

# Consolidated Financial Results for the full year Ended March 31, 2020

[Prepared on the basis of International Financial Reporting Standards]

May 14, 2020

Company name	:	Fujitsu Limited
Stock exchange listings	:	Tokyo, Nagoya
Code number	:	6702
URL	:	http://www.fujitsu.com/global/
Representative	:	Takahito Tokita, President and Representative Director
Contact person	:	Isamu Yamamori, Corporate Executive Officer, SVP, Head of Public and Investor Relations Division Tel. +81 3 6252 2175
Scheduled annual shareholders' meeting date	:	June 22, 2020
Scheduled dividend payment date	:	June 1, 2020
Scheduled filing date of statutory financial report	:	June 22, 2020
Supplementary material	:	Yes
Financial results meeting	:	Yes (for media and analysts)

## 1. Consolidated Results for the Full-Year Ended March 31, 2020

(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 2019 (4/1/19-3/31/20)	3,857,797	-2.4	211,483	62.4	228,564	41.3	160,326	44.8
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

	Profit for the year attributable to owners of the parent		Total comprehensive income for the year	
		Change (%)		Change (%)
FY 2019 (4/1/19-3/31/20)	160,042	53.1	170,306	78.3
FY 2018 (4/1/18-3/31/19)	104,562	-38.3	95,511	-58.4

	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 2019 (4/1/19-3/31/20)	791.20	790.76	13.5	7.1	5.5
FY 2018 (4/1/18-3/31/19)	512.50	512.33	9.4	5.2	3.3

[Reference] Income from investments accounted for using the equity method: FY2019: 14,794 million yen FY2018: 22,630 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.

The total assets at the beginning of the period used to calculate the Ratio of Profit before Income Taxes to Total assets reflects the cumulative effect of applying IFRS 16 "Leasing" recognized at the beginning of the period.

Ratio of Profit before Income Taxes to Total Assets (%)= Profit before income taxes / {(Total assets at beginning of year + Total assets at end of year) / 2}

### (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, 2020	3,187,455	1,348,435	1,240,956	38.9%	6,197.11
March 31, 2019	3,104,842	1,253,630	1,132,055	36.5%	5,585.35

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 2019 (4/1/19-3/31/20)	347,263	-114,206	-193,164	453,036
FY 2018 (4/1/18-3/31/19)	99,416	4,142	-136,622	416,742

### 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			
FY2018	-	7.00	-	80.00	-	30,522	29.3	2.8
FY2019	-	80.00	-	100.00	180.00	36,240	22.8	3.1

Dividends forecast for FY2020 at the end of the second quarter and at the end the year are not yet determined.

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 is 150 yen per share for fiscal 2018.

### 3. Consolidated Earnings Forecast for FY2020

The forecast of consolidated results for FY2020 has not been released because it is difficult to reasonably estimate the results at this time due to the new coronavirus infection(COVID-19). In the future, We will disclose the forecast as soon as it becomes possible.

### 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 Semiconductor 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, 2020	207,001,821
	As of March 31, 2019	207,001,821
2. Treasury stock held at end of period	As of March 31, 2020	6,754,157
	As of March 31, 2019	4,317,954
3. Average number of shares during period	Full-Year FY 2019	202,277,589
	Full-Year FY 2018	204,024,528

(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 FY2019 Full-Year Separate Financial Results

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

## Separate Results for the Full-Year Ended March 31, 2020

## (1) Separate Financial Results

(Millions of yen)

	Net Sales		Operating Income		Ordinary income		Net Income(Loss)	
		Change (%)		Change (%)		Change (%)		Change (%)
FY 2019 (4/1/19-3/31/20)	2,092,098	8.3	112,189	531.6	181,342	-	182,198	292.9
FY 2018 (4/1/18-3/31/19)	1,931,892	5.5	17,764	-	6,102	-	46,371	-61.7

(Yen)

	Net Income (Loss) per Common Share-Basic
FY 2019 (4/1/19-3/31/20)	900.73
FY 2018 (4/1/18-3/31/19)	227.28

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, 2020	1,941,581	903,662	46.5	4,512.72
March 31, 2019	1,966,461	795,373	40.4	3,924.22

[Reference] Owners' Equity: March 31, 2020; 903,662 million yen March 31, 2019; 795,373 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.