

Consolidated Financial Results for the First-Half Ended September 30, 2019

[Prepared on the basis of International Financial Reporting Standards]

October 29, 2019

Company name : Fujitsu Limited
 Stock exchange listings : Tokyo, Nagoya
 Code number: : 6702
 URL: : <https://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 filing date of statutory financial report: : November 1, 2019
 Scheduled dividend payment date: : November 22, 2019
 Supplementary material: : Yes
 Financial results meeting: : Yes (for media and analysts)

1. Consolidated Results for the First-Half Ended September 30, 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 same period of the previous year.)

(Millions of yen)

	Revenue		Operating profit		Profit before income taxes		Profit for the period	
		Change (%)		Change (%)		Change (%)		Change (%)
1H FY 2019 (4/1/19-9/30/19)	1,828,763	-0.3	71,060	-25.4	80,805	-31.1	61,949	-28.1
1H FY 2018 (4/1/18-9/30/18)	1,834,544	-4.6	95,275	240.2	117,211	97.5	86,134	81.4

	Profit for the period attributable to owners of the parent		Total comprehensive income for the period	
		Change (%)		Change (%)
1H FY 2019 (4/1/19-9/30/19)	63,659	-21.5	51,568	-51.8
1H FY 2018 (4/1/18-9/30/18)	81,131	86.6	106,966	41.4

(Yen)

	Earnings per share	
	Basic	Diluted
1H FY 2019 (4/1/19-9/30/19)	314.08	314.00
1H FY 2018 (4/1/18-9/30/18)	396.46	396.36

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)

	Total assets	Total equity	Equity attributable to owners of the parent	Equity attributable to owners of the parent ratio (%)
September 30, 2019	3,112,827	1,287,075	1,170,096	37.6%
March 31, 2019	3,104,842	1,253,630	1,132,055	36.5%

2. Dividends per Share (Ordinary Shares)

(Yen)

	Dividends per share				
	1Q	2Q	3Q	Year-end	Full year
FY2018	-	7.00	-	80.00	-
FY2019	-	80.00	-	-	-
FY2019(Forecast)	-	-	-	80.00	160.00

Note: Revision of the latest dividends forecast: None

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 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	3,800,000	-3.9	160,000	22.9	125,000	19.5	616.72

Note: Revision of the latest consolidated earnings forecast: Yes

4. Other Information

(1) Significant changes to subsidiaries in the current reporting period

(Changes to specified subsidiaries resulting from changes in scope of consolidation): No

(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 “5-1 Notes to Financial Statements-Changes in accounting policies,” on page 6.

(3) Number of issued shares (ordinary shares)

1. Number of issued shares at end of period	As of September 30, 2019	207,001,821
	As of March 31, 2019	207,001,821
2. Treasury stock held at end of period	As of September 30, 2019	4,315,744
	As of March 31, 2019	4,317,954
3. Average number of shares during period	1H FY 2019	202,683,640
	1H FY 2018	204,641,825

(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.

Notes

1. This financial report is not subject to quarterly review
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 due 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 the assumptions used to prepare these projections, please refer to the supplemental explanation materials (Presentation Material).