

Consolidated Financial Results for the First-Quarter Ended June 30, 2023

[Prepared on the basis of International Financial Reporting Standards]

July 27, 2023

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: : Kunihiko Nomoto,
 Head of Public and Investor Relations Division
 Tel. +81 3 6252 2175
 Scheduled filing date of statutory financial report: : August 2, 2023
 Scheduled dividend payment date: : -
 Supplementary material: : Yes
 Financial results meeting: : Yes (for media and analysts)

1. Consolidated Results for the First-Quarter Ended June 30, 2023

(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 (%) |
| 1Q FY 2023 (4/1/23-6/30/23) | 799,640 | -2.3 | -1,665 | - | 8,572 | -77.6 | 6,240 | -77.2 |
| 1Q FY 2022 (4/1/22-6/30/22) | 818,862 | 2.1 | 25,602 | -24.1 | 38,339 | -3.2 | 27,336 | -7.5 |

| | Profit for the period attributable to owners of the parent | | Total comprehensive income for the period | |
|--------------------------------|--|------------|---|------------|
| | | Change (%) | | Change (%) |
| 1Q FY 2023 (4/1/23-6/30/23) | 4,354 | -74.8 | 82,154 | 77.5 |
| 1Q FY 2022 (4/1/22-6/30/22) | 17,283 | -28.5 | 46,286 | 5.4 |

(Yen)

| | Earnings per share | |
|--------------------------------|--------------------|---------|
| | Basic | Diluted |
| 1Q FY 2023 (4/1/23-6/30/23) | 23.12 | 23.08 |
| 1Q FY 2022 (4/1/22-6/30/22) | 87.95 | 87.83 |

(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 |
|----------------|--------------|--------------|---|---|
| June 30, 2023 | 3,240,017 | 1,795,793 | 1,642,065 | 50.7% |
| March 31, 2023 | 3,265,579 | 1,736,823 | 1,586,835 | 48.6% |

2. Dividends per Share (Ordinary Shares)

(Yen)

| | Dividends per share | | | | |
|------------------|---------------------|--------|----|----------|-----------|
| | 1Q | 2Q | 3Q | Year-end | Full year |
| FY2022 | - | 120.00 | - | 120.00 | 240.00 |
| FY2023 | - | | | | |
| FY2023(Forecast) | | 130.00 | - | 130.00 | 260.00 |

Note: Revision of the latest consolidated earnings forecast: No

3. Consolidated Earnings Forecast for FY2023

(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 (%) | |
| FY2023 | 3,860,000 | 3.9 | 340,000 | 1.3 | 218,000 | 1.3 | 1,157.49 |

Note: Revision of the latest consolidated earnings forecast: No

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: 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 June 30, 2023 | 207,001,821 |
| | As of March 31, 2023 | 207,001,821 |
| 2. Treasury stock held at end of period | As of June 30, 2023 | 18,663,224 |
| | As of March 31, 2023 | 18,661,673 |
| 3. Average number of shares during period | 1Q FY 2023 | 188,339,266 |
| | 1Q FY 2022 | 196,511,715 |

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, 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 the supplemental explanation materials (Presentation Material).