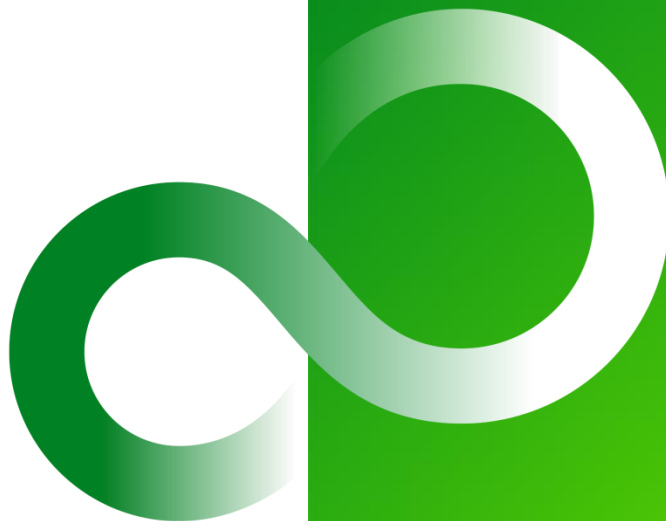


**3Q  
FY2024**

# **Consolidated Financial Results**

January 31, 2025  
Fujitsu Limited



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# Financial Results for 3Q FY2024



# FY 2024 First 9 Months Results: Overview



## Service Solutions

(Billions of yen)

Revenue	1,563.1	VS LY	+2.7%
Adjusted Operating Profit	161.5	VS LY	+45.2
[%]	[10.3%]	VS LY	[+2.7%]

- Revenue up 2.7% from the previous year
  - Revenue in Japan up 6%: Driven by DX and modernization
  - Revenue outside Japan down 5%: Carve out of low profitability businesses
- In addition to higher revenue, profitability also improved. Adjusted operating profit margin was 10.3%, (an improvement of 2.7 percentage points).

## Total

Revenue	2,621.4	VS LY	-0.8%
Adjusted Operating Profit	157.6	VS LY	+38.7
[%]	[6.0%]	VS LY	[+1.5%]
Operating Profit	125.2	VS LY	+78.7

- Higher revenue in Services Solutions, lower revenue in Hardware Solutions and Ubiquitous Solutions
- Mainly from services, the adjusted operating profit increased by 38.7 billion yen
- With a pullback from the previous year's structural reform expenses, operating profit increased by 78.7 billion yen

# Business Segment Information



(Billions of yen)

		9 Months FY2023	9 Months FY2024	Change	(%)
Service Solutions	Revenue	<b>1,522.0</b>	<b>1,563.1</b>	<b>41.0</b>	<b>2.7</b>
	Adj. Operating Profit	<b>116.3</b>	<b>161.5</b>	<b>45.2</b>	<b>38.9</b>
	[%]	[7.6%]	[10.3%]	[2.7%]	
Hardware Solutions	Revenue	748.0	712.8	-35.1	-4.7
	Adj. Operating Profit	37.1	14.1	-23.0	-61.9
Ubiquitous Solutions	Revenue	197.5	181.4	-16.1	-8.2
	Adj. Operating Profit	16.7	20.3	3.6	21.8
Device Solutions	Revenue	212.4	217.5	5.0	2.4
	Adj. Operating Profit	12.7	20.5	7.8	61.4
Inter-segment Elim./Corporate	Revenue	-37.4	-53.5	-16.1	-
	Adj. Operating Profit	-64.1	-58.9	5.1	-
Total	Revenue	<b>2,642.7</b>	<b>2,621.4</b>	<b>-21.2</b>	<b>-0.8</b>
	Adj. Operating Profit*	<b>118.8</b>	<b>157.6</b>	<b>38.7</b>	<b>32.6</b>
	[%]	<b>[4.5%]</b>	<b>[6.0%]</b>	<b>[1.5%]</b>	

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

# Consolidated PL (9 Months)



## Adjusted Consolidated Results

(Billions of yen)

	9 Months FY2023	9 Months FY2024	Change	(%)
Revenue	2,642.7	2,621.4	-21.2	-0.8
<b>Adjusted Operating Profit</b>	<b>118.8</b>	<b>157.6</b>	<b>38.7</b>	<b>32.6</b>
[Adjusted Operating Profit Margin]	[4.5%]	[6.0%]	[1.5%]	
Adjusted Profit for the period	92.6	107.0	14.4	15.6

## Adjusted items

<b>Operating Profit</b>	<b>-72.2</b>	<b>-32.3</b>	<b>39.9</b>	<b>-</b>
Profit for the period	-67.3	-18.9	48.3	-

## Consolidated Results

<b>Operating Profit</b>	<b>46.5</b>	<b>125.2</b>	<b>78.7</b>	<b>169.2</b>
Profit for the period	25.2	88.0	62.7	248.2

(Note) Provisional accounting treatments for a business combination were finalized in the fourth quarter of FY2023, and figures in the quarterly information for the 3Q of FY2023 have been adjusted to reflect this finalization.



## Business Segment Information (Adjusted)



# Service Solutions

(Billions of yen)

	9 Months FY2023	9 Months FY2024	Change	(%)
Revenue	<b>1,522.0</b>	<b>1,563.1</b>	<b>41.0</b>	<b>2.7</b>
[Fujitsu Uvance]	[247.3]	[321.7]	[74.3]	[30.1]
Japan	1,076.3	1,141.2	64.9	6.0
Outside Japan	445.6	421.8	-23.8	-5.3
Adjusted Operating Profit	<b>116.3</b>	<b>161.5</b>	<b>45.2</b>	<b>38.9</b>
[Adj. operating profit margin]	[7.6%]	[10.3%]	[2.7%]	

\* Japan : Global solutions、 Regions(Japan)

\* Outside Japan : Regions(International)

## Revenue

- Up 6% in Japan: Strong growth in DX and modernization deals
- Down 5% outside of Japan: Lower revenue from the impact of the carve out of the private cloud business in Germany

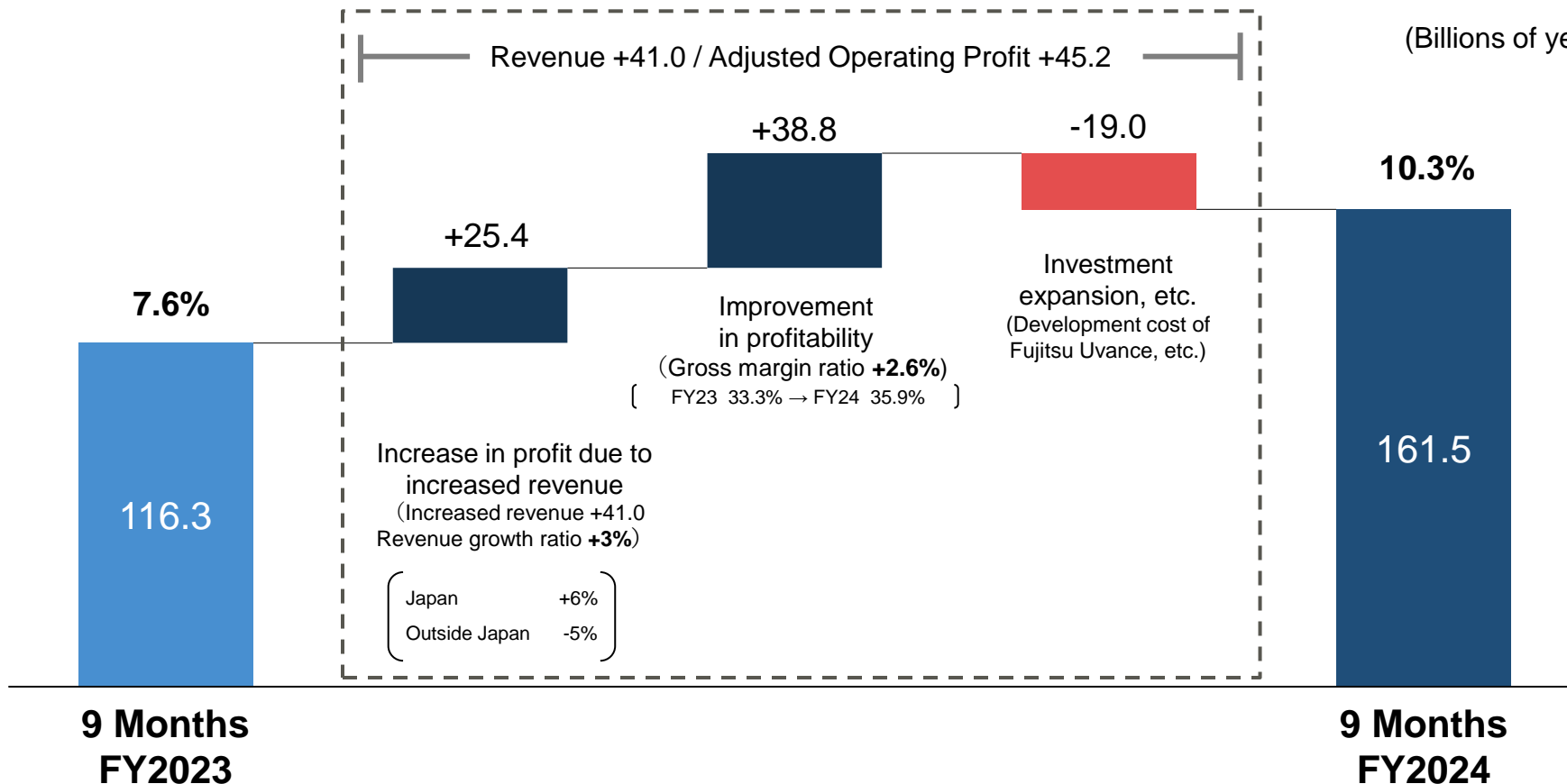
Fujitsu Uvance revenue up 30% from the previous year

## Adjusted operating profit

- Steady progress in profitability improvements, in addition to the benefit of higher revenue

# Factors Behind Change in Adjusted Operating Profit

(Billions of yen)





# Orders in Japan

3Q: Strong growth in all areas, with expansion mainly in DX and modernization deals

First half: There was a pull back in the public sector because of large-scale multi-year contract orders in the first half of the previous year

	FY2023				FY2024				FY22~FY24 9 Months CAGR
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	9 Months	
Japan	118%	118%	115%	116%	<b>97%</b>	<b>101%</b>	<b>109%</b>	<b>102%</b>	+9%
Private Enterprise Business [Manufacturing & Distribution & Retail]	107%	115%	102%	106%	<b>106%</b>	<b>99%</b>	<b>107%</b>	<b>105%</b>	+4%
Finance Business [Finance & Insurance]	124%	123%	117%	104%	<b>100%</b>	<b>117%</b>	<b>104%</b>	<b>106%</b>	+15%
Public&Healthcare [Government & Local government & Healthcare]	134%	105%	130%	103%	<b>85%</b>	<b>97%</b>	<b>111%</b>	<b>95%</b>	+6%
Mission Critical and others [Mission Critical & National Security & others]	92%	135%	123%	149%	<b>131%</b>	<b>98%</b>	<b>110%</b>	<b>110%</b>	+19%

(Reference)

# Orders Outside Japan

**Europe: Pullback from multi-year contract orders in the first half of the previous year**

**Americas: Won multi-year deals for Business Applications in the third quarter**

**Asia Pacific: In the Oceania region won multiple public sector new deals and renewals**

	FY2023				FY2024				(Reference) FY22~FY24 9 Months CAGR
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	9 Months	
Europe	104%	61%	164%	74%	<b>86%</b>	<b>84%</b>	<b>78%</b>	<b>82%</b>	-10%
Americas	137%	247%	66%	103%	<b>104%</b>	<b>50%</b>	<b>151%</b>	<b>92%</b>	+11%
Asia Pacific	117%	84%	47%	80%	<b>114%</b>	<b>138%</b>	<b>199%</b>	<b>145%</b>	+11%

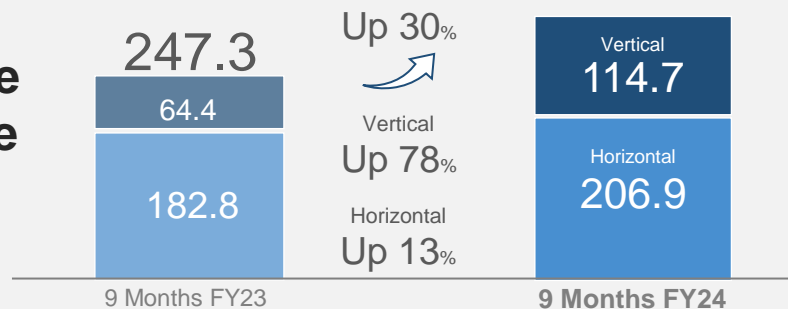
# Fujitsu Uvance

(Billions of yen)

**Orders increase**



**Revenue increase**



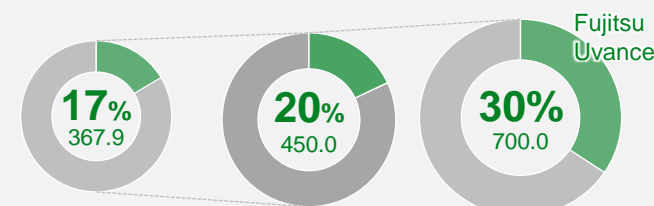
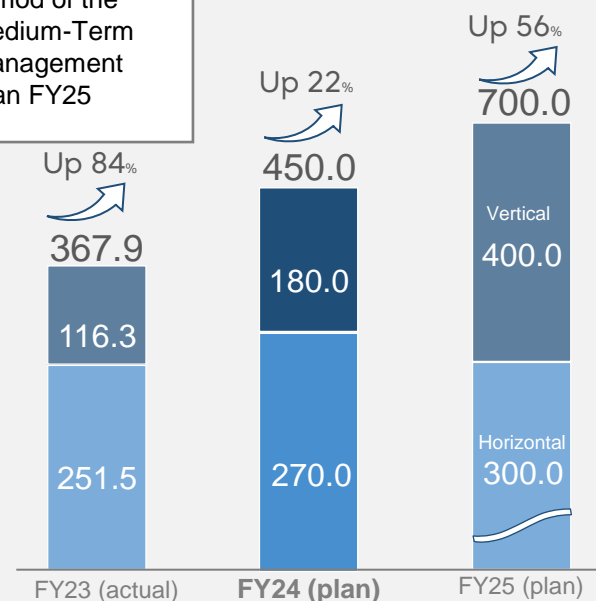
**Percentage of total revenue**



Vertical: 4 cross-industry areas that solve societal issues  
Horizontal: 3 technical areas that support cross-industry



Period of the Medium-Term Management Plan FY25



# Modernization

\*Excludes Fujitsu Uvance

- Expansion of demand in modernization business driven by DX and cloud conversions
- Progress in the strategic shift to DX from legacy assets and creation of new markets and a broadening of sales

(Billions of yen)

	9 Months FY2024	Change	(%)	FY2024 (Forecast)	Change	(%)
Revenue	139.4	59.1	73.7	200.0	81.5	68.8

## Definition of Fujitsu's Modernization Business

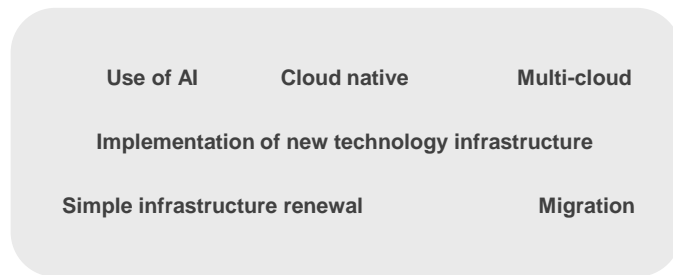
### Application Assets



### Middleware Assets



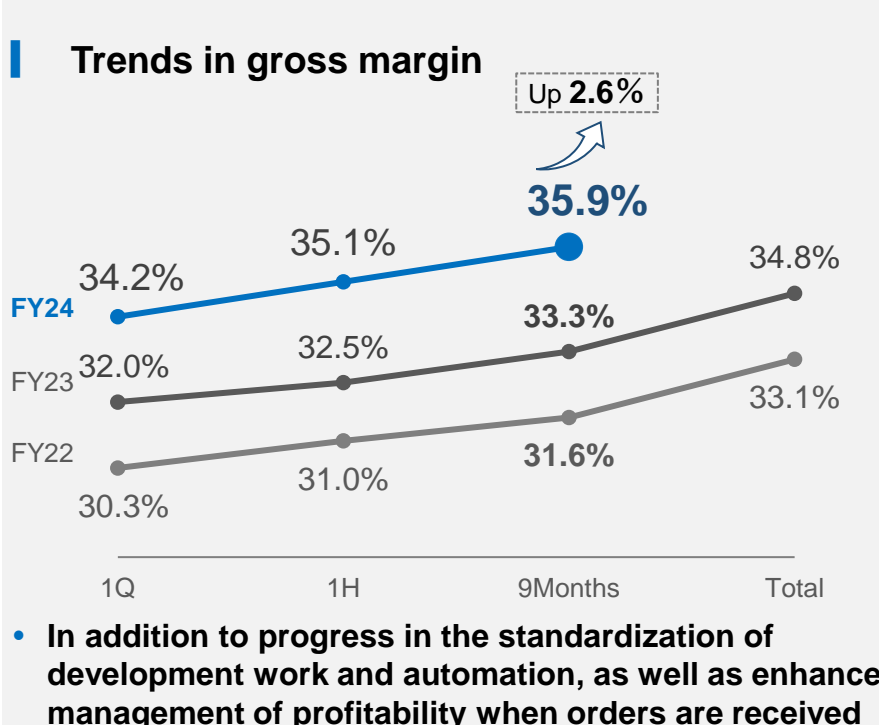
### Infrastructure Assets



# Improvement in Profitability and Growth Investments

Improvement in profitability: +38.8 billion yen

Investment expansion: -19.0 billion yen



- Aggressive investments for growth
  - Development of offerings  
 Aggregation of modernization knowledge  
**Uvance**
  - Development and recruitment of human resources  
 Reskilling  
**Modernization**  
**Consulting**
  - Enhanced security and IT infrastructure

# Breakdown by Sub-segment

(Billions of yen)

		9 Months FY2023	9 Months FY2024	Change	(%)
Service Solutions	Revenue	1,522.0	1,563.1	41.0	2.7
	Adjusted Operating Profit	116.3	161.5	45.2	38.9
	[%]	[7.6%]	[10.3%]	[2.7%]	
Global Solutions	Revenue	331.5	367.0	35.5	10.7
	Adjusted Operating Profit	-3.3	-4.8	-1.4	-
	[%]	[-1.0%]	[-1.3%]	[-0.3%]	
Regions (Japan)	Revenue	886.3	905.2	18.9	2.1
	Adjusted Operating Profit	122.8	153.9	31.0	25.3
	[%]	[13.9%]	[17.0%]	[3.1%]	
Regions (International)	Revenue	445.6	421.8	-23.8	-5.3
	Adjusted Operating Profit	-3.2	12.4	15.6	-
	[%]	[-0.7%]	[2.9%]	[3.6%]	
Intra-seg. Elim	Revenue	-141.5	-131.0	10.4	-

## Global Solutions

Higher revenue, primarily from Fujitsu Uvance

Investment in development of offerings and also in strengthening the standardization in global delivery, such as the Modernization Knowledge Center

## Regions (Japan)

Growth in DX and modernization deals

In addition to the benefit of higher revenue, there was also continued improvement in profitability

## Regions (International)

Lower revenue from the carve out of the private cloud business in Germany

Higher profits from the impact of business portfolio transformations

# Progress of Profit Plan



(Billions of yen)

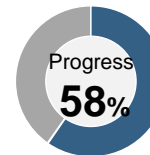
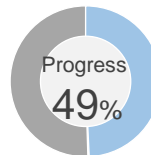
Cumulative Percent Progress Over the Year

Progress  
9%

Progress  
13%

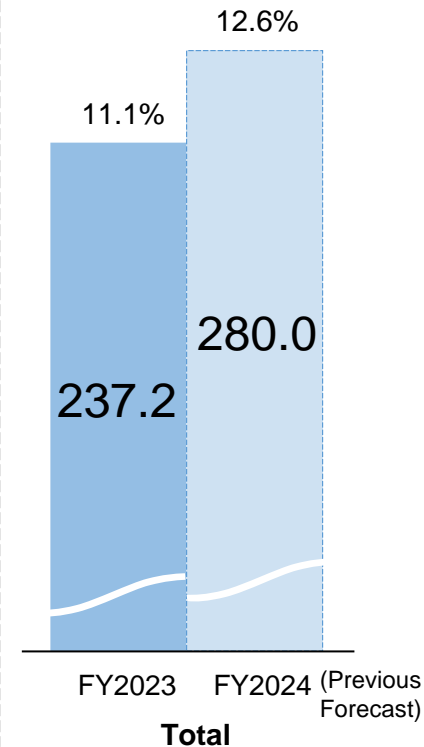
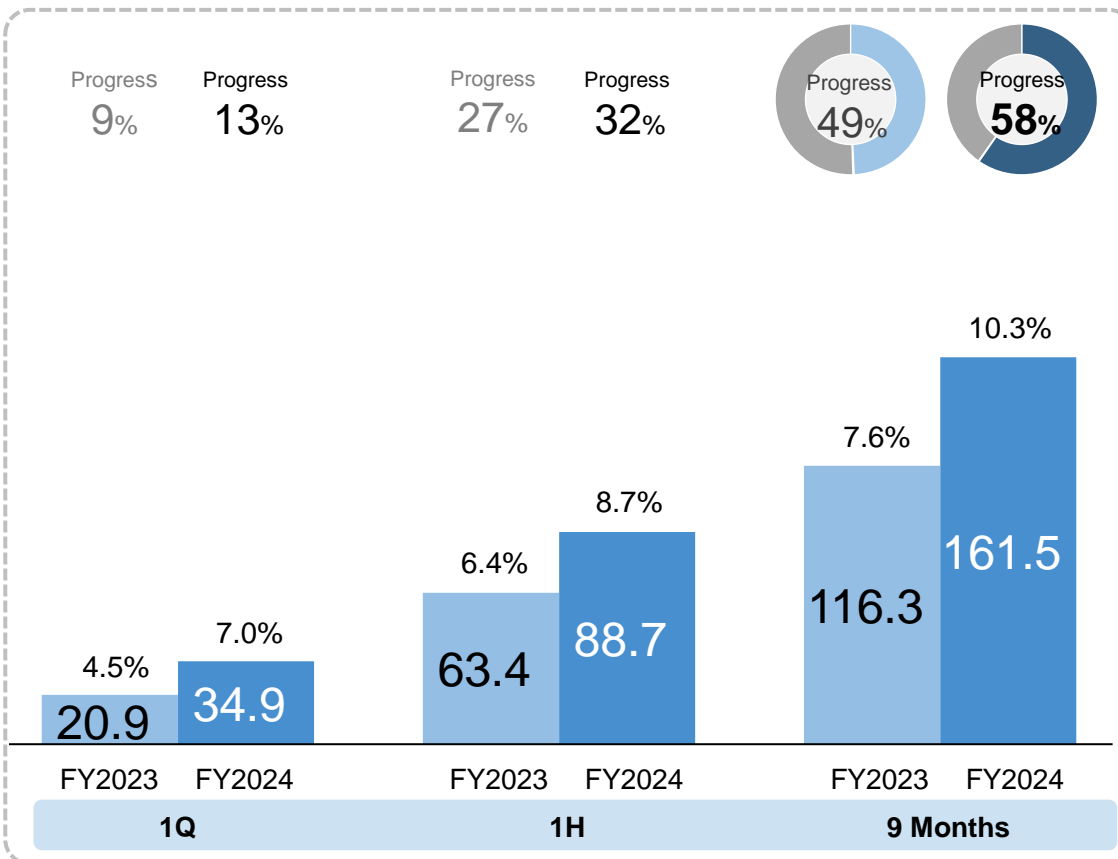
Progress  
27%

Progress  
32%



Adjusted Operating Profit Margin (%)

Adjusted Operating Profit



## Hardware Solutions

(Billions of yen)

	9 Months FY2023	9 Months FY2024	Change	(%)
Revenue	748.0	712.8	-35.1	-4.7
System Products	629.1	593.4	-35.7	-5.7
Network Products	118.9	119.4	0.5	0.4
Adjusted Operating Profit [Adj. operating profit margin]	37.1 [5.0%]	14.1 [2.0%]	-23.0 [-3.0%]	-61.9

### System Products

- Lower revenue from the pullback of large-scale server and storage deals in Japan (public sector)
- In addition to the impact of lower revenue, component procurement costs rose because of the impact of foreign exchange movements

### Network Products

- Results similar to the previous year, with continued development investments for the next growth cycle

## Ubiquitous Solutions

(Billions of yen)

	9 Months FY2023	9 Months FY2024	Change	(%)
Revenue	197.5	181.4	-16.1	-8.2
Adjusted Operating Profit [Adj. operating profit margin]	16.7 [8.5%]	20.3 [11.2%]	3.6 [2.7%]	21.8

### Exited from European business as of April 2024

- Improved profitability from concentration of business in Japan



## ■ Device Solutions

(Billions of yen)

	9 Months FY2023	9 Months FY2024	Change	(%)
Revenue	212.4	217.5	5.0	2.4
Adjusted Operating Profit	12.7	20.5	7.8	61.4
[Adj. operating profit margin]	[6.0%]	[9.4%]	[3.4%]	

- Improvement in factors, including positive foreign exchange movements

## ■ Inter-segment Elim./ Corporate

(Billions of yen)

	9 Months FY2023	9 Months FY2024	Change
Adjusted Operating Profit	-64.1	-58.9	5.1

- Improved business efficiency
- Continued implementation of planned business growth investments for the medium- and long-term (advanced cutting-edge research and enhancing our management foundation)

# Adjusted Consolidated Results and Adjusted items



(Billions of yen)

	9 Months FY2023			9 Months FY2024			Change		
	Adjusted Consolidated Results	Adjusted Items	Consolidated Results	Adjusted Consolidated Results	Adjusted Items	Consolidated Results	Adjusted Consolidated Results	Adjusted Items	Consolidated Results
Revenue	2,642.7	-	2,642.7	2,621.4	-	2,621.4	-21.2	-	-21.2
<b>Operating Profit</b>	<b>118.8</b>	<b>-72.2</b>	<b>46.5</b>	<b>157.6</b>	<b>-32.3</b>	<b>125.2</b>	<b>38.7</b>	<b>39.9</b>	<b>78.7</b>
[%]	[4.5%]		[1.8%]	[6.0%]		[4.8%]	[1.5%]		[3.0%]

- Adjustment items (cumulative 9 months in FY2024) : Expansion of expenses for the Self Produce Support System: approx. 20 billion yen  
M&A-related expenses: approx. 4 billion yen (mainly retention expenses in the Oceania region)  
Business restructuring expenses: approx. 4 billion yen (Fujitsu Optical Components and others)

(Cumulative 9 months in FY2023): One-time loss from the sale of the private cloud business in Germany: approx. 30 billion+ yen  
One-time loss from exit of Client Computing Devices business in Europe: approx. 20 billion+ yen



# Cash Flows, Assets, Liabilities and Equity



# Cash Flows (Consolidated)



(Billions of yen)

	9 Months FY2023	9 Months FY2024	Change
Core Free Cash Flow *	75.0	42.4	-32.6

\* Ordinary free cash flow, excluding one-time cash inflows or outflows from such activities as business restructurings, structural reforms, and acquisitions or divestitures. (Details are on page 40)

- Core free cash flow: Increase in accounts receivable, primarily from Services in Japan

I Cash flows from operating activities	152.9	99.1	-53.8
II Cash flows from investing activities	-83.4	-122.3	-38.8
I + II Free Cash Flow	69.5	-23.1	-92.6
III Cash flows from financing activities	-69.5	-18.8	50.6

- Free cash flow: Pullback from one-time cash inflows in the previous year, such as from the sale of shares in Socionext
- Cash flows from financing activities: Buybacks of Fujitsu's own shares and short-term borrowings

\*Total buybacks of Fujitsu's own shares was 111.7 billion yen (62% progress toward target of 180 billion yen)

# Assets, Liabilities and Equity (Consolidated)



(Billions of yen)

	Year-end FY2023	End of 3Q FY2024	Change
Total Assets	3,514.8	3,462.0	-52.7
Total Liabilities	1,595.9	1,610.8	14.8
Total Equity	1,918.8	1,851.1	-67.6
Total Equity Attributable to Owners of the Parent	1,752.3	1,684.2	-68.1
Reference: Financial Indices			
Interest-bearing Loans	245.6	438.9	193.2
(Net Interest-bearing Loans)	[-96.4]	[131.0]	[227.5]



# Progress in Portfolio Transformation



# Portfolio Transformation (Carve-Outs of Non-Core Businesses)



## ■ Shinko Electric Industries Co., Ltd.

- December 2023: Agreement signed to sell shares to JICC-04, Ltd.
- December 2024: Completion of necessary procedures for domestic and foreign competition laws
- February 2025: Planned commencement of tender offer by JICC-04, Ltd.
- FY2025: After competition of the tender offer and share consolidation, expects to execute sale of shares

## ■ Fujitsu Optical Components Limited

- December 2024: Agreement signed to sell shares to Furukawa Electric, Co., Ltd.
- April 2025: Sale of shares to be executed (TBC)

## ■ Fujitsu General Limited

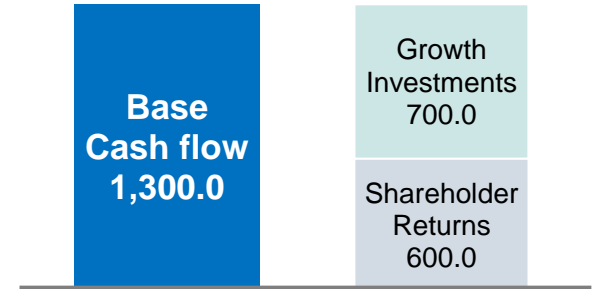
- January 2025: Agreement signed to sell shares to Paloma Rheem Holdings Co., Ltd.
- FY2025: Share sale scheduled for after completion of tender offer and share consolidation (TBC)

# Portfolio Transformation Progress



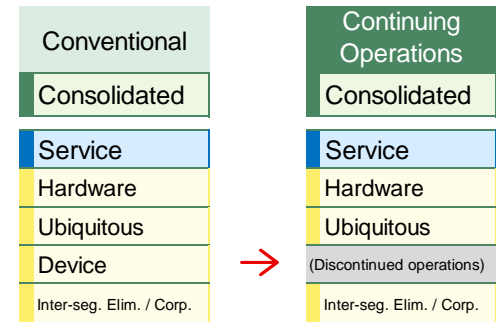
(Billions of yen)

Capital allocation in Medium-Term Plan  
(FY2023-FY2025)



Base cash flow generation of 1,300.0 billion yen over 3 years of the Medium-Term Management plan is in sight

Device Solutions will be reclassified as discontinued operations at the end of FY2024





# Past Performance and Medium-Term Plan of Continuing Operations



(Billions of yen)

		Conventional				Continuing Operations			
		FY2022 (Actual)	FY2023 (Actual)	FY2024 (Previous Forecast)	FY2025 (Medium-Term Management Plan)	FY2022 (Actual)	FY2023 (Actual)	FY2024 (Previous Forecast)	FY2025 (Medium-Term Management Plan)
Total	Revenue	3,713.7	3,756.0	3,760.0	4,200.0	3,331.0	3,469.7	3,425.0	3,790.0
	Adj. Operating Profit	320.8	283.6	330.0	500.0	243.4	265.3	290.0	420.0
	[%]	[8.6%]	[7.6%]	[8.8%]	[12.0%]	[7.3%]	[7.6%]	[8.5%]	[11.1%]
Service Solutions	Revenue	1,984.2	2,137.5	2,230.0	2,400.0	1,984.2	2,137.5	2,230.0	2,400.0
	Adj. Operating Profit	162.9	237.2	280.0	360.0	162.9	237.2	280.0	360.0
	[%]	[8.2%]	[11.1%]	[12.6%]	[15.0%]	[8.2%]	[11.1%]	[12.6%]	[15.0%]
Hardware Solutions	Revenue	1,132.3	1,108.0	1,030.0	1,150.0	1,132.3	1,108.0	1,030.0	1,150.0
	Adj. Operating Profit	112.6	83.6	70.0	110.0	112.6	83.6	70.0	110.0
Ubiquitous Solutions	Revenue	286.0	273.3	220.0	310.0	286.0	273.3	220.0	310.0
	Adj. Operating Profit	8.6	24.2	20.0	10.0	8.6	24.2	20.0	10.0
Device Solutions	Revenue	382.6	286.3	335.0	410.0	(Discontinued operations)			
	Adj. Operating Profit	77.4	18.3	40.0	80.0				
Inter-segment Elim./ Corporate	Revenue	-71.5	-49.1	-55.0	-70.0	-71.5	-49.1	-55.0	-70.0
	Adj. Operating Profit	-40.9	-79.7	-80.0	-60.0	-40.9	-79.7	-80.0	-60.0

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# Earnings Forecast for FY2024



# Financial Forecast (Adjusted)



(Billions of yen)

	FY2023 (Actual)	FY2024 (Forecast)		Change	(%)
		Current Forecast	Change vs. Previous Forecast		
Revenue	3,469.7	3,470.0	45.0	0.2	-
Adjusted Operating Profit	265.3	290.0	-	24.6	9.3
[Adjusted Operating Profit Margin]	[7.6%]	[8.4%]	[-0.1%]	[0.8%]	
Exchange Rate					
U.S. dollar / Yen	145	140	-	-5	-3.4
Euro / Yen	157	150	-	-7	-4.5
British pound / Yen	182	180	-	-2	-1.1

# Business Segment Information



(Billions of yen)

		FY2023 (Actual)	FY2024 (Forecast)		Change	(%)
			Current Forecast	Change vs. Previous Forecast		
Service Solutions	Revenue	<b>2,137.5</b>	<b>2,230.0</b>	-	<b>92.4</b>	<b>4.3</b>
	Adj. Operating Profit	<b>237.2</b>	<b>280.0</b>	-	<b>42.8</b>	<b>18.0</b>
	[%]	<b>[11.1%]</b>	<b>[12.6%]</b>	<b>[-%]</b>	<b>[1.5%]</b>	
Hardware Solutions	Revenue	1,108.0	1,050.0	20.0	-58.0	-5.2
	Adj. Operating Profit	83.6	62.0	-8.0	-21.6	-25.9
	[%]	[7.6%]	[5.9%]	[-0.9%]	[-1.7%]	
Ubiquitous Solutions	Revenue	273.3	245.0	25.0	-28.3	-10.4
	Adj. Operating Profit	24.2	28.0	8.0	3.7	15.6
	[%]	[8.9%]	[11.4%]	[2.3%]	[2.5%]	
Inter-segment Elim./ Corporate	Revenue	-49.1	-55.0	-	-5.8	-
	Adj. Operating Profit	-79.7	-80.0	-	-0.2	-

# 9 Months Cumulative Progress and 4Q Forecast



(Billions of yen)

		FY2024			Change		
		9 Months (Actual)	4Q (Forecast)	Total (Forecast)	9 Months	4Q	Total
Service Solutions	Revenue	<b>1,563.1</b>	<b>666.8</b>	<b>2,230.0</b>	<b>41.0</b>	<b>51.3</b>	<b>92.4</b>
	Adj. Operating Profit	<b>161.5</b>	<b>118.4</b>	<b>280.0</b>	<b>45.2</b>	<b>-2.4</b>	<b>42.8</b>
Hardware Solutions	Revenue	712.8	337.1	1,050.0	-35.1	-22.8	-58.0
	Adj. Operating Profit	14.1	47.8	62.0	-23.0	1.3	-21.6
Ubiquitous Solutions	Revenue	181.4	63.5	245.0	-16.1	-12.1	-28.3
	Adj. Operating Profit	20.3	7.6	28.0	3.6	0.1	3.7
Inter-segment Elim./Corporate	Revenue	-53.5	-1.4	-55.0	-16.1	10.2	-5.8
	Adj. Operating Profit	-58.9	-21.0	-80.0	5.1	-5.3	-0.2
Total	Revenue	<b>2,403.8</b>	<b>1,066.1</b>	<b>3,470.0</b>	<b>-26.3</b>	<b>26.5</b>	<b>0.2</b>
	Adj. Operating Profit	<b>137.0</b>	<b>152.9</b>	<b>290.0</b>	<b>30.9</b>	<b>-6.3</b>	<b>24.6</b>
	[%]	<b>[5.7%]</b>	<b>[14.3%]</b>	<b>[8.4%]</b>	<b>[1.3%]</b>	<b>[-1.0%]</b>	<b>[0.8%]</b>
<i>Ratio of Annual Total</i>		<i>47.3%</i>	<i>52.7%</i>	<i>100.0%</i>	<i>7.3%</i>	<i>-7.3%</i>	<i>-%</i>

# Financial Forecast: Consolidated Results and Adjusted items



(Billions of yen)

	FY2024 (Forecast)			Change vs. Previous Forecast		
	Adjusted Consolidated Results	Adjusted Items	Consolidated Results	Adjusted Consolidated Results	Adjusted Items	Consolidated Results
Revenue	3,470.0	-	3,470.0	45.0	-	45.0
<b>Operating Profit</b>	<b>290.0</b>	<b>-20.0</b>	<b>270.0</b>	-	-	-
[%]	[8.4%]		[7.8%]	[-0.1%]		[-0.1%]
<b>Profit for the year</b>	<b>226.0</b>	<b>-14.0</b>	<b>212.0</b>	-	-	-

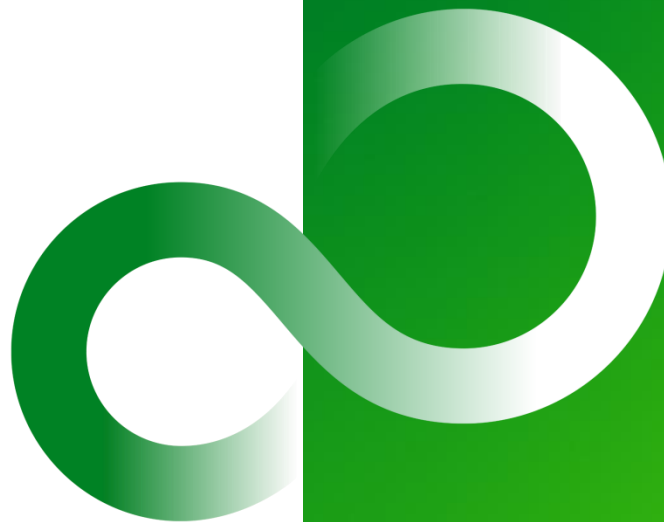
# Cash Flows



(Billions of yen)

	FY2023 (Actual)	FY2024 (Forecast)		Change
		Current Forecast	Change vs. Previous Forecast	
Core Free Cash Flow	197.2	220.0	-	22.7
Free Cash Flow	151.9	220.0	-	68.0

**Thank you**





## 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

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# Supplementary



# Consolidated PL by quarter

## Adjusted Consolidated Results

(Billions of yen)

	FY2023					FY2024		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
Revenue	799.6	912.2	930.8	1,113.3	3,756.0	830.0	866.6	924.7
<b>Adjusted Operating Profit</b>	<b>2.6</b>	<b>48.1</b>	<b>68.0</b>	<b>164.8</b>	<b>283.6</b>	<b>23.6</b>	<b>55.8</b>	<b>78.1</b>
[Adjusted Operating Profit Margin]	[0.3%]	[5.3%]	[7.3%]	[14.8%]	[7.6%]	[2.8%]	[6.4%]	[8.4%]
Financial income (expenses), tax expense, etc.	4.8	-13.4	-17.6	-21.6	-47.8	-8.4	-22.5	-19.5
Adjusted Profit for the period	7.4	34.7	50.4	143.1	235.8	15.1	33.2	58.5

## Consolidated Results

Revenue	799.6	912.2	930.8	1,113.3	3,756.0	830.0	866.6	924.7
<b>Operating Profit</b>	<b>-1.8</b>	<b>45.7</b>	<b>2.6</b>	<b>113.7</b>	<b>160.2</b>	<b>21.3</b>	<b>35.0</b>	<b>68.8</b>
Financial income (expenses), tax expense, etc.	6.1	-12.6	-14.7	115.4	94.2	-4.5	-16.2	-16.4
Profit for the period	4.2	33.1	-12.0	229.1	254.4	16.8	18.7	52.4

## Adjusted Items by Quarter

(Billions of yen)

	FY2023					FY2024		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
Adjusted Operating Profit	2.6	48.1	68.0	164.8	283.6	23.6	55.8	78.1
Adjusted items from GAAP Operating Profit	-4.4	-2.3	-65.4	-51.1	-123.4	-2.2	-20.8	-9.2
One-time Profit/Loss from business transfers	-	-	-32.8	-2.2	-35.0	-	-	-4.1
Business model transformation cost	-1.3	-0.6	-30.7	-46.9	-79.6	-0.4	-19.3	-4.7
M&A related expenses	-3.0	-1.7	-1.9	-1.9	-8.7	-1.8	-1.4	-0.2
Operating Profit	-1.8	45.7	2.6	113.7	160.2	21.3	35.0	68.8
Adjusted Profit for the Period	7.4	34.7	50.4	143.1	235.8	15.1	33.2	58.5
Adjusted items from GAAP Profit for the period	-3.2	-1.6	-62.5	86.0	18.6	1.7	-14.5	-6.1
Profit for the period	4.2	33.1	-12.0	229.1	254.4	16.8	18.7	52.4

# Business Segment Information by quarter

(Billions of yen)

		FY2023					FY2024		
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
Service	Revenue	465.4	518.7	537.8	615.5	2,137.5	501.6	515.9	545.5
Solutions	Adj. Operating Profit	20.9	42.5	52.8	120.8	237.2	34.9	53.7	72.8
Global	Revenue	104.2	113.4	113.7	148.8	480.3	129.0	117.6	120.3
Solutions	Adj. Operating Profit	-1.2	-1.3	-0.7	17.0	13.7	-2.3	-3.6	1.2
Regions	Revenue	262.0	309.1	315.1	375.7	1,262.1	272.6	310.6	321.9
(Japan)	Adj. Operating Profit	25.8	46.4	50.6	90.2	213.1	37.9	53.5	62.4
Regions	Revenue	141.0	147.4	157.1	158.5	604.1	142.2	133.4	146.1
(International)	Adj. Operating Profit	-3.6	-2.5	3.0	13.5	10.3	-0.5	3.8	9.1
Intra-seg. Elim	Revenue	-41.9	-51.2	-48.3	-67.5	-209.1	-42.3	-45.8	-42.8
System Products	Revenue	185.2	219.2	224.5	295.8	925.0	194.8	188.4	210.0
Network Products	Revenue	31.6	41.4	45.8	64.0	183.0	33.6	39.6	46.1
Hardware	Revenue	216.8	260.7	270.4	359.9	1,108.0	228.5	228.1	256.2
Solutions	Adj. Operating Profit	2.6	14.8	19.6	46.5	83.6	-3.6	6.8	11.0
Ubiquitous	Revenue	59.8	70.9	66.8	75.7	273.3	48.7	59.9	72.7
Solutions	Adj. Operating Profit	4.5	4.4	7.7	7.4	24.2	4.4	6.8	8.9
Device	Revenue	67.4	75.2	69.7	73.8	286.3	71.6	75.7	70.1
Solutions	Adj. Operating Profit	2.2	7.0	3.3	5.5	18.3	7.0	6.4	7.0
Inter-segment	Revenue	-9.9	-13.4	-14.0	-11.7	-49.1	-20.5	-13.0	-19.9
Elim./ Corporate	Adj. Operating Profit	-27.8	-20.7	-15.5	-15.6	-79.7	-19.1	-18.0	-21.8
Total	Revenue	799.6	912.2	930.8	1,113.3	3,756.0	830.0	866.6	924.7
	Adj. Operating Profit	2.6	48.1	68.0	164.8	283.6	23.6	55.8	78.1

# Fujitsu Uvance



(Billions of yen)

	FY2024				Change				FY2024 (Forecast)	
	1Q	2Q	3Q	9 Months	1Q	2Q	3Q	9 Months		
<b>Orders</b>	Vertical	33.4	45.7	46.9	126.1	20.2	21.6	16.2	58.2	200.0
	Horizontal	75.7	68.1	78.4	222.3	16.0	-5.9	15.3	25.4	310.0
	(%)	150%	116%	134%	132%					114%
	<b>Total</b>	<b>109.2</b>	<b>113.8</b>	<b>125.4</b>	<b>348.5</b>	<b>36.3</b>	<b>15.7</b>	<b>31.5</b>	<b>83.6</b>	<b>510.0</b>
	[Japan*]	[68.7]	[79.0]	[58.4]	[206.2]	[25.4]	[20.0]	[9.3]	[54.8]	[290.0]
	[Outside Japan*]	[40.5]	[34.8]	[66.9]	[142.2]	[10.9]	[-4.3]	[22.2]	[28.7]	[220.0]
Regarding the amount of orders in the third quarter of FY2023, because there was a change in how the classifications were divided between Uvance and existing services, the figures have been retrospectively restated.										
<b>Revenue</b>	Vertical	29.4	33.8	51.4	114.7	19.1	11.2	19.8	50.2	180.0
	Horizontal	67.1	70.3	69.4	206.9	7.0	9.6	7.4	24.1	270.0
	(%)	137%	125%	129%	130%					122%
	<b>Total</b>	<b>96.5</b>	<b>104.2</b>	<b>120.9</b>	<b>321.7</b>	<b>26.1</b>	<b>20.9</b>	<b>27.2</b>	<b>74.3</b>	<b>450.0</b>
	[Japan*]	[47.3]	[55.8]	[73.3]	[176.5]	[12.4]	[12.5]	[26.4]	[51.4]	[240.0]
	[Outside Japan*]	[49.1]	[48.3]	[47.6]	[145.1]	[13.7]	[8.3]	[0.8]	[22.9]	[210.0]

\* Classification is based on the location of our group's bases.

Vertical: 4 cross-industry areas that solve societal issues

Horizontal: 3 technical areas that support cross-industry

# Breakdown of Regions (International)

(Billions of yen)

		FY2023					FY2024		
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
Regions (International)	Revenue	141.0	147.4	157.1	158.5	604.1	142.2	133.4	146.1
	Adj. Operating Profit	-3.6	-2.5	3.0	13.5	10.3	-0.5	3.8	9.1
Europe	Revenue	96.8	102.1	109.8	110.3	419.1	92.8	90.4	97.3
	Adj. Operating Profit	-4.0	-3.2	0.8	8.8	2.3	-0.8	2.1	6.0
Americas	Revenue	12.7	13.7	13.1	14.4	54.1	13.9	13.8	14.3
	Adj. Operating Profit	0.1	0.4	0.4	2.4	3.4	0.2	1.2	1.1
Asia Pacific	Revenue	25.6	25.3	25.4	25.9	102.4	27.4	25.7	25.2
	Adj. Operating Profit	-0.1	0.1	1.7	1.8	3.5	-	-	1.5
East Asia	Revenue	7.7	9.4	11.2	10.5	39.0	8.3	9.3	10.1
	Adj. Operating Profit	0.4	-	0.1	0.6	1.2	-	0.3	0.4
Others/ Eliminations	Revenue	-1.9	-3.3	-2.5	-2.7	-10.5	-0.3	-6.0	-0.9
	Adj. Operating Profit	-	-	-0.1	-0.1	-0.2	-	-	-

Note: Revenue includes Inter-region revenue.

## Adjusted items from GAAP Free Cash Flow by quarter

(Billions of yen)

	FY2023					FY2024		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
Core Free Cash Flow	182.8	-91.7	-16.0	122.1	197.2	167.7	-74.0	-51.3
Adjusted items from GAAP Free Cash Flow	-57.2	0.7	50.9	-39.7	-45.2	-37.2	-8.2	-20.0
Business transfers	-18.8	11.9	56.5	-34.1	15.4	-19.3	-	-
Business model transformation expenditures	-	-1.1	-2.7	-3.0	-6.9	-10.0	-7.1	-19.0
M&A related expenditures	-38.4	-10.1	-2.8	-2.5	-53.8	-7.9	-1.1	-1.0
Free Cash Flow	125.6	-91.0	34.9	82.4	151.9	130.4	-82.2	-71.3



# Impact of discontinued operations

(Billions of yen)

Adjusted Consolidated Results	Conventional			Reclassification Amount			Continuing Operations		
	FY2023 (Actual)	FY2024 (Forecast)	FY2025 (Medium-Term Management Plan)	FY2023 (Actual)	FY2024 (Forecast)	FY2025 (Medium-Term Management Plan)	FY2023 (Actual)	FY2024 (Forecast)	FY2025 (Medium-Term Management Plan)
Revenue	3,756.0	3,760.0	4,200.0	-286.3	-335.0	-410.0	3,469.7	3,425.0	3,790.0
<b>Adjusted Operating Profit</b>	<b>283.6</b>	<b>330.0</b>	<b>500.0</b>	<b>-18.3</b>	<b>-40.0</b>	<b>-80.0</b>	<b>265.3</b>	<b>290.0</b>	<b>420.0</b>
[Adjusted Operating Profit Margin]	[7.6%]	[8.8%]	[12.0%]	[6.4%]	[11.9%]	[19.5%]	[7.6%]	[8.5%]	[11.1%]
Adjusted Profit for the year	235.8	226.0	/	-	-	/	235.8	226.0	/
<b>Consolidated Results</b>									
Revenue	3,756.0	3,760.0	4,200.0	-286.3	-335.0	-410.0	3,469.7	3,425.0	3,790.0
<b>Operating Profit</b>	<b>160.2</b>	<b>310.0</b>	<b>500.0</b>	<b>-10.9</b>	<b>-40.0</b>	<b>-80.0</b>	<b>149.3</b>	<b>270.0</b>	<b>420.0</b>
Profit for the year	254.4	212.0	/	-	-	/	254.4	212.0	/

# (Reference) Reclassification of 9 months cumulative results for FY2024

(Billions of yen)

		Conventional			Continuing Operations		
		9 Months FY2023	9 Months FY2024	Change	9 Months FY2023	9 Months FY2024	Change
Total	Revenue	2,642.7	2,621.4	-21.2	2,430.2	2,403.8	-26.3
	Adj. Operating Profit	118.8	157.6	38.7	106.0	137.0	30.9
	[%]	[4.5%]	[6.0%]	[1.5%]	[4.4%]	[5.7%]	[1.3%]
Service Solutions	Revenue	1,522.0	1,563.1	41.0	1,522.0	1,563.1	41.0
	Adj. Operating Profit	116.3	161.5	45.2	116.3	161.5	45.2
	[%]	[7.6%]	[10.3%]	[2.7%]	[7.6%]	[10.3%]	[2.7%]
Hardware Solutions	Revenue	748.0	712.8	-35.1	748.0	712.8	-35.1
	Adj. Operating Profit	37.1	14.1	-23.0	37.1	14.1	-23.0
Ubiquitous Solutions	Revenue	197.5	181.4	-16.1	197.5	181.4	-16.1
	Adj. Operating Profit	16.7	20.3	3.6	16.7	20.3	3.6
Device Solutions	Revenue	212.4	217.5	5.0	(Discontinued operations)		
	Adj. Operating Profit	12.7	20.5	7.8			
Inter-segment Elim./Corporate	Revenue	-37.4	-53.5	-16.1	-37.4	-53.5	-16.1
	Adj. Operating Profit	-64.1	-58.9	5.1	-64.1	-58.9	5.1

# Consolidated PL (Current Forecast)

## Adjusted Consolidated Results

(Billions of yen)

	FY2023 (Actual)	FY2024 (Forecast)		Change
		Current Forecast	Change vs. Previous Forecast	
Revenue	3,469.7	3,470.0	45.0	0.2
<b>Adjusted Operating Profit</b>	<b>265.3</b>	<b>290.0</b>	-	<b>24.6</b>
[Adjusted Operating Profit Margin]	[7.6%]	[8.4%]	[-0.1%]	[0.8%]
Financial income (expenses), tax expense, etc.	-29.5	-64.0	-	-34.4
Adjusted Profit for the year	235.8	226.0	-	-9.8

## Consolidated Results

Revenue	3,469.7	3,470.0	45.0	0.2
<b>Operating Profit</b>	<b>149.3</b>	<b>270.0</b>	-	<b>120.6</b>
Financial income (expenses), tax expense, etc.	105.1	-58.0	-	-163.1
Profit for the year	254.4	212.0	-	-42.4

# Business Segment Information (Service Solutions)

(Billions of yen)

		FY2023 (Actual)	FY2024 (Forecast)		Change	(%)
			Current Forecast	Change vs. Previous Forecast		
Service Solutions	Revenue	2,137.5	2,230.0	-	92.4	4.3
	Adj. Operating Profit	237.2	280.0	-	42.8	18.0
	[%]	[11.1%]	[12.6%]	[-%]	[1.5%]	
Global Solutions	Revenue	480.3	530.0	-	49.6	10.3
	Adj. Operating Profit	13.7	20.0	-	6.2	45.7
	[%]	[2.9%]	[3.8%]	[-%]	[0.9%]	
Regions (Japan)	Revenue	1,262.1	1,370.0	-	107.8	8.5
	Adj. Operating Profit	213.1	240.0	-	26.8	12.6
	[%]	[16.9%]	[17.5%]	[-%]	[0.6%]	
Regions (International)	Revenue	604.1	540.0	-	-64.1	-10.6
	Adj. Operating Profit	10.3	20.0	-	9.6	94.0
	[%]	[1.7%]	[3.7%]	[-%]	[2.0%]	
Intra-seg. Elim	Revenue	-209.1	-210.0	-	-0.8	-

# Trend of Adjusted Operating Profit (Service Solutions)

(Billions of yen)

		1Q	2Q	3Q	4Q	Total
FY2022	Adjusted Operating Profit	9.0	10.0	35.4	108.5	162.9
	[Adj. Operating profit margin]	[2.0%]	[2.2%]	[7.4%]	[18.2%]	[8.2%]
	<i>Ratio of Annual Total</i>	5.5%	6.1%	21.7%	66.7%	100.0%
FY2023	Adjusted Operating Profit	20.9	42.5	52.8	120.8	237.2
	[Adj. Operating profit margin]	[4.5%]	[8.2%]	[9.8%]	[19.6%]	[11.1%]
	<i>Ratio of Annual Total</i>	8.8%	17.9%	22.3%	51.0%	100.0%
FY2024	Adjusted Operating Profit	34.9	53.7	72.8	118.4	280.0
	[Adj. Operating profit margin]	[7.0%]	[10.4%]	[13.3%]	[17.8%]	[12.6%]
	<i>Ratio of Annual Total</i>	12.5%	19.2%	26.0%	42.3%	100.0%
Change	Adjusted Operating Profit	14.0	11.2	19.9	△2.4	42.8
	[Adj. Operating profit margin]	[2.5%]	[2.2%]	[3.5%]	[-1.8%]	[1.5%]
	<i>Ratio of Annual Total</i>	3.7%	1.3%	3.7%	-8.7%	-

# Assumption used for FY2024 Forecasts

## 1. Exchange Rates (Average) and Impact of Fluctuation

	FY2023 (Actual)	FY2024			Impact of Exchange Rate Fluctuation 4Q (Forecast)*
		9 Months (Actual)	4Q (Forecast)	Change vs. Previous Forecast	
U.S. dollar / Yen	145	153	140	-	-0.2 Billion yen
Euro / Yen	157	165	150	-	-0.1 Billion yen
British pound / Yen	182	195	180	-	0.0 Billion yen

\* Impact of 1 yen fluctuation on Adj.operating profit (yen appreciation).

# Assumption used for FY2024 Forecasts

## 2. Capital Expenditures and Depreciation (Property, Plant and Equipment)

	9 Months		Full year		(Billions of yen) Change vs. Previous Forecast
	FY2023 (Actual)	FY2024 (Actual)	FY2023 (Actual)	FY2024 (Forecast)	
Service Solutions	21.1	17.5	31.5	35.0	-
Hardware Solutions	7.8	7.0	10.9	12.0	-
Ubiquitous Solutions	-	-	-	-	-
Device Solutions	61.8	32.9	78.5	40.0	-
Inter-segment Elim./ Corporate	8.4	10.4	8.7	13.0	-
Capital Expenditures	99.2	68.0	129.7	100.0	-
Depreciation	62.1	56.9	83.3	80.0	-

Capital expenditures and depreciation do not include the impact of adopting IFRS 16 (Leases).

## 3. R&D Expenses

R&D Expenses	90.1	76.4	123.3	120.0	-
[As % of Revenue]	[3.4%]	[2.9%]	[3.3%]	[3.2%]	[-%]