

Consolidated Financial Results for the full year Ended March 31, 2024

Fujitsu Limited

[Prepared on the basis of International Financial Reporting Standards]

April 25, 2024

Company name	:	Fujitsu Limited
Stock exchange listings	:	Tokyo, Nagoya
Code number	:	6702
URL	:	https://www.fujitsu.com/
Representative	:	Takahito Tokita, President and Representative Director
Contact person	:	Kunihiko Nomoto, Head of Public and Investor Relations Division Tel. +81 44 754 5778
Scheduled annual shareholders' meeting date	:	June 24, 2024
Scheduled dividend payment date	:	June 3, 2024
Scheduled filing date of statutory financial report	:	June 24, 2024
Supplementary material	:	Yes
Financial results meeting	:	Yes (for media and analysts)

1. Consolidated Results for the Full-Year Ended March 31, 2024

(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		Profit for the year attributable to owners of the parent	
		Change (%)		Change (%)		Change (%)		Change (%)		Change (%)
FY 2023 (4/1/23-3/31/24)	3,756,059	1.1	160,260	-52.2	178,180	-52.1	266,680	8.9	254,478	18.3
FY 2022 (4/1/22-3/31/23)	3,713,767	3.5	335,614	53.1	371,876	55.0	244,865	14.9	215,182	17.8
(Adjusted Items)										
FY 2023 (4/1/23-3/31/24)	—		(△ 123,425)	-					(18,676)	-
FY 2022 (4/1/22-3/31/23)	—		(14,753)	-					(11,043)	-
(Adjusted Consolidated Results)										
FY 2023 (4/1/23-3/31/24)	3,756,059	1.1	283,685	- 11.6					235,802	15.5
FY 2022 (4/1/22-3/31/23)	3,713,767	3.5	320,861	—					204,139	—

(Note) Adjusted operating profit: an indicator of the real profits from the business, in which one-time gains or losses from such activities(adjusted items) as business restructurings, acquisitions or divestitures, and institutional changes are subtracted from operating profit.

(Note) Adjusted profit: an indicator of the profits from the business, in which one-time gains or losses from such activities(adjusted items) as business restructurings, acquisitions or divestitures, institutional changes, and taxes related to these activities are subtracted from profit for the year attributable to owners of the parent.

	Total comprehensive income for the year	
		Change (%)
FY 2023 (4/1/23-3/31/24)	332,127	51.4
FY 2022 (4/1/22-3/31/23)	219,344	-16.6

	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 2023 (4/1/23-3/31/24)	135.59	135.34	15.2	5.3	4.3
FY 2022 (4/1/22-3/31/23)	110.76	110.54	13.5	11.3	9.0

[Reference] Income from investments accounted for using the equity method: FY2023:11,144 million yen FY2022: 28,037

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. Basic Earnings per Share and Diluted Earnings per Share have been calculated on the basis that the stock split 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, 2024	3,514,818	1,918,834	1,752,393	49.9%	952.76
March 31, 2023	3,265,579	1,736,823	1,586,835	48.6%	842.54

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. Equity per Share Attributable to Owners of the Parent has been calculated on the basis that the stock split 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 2023 (4/1/23-3/31/24)	309,221	-157,239	-181,488	342,139
FY 2022 (4/1/22-3/31/23)	220,329	-42,809	-313,585	355,901

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			
FY2022	-	120.00	-	120.00	240.00	46,195	21.7	2.9
FY2023	-	130.00	-	130.00	260.00	48,409	19.2	2.9
FY2024(Forecast)	-	14.00	-	14.00	28.00		23.3	

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. Dividends prior to the fiscal year ending FY2023 are recorded at their actual dividend values before this stock split.

3. Consolidated Earnings Forecast for FY2024

(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 (%)	
FY2024	3,760,000	0.1	330,000	16.3	226,000	-4.2	122.87

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. Basic earnings per share in the consolidated earnings forecast for fiscal year ending March 31, 2025, takes into account the effect of this stock split.

(Note) The calculation of the basic earnings per share does not include the effects of the repurchase of shares of the Company's own stock that was decided by Fujitsu's Board of Directors on April 25, 2024.

4. Other Information

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

(Changes to specified subsidiaries resulting from changes in scope of consolidation): None

(2) Changes in accounting policies and accounting estimates

1. Changes in accounting policies required by IFRS: None

2. Changes arising from factors other than 1: None

3. Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

1. Number of issued shares at end of period	As of March 31, 2024	2,071,108,450
	As of March 31, 2023	2,070,018,210
2. Treasury stock held at end of period	As of March 31, 2024	231,822,460
	As of March 31, 2023	186,616,730
3. Average number of shares during period	Full-Year FY 2023	1,876,873,485
	Full-Year FY 2022	1,942,731,393

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. The number of issued shares at end of period, treasury stock held at end of period, and average number of shares during period are calculated on the basis that the stock split had been conducted at the beginning of the previous consolidated fiscal year.

(Reference Information) Summary of FY2023 Full-Year Separate Financial Results

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

Separate Results for the Full-Year Ended March 31, 2024

(1) Separate Financial Results

(Millions of yen)

	Net Sales		Operating Income		Ordinary income		Net Income(Loss)	
		Change (%)		Change (%)		Change (%)		Change (%)
FY 2023 (4/1/23-3/31/24)	1,851,493	2.6	121,099	16.7	133,633	- 6.9	223,606	24.7
FY 2022 (4/1/22-3/31/23)	1,804,001	3.5	103,737	16.4	143,566	-12.0	179,277	-10.9

(Yen)

	Net Income (Loss) per Common Share-Basic
FY 2023 (4/1/23-3/31/24)	119.13
FY 2022 (4/1/22-3/31/23)	92.28

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. Basic earnings per share have been calculated on the basis that stock split 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, 2024	1,972,275	1,166,506	59.1	634.21
March 31, 2023	1,892,051	1,116,916	59.0	593.03

[Reference] Owners' Equity: March 31, 2024; 1,166,506 million yen March 31, 2023; 1,116,916 million yen

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. Net assets per share have been calculated on the basis that the stock split 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, 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 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 "FY2023 Consolidated Financial Results" (Presentation Material) separately disclosed today. Also, for the full-year ended March 31, 2024, there was a difference between the previous earnings forecast and the actual results, whose details are described on page 52 of this document.