 31, 2019

(Monetary amounts are rounded to the nearest million yen.)

(1) Consolidated financial results

(The percentage figures represent the percentage of increase or decrease against the previous year.)

(Millions of yen)

	Revenue		Operating profit		Profit before income taxes		Profit for the year	
		Change (%)		Change (%)		Change (%)		Change (%)
FY 2018 (4/1/18-3/31/19)	3,952,437	-3.6	130,227	-28.6	161,785	-33.3	110,718	-37.5
FY 2017 (4/1/17-3/31/18)	4,098,379	-0.8	182,489	55.4	242,488	95.3	177,255	86.0

	Profit for the year attributable to owners of the parent		Total comprehensive income for the year	
		Change (%)		Change (%)
FY 2018 (4/1/18-3/31/19)	104,562	-38.3	95,511	-58.4
FY 2017 (4/1/17-3/31/18)	169,340	91.4	229,583	67.5

	Earnings per share(Yen)		Return on Equity Attributable to Owners of the Parent (%)	Ratio of Profit before Income Taxes to Total Assets (%)	Ratio of Operating Profit to Revenue (%)
	Basic	Diluted			
FY 2018 (4/1/18-3/31/19)	512.50	512.33	9.4	5.2	3.3
FY 2017 (4/1/17-3/31/18)	825.32	825.28	17.2	7.7	4.5

[Reference] Income from investments accounted for using the equity method: FY2018: 22,630 million yen FY2017: 12,175 million yen

On October 1, 2018, Fujitsu conducted share consolidation for common stock at a rate of one share for every ten shares. Basic Earnings per Share and Diluted Earnings per Share have been calculated on the basis that share consolidation had been conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

(Millions of yen, except per share data)

	Total assets	Total equity	Equity attributable to owners of the parent	Equity attributable to owners of the parent ratio	Equity per Share Attributable to Owners of the Parent
March 31, 2019	3,104,842	1,253,630	1,132,055	36.5%	5,585.35
March 31, 2018	3,121,522	1,204,902	1,087,797	34.8%	5,283.85

On October 1, 2018, Fujitsu conducted share consolidation for common stock at a rate of one share for every ten shares. Equity per Share Attributable to Owners of the Parent have been calculated on the basis that share consolidation had been conducted at the beginning of the previous consolidated fiscal year.

(3) Consolidated Cash Flows

(Millions of yen)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Year
FY 2018 (4/1/18-3/31/19)	99,416	4,142	-136,622	416,742
FY 2017 (4/1/17-3/31/18)	200,415	-22,578	-112,496	452,671

2. Dividends per Share (Ordinary Shares)

	Dividends per share(Yen)					Total Amount of Dividends (Millions of yen)	Dividend Payout Ratio (%)	Ratio of Dividends to Net Assets (%)
	1Q	2Q	3Q	Year-end	Full year			
FY2017	-	5.00	-	6.00	11.00	22,604	13.3	2.3
FY2018	-	7.00	-	80.00	-	30,522	29.3	2.8
FY2019(Forecast)	-	80.00	-	80.00	160.00		30.9	

On October 1, 2018, Fujitsu conducted share consolidation for common stock at a rate of one share for every ten shares. Dividends prior to the second quarter of fiscal 2018 are recorded at their actual dividend values before this reverse stock split. In addition, with regard to the total annual dividend, because it is not possible to calculate it straightforwardly, the amount is left blank, shown as a “-”. Annual dividend per share values converted to a post-reverse stock split basis are 110 yen per share for fiscal 2017 and 150 yen per share for fiscal 2018.

3. Consolidated Earnings Forecast for FY2019

(The percentage figures represent the percentage of increase or decrease against the previous year.)

(Millions of yen, except per share data)

	Revenue		Operating profit		Profit for the year attributable to owners of the parent		Basic earnings per share
		Change (%)		Change (%)		Change (%)	
FY2019	3,750,000	-5.1	130,000	-0.2	105,000	0.4	518.05

4. Other Information

(1) Significant changes to subsidiaries in the current fiscal year

(Changes to specified subsidiaries resulting from changes in scope of consolidation): Yes

Exclusion; 1 (Name)FUJITSU CLIENT COMPUTING LIMITED

(2) Changes in accounting policies and accounting estimates

1. Changes in accounting policies required by IFRS: Yes

2. Changes arising from factors other than 1: None

3. Changes in accounting estimates: None

For further details, please refer to “5 Notes to Financial Statements” on page 5.

(3) Number of issued shares (ordinary shares)

1. Number of issued shares at end of period	As of March 31, 2019	207,001,821
	As of March 31, 2018	207,001,821
2. Treasury stock held at end of period	As of March 31, 2019	4,317,954
	As of March 31, 2018	1,129,092
3. Average number of shares during period	Full-Year FY 2018	204,024,528
	Full-Year FY 2017	205,180,008

(Note) The numbers of shares given above were calculated on the basis that share consolidation had been conducted at the beginning of the previous consolidated fiscal year.

(Reference Information) Summary of FY2018 Full-Year Separate Financial Results

(Monetary amounts less than one million yen are rounded down.)

Separate Results for the Full-Year Ended March 31, 2019

(1) Separate Financial Results

(Millions of yen)

	Net Sales		Operating Income		Ordinary income		Net Income(Loss)	
		Change (%)		Change (%)		Change (%)		Change (%)
FY 2018 (4/1/18-3/31/19)	1,931,892	5.5	17,764	-	6,102	-	46,371	-61.7
FY 2017 (4/1/17-3/31/18)	1,831,513	-10.0	-37,935	-	-5,444	-	121,083	169.3

(Yen)

	Net Income (Loss) per Common Share-Basic
FY 2018 (4/1/18-3/31/19)	227.28
FY 2017 (4/1/17-3/31/18)	590.13

On October 1, 2018, Fujitsu conducted share consolidation for common stock at a rate of one share for every ten shares. Accordingly Net Income (Loss) per Common Share-Basic has been calculated on the basis that share consolidation had been conducted at the beginning of the previous fiscal year.

(2) Separate Financial Position

(Millions of yen, except per share data)

	Total assets	Net Assets	Owners' Equity Ratio (%)	Net Assets per Share
March 31, 2019	1,966,461	795,373	40.4	3,924.22
March 31, 2018	1,932,636	810,670	41.9	3,937.74

[Reference] Owners' Equity: March 31, 2019; 795,373 million yen March 31, 2018; 810,670 million yen

On October 1, 2018, Fujitsu conducted share consolidation for common stock at a rate of one share for every ten shares. Net Assets per Share has been calculated on the basis that share consolidation had been conducted at the beginning of the previous fiscal year.

Notes

1. This financial report is not subject to audits by certified public accountants or auditing corporations.
2. Precautions on usage of earnings projections.

These materials may contain forward-looking statements that are based on management's current information, 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. Actual results may differ materially from those projected or implied in the forward-looking statements due to, without limitation, the following factors listed below.

- General economic and market conditions in key markets
(Particularly in Japan, Europe, North America, and Asia, including China)
- Fluctuations in exchange rates or interest rates
- Fluctuations in capital markets
- Intensifying price competition
- Changes in market positioning due to competition in R&D
- Changes in the environment for the procurement of parts and components
- Changes in competitive relationships relating to collaborations, alliances and technical provisions
- Risks related to public regulations, public policy and tax matters
- Risks related to product or services defects
- Potential emergence of unprofitable projects
- Risks related to R&D investments, capital expenditures, business acquisitions, business restructuring, etc.
- Risks related to natural disasters and unforeseen events
- Changes in accounting policies

For information regarding overview of business results etc., please refer to the supplemental explanation materials (Presentation Material).