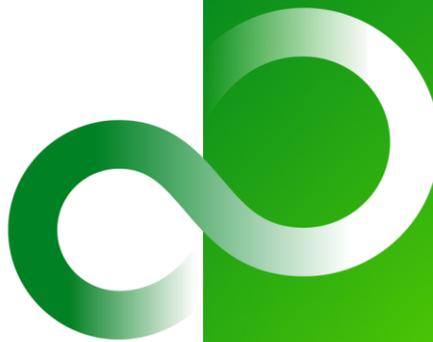


FUJITSU

**2Q
FY2024**

**Consolidated Financial
Results**

October 31, 2024
Fujitsu Limited



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Financial Results for 1H FY2024

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FY 2024 1H Results: Overview



Service Solutions

(Billions of yen)

Revenue	1,017.5	vs LY	+3.4%
Adjusted Operating Profit	88.7	vs LY	+25.2
[%]	[8.7%]	vs LY	[+2.3%]

- Revenue up 3.4% from the previous year
 - Revenue up 7% in Japan, driven by DX and modernization deals
 - Revenue down 4% outside of Japan because of carve outs of low profitability businesses
- The profit margin improved by 2.3% because, in addition to the benefit of higher revenue, profitability also improved

Total

Revenue	1,696.6	vs LY	-0.9%
Adjusted Operating Profit	79.5	vs LY	+28.7
[%]	[4.7%]	vs LY	[+1.7%]

- Revenue increased in Service Solutions, and decreased in Hardware and Ubiquitous Solutions
- Profits increased by 28.7 billion yen (increased by 56.6% over the previous year)

3

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Please turn to page 3. I will start by presenting our financial highlights for the first half of fiscal 2024.

The most important segment is Service Solutions, which continued to post steady improvements in higher revenue and operating profit. Revenue for the first half was 1,017.5 billion yen, an increase of 3.4% over last year's first half.

For business in Japan, demand continued to be strong for digital transformation and modernization services, and revenue in Japan rose 7% over the prior year.

Outside of Japan, however, because of the carve-out of low profitability businesses, revenue declined by 4%. Excluding the carve-outs, revenue was essentially unchanged.

Adjusted operating profit for Service Solutions was 88.7 billion yen, an increase of 25.2 billion yen compared to the first half of fiscal 2023. In addition to the impact of higher revenue, there has been steady progress in profitability improvements.

The adjusted operating profit margin improved to 8.7%, up by 2.3 percentage points from the same period in the prior year.

In terms of first-half results, in both cases these were record results for Fujitsu.

Total consolidated revenue was 1,696.6 billion yen, a decrease of 0.9% from the previous year. Revenue declined in Hardware Solutions, and Ubiquitous Solutions.

Adjusted operating profit was 79.5 billion yen, up 28.7 billion yen from the prior year. The adjusted operating profit margin was 4.7%, an improvement of 1.7 percentage points from the prior year, primarily from improvements in Service Solutions.

In terms of first-half results, the adjusted operating profit was a record for Fujitsu, showing an increase of 56.6% over last year's first half.

Business Segment Information

		(Billions of yen)			
		1H FY2023	1H FY2024	Change	(%)
Service Solutions	Revenue	984.1	1,017.5	33.3	3.4
	Adj. Operating Profit	63.4	88.7	25.2	39.8
	[%]	[6.4%]	[8.7%]	[2.3%]	
Hardware Solutions	Revenue	477.5	456.6	-20.9	-4.4
	Adj. Operating Profit	17.4	3.1	-14.3	-82.2
Ubiquitous Solutions	Revenue	130.7	108.6	-22.1	-16.9
	Adj. Operating Profit	9.0	11.3	2.3	26.2
Device Solutions	Revenue	142.6	147.4	4.7	3.3
	Adj. Operating Profit	9.3	13.4	4.1	44.1
Inter-segment Elim./Corporate	Revenue	-23.3	-33.6	-10.2	-
	Adj. Operating Profit	-48.5	-37.1	11.3	-
Total	Revenue	1,711.8	1,696.6	-15.2	-0.9
	Adj. Operating Profit*	50.7	79.5	28.7	56.6
	[%]	[3.0%]	[4.7%]	[1.7%]	

*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.

4

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Page 4 shows an overview of the financial results for each business segment.

I will discuss the results for each segment starting with the next slide, but this gives you an overall view of the segments.

As I touched upon just now, Service Solutions, our growth driver, had higher revenue and a strong pace of progress in profitability improvements.

In Hardware Solutions, both revenue and profit fell, as there was a pullback from last year's large-scale deals and a negative impact from the weak yen.

Results in Device Solutions, on the other hand, benefited from the weak yen, and both revenue and profit increased.

In Inter-Segment Eliminations and Corporate, a reduction in inventories led to an improvement in unrealized gains, among other positive factors.



Business Segment Information (Adjusted)



From page 5, we show results for each segment.

Service Solutions

	1H FY2023	1H FY2024	(Billions of yen)	
			Change	(%)
Revenue	984.1	1,017.5	33.3	3.4
[Fujitsu Uvance]	[153.7]	[200.7]	[47.0]	[30.6]
Adjusted Operating Profit [Adj. operating profit margin]	63.4	88.7	25.2	39.8
	[6.4%]	[8.7%]	[2.3%]	

Revenue

- Revenue in Japan increased by 7%, with strong growth in DX and modernization deals
- Revenue outside of Japan decreased by 4% because of the impact of the carve out of the private cloud business in Germany

(Fujitsu Uvance revenues increased by 31% over the previous year)

Adjusted operating profit

- In addition to the benefit of higher revenue, there has also been steady progress in improving profitability

Page 6.

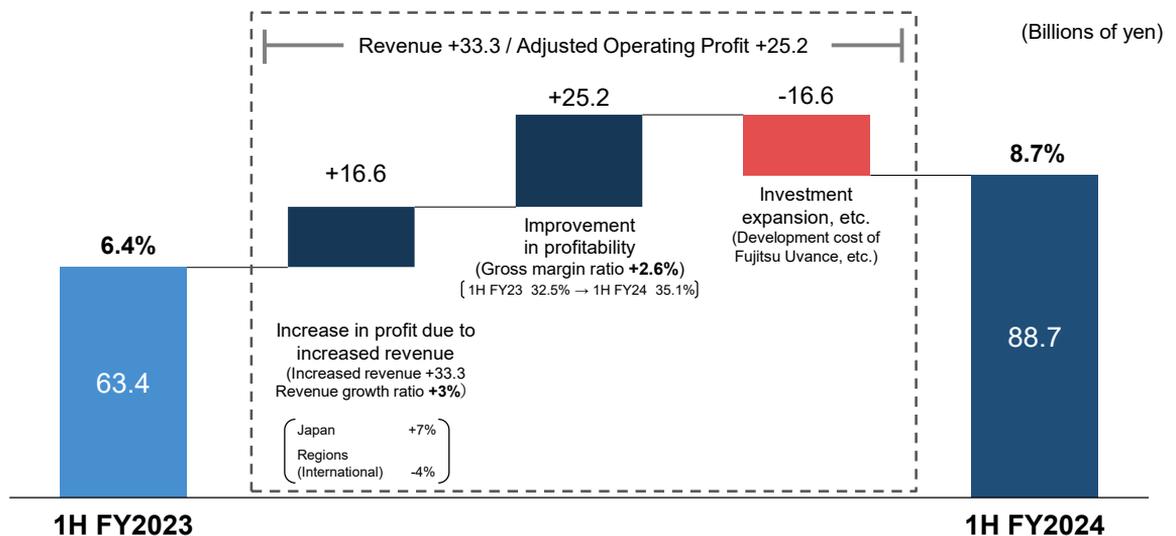
First, I will discuss Service Solutions.

Revenue was 1,017.5 billion yen, an increase of 3.4% from the prior year. Primarily in Japan, there were continued increases in demand for digital transformation and modernization services. Revenue from business in Japan rose by 7% from the prior year.

Adjusted operating profit was 88.7 billion yen, up 25.2 billion yen from the prior year, and the adjusted operating profit margin was 8.7%, an improvement of 2.3 percentage points compared to the previous year.

I will now explain the components of this increase in profit with a waterfall chart.

Factors Behind Change in Adjusted Operating Profit



This chart shows the factors that caused increases or decreases in adjusted operating profit in Service Solutions compared to the prior year. Operating profit for the first half of fiscal 2023 was 63.4 billion yen, and that is the starting point for examining changes in operating profit in the first half of this fiscal year to the right of that.

The first factor is an increase of 16.6 billion yen in adjusted operating profit from the impact of higher revenue. The strong growth in revenue in Japan drove an increase in the gross margin.

The second factor is an increase of 25.2 billion yen from improved profitability. We continued to make progress in initiatives to improve productivity, such as the standardization in our development work processes and stronger management of profitability at the time we receive orders. In addition, in Regions (International), there was a positive impact from the carve-out of low-profitability businesses. The gross margin improved by 2.6 percentage points from the previous year.

The third factor is a decline of 16.6 billion yen related to increased expenses, primarily investments in growth businesses.

We continue to actively implement investments in the direct growth of our business, such as the development of Uvance offerings, the aggregation of knowledge to support the rapid growth in our modernization business, investments in employee training and development, and enhanced security.

Adding these up, adjusted operating profit for Service Solutions in the first half of fiscal 2024 was 88.7 billion yen.

Orders in Japan

Continued expansion in DX and modernization deals

There was a pullback in public orders compared to the several large-scale multi-year deals won in the previous year

	FY2023				FY2024		
	1Q	2Q	3Q	4Q	1Q	2Q	1H
Japan	118%	118%	115%	116%	97%	101%	99%
Private Enterprise Business [Manufacturing & Distribution & Retail]	107%	115%	102%	106%	106%	99%	103%
Finance Business [Finance & Insurance]	124%	123%	117%	104%	100%	117%	109%
Public & Healthcare [Government & Local Government & Healthcare]	134%	105%	130%	103%	85%	97%	90%
Mission Critical and Others [Mission Critical & National Security & Others]	92%	135%	123%	149%	131%	98%	111%

Page 8.

I will now provide supplemental information on each of the factors in the previous waterfall chart.

First is the status of orders, which led to the increase in revenue.

This page shows orders in Japan. Orders in Japan fell by 1% in the first half to roughly the same level in the previous year, when the growth rate was high.

I will comment on each industry segment.

First is the Private Enterprise Business segment, in which orders were up 3% from the prior year. There was continued growth in projects related to digital transformation and sustainable transformation, as well as modernization deals for mission-critical systems, with continued strength across a wide range of customers, including those in the manufacturing, mobility, and retailing and distribution sectors.

Orders were up 9% in the Finance Business segment compared to the prior year.

We were able to win multiple large-scale deals to upgrade mission-critical systems for financial institutions, enabling us to surpass even the high level of orders in last year's first half.

In the Public and Healthcare segment, orders fell 10%.

This represents a pullback from the first half of last year, when we received orders for large-scale multi-year deals from customers in the public sector.

In the Mission Critical and Others segment, orders were up 11% from the prior year.

We received multiple large-scale deals, such as upgrades for mission-critical systems.

We already foresee that we will receive multiple large-scale deals in the second half, primarily in the field of national security.

Overall, our business in Japan is roughly at the same level it was in the first half of last year. We were significantly impacted by the pullback in the Public and Healthcare segment in the first half of fiscal 2024 from the large-scale multi-year contracts we won in the first half of fiscal 2023, but the Private Enterprise Business, Finance, and Mission Critical and Others segments were able to surpass even the high level of orders received in the first half of fiscal 2023.

We accumulated a large balance of orders, and we expect no major changes to our pipeline of expected orders, as the deal expansion trend continues.

We already foresee several large-scale deals in the second half of the fiscal year, and we expect to be able to continue the growth in our sales revenue.

Orders in Regions (International)

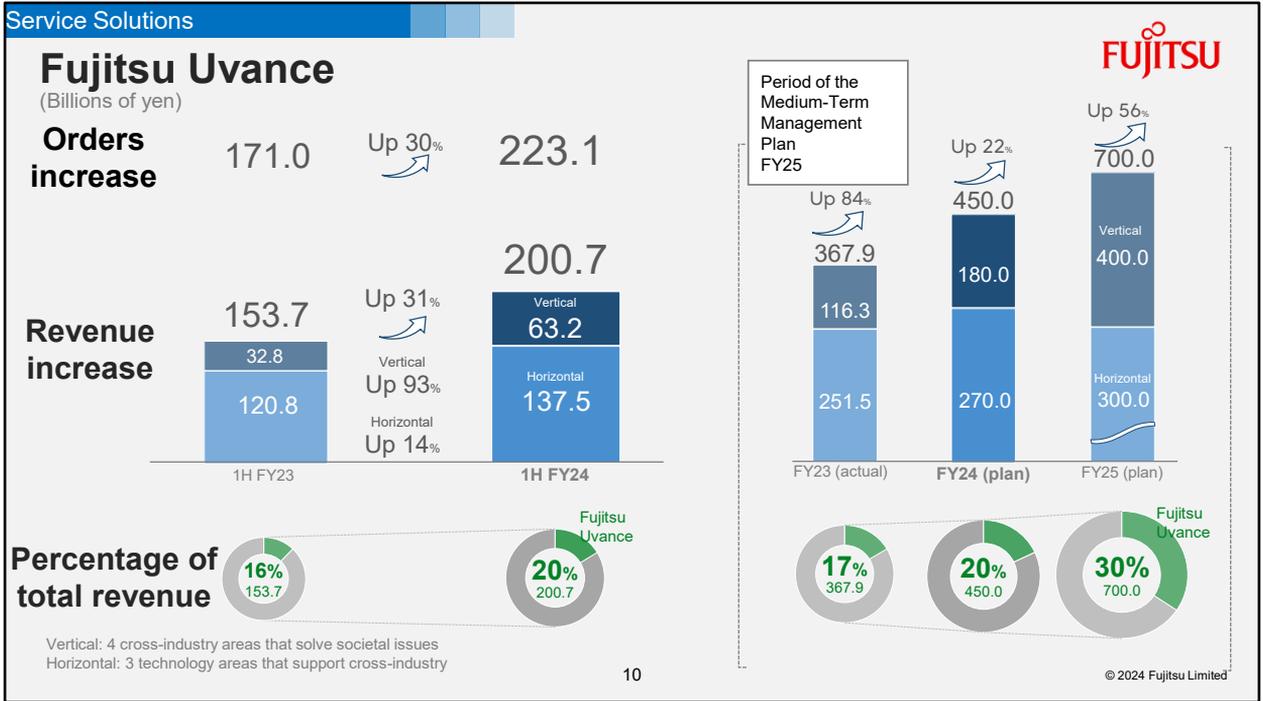
Europe and Americas : Pullback from large-scale multi-year deals in the first half of the previous year
Asia Pacific: Renewal of multi-year services deals in Oceania with finance and retail customers

	FY2023				FY2024		
	1Q	2Q	3Q	4Q	1Q	2Q	1H
Europe	104%	61%	164%	74%	86%	84%	85%
Americas	137%	247%	66%	103%	104%	50%	75%
Asia Pacific	117%	84%	47%	80%	114%	138%	125%

Page 9 shows the orders in Regions (International).

Orders for the Europe and Americas regions declined compared to last year. This represented a pullback from last year's large-scale deals, but we anticipate receiving large deals in the second half of the fiscal year.

Orders for the Asia Pacific region were up by 25%. In Oceania, we were able to win several multi-year contracts from customers in the finance and retail industries.



Page 10 shows the progress of Fujitsu Uvance, which we are positioning as the most vital area for the growth of our business and the transformation of our business portfolio.

Orders received in the first half of fiscal 2024 amounted to 223.1 billion yen, a major increase of 30% from the previous year.

Below that is revenue.

In the bar graph, the deep blue portion depicts revenue from the four Vertical Areas, which are cross-industry areas that solve societal issues. In light blue are revenues from the three Horizontal Areas, which are technology platforms that support the cross-industry areas.

The overall revenue for the first half of the fiscal year was 200.7 billion yen, up 31% from the previous year. Of this, Vertical Areas grew by 93%, nearly double the revenue of the previous year.

The share of revenue from Fujitsu Uvance in Service Solutions increased from 16% from the previous year to 20%.

For Uvance, orders and revenue are in good shape and progressing at a strong pace toward our target.

On the right side of the graph, there is the revenue target for both fiscal 2024 and fiscal 2025.

The revenue target for fiscal 2024 is 450.0 billion yen, an increase of approximately 100.0 billion yen from the previous year and growth of 22%.

Growth in the first half was 31%, slightly above our plan.

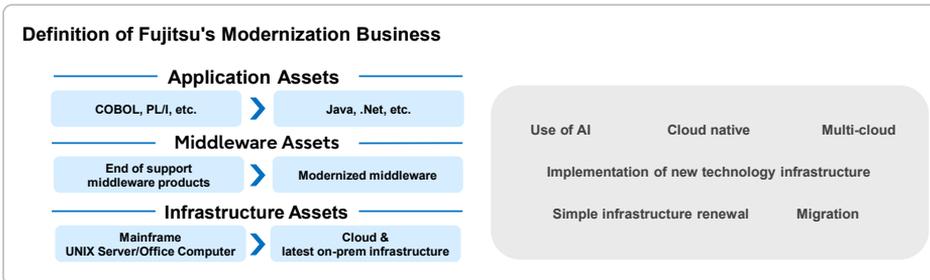
We are seeking to achieve our target for Uvance revenue of 700 billion yen in fiscal 2025, the final fiscal year of our Medium-Term Management Plan, in which we seek to have Uvance represent 30% of total revenue in Service Solutions.

Status of 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)

	1H FY2024	Change	(%)	FY2024 (Forecast)	Change	(%)
Revenue	82.8	33.8	69.0	200.0	81.5	68.8



Page 11 shows the status of our modernization business.

Revenue for the first half of this fiscal year was 82.8 billion yen, a large increase of 69% from the previous year.

The full-year revenue target, shown on the right-hand side of the graph, is 200.0 billion yen, an increase of 69% from the previous year. Therefore, for the first half of fiscal 2024, modernization business has progressed according to plan.

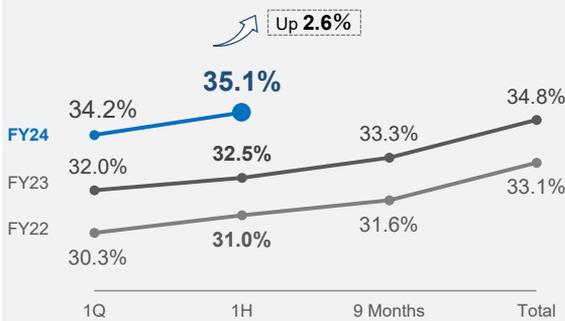
Excluded from this figure are revenue that would overlap with Fujitsu Uvance and hardware revenue from modernization business.

We will improve profitability through such initiatives as knowledge aggregation and automation while expanding our digital transformation and sustainable transformation business.

Improvement in Profitability and Growth Investments

Improvement in profitability: +25.2 billion yen

Trends in gross margin



- In addition to progress in the standardization of development work and automation, enhanced management of profitability when orders are received

Investment expansion: -16.6 billion yen

Aggressive investments for growth



Development of offerings
Aggregation of modernization knowledge

Uvance



Development and recruitment of human resources
Reskilling

Modernization

Consulting



Strengthening security and IT infrastructure

Page 12 provides supplemental information about the status of our efforts to improve profitability and the status of our growth investments.

The increase in profit resulting from profitability improvements in the first half of the fiscal year was 25.2 billion yen. The gross margins were 35.1%, an improvement of 2.6 percentage points from the previous year.

As shown on the graph, profitability is continuing to improve at a steady pace year by year.

We are steadily continuing profitability improvement measures, such as the standardization of development process, automation, and bringing work in-house. In addition, improvements in monitoring profitability when receiving orders has also contributed to the improvement in profitability.

Of course, customers have recognized the quality and value we deliver, and another positive point has been that we have made progress on setting appropriate pricing. The impact of the business portfolio changes that we have made in the Regions (International) can also be seen here.

On the right-hand side, the expansion in growth investments was 16.6 billion yen, representing a negative impact on operating income for the period.

In addition to developing offerings for Fujitsu Uvance and knowledge aggregation to handle the expansion in the modernization business, we have continued to proactively and systematically direct investments towards business growth, such as investments in developing and hiring employees with special skills, as well as strengthening security.

The pillars of growth in Service Solutions are Uvance, Modernization Business, and consulting, and we are moving ahead with investments to support the acceleration in expanding these growth businesses while keeping a close eye on these investments.

Breakdown by Sub-Segment

		(Billions of yen)			
		1H FY2023	1H FY2024	Change	(%)
Service Solutions	Revenue	984.1	1,017.5	33.3	3.4
	Adjusted Operating Profit	63.4	88.7	25.2	39.8
	[%]	[6.4%]	[8.7%]	[2.3%]	
Global Solutions	Revenue	217.7	246.7	28.9	13.3
	Adjusted Operating Profit	-2.6	-6.0	-3.4	-
	[%]	[-1.2%]	[-2.4%]	[-1.2%]	
Regions (Japan)	Revenue	571.1	583.3	12.1	2.1
	Adjusted Operating Profit	72.2	91.4	19.2	26.6
	[%]	[12.7%]	[15.7%]	[3.0%]	
Regions (International)	Revenue	288.4	275.6	-12.7	-4.4
	Adjusted Operating Profit	-6.2	3.2	9.4	-
	[%]	[-2.2%]	[1.2%]	[3.4%]	
Intra-seg. Elim	Revenue	-93.2	-88.1	5.0	-

Global Solutions

Higher revenue, primarily from Fujitsu Uvance

Continued investment in the development of offerings and standardization in global delivery, including the Modernization Knowledge Center

Regions (Japan)

Increase in DX and modernization projects

Continued improvement in profitability in addition to the benefits of higher revenue

Regions (International)

Lower revenue due to the carve out of the German private cloud business

Reduced losses because of the impacts of the transformation of our business portfolio

Next is page 13.

I will briefly touch on the status of each sub-segment in Service Solutions.

First is Global Solutions. Revenue was 246.7 billion yen, up by 13.3% from the prior year. On an adjusted basis, the sub-segment posted an operating loss of 6.0 billion yen.

Revenue grew at a double-digit pace, primarily from Fujitsu Uvance. As for profit, however, because of a large expansion in investments for business growth, the sub-segment continued to record a loss.

We accelerated the development of offerings in Uvance, primarily in the Vertical Areas, and we are strengthening investments in delivery standardization, such as the expansion of the Modernization Knowledge Center.

We are making progress as planned in dealing with the expansion of our offerings business and the strong demand for digital transformation and modernization services, and we expect that, through the impact of higher revenue and an improvement in our gross margin in the second half, we should be able to achieve a solid level of profit for the full year, surpassing the level of the prior year.

In Regions (Japan), revenue was 583.3 billion yen, up 2.1% from the previous year.

The adjusted operating profit was 91.4 billion yen, up 19.2 billion yen from the previous year.

The expansion of modernization-related demand, such as the digital transformation business and upgrades of mission-critical systems, led to an increase in revenue, primarily from customers in the mobility and finance sectors.

In addition to the impact of higher revenue, we also continued making progress on improving profitability. The adjusted operating profit margin, therefore, had a significant 3 percentage-point improvement from the prior year, to 15.7%.

In Regions (International), revenue was 275.6 billion yen, down 4.4% compared to the previous year. Adjusted operating profit was 3.2 billion yen, enabling us to post a profit for the first half, and representing an improvement of 9.4 billion yen from the previous year.

Because of the negative impact of the carve-out of the low-profit German private cloud business, revenue declined. Excluding that impact, revenue was essentially unchanged from the previous year.

In terms of profit, the significant effects of the business portfolio transformation led to improved profitability.

Hardware Solutions

	(Billions of yen)			
	1H FY2023	1H FY2024	Change	(%)
Revenue	477.5	456.6	-20.9	-4.4
System Products	404.5	383.3	-21.2	-5.2
Network Products	73.0	73.3	0.2	0.4
Adjusted Operating Profit [Adj. operating profit margin]	17.4 [3.7%]	3.1 [0.7%]	-14.3 [-3.0%]	-82.2

System Products

- Lower revenue because of pullback from the previous year when there were major server and storage deals in Japan (from public sector customers)
- Higher component procurement costs because of the weak yen, in addition to the impact of lower revenue

Network Products

- Continued high development spending, on par with the previous year, in preparation for the next growth cycle

Ubiquitous Solutions

	(Billions of yen)			
	1H FY2023	1H FY2024	Change	(%)
Revenue	130.7	108.6	-22.1	-16.9
Adjusted Operating Profit [Adj. operating profit margin]	9.0 [6.9%]	11.3 [10.5%]	2.3 [3.6%]	26.2

- Exited from European business as of April 2024 (now business is concentrated in Japan)

- Profitability improvements from the concentration of business in Japan

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Page 14. This page shows the other segments besides Service Solutions.

First is Hardware Solutions.

Revenue was 456.6 billion yen, down 4.4% from the previous year.

There was an adjusted operating profit of 3.1 billion yen, representing a deterioration of 14.3 billion yen from the previous year.

In System Products, in addition to the pullback from the large-scale business deals in the public sector from the previous year, the weak yen led to higher component procurement costs, which resulted in a decline in operating profit and revenue.

In network products, demand both inside and outside of Japan this year has been at about the same level as the previous year.

On the other hand, we are continuing our investments in product development and preparing for the next growth cycle.

Below that is Ubiquitous Solutions.

Revenue was 108.6 billion yen, down 16.9% from the previous year.

Adjusted operating profit was 11.3 billion yen, an increase of 2.3 billion yen from the previous year.

The decline in revenue was a result of the exiting of the business in Europe.

As announced in the previous fiscal year, the business in Europe was in a very competitive environment in which it was difficult to ensure profitability. It is for this reason that Fujitsu exited the business in April of this year.

In terms of profit, exiting this business has trimmed losses, or, in other words, had a positive effect.

Profitability improved to the point that it exceeded the negative impact of the increase in costs from the weakened yen.

Device Solutions

(Billions of yen)				
	1H FY2023	1H FY2024	Change	(%)
Revenue	142.6	147.4	4.7	3.3
Adjusted Operating Profit [Adj. operating profit margin]	9.3 [6.6%]	13.4 [9.1%]	4.1 [2.5%]	44.1

- Improvement in factors, including positive foreign exchange movements

Inter-Segment Elim./ Corporate

(Billions of yen)			
	1H FY2023	1H FY2024	Change
Adjusted Operating Profit	-48.5	-37.1	11.3

- 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)

Page 15. Device Solutions.

Revenue was 147.4 billion yen, up 3.3% from the previous year.

Adjusted operating profit was 13.4 billion yen, an increase of 4.1 billion yen from the previous year.

The impact of foreign exchange movements in this segment was different from that of Hardware Solutions and Ubiquitous Solutions. It had a positive effect on both revenue and profit for the exported products from Device Solutions, but results in the main business of the segment, excluding the impact of foreign exchange movements, were slightly lower than expected.

The full-scale recovery in demand has been slower than initially planned, and is anticipated to occur from the second half of the fiscal year.

Below that is Inter-Segment Elimination and Corporate.

There was an adjusted operating loss of 37.1 billion yen, with a decrease in expenses of 11.3 billion yen compared to the previous year.

In the first half of the fiscal year, group-wide business growth investments were slightly lower. In addition, last year's temporary accumulation of inventory assets for transactions within the Fujitsu Group was eliminated, resulting in an improvement in unrealized gains, which was another positive factor.

The business growth investments managed by Inter-segment Elimination and Corporate include advanced cutting-edge research, mainly in the fields of AI and quantum computing, and enhancements to our overall management foundation. We will continue the planned implementation of these investments for our medium- to long-term business growth.

We have been advancing the One Fujitsu program, the global group-based ERP deployment project, as an investment to strengthen our management foundation.

We plan to launch the ERP system in the Services business in Japan in fiscal 2024.

We will accelerate our digital transformation, and further increase the speed and optimization of business, through advancing data-driven management.

Trend of Adjusted Operating Profit



(Billions of yen)

	FY2023			FY2024			Change		
	1H (Actual)	2H (Actual)	Total (Actual)	1H (Actual)	2H (Forecast)	Total (Forecast)	1H	2H	
Total	Adjusted Operating Profit	50.7	232.9	283.6	79.5	250.4	330.0	28.7	17.5
	[%]	[3.0%]	[11.4%]	[7.6%]	[4.7%]	[12.1%]	[8.8%]	[1.7%]	[0.7%]
	Ratio of Annual Total	17.9%	82.1%	100.0%	24.1%	75.9%	100.0%	6.2%	-6.2%
Service Solutions	Adjusted Operating Profit	63.4	173.7	237.2	88.7	191.2	280.0	25.2	17.5
	[%]	[6.4%]	[15.1%]	[11.1%]	[8.7%]	[15.8%]	[12.6%]	[2.3%]	[0.7%]
	Ratio of Annual Total	26.7%	73.3%	100.0%	31.7%	68.3%	100.0%	5.0%	-5.0%

Page 16.

I will now take our first half operating income, which I discussed up to now, and describe the progress toward our full-year targets.

In the upper part of the table, the total adjusted operating profit for the first half of the fiscal year was 79.5 billion yen, representing a progress completion rate of 24.1% of the anticipated full-year total of 330.0 billion yen. This is an improvement of 6.2% from the previous fiscal year.

Looking at Service Solutions in the lower table, the operating profit progress made in the first half of the fiscal year was 31.7%, an improvement of 5% from the previous year.

As usual, although operating profit is skewed to the second half of the fiscal year, the operating profit status is slowly improving.

Adjusted Consolidated Results and Adjusted items



Approximately 20 billion yen to expand the Self-Produce Support System for transforming the human resource portfolio

Implemented a time-limited expansion of the Self-Produce Support System for manager-level employees without direct customer responsibilities. Accelerated optimal human resource allocation and productivity improvement through postings, reskilling, and the pursuit of new opportunities outside the Fujitsu Group

(Billions of yen)

	1H FY2024			Change		
	Adjusted Consolidated Results	Adjusted Items	Consolidated Results	Adjusted Consolidated Results	Adjusted Items	Consolidated Results
Revenue	1,696.6	-	1,696.6	-15.2	-	-15.2
Operating Profit	79.5	-23.1	56.3	28.7	-16.2	12.4
[%]	[4.7%]		[3.3%]	[1.7%]		[0.7%]

Page 17.

This concludes my overview of the status of the adjusted operating profit that represents our core business. I will explain the one-time profit/loss adjustment items, including reviewing our portfolio to improve corporate value.

For the first half of fiscal 2024, we recorded a loss of 23.1 billion yen as adjustment item. This was mainly due to the approximately 20.0 billion yen cost of the implementation of a time-limited expansion of the Self-Produce Support System for transforming our human resources portfolio.

Regarding the transformation of our human resources portfolio, we have already been making progress on initiatives such as the job posting system and reskilling. In addition to this, we are also implementing a time-limited expansion of the Self-Produce Support System for manager-level employees without direct customer responsibilities to accelerate our productivity improvements and the optimal positioning of human resources.

The table on the bottom of the slide shows the adjusted consolidated results, adjustment items, and consolidated results before adjustments for the first half of this fiscal year.

A vertical green bar with a gradient from dark green at the top to light green at the bottom, located on the left side of the slide.

Cash Flows, Assets, Liabilities and Equity



Page 18. I will now review the status of our cash flows and balance sheet.

Cash Flows (Consolidated)



(Billions of yen)

	1H FY2023	1H FY2024	Change
Core Free Cash Flow *	91.1	93.7	2.6
I Cash flows from operating activities	136.4	136.0	-0.3
II Cash flows from investing activities	-101.8	-87.8	13.9
I + II Free Cash Flow	34.6	48.2	13.5
III Cash flows from financing activities	-43.2	-26.3	16.9

Major factors causing increases or decreases

Cash flows from investing activities: pullback in outflows from one-time events in the previous year, such as the acquisition of GK software

Page 19. Cash flows.

Excluding one-time cash inflows, core free cash flow was 93.7 billion yen, an increase in inflows of 2.6 billion yen from the previous year.

Toward the bottom of the table, free cash flows, including one-time cash inflows, was 48.2 billion yen, an increase of 13.5 billion yen compared to the previous year. This was in part due to the pullback from the cash outflows related to the acquisitions made in the previous year.

Assets, Liabilities and Equity (Consolidated)



	Year-end FY2023	End of 1H FY2024	(Billions of yen) Change
Total Assets	3,514.8	3,382.1	-132.6
Total Liabilities	1,595.9	1,481.4	-114.5
Total Equity	1,918.8	1,900.7	-18.0
Total Equity Attributable to Owners of the Parent	1,752.3	1,731.3	-21.0
Reference: Financial Indices			
Interest-bearing Loans	245.6	285.9	40.2
(Net Interest-bearing Loans)	[-96.4]	[-70.7]	[25.7]

Page 20 shows the status of Assets, Liabilities and Equity. I will omit an explanation for this page.

Not on a slide

This concludes my overview of the financial results for the first half of this fiscal year. Though it is not in the slides, I will briefly comment on the progress towards our plan.

The results for the first half of fiscal 2024 were, for the most part, in line with our plan.

In each of the sub-segments, the results for Service Solutions showed a slight improvement, mainly in improved profitability. For Hardware Solutions and Ubiquitous Solutions, there was some variation due to factors such as the impact of foreign exchange movements, but the results were mostly in line with our plan.

On the other hand, in Device Solutions, the recovery in demand for electronic components has been a bit slower than we anticipated, so results fell below our plan.

Overall consolidated results were in line with our plan.

The market demand for Service Solutions was also mostly in line with our plan.

The large amount of orders for business in Japan for the first half of the fiscal year was at almost the same level as the previous year.

There is also the impact of the timing of winning large-scale projects, and from looking at the pipeline of expected business deals for the second half of the fiscal year, we do not see any major changes to the increase in demand.

We will continue to make progress on both expanding revenue and improving profitability as we work toward achieving our plan.

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Earnings Forecast for FY2024

Financial Forecast



(Billions of yen)

	FY2023 (Actual)	FY2024 (Forecast)		Change	(%)
		Current Forecast	Change vs. Previous Forecast		
Revenue	3,756.0	3,760.0	-	3.9	0.1
Adjusted Operating Profit	283.6	330.0	-	46.3	16.3
[Adjusted Operating Profit Margin]	[7.6%]	[8.8%]	[-%]	[1.2%]	
Adjusted Profit for the year	235.8	226.0	-	-9.8	-4.2
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

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Page 22. This is our financial forecast for fiscal 2024.

Revenue is forecast to be 3,760.0 billion yen, adjusted operating profit is forecast to be 330.0 billion yen, and adjusted profit for fiscal 2024 is forecast to be 226.0 billion yen. All of these forecasts remain unchanged.

Business Segment Information



(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%]	
Hardware Solutions	Revenue	1,108.0	1,030.0	-	-78.0	-7.0
	Adj. Operating Profit	83.6	70.0	-	-13.6	-16.4
	[%]	[7.6%]	[6.8%]	[-%]	[-0.8%]	
Ubiquitous Solutions	Revenue	273.3	220.0	-	-53.3	-19.5
	Adj. Operating Profit	24.2	20.0	-	-4.2	-17.4
	[%]	[8.9%]	[9.1%]	[-%]	[0.2%]	
Device Solutions	Revenue	286.3	335.0	-	48.6	17.0
	Adj. Operating Profit	18.3	40.0	-	21.6	118.3
	[%]	[6.4%]	[11.9%]	[-%]	[5.5%]	
Inter-segment Elim./ Corporate	Revenue	-49.1	-55.0	-	-5.8	-
	Adj. Operating Profit	-79.7	-80.0	-	-0.2	-

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Page 23. There is also no change to the forecasts for each segment. We are progressing as planned.

Business Segment Information(2H)



(Billions of yen)

		FY2024			Change		
		1H (Actual)	2H (Forecast)	Total (Forecast)	1H	2H	Total
Service Solutions	Revenue	1,017.5	1,212.4	2,230.0	33.3	59.0	92.4
	Adj. Operating Profit	88.7	191.2	280.0	25.2	17.5	42.8
Hardware Solutions	Revenue	456.6	573.3	1,030.0	-20.9	-57.0	-78.0
	Adj. Operating Profit	3.1	66.8	70.0	-14.3	0.6	-13.6
Ubiquitous Solutions	Revenue	108.6	111.3	220.0	-22.1	-31.2	-53.3
	Adj. Operating Profit	11.3	8.6	20.0	2.3	-6.5	-4.2
Device Solutions	Revenue	147.4	187.5	335.0	4.7	43.9	48.6
	Adj. Operating Profit	13.4	26.5	40.0	4.1	17.5	21.6
Inter-segment Elim./Corporate	Revenue	-33.6	-21.3	-55.0	-10.2	4.4	-5.8
	Adj. Operating Profit	-37.1	-42.8	-80.0	11.3	-11.6	-0.2
Total	Revenue	1,696.6	2,063.3	3,760.0	-15.2	19.1	3.9
	Adj. Operating Profit	79.5	250.4	330.0	28.7	17.5	46.3
	[%]	[4.7%]	[12.1%]	[8.8%]	[1.7%]	[0.7%]	[1.2%]
	Ratio of Annual Total	24.1%	75.9%	100.0%	6.2%	-6.2%	-%

Page 24 shows a breakdown by business segment information of results and projections for the first and second halves of fiscal 2024.

I will only briefly touch on Service Solutions.

The sub-segment's adjusted operating profit for the first half of fiscal 2024 was 88.7 billion yen, up 25.2 billion yen from the previous year. Its adjusted operating profit for the second half of this fiscal year is forecast to be 191.2 billion yen, an increase of 17.5 billion yen from the previous year.

Although profit will remain skewed to the second half of this fiscal year, progress made in the first half of the fiscal year has improved from the previous year.

The increase in profit in the second half of the fiscal year is forecast to be slightly less than the first half.

Financial Forecast: Adjusted Consolidated Results and Adjusted Items



A reduction of approximately 20 billion yen by including adjustments to operating profit from 1H FY2024

I Adjustment items:

Implemented a time-limited expansion of the Self-Produce Support System for manager-level employees without direct customer responsibilities. Accelerated optimal human resource allocation and productivity improvement through postings, reskilling, and the pursuit of new opportunities outside the Fujitsu Group

	FY2024 (Forecast)			Change vs. Previous Forecast		
	Adjusted Consolidated Results	Adjusted Items	Consolidated Results	Adjusted Consolidated Results	Adjusted Items	Consolidated Results
Revenue	3,760.0	-	3,760.0	-	-	-
Operating Profit	330.0	-20.0	310.0	-	-20.0	-20.0
[%]	[8.8%]		[8.2%]	[-%]		[-0.6%]
Financial income (expenses), tax expense, etc.	-104.0	6.0	-98.0	-	6.0	6.0
Profit for the year	226.0	-14.0	212.0	-	-14.0	-14.0

(Billions of yen)

Page 25. I will now explain the adjustment items and consolidated results prior to adjustments.

As I have explained, there is no change to our adjusted consolidated results that represent our main business.

On the other hand, as an adjustment item to operating profit, we are revising a one-time loss of 20.0 recorded in the first half of this year.

At this time, after taking into account tax effects, we calculate it will have a negative impact of 14.0 billion yen on fiscal 2024.

As I explained when talking about the financial results for the first half of fiscal 2024, this one-time loss was due to the cost related to the expansion of the Self-Produce Support System for transforming our human resources portfolio.

To accelerate the transformation of our human resources portfolio, as an additional measure on top of the efforts we have already been making on the job posting system and reskilling, we implemented a time-limited expansion of the Self-Produce Support System to give managers without direct customer responsibilities a limited time to seek a career course redirection outside of the Fujitsu Group.

Including this adjustment item, the operating profit prior to adjustment is expected to be 310.0 billion yen, which will be a decline of 20.0 billion yen compared to the previous forecast.

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

Page 26.

Core free cash flows and free cash flows are both projected to be 220.0 billion yen. These figures remain unchanged from the previous forecast.

Although we anticipate a one-time expenditure related to transforming our human resources portfolio in the second half of this fiscal year, there has also been an improvement in capital investment and other working capital. For full-year cash flows as a whole, we anticipate that we will be able to achieve our initial plan.

Lastly, the first half of fiscal year 2024 marked the halfway point of our current Medium-Term Management Plan, one and a half years after its start. Regarding the progress that has been made to achieve the goals of the current Medium-Term Management Plan, although there has been some variation, we believe that we are progressing mostly according to plan.

Particularly in our growth driver, Service Solutions, we are seeing a steady improvement in profitability as the result of our efforts, even as we make progress on transforming our business portfolio through initiatives such as the shift to Fujitsu Uvance. In order to achieve the transformation of our business portfolio into one that has stronger growth power, we must have an optimal human resources portfolio. As I mentioned earlier, we are taking decisive action, such as implementing additional measures to accelerate the optimization of both our business portfolio and human resources portfolio.

We will continue to work to achieve the Medium-Term Management Plan and a sustainable improvement to our corporate value.

This concludes my presentation.

Thank you



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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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Consolidated PL (1H)

Adjusted Consolidated Results

(Billions of yen)

	FY2024			Change		
	1Q	2Q	1H	1Q	2Q	1H
Revenue	830.0	866.6	1,696.6	30.3	-45.6	-15.2
Adjusted Operating Profit	23.6	55.8	79.5	21.0	7.7	28.7
[Adjusted Operating Profit Margin]	[2.8%]	[6.4%]	[4.7%]	[2.5%]	[1.1%]	[1.7%]
Financial income (expenses), tax expense, etc.	-8.4	-22.5	-31.0	-13.3	-9.1	-22.4
Adjusted Profit for the period	15.1	33.2	48.4	7.6	-1.4	6.2

Consolidated Results

Revenue	830.0	866.6	1,696.6	30.3	-45.6	-15.2
Operating Profit	21.3	35.0	56.3	23.2	-10.7	12.4
Financial income (expenses), tax expense, etc.	-4.5	-16.2	-20.7	-10.6	-3.5	-14.2
Profit for the period	16.8	18.7	35.6	12.6	-14.3	-1.7

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

Consolidated PL by quarter

Adjusted Consolidated Results

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

Consolidated Results

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

Adjusted items by quarter

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

Adjusted items from GAAP Profit for the period : Lower taxes of 140.5 billion yen because of tax effects associated with restructuring in Europe for 4Q FY2023

Business Segment Information by quarter

(Billions of yen)

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

Fujitsu Uvance

		FY2024			Change			(Billions of yen)
		1Q	2Q	1H	1Q	2Q	1H	FY2024 (Forecast)
Orders	Vertical	33.4	45.7	79.2	20.2	21.6	41.9	200.0
	Horizontal	75.7	68.1	143.9	16.0	-5.9	10.1	310.0
	(%)	150%	116%	130%				114%
	Total	109.2	113.8	223.1	36.3	15.7	52.0	510.0
	[Japan*]	[68.7]	[79.0]	[147.7]	[25.4]	[20.0]	[45.5]	[290.0]
	[Outside Japan*]	[40.5]	[34.8]	[75.3]	[10.9]	[-4.3]	[6.5]	[220.0]
Revenue	Vertical	29.4	33.8	63.2	19.1	11.2	30.4	180.0
	Horizontal	67.1	70.3	137.5	7.0	9.6	16.6	270.0
	(%)	137%	125%	131%				122%
	Total	96.5	104.2	200.7	26.1	20.9	47.0	450.0
	[Japan*]	[47.3]	[55.8]	[103.2]	[12.4]	[12.5]	[24.9]	[240.0]
	[Outside Japan*]	[49.1]	[48.3]	[97.5]	[13.7]	[8.3]	[22.1]	[210.0]

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

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

Breakdown of Regions (International)

		FY2023					(Billions of yen) FY2024	
		1Q	2Q	3Q	4Q	Total	1Q	2Q
Regions (International)	Revenue	141.0	147.4	157.1	158.5	604.1	142.2	133.4
	Adj. Operating Profit	-3.6	-2.5	3.0	13.5	10.3	-0.5	3.8
Europe	Revenue	96.8	102.1	109.8	110.3	419.1	92.8	90.4
	Adj. Operating Profit	-4.0	-3.2	0.8	8.8	2.3	-0.8	2.1
Americas	Revenue	12.7	13.7	13.1	14.4	54.1	13.9	13.8
	Adj. Operating Profit	0.1	0.4	0.4	2.4	3.4	0.2	1.2
Asia Pacific	Revenue	25.6	25.3	25.4	25.9	102.4	27.4	25.7
	Adj. Operating Profit	-0.1	0.1	1.7	1.8	3.5	-	-
East Asia	Revenue	7.7	9.4	11.2	10.5	39.0	8.3	9.3
	Adj. Operating Profit	0.4	-	0.1	0.6	1.2	-	0.3
Others/ Eliminations	Revenue	-1.9	-3.3	-2.5	-2.7	-10.5	-0.3	-6.0
	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
Core Free Cash Flow	182.8	-91.7	-16.0	122.1	197.2	167.7	-74.0
Adjusted items from GAAP Free Cash Flow	-57.2	0.7	50.9	-39.7	-45.2	-37.2	-8.2
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
M&A related expenditures	-38.4	-10.1	-2.8	-2.5	-53.8	-7.9	-1.1
Free Cash Flow	125.6	-91.0	34.9	82.4	151.9	130.4	-82.2

Consolidated PL (Current Forecast)

Adjusted Consolidated Results

(Billions of yen)

	FY2023 (Actual)	FY2024 (Forecast)		Change
		Current Forecast	Change vs. Previous Forecast	
Revenue	3,756.0	3,760.0	-	3.9
Adjusted Operating Profit	283.6	330.0	-	46.3
[Adjusted Operating Profit Margin]	[7.6%]	[8.8%]	[-%]	[1.2%]
Financial income (expenses), tax expense, etc.	-47.8	-104.0	-	-56.1
Adjusted Profit for the year	235.8	226.0	-	-9.8

Consolidated Results

Revenue	3,756.0	3,760.0	-	3.9
Operating Profit	160.2	310.0	-20.0	149.7
Financial income (expenses), tax expense, etc.	94.2	-98.0	6.0	-192.2
Profit for the year	254.4	212.0	-14.0	-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	1H	2H	Total
FY2022	Adjusted Operating Profit	9.0	10.0	19.0	143.9	162.9
	[Adj. Operating profit margin]	[2.0%]	[2.2%]	[2.1%]	[13.3%]	[8.2%]
	<i>Ratio of Annual Total</i>	5.5%	6.1%	11.7%	88.3%	100.0%
FY2023	Adjusted Operating Profit	20.9	42.5	63.4	173.7	237.2
	[Adj. Operating profit margin]	[4.5%]	[8.2%]	[6.4%]	[15.1%]	[11.1%]
	<i>Ratio of Annual Total</i>	8.8%	17.9%	26.7%	73.3%	100.0%
FY2024	Adjusted Operating Profit	34.9	53.7	88.7	191.2	280.0
	[Adj. Operating profit margin]	[7.0%]	[10.4%]	[8.7%]	[15.8%]	[12.6%]
	<i>Ratio of Annual Total</i>	12.5%	19.2%	31.7%	68.3%	100.0%
Change	Adjusted Operating Profit	14.0	11.2	25.2	17.5	42.8
	[Adj. Operating profit margin]	[2.5%]	[2.2%]	[2.3%]	[0.7%]	[1.5%]
	<i>Ratio of Annual Total</i>	3.7%	1.3%	5.0%	-5.0%	-

Assumption used for FY2024 Forecasts

1. Exchange Rates (Average) and Impact of Fluctuation

	FY2023 (Actual)	FY2024		Change vs. Previous Forecast	Impact of Exchange Rate Fluctuation 2H (Forecast)*
		1H (Actual)	2H (Forecast)		
U.S. dollar / Yen	145	153	140	-	-0.4 Billion yen
Euro / Yen	157	166	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)

	1H		Full year		(Billions of yen) Change vs. Previous Forecast
	FY2023 (Actual)	FY2024 (Actual)	FY2023 (Actual)	FY2024 (Forecast)	
Service Solutions	13.5	11.2	31.5	35.0	-
Hardware Solutions	5.0	4.8	10.9	12.0	-
Ubiquitous Solutions	-	-	-	-	-
Device Solutions	42.0	25.8	78.5	40.0	-20.0
Inter-segment Elim./ Corporate	6.4	5.7	8.7	13.0	-
Capital Expenditures	67.1	47.7	129.7	100.0	-20.0
Depreciation	40.4	37.5	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	61.5	56.4	123.3	120.0	-
[As % of Revenue]	[3.6%]	[3.3%]	[3.3%]	[3.2%]	[-%]

Notice of Information Disclosure

[Integrated Report 2024](#)

The Fujitsu Integrated Report introduces the Fujitsu Group's initiatives for business activities and value creation comprehensively.

[Sustainability Data Book 2024](#)

Group Sustainability Data Book summarizes the Fujitsu Group's social, environmental, and governance policies, organizational structures, internal and external initiatives, and activity targets and results, in accordance with domestic and international information disclosure standards.