

Consolidated Financial Results for the First-Quarter Ended June 30, 2025

[Prepared on the basis of International Financial Reporting Standards]

July 30, 2025

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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, 2025

(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		Profit for the period attributable to owners of the parent	
		Change (%)		Change (%)		Change (%)		Change (%)		Change (%)
1Q FY 2025 (4/1/25-6/30/25)	749,859	-1.2	33,486	133.7	37,060	86.3	174,507	789.3	171,761	917.8
1Q FY 2024 (4/1/24-6/30/24)	759,286	-	14,331	-	19,888	-	19,624	222.4	16,876	297.2

(Adjusted Items)

1Q FY 2025 (4/1/25-6/30/25)	-	-	-1,633	-					141,982	-
1Q FY 2024 (4/1/24-6/30/24)	-	-	-2,239	-					1,713	-

(Adjusted Consolidated Results)

1Q FY 2025 (4/1/25-6/30/25)	749,859	-1.2	35,119	111.9					29,779	96.4
1Q FY 2024 (4/1/24-6/30/24)	759,286	-	16,570	-					15,163	103.1

	Total comprehensive income	
	for the period	Change (%)
1Q FY 2025 (4/1/25-6/30/25)	176,457	236.9
1Q FY 2024 (4/1/24-6/30/24)	52,371	-37.8

	Earnings per share (Yen)	
	Basic	Diluted
1Q FY 2025 (4/1/25-6/30/25)	96.64	96.40
1Q FY 2024 (4/1/24-6/30/24)	9.18	9.16

(Adjusted EPS)

	Earnings per share(Yen)	
	Basic	Diluted
1Q FY 2025 (4/1/25-6/30/25)	16.75	16.71
1Q FY 2024 (4/1/24-6/30/24)	8.24	8.23

(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 for the period: 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 period attributable to owners of the parent.

(Note) From 4Q FY2024, Device Solutions has been classified as discontinued operations. Due to this, the profit from discontinued operations is displayed separately from continuing operations in the first-quarter condensed consolidated income statement. Accordingly, revenue, operating profit, profit before taxes reflect the amount from continuing operations. This change in classification was also presented in the same manner for 1Q FY2024, so a percentage increase or decrease from the prior period has not been recorded.

(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 (%)
Jun 30, 2025	3,180,749	1,906,108	1,889,015	59.4
Mar 31, 2025	3,497,808	1,902,067	1,740,965	49.8

2. Dividends per Share (Ordinary Shares)

(Yen)

	Dividends per share				
	1Q	2Q	3Q	Year-end	Full year
FY2024	-	14.00	-	14.00	28.00
FY2025	-				
FY2025(Forecast)		15.00	-	15.00	30.00

(Note) Revision of the latest dividends forecast: None

3. Consolidated Earnings Forecast for FY2025

(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 (%)	
FY2025	3,450,000	-2.8	360,000	35.8	390,000	77.4	222.37
(Adjusted Items)							
FY2025	-	-	-	-	140,000	-	
(Adjusted Consolidated Results)							
FY2025	3,450,000	-2.8	360,000	17.2	250,000	3.7	142.55

(Note) Revision of the latest consolidated earnings forecast: None

4. Other Information

(1) Significant changes in scope of consolidation in the current reporting period: Yes

Excluded: 1 company (SHINKO ELECTRIC INDUSTRIES CO., LTD.)

(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 Jun 30, 2025	2,071,108,450
	As of Mar 31, 2025	2,071,108,450
2. Treasury stock held at end of period	As of Jun 30, 2025	293,768,305
	As of Mar 31, 2025	293,767,505
3. Average number of shares during period	1Q FY 2025	1,777,340,408
	1Q FY 2024	1,839,283,340

Notes

1. Review of the accompanying quarterly consolidated financial statements by a certified public accountant or an auditing firm: None

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 "1QFY2025 Consolidated Financial Results" (presentation material) posted on the Company's website and TDnet.

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1. Overview of the financial results

Please refer to "1QFY2025 Consolidated Financial Results" (presentation material) posted on the Company's website and TDnet.

2. Condensed Interim Consolidated Financial Statements and Notes to Condensed Interim Consolidated Financial Statements

(1) Condensed Consolidated Statement of Financial Position

	(Millions of yen)	
	FY2024	1Q FY2025
	(As of March 31, 2025)	(As of June 30, 2025)
Assets		
Current assets		
Cash and cash equivalents	236,079	641,442
Trade receivables	894,877	452,039
Other receivables	60,502	49,116
Contract assets	196,759	267,387
Inventories	205,900	240,405
Others	109,422	153,397
Subtotal	1,703,539	1,803,786
Assets held for sale	414,042	61,677
Total current assets	2,117,581	1,865,463
Non-current assets		
Property, plant and equipment, net of accumulated depreciation	368,969	360,999
Goodwill	78,328	80,446
Intangible assets	229,196	232,050
Investments accounted for using the equity method	138,292	84,063
Other investments	122,496	126,281
Retirement benefit assets	141,472	148,526
Deferred tax assets	227,490	212,645
Others	73,984	70,276
Total non-current assets	1,380,227	1,315,286
Total assets	3,497,808	3,180,749
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	400,932	340,165
Other payables	378,557	290,506
Contract liabilities	174,651	196,224
Short-term borrowings, current portion of long-term debt and lease liabilities	146,992	99,410
Accrued income taxes	60,221	5,851
Provisions	32,742	33,248
Others	41,276	65,973
Subtotal	1,235,371	1,031,377
Liabilities directly associated with assets held for sale	116,707	—
Total current liabilities	1,352,078	1,031,377
Non-current liabilities		
Long-term debt and lease liabilities	100,100	96,901
Retirement benefit liabilities	86,189	89,378
Provisions	23,785	23,382
Deferred tax liabilities	14,048	14,149
Others	19,541	19,454
Total non-current liabilities	243,663	243,264
Total liabilities	1,595,741	1,274,641
Equity		
Share capital	325,638	325,638
Capital surplus	221,596	211,842
Treasury stock, at cost	-559,726	-559,729
Retained earnings	1,700,968	1,860,074
Other components of equity	52,489	51,190
Total equity attributable to owners of the parent	1,740,965	1,889,015
Non-controlling interests	161,102	17,093
Total equity	1,902,067	1,906,108
Total liabilities and equity	3,497,808	3,180,749

(2) Condensed Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income

【First-Quarter Condensed Consolidated Statement of Profit or Loss】		(Millions of yen)
	1Q FY2024 (For the three-month ended June 30, 2024)	1Q FY2025 (For the three-month ended June 30, 2025)
Continuing operations		
Revenue	759,286	749,859
Cost of sales	-530,590	-500,434
Gross profit	228,696	249,425
Selling, general and administrative expenses	-216,064	-215,558
Other income	5,558	4,047
Other expenses	-3,859	-4,428
Operating profit	14,331	33,486
Financial income	5,447	4,234
Financial expenses	-2,289	-2,770
Income from investments accounted for using the equity method, net	2,399	2,110
Profit for the period before income taxes	19,888	37,060
Income tax expenses	-4,879	-8,894
Profit for the period from continuing operations	15,009	28,166
Discontinued operations		
Profit for the period from discontinued operations	4,615	146,341
Profit for the period	19,624	174,507
Profit for the period attributable to:		
Owners of the parent	16,876	171,761
Non-controlling interests	2,748	2,746
Total	19,624	174,507
Earnings per share		
Basic earnings per share (Yen)	9.18	96.64
Diluted earnings per share (Yen)	9.16	96.40
Earnings per share from continuing operations		
Basic earnings per share (Yen)	8.02	15.66
Diluted earnings per share (Yen)	8.00	15.62

【First-Quarter Condensed Consolidated Statement of Comprehensive Income】		(Millions of yen)
	1Q FY2024 (For the three-month ended June 30, 2024)	1Q FY2025 (For the three-month ended June 30, 2025)
Profit for the period	19,624	174,507
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	2,066	2,217
Remeasurement of defined benefit plans	20,743	2,782
Share of other comprehensive income of investments accounted for using the equity method	-154	42
	22,655	5,041
Items that may be reclassified subsequently to profit or loss		
Foreign currency translation adjustments	8,586	-2,907
Cash flow hedges	-123	—
Share of other comprehensive income of investments accounted for using the equity method	1,629	-184
	10,092	-3,091
Total other comprehensive income for the period, net of taxes	32,747	1,950
Total comprehensive income for the period	52,371	176,457
Total comprehensive income for the period attributable to:		
Owners of the parent	47,987	173,774
Non-controlling interests	4,384	2,683
Total	52,371	176,457

(3) Condensed Consolidated Statement of Changes in Equity

1Q FY2024 (For the three-month ended June 30, 2024)

	Equity attributable to owners of the parent						(Millions of yen)	
	Share capital	Capital surplus	Treasury stock, at cost	Retained earnings	Other component s of equity	Total	Non-controlling interests	Total equity
Balance at April 1, 2024	325,638	239,856	-380,881	1,487,397	80,383	1,752,393	166,441	1,918,834
Profit for the period	—	—	—	16,876	—	16,876	2,748	19,624
Other comprehensive income	—	—	—	—	31,111	31,111	1,636	32,747
Total comprehensive income for the period	—	—	—	16,876	31,111	47,987	4,384	52,371
Purchase of treasury stock	—	—	-10	—	—	-10	—	-10
Disposal of treasury stock	—	0	0	—	—	0	—	0
Share-based payment transactions	—	1,171	—	—	—	1,171	—	1,171
Dividends paid	—	—	—	-23,910	—	-23,910	-922	-24,832
Transfer to retained earnings	—	—	—	21,087	-21,087	—	—	—
Acquisition (disposal) of non-controlling interests	—	10	—	—	—	10	-135	-125
Changes in ownership interests in subsidiaries	—	—	—	—	—	—	-112	-112
Others	—	—	—	-15	—	-15	—	-15
Balance at June 30, 2024	325,638	241,037	-380,891	1,501,435	90,407	1,777,626	169,656	1,947,282

1Q FY2025 (For the three-month ended June 30, 2025)

	Equity attributable to owners of the parent						(Millions of yen)	
	Share capital	Capital surplus	Treasury stock, at cost	Retained earnings	Other component s of equity	Total	Non-controlling interests	Total equity
Balance at April 1, 2025	325,638	221,596	-559,726	1,700,968	52,489	1,740,965	161,102	1,902,067
Profit for the period	—	—	—	171,761	—	171,761	2,746	174,507
Other comprehensive income	—	—	—	—	2,013	2,013	-63	1,950
Total comprehensive income for the period	—	—	—	171,761	2,013	173,774	2,683	176,457
Purchase of treasury stock	—	—	-3	—	—	-3	—	-3
Disposal of treasury stock	—	—	0	—	—	0	—	0
Share-based payment transactions	—	1,607	—	—	—	1,607	—	1,607
Dividends paid	—	—	—	-24,882	—	-24,882	-828	-25,710
Transfer to retained earnings	—	—	—	3,307	-3,307	—	—	—
Acquisition (disposal) of non-controlling interests	—	-2,436	—	—	—	-2,436	-1,205	-3,641
Changes in ownership interests in subsidiaries	—	-8,925	—	8,930	-5	—	-144,659	-144,659
Others	—	—	—	-10	—	-10	—	-10
Balance at June 30, 2025	325,638	211,842	-559,729	1,860,074	51,190	1,889,015	17,093	1,906,108

(4) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	1Q FY2024 (For the three- month ended June 30, 2024)	1Q FY2025 (For the three- month ended June 30, 2025)
<i>Cash flows from operating activities</i>		
Profit before taxes from continuing operations	19,888	37,060
Profit before taxes from discontinued operations	6,559	146,888
Profit for the period before income taxes	26,447	183,948
Depreciation, amortization and impairment loss	38,862	30,923
Increase (decrease) in provisions	-14,459	-890
Increase (decrease) in net defined benefit liability	-2,557	-2,644
Interest and dividend income	-4,559	-4,142
Interest charges	1,729	1,585
Income from investments accounted for using the equity method, net	-2,399	-2,110
(Gain) loss on sales of subsidiaries' stock	-1	-142,045
(Increase) decrease in trade receivables	392,160	447,686
(Increase) decrease in contract assets	-74,532	-75,195
(Increase) decrease in inventories	-40,876	-34,933
Increase (decrease) in trade payables	-60,702	-58,977
Increase (decrease) in contract liabilities	13,461	19,968
Other, net	-76,808	-87,451
Cash generated from operations	195,766	275,723
Interest received	1,662	1,551
Dividends received	3,924	2,310
Interest paid	-1,733	-1,625
Income taxes paid	-25,873	-51,138
Net cash provided by operating activities	173,746	226,821
<i>Cash flows from investing activities</i>		
Purchases of property, plant, equipment, and intangible assets	-33,821	-30,972
Net proceeds from sale of subsidiaries, equity method associates and business	-67	203,505
Other, net	-9,370	2,435
Net cash used in investing activities	-43,258	174,968
<i>Cash flows from financing activities</i>		
Increase (decrease) in short-term borrowings	32,039	-49,060
Payment of lease liabilities	-13,321	-10,120
Purchase of treasury stock	-10	-3
Dividends paid to owners of the parent	-23,910	-24,882
Other, net	-1,436	-4,984
Net cash used in financing activities	-6,638	-89,049
Net increase (decrease) in cash and cash equivalents	123,850	312,740
Cash and cash equivalents at beginning of period	342,139	320,099
Effect of exchange rate changes on cash and cash equivalents	10,382	8,603
Cash and cash equivalents at end of period	476,371	641,442

(5) Notes to Condensed Interim Consolidated Financial Statements

(Cautionary Note Regarding Assumptions of a Going Concern)

None.

(Segment Information)

(1) Segment overview

The Company's reportable segments consist of components of the Group for which discrete financial information is available and whose operating results are regularly reviewed by the Group's chief operating decision-maker to make decisions about resource allocation to the segments and assess their performance.

The Group's business is organized into three reportable segments— Service Solutions, Hardware Solutions, and Ubiquitous Solutions—based on the Group's managerial structure, characteristics of the products and services, and the similarities of the sales market within each operating segment. Product and service classification in each reportable segment are as follows.

① Service Solutions

This segment consists of Global Solutions, which includes creating and providing global value services centered on Fujitsu Uvance; Regions (Japan), which cover provision of services to the Japanese market (including implementation of Fujitsu Uvance); and Regions (International), which carry out provision of services in regions outside of Japan (including implementation of Fujitsu Uvance).

② Hardware Solutions

This segment consists of System Products, which cover mainly hardware sales and maintenance services for servers, storage systems and other hardware, and Network Products, which offer communications infrastructure, such as mobile phone base stations and optical transmission systems.

③ Ubiquitous Solutions

This segment consists of client computing devices such as PCs.

(2) Measurement of revenue and operating profit or loss by reportable segment

"Adjusted Operating Profit" is shown for each reportable segment. "Adjusted Operating Profit" is 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.

The accounting treatment applied to operating segments is the same as what applied in the previous fiscal year.

The Group's finances (including financial income and expenses) and income from investments accounted for using the equity-method are managed on the basis of the entire Group and are not allocated to the operating segments.

Intersegment transactions are based on an arm's length price

(3) Amounts of revenue, operating profit, and other items by reportable segment

1Q FY2024(For the three-month ended June 30, 2024)

(Millions of yen)

	Reportable segments			Subtotal	Inter-segment Elimination / Corporate	Consolidated
	Service Solutions	Hardware Solutions	Ubiquitous Solutions			
Revenue						
External customers	491,902	208,153	48,683	748,738	10,548	759,286
Intersegment	9,715	20,364	90	30,169	-30,169	—
Total revenue	501,617	228,517	48,773	778,907	-19,621	759,286
Adjusted Operating Profit	34,964	-3,689	4,471	35,746	-19,176	16,570
Business restructuring / Business model transformation cost						-359
M&A related expenses						-1,880
Operating Profit						14,331
Financial income						5,447
Financial expenses						-2,289
Income from investments accounted for using the equity method, net						2,399
Profit before income taxes						19,888

1Q FY2025(For the three-month ended June 30, 2025)

(Millions of yen)

	Reportable segments			Subtotal	Inter-segment Elimination / Corporate	Consolidated
	Service Solutions	Hardware Solutions	Ubiquitous Solutions			
Revenue						
External customers	507,605	186,941	47,960	742,506	7,353	749,859
Intersegment	7,012	15,174	27	22,213	-22,213	—
Total revenue	514,617	202,115	47,987	764,719	-14,860	749,859
Adjusted Operating Profit	47,842	1,337	8,241	57,420	-22,301	35,119
Business restructuring / Business model transformation cost						-600
M&A related expenses						-1,033
Operating Profit						33,486
Financial income						4,234
Financial expenses						-2,770
Income from investments accounted for using the equity method, net						2,110
Profit before income taxes						37,060

Notes:

1. Revenue under “Inter-segment Elimination / Corporate” represents mainly revenue for external customers of corporate functions's subsidiaries which is providing services to the Group and the elimination of intersegment transactions.
2. Adjusted Operating Profit under “Inter-segment Elimination / Corporate” include the Group's common expenses such as advanced R&D for company-wide common use not belonging to any segment such as Fujitsu Laboratories and investments in business growth common to the Group such as internal digital transformation investments on a global Group basis, and sales and disposal of common assets, etc. and elimination of inter-segment transactions, etc.
3. Business restructuring / Business model transformation cost is one-off expenses necessary for major business restructuring aimed at improving future profitability and avoiding future losses.
4. M&A related expenses is the expenses related to the acquisition such as advisory fee, amortization of intangible assets identified by the PPA, and earnout to be expensed, etc.

(Fujitsu's Sale of Shares in its Consolidated Subsidiary SHINKO ELECTRIC INDUSTRIES CO., LTD.)

On December 12, 2023, Fujitsu entered into an agreement with JICC-04, Ltd. (the "Tender Offeror") on a tender offer for the common shares of Fujitsu's consolidated subsidiary SHINKO ELECTRIC INDUSTRIES CO., LTD. ("SHINKO") and the sale of Fujitsu's shareholdings in SHINKO. The tender offer closed on March 18, 2025, and since the total amount of shares tendered in the tender offer was above the minimum required, the tender offer was successfully completed. After the completion of the tender offer, through SHINKO's buyback of its own shares on June 11, 2025, Fujitsu completed the sale of its shareholdings in SHINKO. As a result of these transactions, Fujitsu's ownership share in SHINKO was reduced from 50.02% to 0%, and SHINKO was no longer a consolidated subsidiary of Fujitsu.

(Reason for the Sale)

Fujitsu's sale of its shareholdings in SHINKO is in accordance with the business model and portfolio strategy of its Medium-Term Management Plan for fiscal 2023-2025 announced on May 24, 2023, in which it would accelerate the transformation of its portfolio. The cash funds received from the sale of shares in SHINKO will be used to invest in growth areas, such as its Service Solutions business, primarily its high-margin digital and cloud services, including Fujitsu Uvance, as well as in enhanced shareholder returns, with the aim of further improving its corporate value.

(Impact on Consolidated Financial Results)

In its First-Quarter Condensed Consolidated Statement of Profit or Loss of FY2025, Fujitsu is reporting a gain on its sale of shares in SHINKO of 141,572 million yen in Profit for the period from discontinued operations.