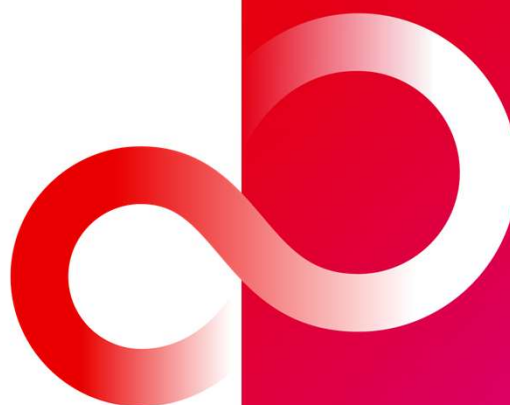


FY2022 Management Direction Performance Summary

Takahito Tokita
CEO
Fujitsu Limited

April 27, 2023



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- Hello everyone. I'm Takahito Tokita, the CEO of Fujitsu Limited.
- Thank you for taking time out of your busy schedule to attend today.
- I would like to explain the strategic priorities we have implemented during the Medium-Term Management Plan, share key results as of end of fiscal 2022 and how we will go forward.

Our Purpose

Make the world more sustainable by building trust in society through innovation.

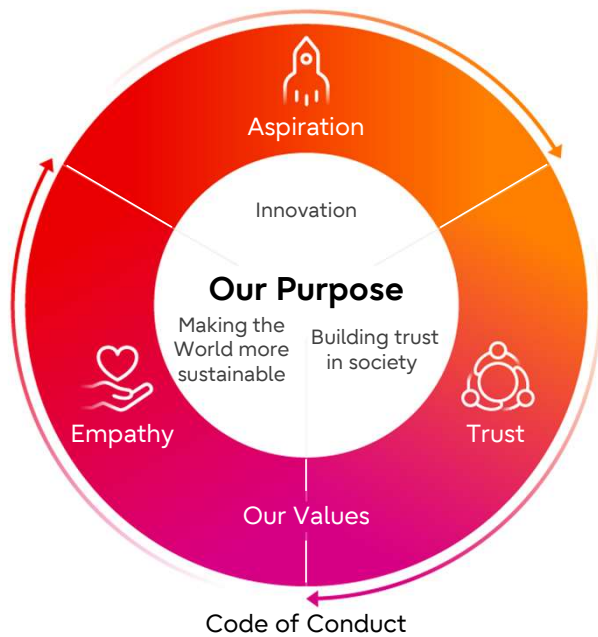


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- The purpose of the Fujitsu Group is to "Make the world more sustainable by building trust in society through innovation". It is our reason for existence and the compass that guides all employees to the same goal.
- We introduced our Purpose for the first time at the Management Direction Briefing held in May 2020, and now all our corporate activities are aimed towards realizing this Purpose.

Fujitsu Way



Three elements of the Fujitsu Way



| | | |
|-----------------|-------------|--|
| Our Values | Our Purpose | Our purpose is to make the world more sustainable by building trust in society through innovation. |
| | Aspiration | <ul style="list-style-type: none"> Set ambitious targets and act with agility. Embrace diversity and create original ideas. Stay curious and learn from failures and experiences. Deliver positive impact through human centric innovation. |
| | Trust | <ul style="list-style-type: none"> Honor promises and exceed expectations. Act with ethics, transparency and integrity. Work autonomously and unite for common goals. Contribute to a trusted society using technology. |
| Code of Conduct | Empathy | <ul style="list-style-type: none"> Strive for customers' success and their sustainable growth. Listen to all people and act for the needs of our planet. Work together to solve global challenges. Generate shared value for our people, customers, partners, community and shareholders. |
| | | <ul style="list-style-type: none"> We respect human rights. We comply with all laws and regulations. We act with fairness in our business dealings. We protect and respect intellectual property. We maintain confidentiality. We do not use our position in our organization for personal gain. |

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- The Fujitsu Way, which all Fujitsu Group employees must abide by, sets out the three important values of aspiration, trust and empathy, as well as a code of conduct, which are all anchored in our purpose.
- The Fujitsu Way serves as the basis for our actions and judgments and is also a promise to our customers and society that this is how we behave and which we promote and reinforce to all our employees.

Summary of FY2022 Financial Results



Operating Profit reached a record high of 335.6 billion yen (9.0%).

(Unit: Billions of yen)

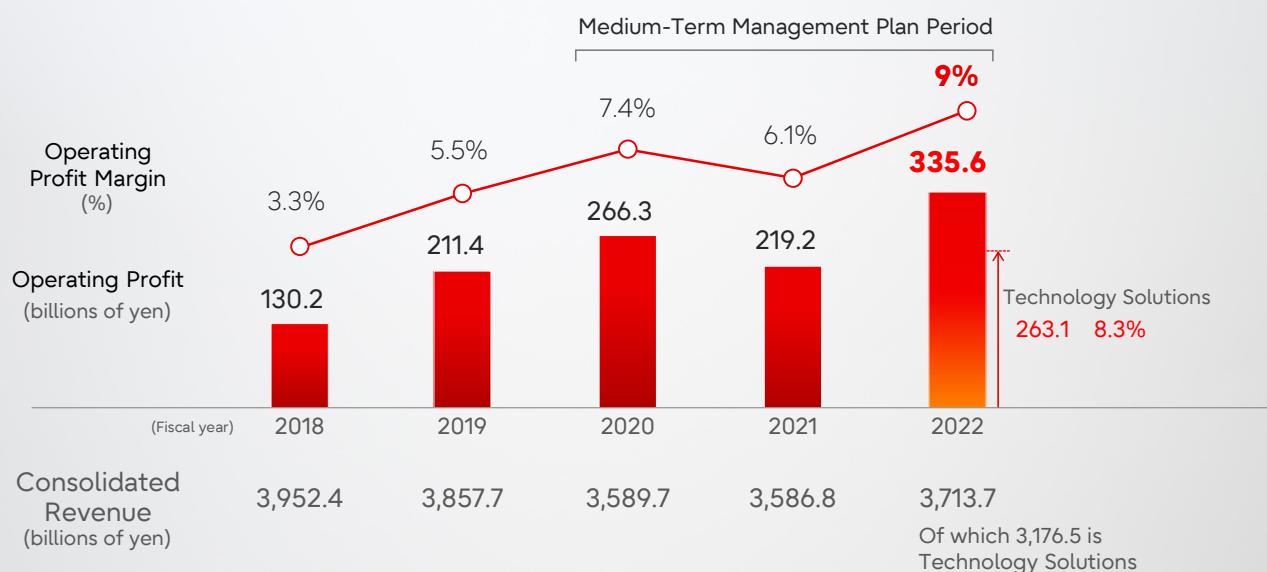
| Consolidated | 2021 (Actual) | 2022 (Actual) | Variance |
|---|---------------|---------------|----------|
| Revenue | 3,586.8 | 3,713.7 | +126.9 |
| Operating Profit | 219.2 | 335.6 | +116.4 |
| Operating Profit Margin | 6.1% | 9.0% | +2.9% |
| Profit for the Period | 182.6 | 215.1 | +32.4 |
| Operating Profit (Excl. restructuring) | 275.6 | 320.8 | +45.2 |
| Operating Profit Margin (Excl. restructuring) | 7.7% | 8.6% | +0.9% |
| EPS (Yen) | 924.2 | 1,107.6 | +183.4 |
| Technology Solutions | | | |
| Revenue | 3,056.3 | 3,176.5 | +120.1 |
| Operating Profit | 135.0 | 263.1 | +128.1 |
| Operating Profit Margin | 4.4% | 8.3% | +3.9% |
| Operating Profit (Excl. restructuring) | 193.9 | 249.9 | +56.0 |
| Special Items (Business model transformation) | -58.9 | 13.1 | +72.1 |

- I would now like to give a brief overview of our business results for fiscal 2022, which CFO Isobe will expand on later.
- Revenue was 3,713.7 billion yen, operating profit was 335.6 billion yen and operating profit margin 9.0% - a record high.
- Revenue for Technology Solutions was 3,176.5 billion yen, operating profit was 263.1 billion yen, and the operating profit margin was 8.3%.

Achievement of Medium-Term Management Plan Targets **FUJITSU**

Financial Indicators

Steadily improved profitability of the consolidated business including Technology Solutions.



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- Over the course of the Medium-Term Management Plan from fiscal 2020 to fiscal 2022, the COVID-19 pandemic and ongoing crisis in Ukraine disrupted supply chains and created shortages in materials. However, market demand increased for DX services in areas including, for example, digitization and modernization services. And during the latter half of fiscal 2022, the supply chain disruptions and shortages eased somewhat.
- In Technology Solutions, demand for Solutions and Services also grew, particularly in Japan, and productivity was improved through in-house development and standardization.
- Our company record high operating profit was primarily achieved because of Technology Solutions.

Achievement of Medium-Term Management Plan Targets **FUJITSU**

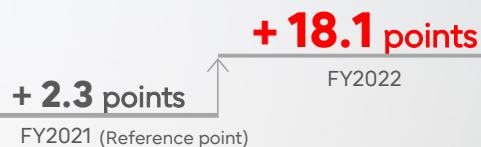
Non-Financial Indicators

Achieved Customer NPS and DX Promotion Index goals.
Globally improved Employee Engagement score.



Customer NPS®

Net Promoter Score



Employee Engagement



DX Promotion Index

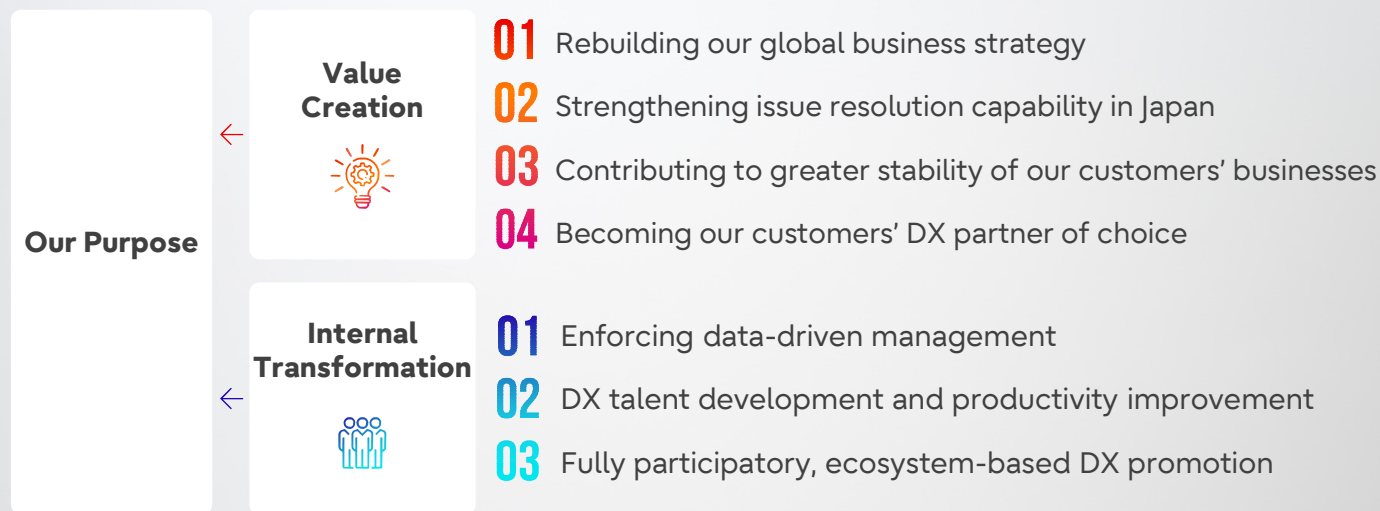


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- Next, non-financial indicators.
- We set three non-financial indicators: Customer Net Promoter Score, a measure of customer trust; Employee Engagement, a measure of company-employee engagement; and progression to being a DX company.
- For Customer NPS, we set the target to increase 3.7 points from fiscal 2021, and exceeded this with a significant improvement of 18.1 points. Our customers gave higher evaluations on us as a DX partner and an ICT partner than in previous years.
- We improved Employee Engagement in fiscal 2022 to 69 points and still have the ambition to achieve our global goal of 75 points. Going forward, we will continue to be more employee centric and improve employee empowerment.
- Against the DX Promotion Index we achieved our target of 3.5 points through a number of improvements that I will share shortly. We will continue to improve our DX approaches and share our knowledge and experience with customers for value-creation.

Achieving Our Purpose – Strategic Priorities

Creating customer value by contributing to their business growth and stability, whilst also transforming ourselves with the implementation of a DX approach.



- In order to realize our purpose, creating value for our customers and transforming our own organization, we have been addressing seven strategic priorities. For each of these priorities, I will share headline results and our focus going forward.

Strategic Priorities Value Creation – Results



Headline Results FY2022

Going Forward

Rebuilding our global business strategy

01

Simplified to a four-region structure.
Launched Fujitsu Uvance.

**Governance
Strengthened**
**Americas
Business reform**

**Fujitsu
Uvance**
Revenue
200 billion yen

Change in business focus and
improve profitability in international
regions.

Strengthening issue resolution capability in Japan

02

Reskilled Japan sales to help
customers address social and
business issues with enhanced
technology.

**Business
Producers**
Reskilled
8,000

Fugaku
Awarded
4 titles over
4 consecutive terms

Change in business model and
portfolio to create enhanced
customer value.

Contributing to greater stability of our customers' businesses

03

Global standardization and
enhanced governance of quality,
risk management, and security
measures.

GDC & JGG*
Headcount
30,000

Quality checks
using AI
Projects
6,000+

Support the modernization of
customers' IT and service
environments.

GDC: Global Delivery Center JGG: Japan Global Gateway

Becoming our customers' DX partner of choice

04

Increased customers' business
success by helping solve their
management issues.

**DX partnership cases
with customers**
160+
companies

Ridgelinez
Revenue
100 billion yen
Consulting proposals
250+ companies

Implement a model, structure, and
system for global customer success.

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- In rebuilding our global business strategy, we have simplified and streamlined our structure to four regions and improved profitability in Americas region with a transformed business model. We have established global offerings through Fujitsu Uvance, which in the first year has already resulted in revenue of 200 billion yen, 60% of which was customers outside of Japan. Our strongest performing offerings are in the Digital Shifts portfolio that supports Work Life Shift. We have also experienced an increased demand for Business Applications – particularly in Japan. Through Fujitsu Uvance, we will continue to expand our cloud business.
- To strengthen issue resolution capability in Japan, we have completed reskilling 8,000 Business Producers based in Japan, 900 of which have been developed to provide fee-earning consultancy services.
- We have seen an increase in new business opportunities to help our customers resolve management and societal issues over a medium-to-long term period, using Fujitsu and partner technology.
- We are concentrating our research resources on five key technologies that underpin Fujitsu Uvance, one of which is Computing. Our supercomputer Fugaku, developed in conjunction with Riken, the Institute of Physical and Chemical Research, has now won four titles over four consecutive terms in the world performance rankings. Going forward we will continue to work with companies and academic organizations to bring value in solving societal issues, making use of such technology.
- In contributing to greater stabilization of our customers' business, we increased our number of employees in Global Delivery Centers from 14,000 in 2019 to 30,000 in fiscal 2022; this includes the Japan Global Gateway, which we established in 2020. This change has also improved productivity and profitability of our customers' and our own operations. We will further develop our people and evolve our structure to increase the number of Business Producers who can work with our customers to jointly visualize their ideal future business state and plans to achieve it, including using global standard delivery.
- During last year we closed our Russia based Global Delivery Center and seamlessly migrated service delivery to other GDC locations without affecting customers or their businesses.
- We have starting using AI and tools including Palantir's data analysis platform, to assess risk levels, forecast profit and loss, and enable us to proactively identify and implement improvement measures. We are currently running proactive assessments on more than 6,000 projects for early problem detection.
- There have been some recently reported system and security incidents that we apologize to any affected customer and can confirm we are taking measures to prevent any recurrence such as early detection – we will announce further details on this separately.
- In our efforts to become customers' DX partner of choice, we are working with our customers globally to create new business models that contribute to the resolution of societal issues and sustainability. Over the last three years, we have announced co-creation projects with 160 companies.
- Finally, in relation to becoming our customers' DX partner of choice, Ridgelinez, our Japan based consulting business, now has more than 300 consultants and over its 3-year history has achieved more than 10 billion yen in revenue, increased orders by 130% and produced consulting proposals to more than 250 companies including new name customers. This and other activities, including our Business Producer initiatives, has resulted in us being described as a trusted DX partner in recent customer NPS feedback. Going forward we plan to continue improving our approach to customer engagement and value creation.

Strategic Priorities Internal Transformation – Results



Headline Results FY2022

Going Forward

Enforcing data-driven management

01

Commenced data-driven management with OneFujitsu programs.

OneData
13,000 people

OneCRM
31 countries for **20,000** people

Globally unified and operational data-driven management based on OneERP+.

DX talent development and productivity improvement

02

Established 'Work Life Shift' to promote empowered working and career development, with new work environments, systems and policies, which has contributed to higher employee productivity.

Productivity
OPPL/employee (vs FY2019)
+60%

Moving to a business-aligned workforce portfolio and an individual-focused human resource system.

Fully participatory, ecosystem-based DX promotion

03

Developed our DX mindset and corporate culture through communication and collaboration forums.

Company's DX Event
Participants
26,000 people

Further promote DX working in Fujitsu and expand DX approach and propositions for customers.

- One of our means to internally transform is the establishment of data-driven management on a global scale which we are addressing with the 'OneFujitsu Programs' that are underway and span our entire Group, bringing a more sophisticated approach to business management.
- By the end of fiscal 2022, we completed the development of a OneData platform. This integrates previously dispersed data, making it accessible and usable across our company. We now have 13,000 people using OneData.
- OneCRM, which became operational last year, is being used by 20,000 employees in 31 countries, and we are already benefitting from enhanced pipeline management and a significant increase in orders.
- OneERP+, which transforms our global core systems, went live in the UK and Ireland in April 2022, and we plan to start fully operationalizing throughout the company in fiscal 2024.
- For DX talent development and productivity improvement, we have created a borderless working environment based on Work Life Shift and encouraged employees to take more direct ownership in their career development. Operating profit per employee has increased by 60% compared to fiscal 2019, and we believe our new styles of working are contributing to improved productivity.
- Going forward, we will continue to develop a workforce portfolio that aligns with our business portfolio and create an employee-centric approach that recognizes, supports, encourages and is inclusive to each employee.
- We have developed an internal DX orientated eco-system through the Fujitra program, which has 30 transformation frameworks underway. Regular company-wide events have been held for employees to learn about DX and share case studies. These started with 700 voluntary participants and increased over time with the latest event having more than 26,000 participating employees. I believe our employees mindset is changing.
- In addition, the number of opportunities to share our DX experiences with customers is increasing, and in particular, we are receiving a high number of requests relating to data analytics. We have already provided in-house case studies as solutions to over 10 companies.
- This concludes the summary of how we have addressed and steadily achieved results for the seven priority issues, albeit at a difference pace and maturity level for each one.

Financial Forecast for FY2023



Increasing both Revenue and Operating Profit centered on Solutions/Services.

(Unit: Billions of yen)

| Consolidated | | | |
|---|---------------|-----------------|----------|
| | 2022 (Actual) | 2023 (Forecast) | Variance |
| Revenue | 3,713.7 | 3,860.0 | +146.2 |
| Operating Profit | 335.6 | 340.0 | +4.3 |
| Operating Profit Margin | 9.0% | 8.8% | -0.2% |
| Profit for the Period | 215.1 | 218.0 | +2.8 |
| Operating Profit (Excl. restructuring) | 320.8 | 340.0 | +19.1 |
| Operating Profit Margin (Excl. restructuring) | 8.6% | 8.8% | +0.2% |

- This is our financial outlook for fiscal 2023.
- We plan to increase revenue to 3.86 trillion yen and operating profit to 340 billion yen.
- We plan to increase profit by 91 billion yen in Solutions/Services by expanding the DX business and modernization and by further improving productivity.
- Details will be explained by CFO Isobe later.

Positioning of the Next Medium-Term Management Plan **FUJITSU**

Evolving our model to ensure sustainable growth and improved profitability for 2030 and beyond.



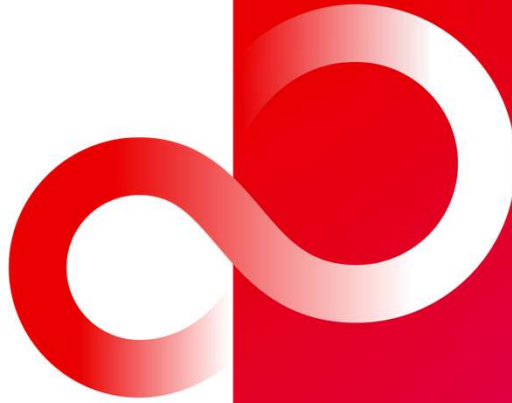
- This summarizes the positioning of our next Medium-Term Management Plan.
- We have designed an ideal state for our company in 2030 and from this point, back cast the outcomes, and strategic priorities to be achieved by fiscal 2025.
- We will focus on strengthening Fujitsu Uvance and our On Cloud businesses by further transforming our business model and portfolio, providing support for our customers' digital and green transformation and modernization efforts, and improving business profitability by further shifting to a services business in our international regions.

Future Schedule



- Today, I shared a summary of our company's performance results for the medium-term management plan ending in fiscal 2022. The new medium-term management plan will be shared on May 24th. After that, we will be holding a two-day IR event. And we will continue sharing regular progress updates with you on an ongoing basis.

Thank you



- This concludes my presentation.
- Since becoming CEO, my mission has been to set Fujitsu on a growth trajectory, and I have worked to change the shape and quality of Fujitsu. This has enabled us to transform ourselves into a company with sustainable growth. I would like to thank all our employees for their hard work and all the stakeholders who have supported our company, including our customers and partners.
- As we enter this next Medium-Term Plan period, we will continue making every effort to achieve both financial and non-financial targets.
- I will now hand over to CFO Isobe who will explain the results in more detail. Thank you very much..

Cautionary Statement

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, Oceania, 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