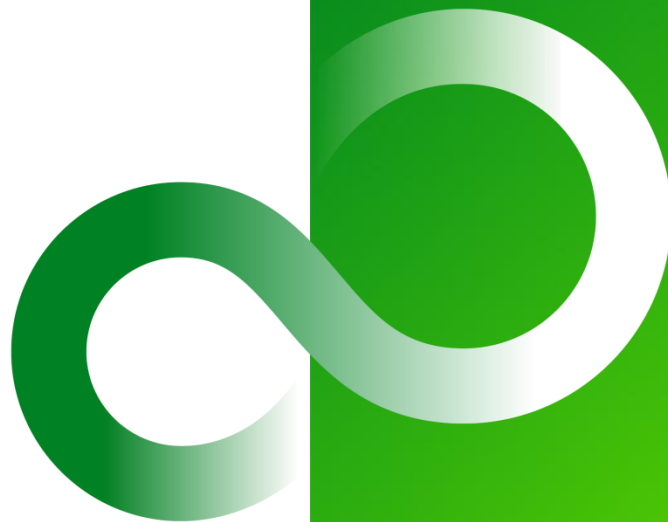


FY2025

Consolidated Financial Results

April 28, 2026

Fujitsu Limited



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Financial Results for FY2025

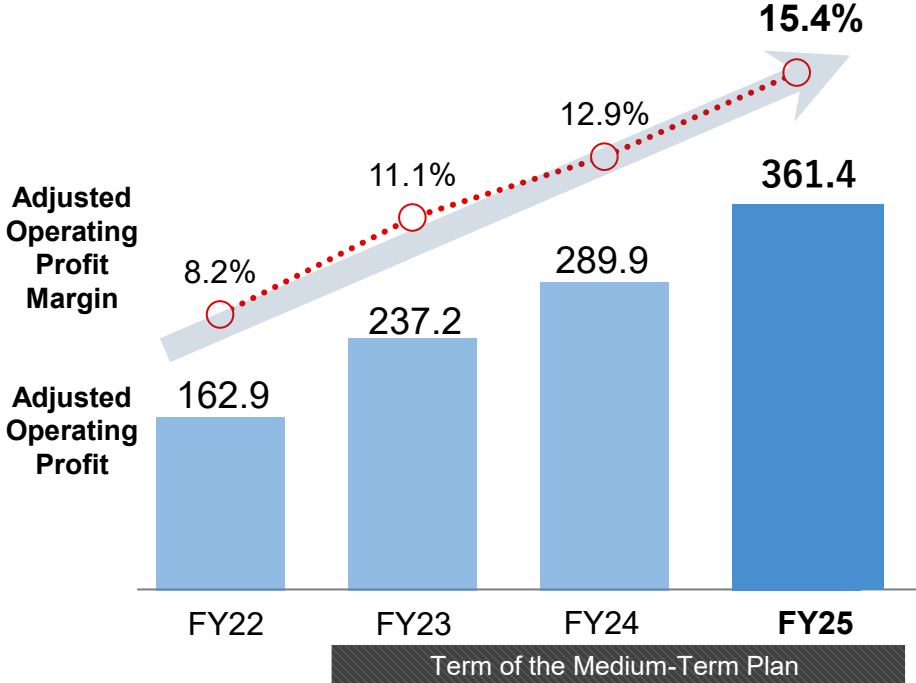


FY2025 Results: Overview (Service Solutions)

Achieved Record High Profit

(Billions of yen)

Revenue 1,984.2 2,137.5 2,245.9 **2,346.9**



Revenue was 2,346.9 billion yen (up 4.5% from prior year)

Excluding the impact of restructuring, actual revenue was up 5.6% (business in Japan was up 8.3%)

- Revenue in Uvance was 709.3 billion yen (up 47% from prior year)
- Revenue in modernization was 249.7 billion yen (up 24% from prior year)

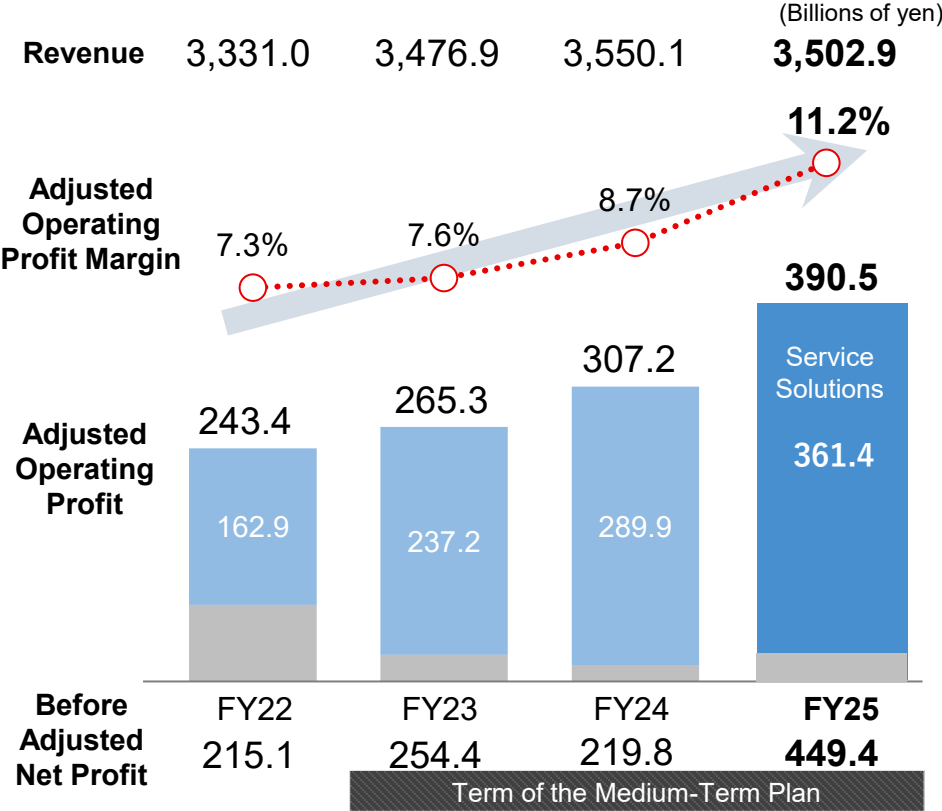
Both surpassed their target revenue in the Medium-Term Management Plan

Adjusted operating profit was 361.4 billion yen (up 24.7% from prior year)

- Adjusted operating profit margin was 15.4% (up 2.5% from prior year)
- In addition to the effects of higher revenue, profitability also improved

FY2025 Results: Overview (Consolidated Total)

Achieved Record High Profit



Revenue was 3,502.9 billion yen (down 1.3% from prior year)

- Excluding the impact of restructuring, actual revenue was up 0.9%
- Revenue increased in Service Solutions, but declined in Hardware Solutions and Ubiquitous Solutions

Adjusted operating profit was 390.5 billion yen (up 27.1% from prior year)

- Higher profit in all business segments (up 10.5 billion yen from the prior announcement in January)

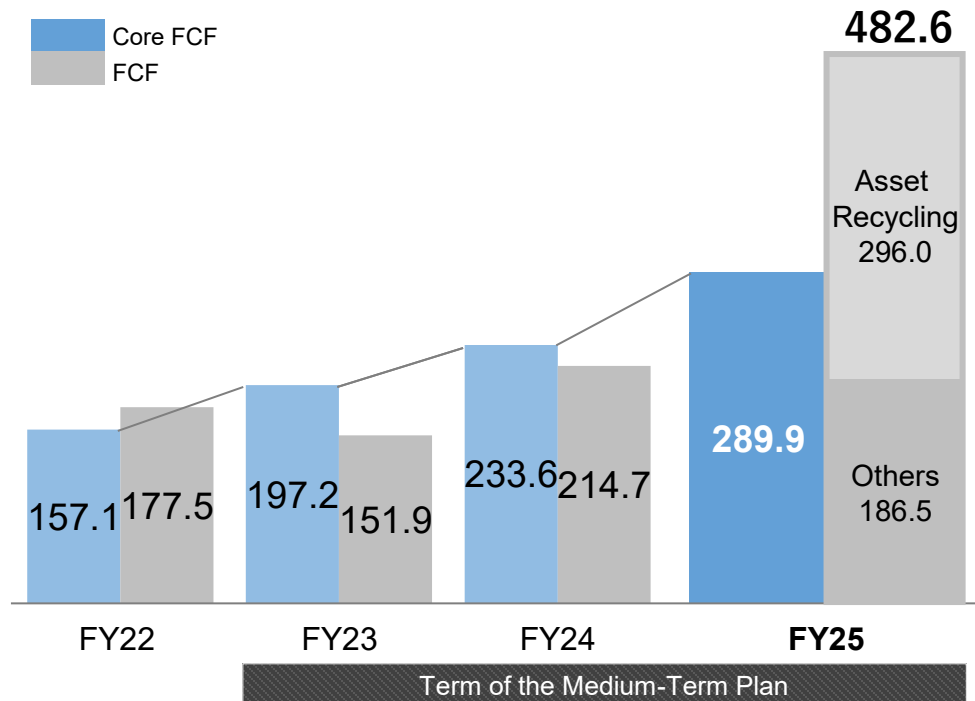
Net profit prior to adjustment was 449.4 billion yen (up 229.6 billion yen from prior year)

- In addition to an increase in profit in our main business, we also recorded a profit on the sale of SHINKO ELECTRIC INDUSTRIES CO., LTD and GENERAL Inc.

*Revenue and Adjusted Operating Profit exclude Device Solutions

Increase in Cash Generation

(Billions of yen)



Core free cash flow was 289.9 billion yen (up 56.2 billion yen from prior year, an improvement of 24.1%)

- Profit in our main business increased, and working capital efficiency improved

Free cash flow was 482.6 billion yen (up 267.9 billion yen from prior year, an improvement of 124.8%)

- In addition to the improvement in core free cash flow, there were also proceeds from the sale of SHINKO ELECTRIC INDUSTRIES CO., LTD and GENERAL Inc., leading to a significant increase in free cash flow

* Asset Recycling: The sale of a device business and GENERAL Inc.

Business Segment Information



		(Billions of yen)					
		FY2023	FY2024	FY2025	vs. LY	(%)	Excl. restructuring etc. (%)
Service Solutions	Revenue	2,137.5	2,245.9	2,346.9	100.9	4.5	5.6
	Japan	1,533.3	1,656.2	1,771.7	115.4	7.0	8.3
	Outside Japan	604.1	589.7	575.2	-14.5	-2.5	
	Adj. Operating Profit	237.2	289.9	361.4	71.4	24.7	
	[%]	[11.1%]	[12.9%]	[15.4%]	[2.5%]		
Hardware Solutions	Revenue	1,108.0	1,119.9	1,009.8	-110.0	-9.8	-5.0
	Adj. Operating Profit	83.6	61.3	67.0	5.7	9.3	
Ubiquitous Solutions	Revenue	273.3	251.7	229.8	-21.9	-8.7	
	Adj. Operating Profit	24.2	31.3	38.8	7.4	23.8	
Inter-segment Elim./Corporate	Revenue	-41.9	-67.5	-83.6	-16.0	-	
	Adj. Operating Profit	-79.7	-75.3	-76.7	-1.3	-	
Total	Revenue	3,476.9	3,550.1	3,502.9	-47.1	-1.3	0.9
	Adj. Operating Profit	265.3	307.2	390.5	83.3	27.1	
	[%]	[7.6%]	[8.7%]	[11.2%]	[2.5%]		

*Excluding restructuring, etc.: Services Excluding the impact of last fiscal year's sale of contact center business
Hardware Excluding the impact of the change from gross sales standard for software from other companies to net sales

Consolidated PL



Adjusted Consolidated Results

	(Billions of yen)					Change vs. Previous Forecast
	FY2023	FY2024	FY2025	vs. LY	(%)	
Revenue	3,476.9	3,550.1	3,502.9	-47.1	-1.3	-27.0
Adjusted Operating Profit	265.3	307.2	390.5	83.3	27.1	10.5
[Adjusted Operating Profit Margin]	[7.6%]	[8.7%]	[11.2%]	[2.5%]		
Adjusted Net Profit from Continuing Operations	229.3	235.2	297.7	62.4	26.6	
Adjusted Net Profit from Discontinued Operations	6.4	5.7	0.5	-5.1	-90.3	
Adjusted Net Profit	235.8	240.9	298.2	57.3	23.8	23.2

Consolidated Results

Operating Profit	149.3	265.0	348.3	83.2	31.4	-11.6
Net Profit from Continuing Operations	255.4	207.0	305.4	98.4	47.6	
Net Profit from Discontinued Operations	-0.9	12.7	143.9	131.1	-	
Net Profit	254.4	219.8	449.4	229.6	104.5	24.4



Business Segment Information (Adjusted Operating Profit)



Service Solutions

	(Billions of yen)				
	FY2024	FY2025	vs. LY	(%)	Excl. restructuring etc. (%)
Revenue	2,245.9	2,346.9	100.9	4.5	5.6
[Uvance]	[482.8]	[709.3]	[226.4]	[46.9]	
[Modernization]	[201.0]	[249.7]	[48.7]	[24.2]	
Japan	1,656.2	1,771.7	115.4	7.0	8.3
Outside Japan	589.7	575.2	-14.5	-2.5	
Adjusted Operating Profit	289.9	361.4	71.4	24.7	
[Adj. operating profit margin]	[12.9%]	[15.4%]	[2.5%]		

*Japan: Global solutions, Regions (Japan)

*Outside Japan: Regions (International)

*Excluding restructuring, etc.: Excluding the impact of last fiscal year's sale of contact center business

Revenue

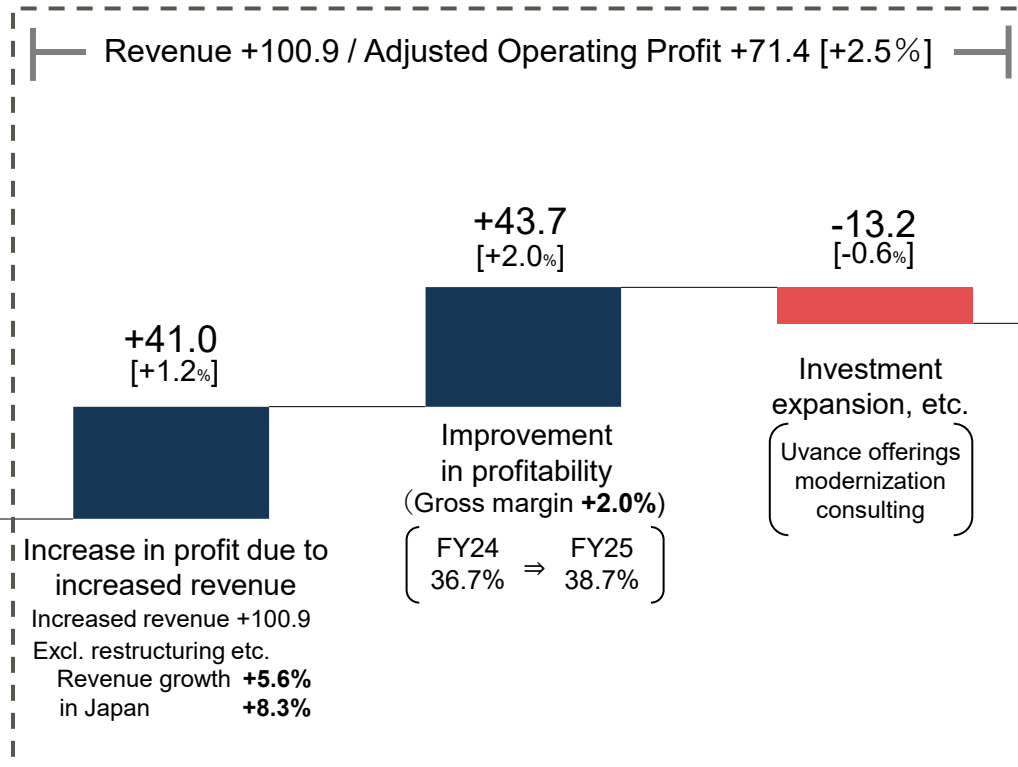
- Up 7% in Japan (up 8.3% excluding restructuring)
Strong growth in Uvance and modernization
- Down 2% outside of Japan, lower revenue because of a pullback from large-scale deals in the prior year

Adjusted operating profit (a new record)

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

Factors Behind Change in Adjusted Operating Profit

(Billions of yen)



FY24

FY25

Orders (Japan)

Very strong demand continues in services in Japan, particularly in DX

	FY2024					FY2025					[Excl. large-scale deals]
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
Japan	97%	101%	109%	111%	105%	101%	105%	106%	95%	102%	[108%]
Private Enterprise Business [Manufacturing & Distribution & Retail]	106%	99%	107%	109%	106%	97%	97%	107%	101%	101%	[106%]
Finance Business [Finance & Insurance]	100%	117%	104%	130%	114%	119%	86%	82%	92%	94%	[105%]
Public&Healthcare [Government & Local government & Healthcare]	85%	97%	111%	105%	98%	96%	125%	95%	109%	105%	[108%]
Mission Critical and others [Mission Critical & National Security & others]	131%	98%	110%	110%	111%	114%	103%	152%	70%	102%	[113%]

*Large-scale deals: multi-year contracts, with each deal exceeding 2.5 billion yen
(on average, each deal has a contract period of about 5 years and a contract amount of roughly 5.0 billion yen)

Order Backlog (Japan)

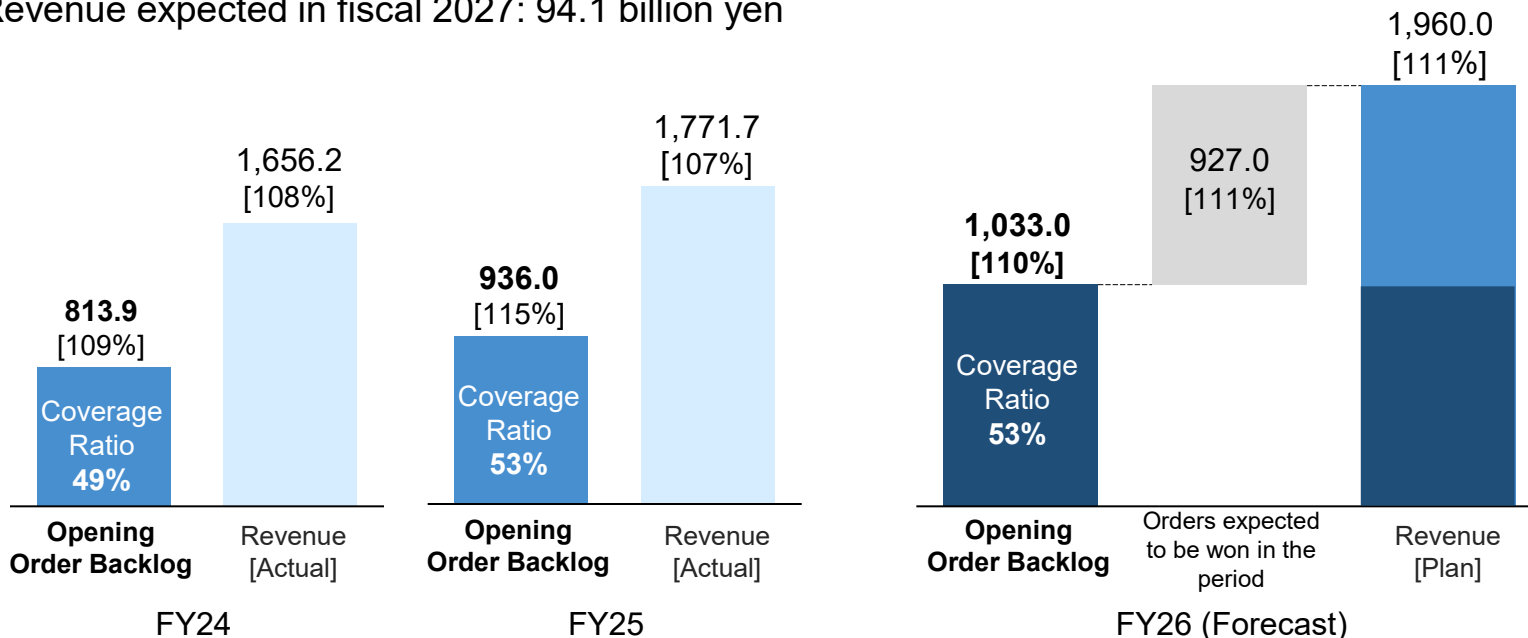
Total order backlog at the end of fiscal 2025: 1,127 billion yen (107% of prior year)

Of this, the expected revenue for fiscal 2026 is 1,033 billion yen (110% of prior year) →

Planned revenue for fiscal 2026: 1,960 billion yen (111% of prior year)
Order backlog coverage ratio: 53% (on par with prior year)

Revenue expected in fiscal 2027: 94.1 billion yen

(Billions of yen)



Orders (Outside Japan)

Europe: Mostly on par with the prior year

Americas & Asia Pacific: Pullback from large-scale multi-year contracts in the prior year, mainly public sector projects

	FY2024					FY2025				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Europe	86%	84%	78%	128%	93%	177%	93%	97%	70%	99%
Americas	104%	50%	151%	73%	88%	51%	120%	69%	124%	82%
Asia Pacific	114%	138%	199%	96%	134%	117%	99%	63%	105%	93%

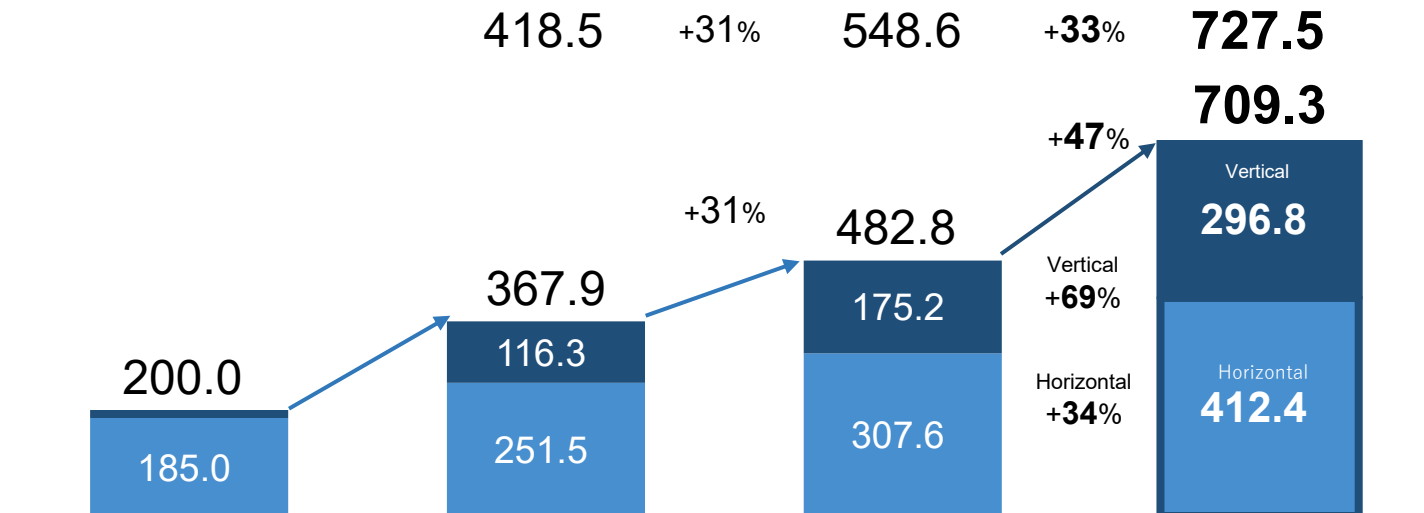
Uvance

Vertical areas saw significant growth, particularly in the fields of data and AI. Due to this, it surpassed its target revenue of 700 billion yen.

Orders

418.5 +31% 548.6 +33% 727.5

Revenue



Percentage of total revenue



Term of the Medium-Term Plan

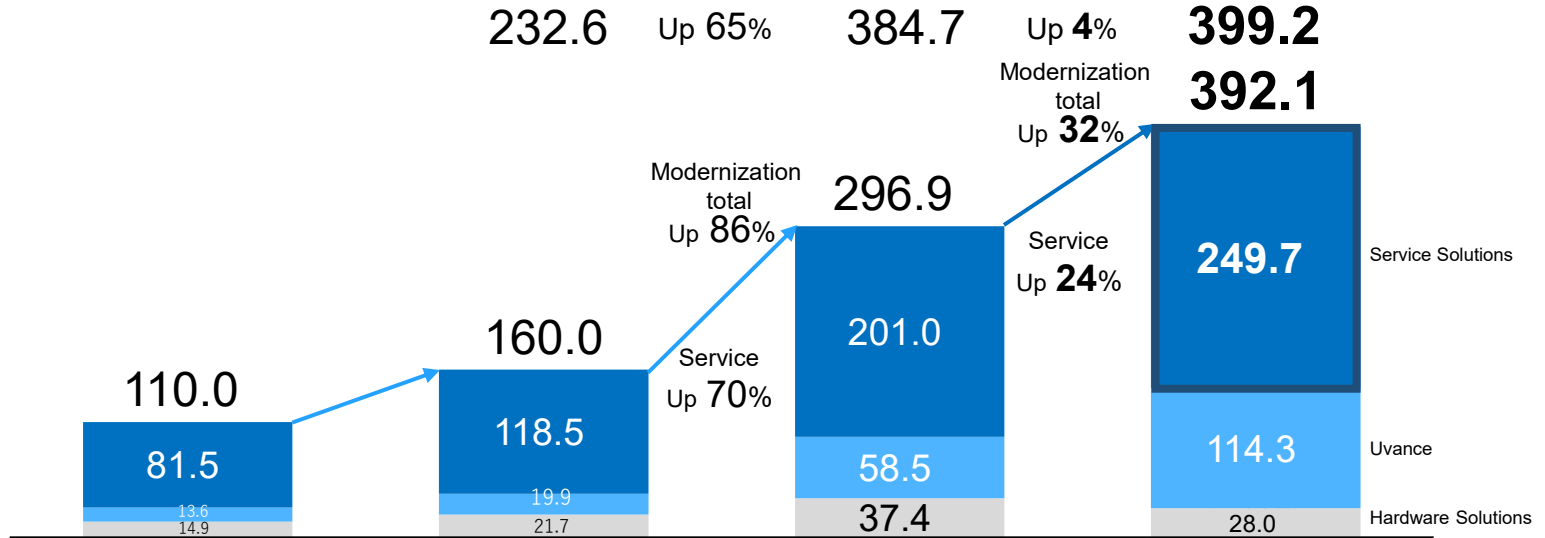
Modernization

Modernization experienced a high level of demand and surpassed the target revenue of 330 billion yen

Orders

232.6 Up 65% 384.7 Up 4%

Revenue



Percentage of total revenue



Term of the Medium-Term Plan

Improvement in Profitability

Improvements in Productivity and Generation of Added Value from Upgrades in Delivery Operations

Improvement in profitability: +43.7 billion yen (Gross margin ratio +2.0%)

① Improved productivity through standardization of the development process (Japan Global Gateway)

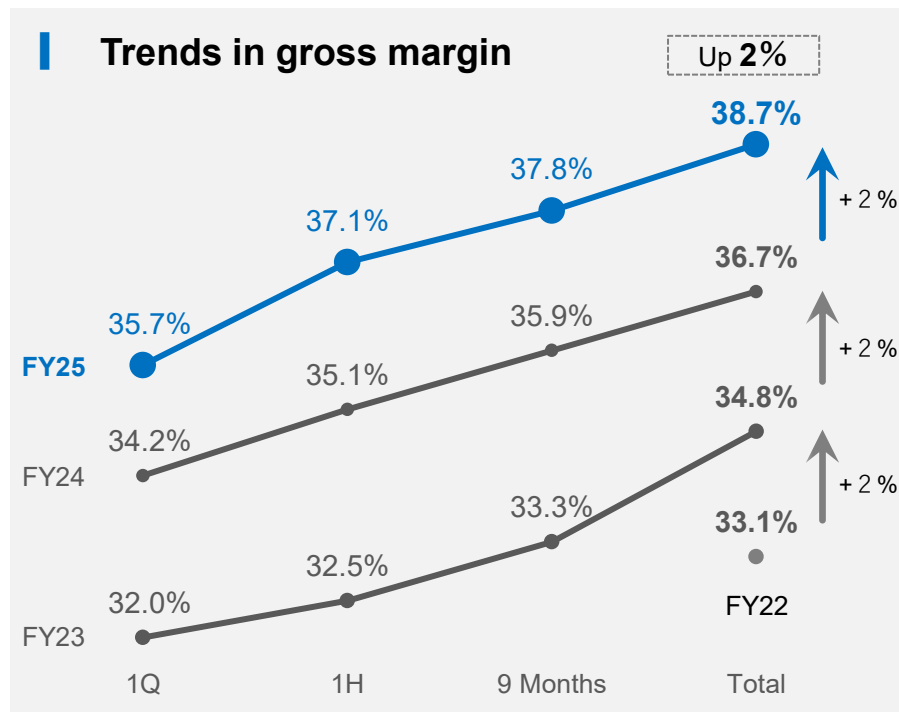
② Increased speed and stabilization of quality through the use of generative AI

- Approximately 30,000 system engineers and partner companies in Japan are using generative AI in 70% of their projects in Japan
- Starting in the second half of fiscal 2025, we have provided a generative AI usage environment to 36 additional countries outside of Japan

③ Pricing strategy of added value

④ Optimization of human resources portfolio

- Improved productivity through the optimal allocation of human resources



Breakdown by Sub-Segment

		(Billions of yen)				
		FY2024	FY2025	vs. LY	(%)	Excl. restructuring etc. (%)
Service Solutions	Revenue	2,245.9	2,346.9	100.9	4.5	5.6
	Adjusted Operating Profit	289.9	361.4	71.4	24.7	
	[%]	[12.9%]	[15.4%]	[2.5%]		
Global Solutions	Revenue	511.2	540.6	29.3	5.7	9.9
	Adjusted Operating Profit	5.6	33.3	27.6	-	
	[%]	[1.1%]	[6.2%]	[5.1%]		
Regions (Japan)	Revenue	1,310.4	1,366.8	56.3	4.3	
	Adjusted Operating Profit	260.3	293.9	33.6	12.9	
	[%]	[19.9%]	[21.5%]	[1.6%]		
Regions (International)	Revenue	589.7	575.2	-14.5	-2.5	
	Adjusted Operating Profit	23.9	34.1	10.1	42.4	
	[%]	[4.1%]	[5.9%]	[1.8%]		
Intra-seg. Elim	Revenue	-165.4	-135.6	29.7	-	

Global Solutions

- Increased revenue, primarily in Uvance offerings
- Scrutiny of development expenses for each offering
- Growth of recurring business

Regions (Japan)

- Increase in DX and modernization projects
- Improvement in profitability from enhanced delivery and pursuit of value
- Increased investment in consulting

Regions (International)

- Declined in revenue due to pullback from large-scale multi-year contracts in the public sector
- Increased profit from the effects of our business portfolio transformation (1.7% in fiscal 2023, 4.1% in fiscal 2024, 5.9% in fiscal 2025)

*Excluding restructuring, etc.: Excluding the impact of last fiscal year's sale of contact center business

Hardware Solutions

	(Billions of yen)				
	FY2024	FY2025	vs. LY	(%)	Excl. restructuring etc. (%)
Revenue	1,119.9	1,009.8	-110.0	-9.8	-5.0
System Products	938.3	816.2	-122.1	-13.0	-7.3
Network Products	181.6	193.6	12.0	6.6	
Adjusted Operating Profit	61.3	67.0	5.7	9.3	
[Adj. operating profit margin]	[5.5%]	[6.6%]	[1.1%]		

*Excluding restructuring, etc.: Excluding the impact of the change from gross sales standard for software from other companies to net sales

System Products

- Pullback from large-scale contracts, mainly in the public sector
- Scaling down business of third-party products smaller business in Asia
- Improved business efficiencies through the integration of the production and sales of Fsas Technologies

Network Products

- Increased revenue from base stations (earlier delivery schedule)
- Effects of higher revenue and efficiency improvements in 1FINITY

Ubiquitous Solutions

(Billions of yen)

	FY2024	FY2025	vs. LY	(%)
Revenue	251.7	229.8	-21.9	-8.7
Adjusted Operating Profit [Adj. operating profit margin]	31.3 [12.5%]	38.8 [16.9%]	7.4 [4.4%]	23.8

- Lower revenue because of the ending of higher demand stemming from the conclusion of Windows 10 support (October 2025), and because of a pullback from large-scale deals in the prior year
- Higher profit due to progress on the shift in sales to higher value-added products

Inter-segment Elim./ Corporate

(Billions of yen)

	FY2024	FY2025	vs. LY
Adjusted Operating Profit	-75.3	-76.7	-1.3

- Continued advanced research (AI, quantum computing, etc.) and implementation of medium- to long-term growth investments as planned



Cash Flows, Assets, Liabilities and Equity



Cash Flows (Consolidated)



(Billions of yen)

	FY2024	FY2025	vs. LY
Core Free Cash Flow *	233.6	289.9	56.2

* Ordinary free cash flow, excluding one-time cash inflows or outflows from such activities as business restructurings, structural reforms, and acquisitions or divestitures.

Core free cash flow: Higher profits and working capital efficiencies

I Cash flows from operating activities	303.8	338.1	34.2
II Cash flows from investing activities	-89.1	144.4	233.6
I + II Free Cash Flow	214.7	482.6	267.9
III Cash flows from financing activities	-240.4	-379.7	-139.2

Cash flows from investing activities: Cash inflows from the sale of SHINKO ELECTRIC INDUSTRIES Co., Ltd. and GENERAL Inc. Cash outflows from the acquisition of BrainPad Inc. and investment in Rapidus Corporation

Cash flows from financing activities: Repayment of short-term borrowings

Core Free Cash Flow and Adjusted Items



(Billions of yen)

	FY2024	FY2025	vs. LY
Core Free Cash Flow	233.6	289.9	56.2
Adjusted items from GAAP Free Cash Flow	-18.9	192.7	211.6
Business transfers	49.0	289.7	240.7
Business model transformation expenditures	-48.4	-29.7	18.7
M&A related expenditures	-19.5	-67.3	-47.8
Free Cash Flow	214.7	482.6	267.9

Main adjustment items

- Business transfers: (Fiscal 2025) Inflows from the sale of SHINKO ELECTRIC INDUSTRIES Co., Ltd. and GENERAL Inc.
- Business model transformation expenditures: (Fiscal 2025) Lower one-time expenses relating to business structural reforms in Europe
- M&A-related expenditures: (Fiscal 2025) Outflows from the acquisition of BrainPad Inc. and investment in Rapidus Corporation

Assets, Liabilities and Equity (Consolidated)



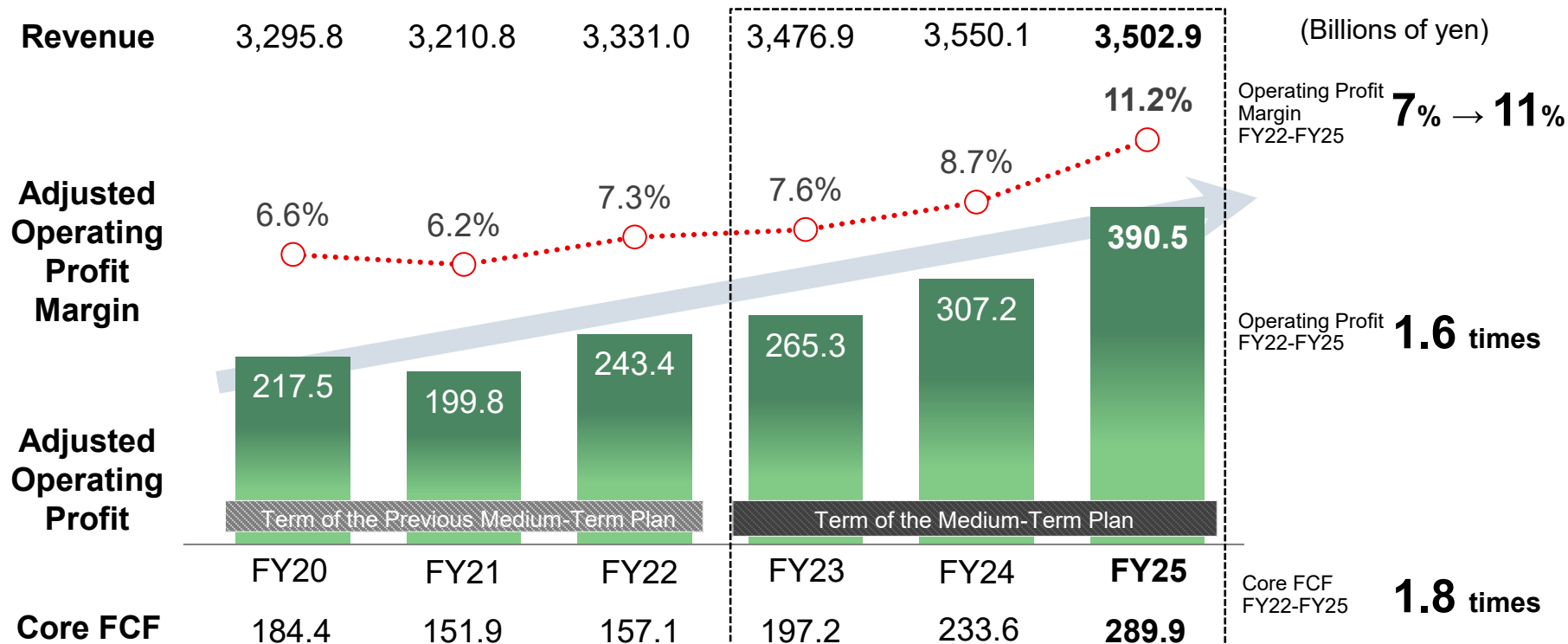
(Billions of yen)

	Year-end FY2024	Year-end FY2025	vs. LY
Total Assets	3,497.8	3,399.7	-98.0
Total Liabilities	1,595.7	1,355.1	-240.5
Total Equity	1,902.0	2,044.5	142.5
Total Equity Attributable to Owners of the Parent	1,740.9	2,024.9	283.9
Reference: Financial Indices			
Interest-bearing Loans	247.0	133.0	-113.9
(Net Interest-bearing Loans)	[11.0]	[-317.2]	[-328.2]

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Review of Medium-Term Management Plan

Progress of Adjusted Operating Profit (Consolidated) : Record-High Profits for Four Consecutive Years



*Revenue and Adjusted Operating Profit exclude Device Solutions

Trends in Non-Financial Indicators

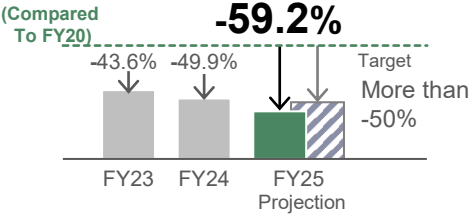
Achieved target figures in environmental, customer, and productivity indicators, and will work towards further improvements in the human resource indicators

Standard Actual results Target

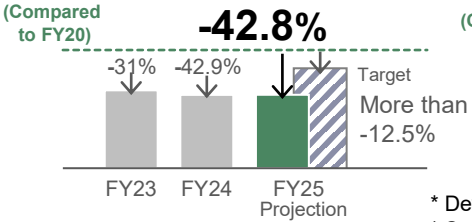
Environment

Greenhouse gas emissions across the Fujitsu Group (10ktons)

Scope 1&2 emissions (Compared to FY20)



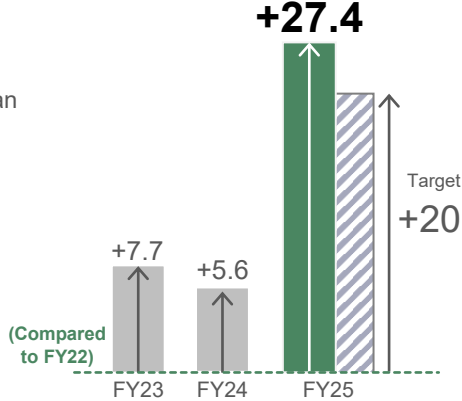
Supply chain Scope 3 emissions (Compared to FY20)



Customers

Customer NPS (NPS®)

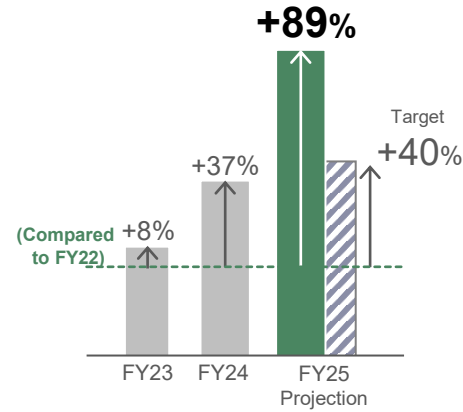
(Compared to FY22)



Productivity

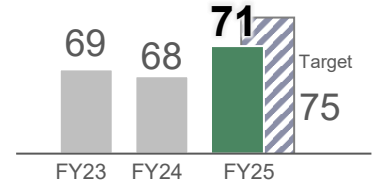
Productivity per person

(Compared to operating profit in FY22)

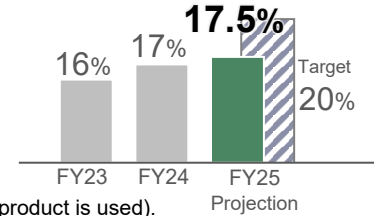


Human Resources

Employee engagement



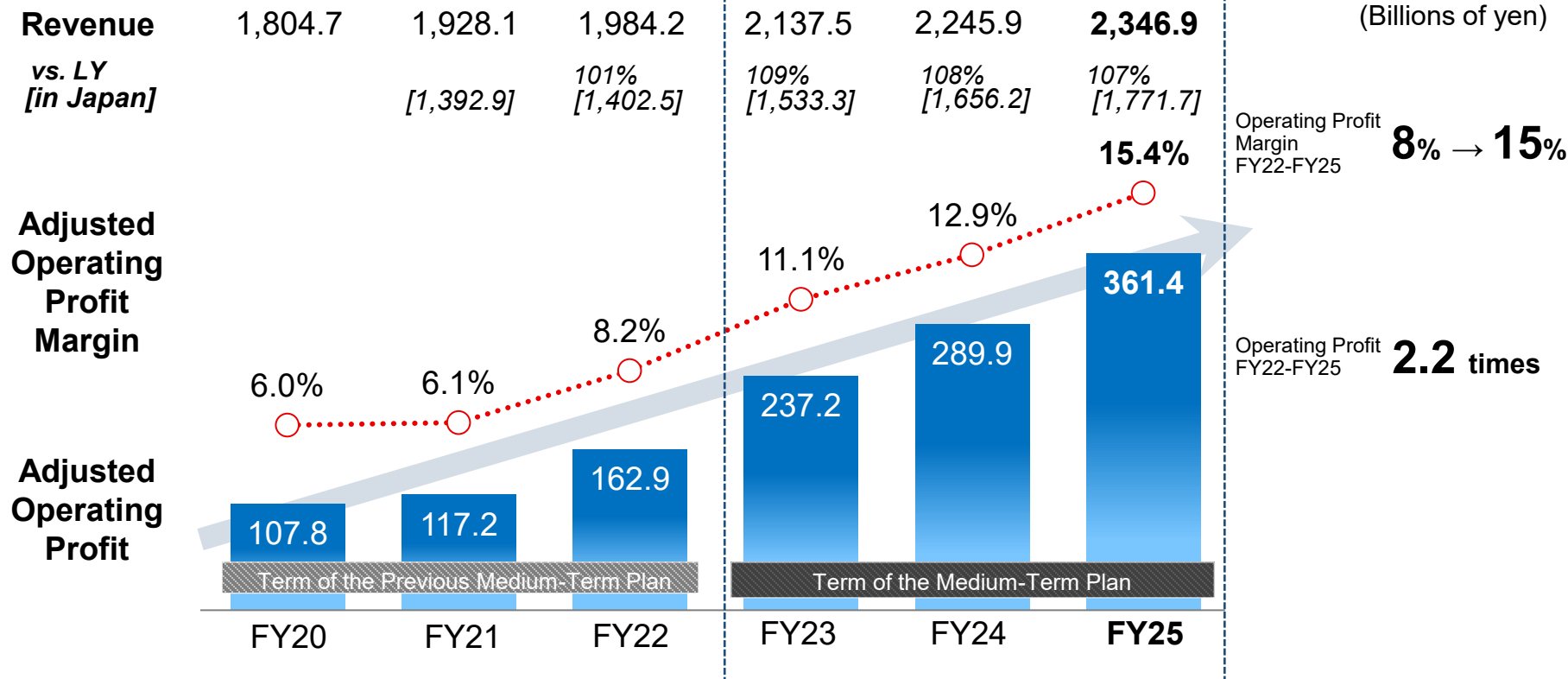
Diversity in leadership (Ratio of female executives)



* Device Solutions is excluded from non-financial indicators.

* Scope 3 emissions refer only to Category 11 (CO2 emissions generated from power consumption when the product is used).

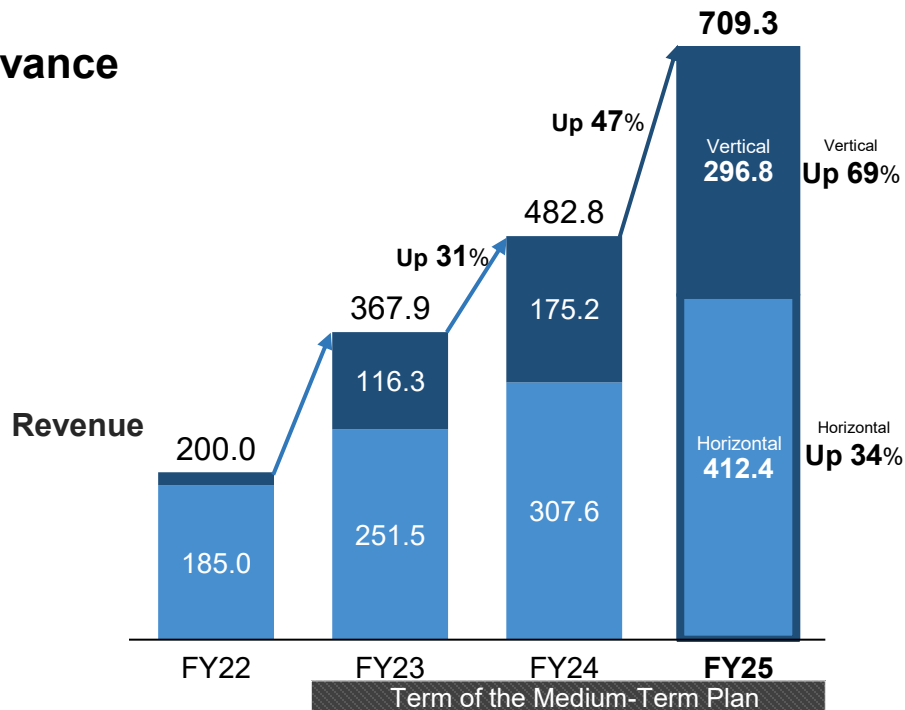
Progress of Adjusted Operating Profit: Achieved Record High Profit



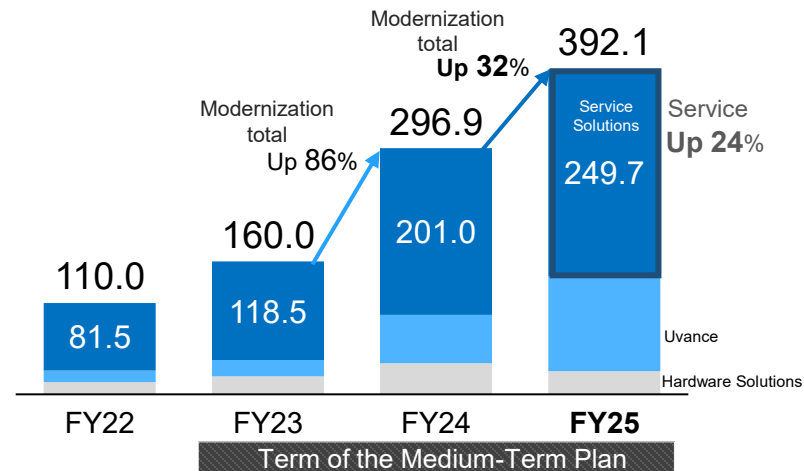
Uvance and Modernization Revenue Progress

Uvance and modernization were the driving force behind revenue growth across all of Service Solutions (Billions of yen)

Uvance



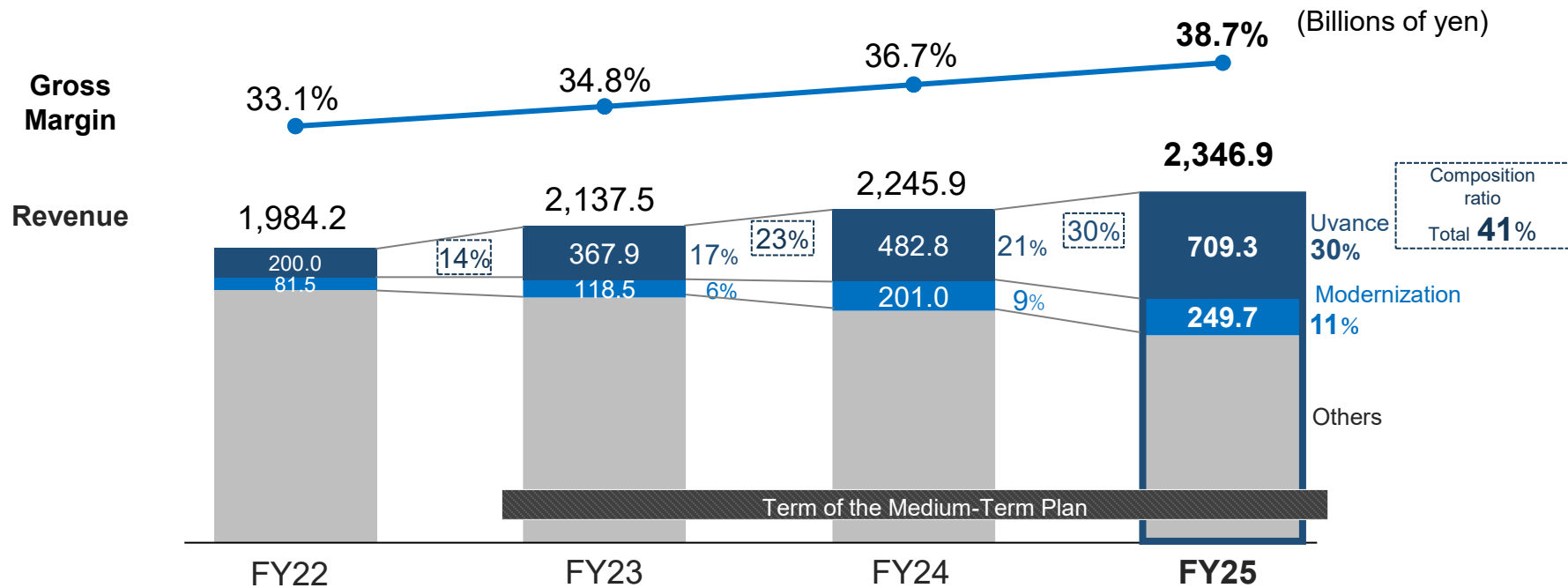
Modernization



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

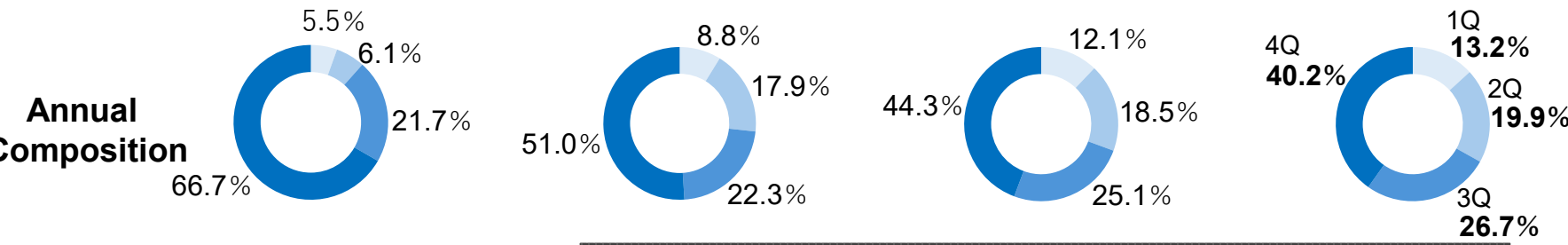
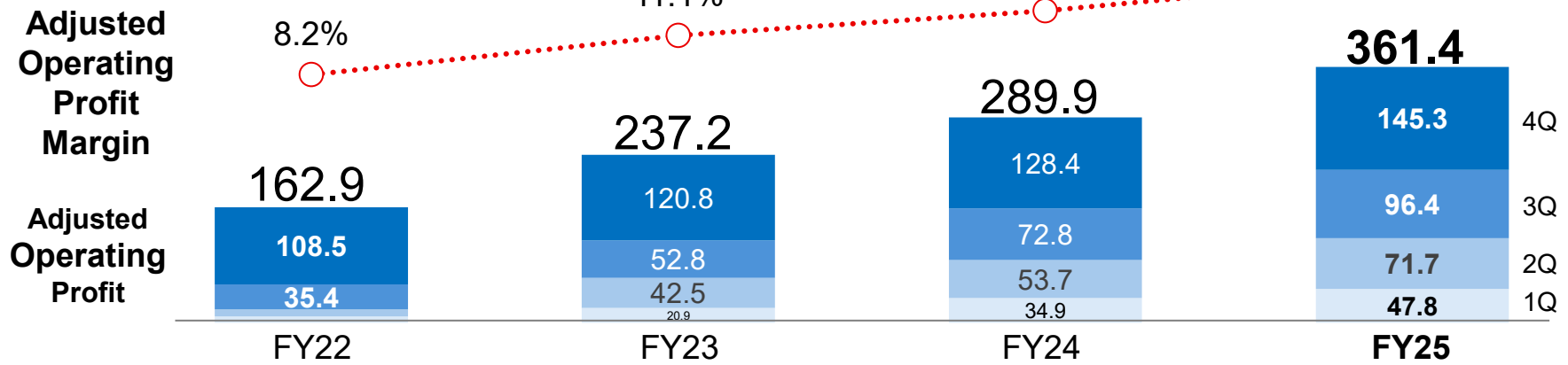
Revenue Portfolio Trends and Gross Margin

As a backdrop to the growth of Uvance and modernization, progress was made on transforming our portfolio. Improvement in both revenue growth and profitability (Revenue composition ratio from 14% in FY22 to 41% in FY25)



Adjusted Operating Profit by Quarter

Improvement in adjusted operating profit being skewed to the fourth quarter (Billions of yen) and higher adjusted operating profit margin



Term of the Medium-Term Plan

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Cash Flows, Capital Allocation (Review of Medium-Term Management Plan)

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Cash Flows

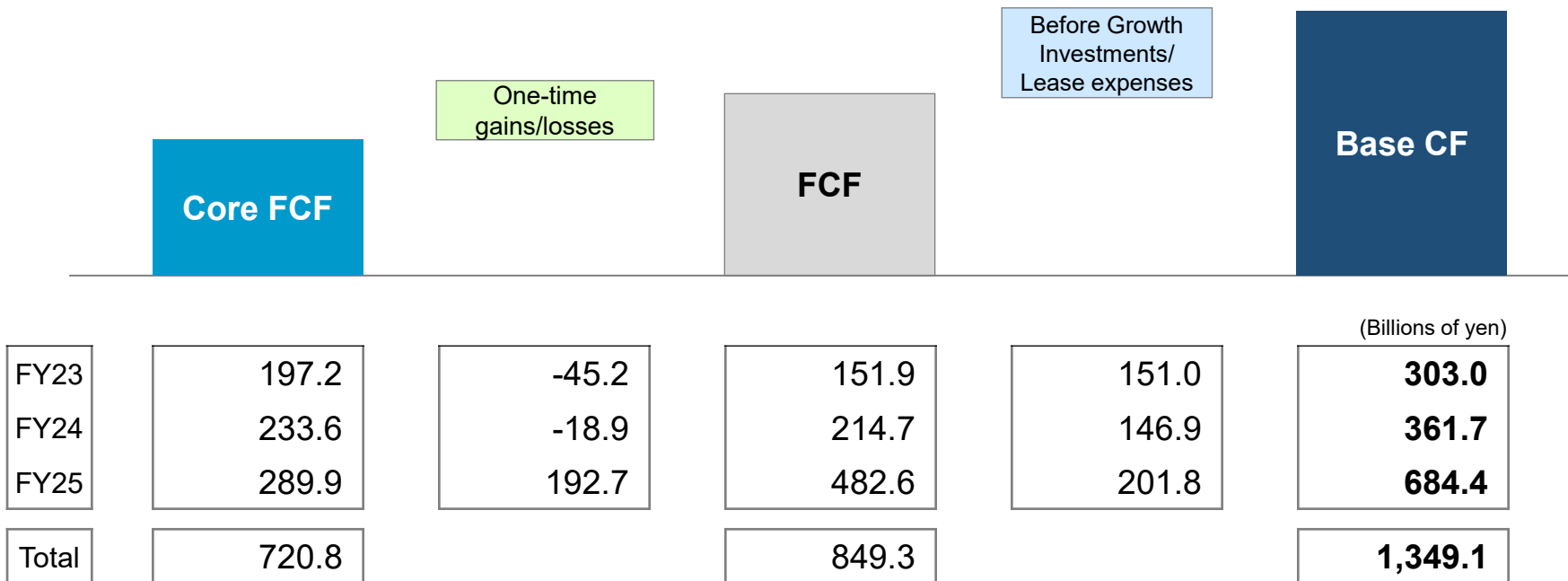
- Core free cash flow was 289.9 billion yen (1.8-fold increase compared to fiscal 2022). In addition to increased profit in our main business, there was also improvement in working capital efficiency.
- Free cash flow was 482.6 billion yen (2.7-fold increase compared to fiscal 2022). Carve-outs of non-core businesses such as SHINKO ELECTRIC INDUSTRIES CO., LTD and GENERAL Inc., and FDK CORPORATION, and a reduction in cross-shareholdings.

(Billions of yen)

	FY2022	FY2023	FY2024	FY2025
Core Free Cash Flow	157.1	197.2	233.6	289.9
Adjusted items from GAAP Free Cash Flow	20.4	-45.2	-18.9	192.7
Free Cash Flow	177.5	151.9	214.7	482.6

Term of the Medium-Term Plan

Base Cash Flows



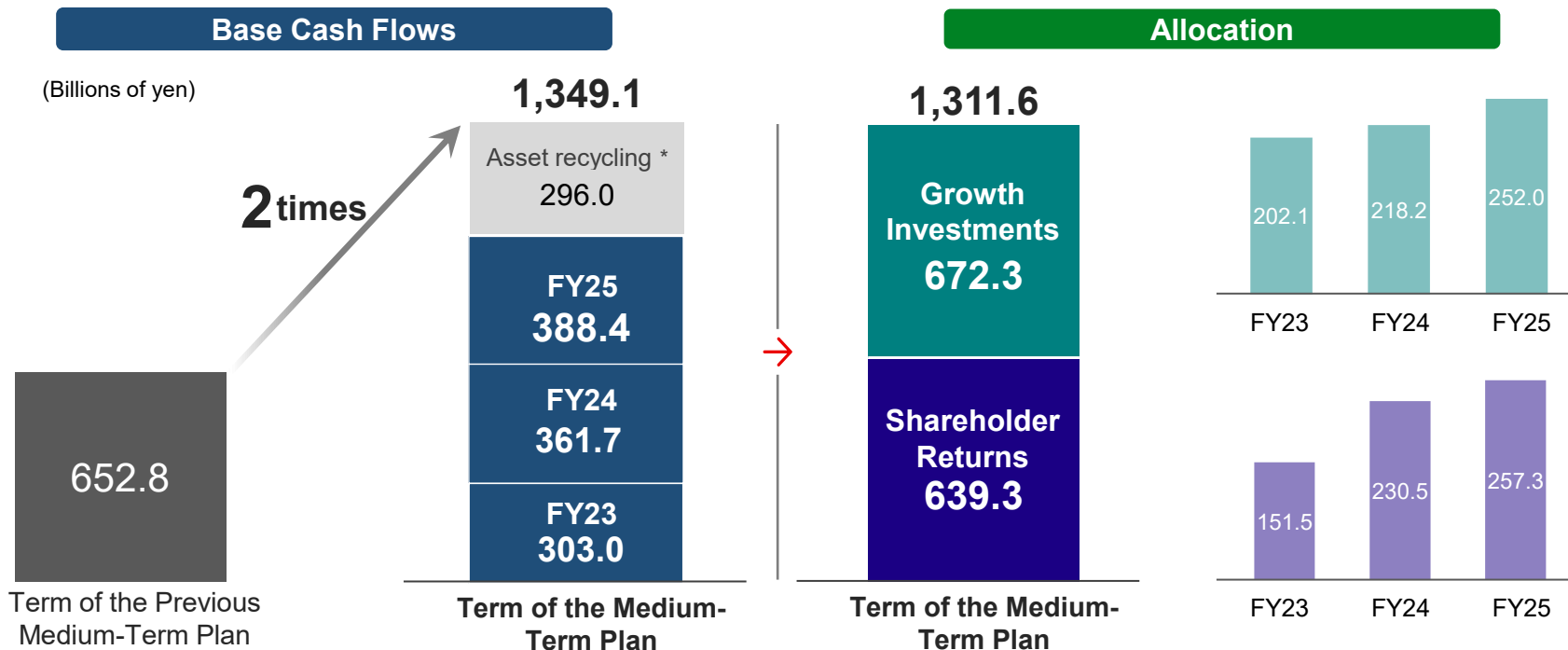
• Restructuring · M&A,
• business reforms, etc.

• Before Growth Investments
• Include Financial CF (Lease payments, etc.)

Funds for Allocation

Capital Allocation

- In addition to growth in profit and improved capital efficiency, progress has also been made in the recycling of assets, resulting in a two-fold increase in base cash flows from the previous Medium-Term Management Plan
- In accordance with our capital allocation policy, we will prioritize allocation to growth investments and shareholder returns



* Asset recycling: The sale of the device business and GENERAL Inc.

Investments for Business Growth

(Billions of yen)	Mid-term Plan (FY23-25)	OPEX	CAPEX
Investments for business growth [M&A / Capital alliances]	672.3 [174.0]	398.6	273.7

Key Initiatives & Results

Uvance, Modernization, Consulting [M&A / Capital alliances]	187.0 [137.0]	57.0	130.0
Advanced Research and Development [M&A / Capital alliances]	165.0 [37.0]	113.0	52.0
Strengthening the management foundation (data-driven)	161.0	82.0	79.0
Strengthening Quality and Security	105.0	93.0	12.0

- Development of Uvance offerings, Modernization Knowledge Center, and the cultivation of consultants
- M&A: GK Software, BrainPad, etc.

- Quantum computing, physical AI, AI, and networks
- Next-generation processor MONAKA, and next-generation super-computing
- Capital alliances: Cohere, Rapidus, etc.

- One Fujitsu project (building a global one-instance ERP)
- Preparing a common platform for delivery of services

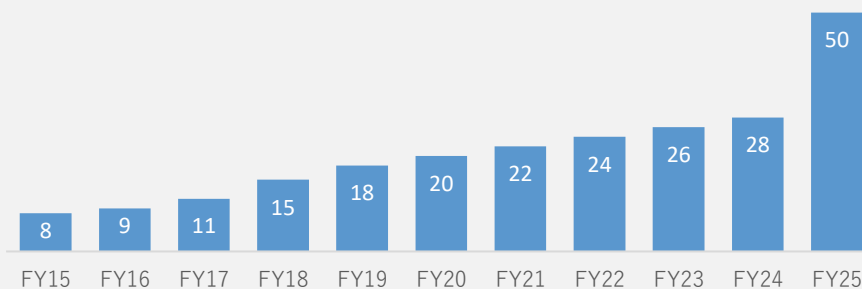
- Investments to enhance quality (using AI for predictive detection of trouble)
- Global roll-out of the Secure Internet Gateway

Shareholder Returns

Dividends: Continued stable distribution of dividends in accordance with profit growth (continued increase of dividends since FY15)

Per share	FY23	FY24	FY25	vs. LY
Interim	13 yen	14 yen	15 yen	+1 yen
Year-end	13 yen	14 yen	35 yen	+21 yen
Annualized	26 yen	28 yen	50 yen	+22 yen
Total Dividends (Billions of yen)	48.4	50.5	87.3	+36.7
Dividend Payout Ratio	19%	23%	20%	-3%

Dividend per share (Yen)



• Total Dividends (Billions of yen)

FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
16.5	18.5	22.6	30.5	36.2	39.9	43.3	46.1	48.4	50.5	87.3

As of April 1, 2024, a stock split was implemented in which each share was converted into 10 shares. Dividends per share have been recalculated in accordance with the stock split.

Shareholder Returns

Share buybacks

- Flexible implementation with a focus on higher capital efficiency

	FY2023	FY2024	FY2025
Buyback amount	103.1	180.0	170.0

- All shares held as treasury stock at the end of fiscal 2025 were cancelled*

* Excludes stock held for stock-based executive compensation

Total shareholder returns

	FY2023	FY2024	FY2025	Cumulative (FY23-25)	3 year average (FY23-25)
Dividends	48.4	50.5	87.3	186.2	60.0
Dividend payout ratio	19%	23%	20%	20%	20%
Share buybacks	103.1	180.0	170.0	453.1	150.0
Total amounts	151.5	230.5	257.3	639.3	210.0
Total return ratio	60%	105%	57%	69%	69%

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Earnings Forecast for FY2026



Financial Forecast (Adjusted)

We plan to once again achieve record-high adjusted operating profit and adjusted net profit

(Billions of yen)

	FY2025 (Actual)	FY2026 (Forecast)	vs. LY	(%)
Revenue	3,502.9	3,510.0	7.0	0.2
Adjusted Operating Profit	390.5	425.0	34.4	8.8
[Adjusted Operating Profit Margin]	[11.2%]	[12.1%]	[0.9%]	
Adjusted Net Profit*	298.2	320.0	21.7	7.3

*Adjusted Net Profit includes Adjusted Net Profit from discontinued operations

Exchange Rate				
U.S. dollar / Yen	151	150	-1	-0.7
Euro / Yen	175	170	-5	-2.9
British pound / Yen	202	195	-7	-3.5

Adjusted Items and Consolidated Results Prior to Adjustments



(Billions of yen)

	FY2025 (Actual)			FY2026 (Forecast)			vs. LY		
	Adjusted Consolidated Results	Adjusted Items	Consolidated Results	Adjusted Consolidated Results	Adjusted Items	Consolidated Results	Adjusted Consolidated Results	Adjusted Items	Consolidated Results
Revenue	3,502.9	-	3,502.9	3,510.0	-	3,510.0	7.0	-	7.0
Operating Profit	390.5	-42.2	348.3	425.0	-10.0	415.0	34.4	32.2	66.6
[%]	[11.2%]		[9.9%]	[12.1%]		[11.8%]	[0.9%]		[1.9%]
Net Profit*	298.2	151.1	449.4	320.0	-10.0	310.0	21.7	-161.1	-139.4

*Net Profit includes Net Profit from discontinued operations

Business Segment Information



(Billions of yen)

		FY2025 (Actual)	FY2026 (Forecast)	vs. LY	(%)
Service Solutions	Revenue	2,346.9	2,470.0	123.0	5.2
	Japan	1,771.7	1,960.0	188.2	10.6
	Outside Japan	575.2	510.0	-65.2	-11.3
	Adj. Operating Profit	361.4	430.0	68.5	19.0
	[%]	[15.4%]	[17.4%]	[2.0%]	
Hardware Solutions	Revenue	1,009.8	960.0	-49.8	-4.9
	Adj. Operating Profit	67.0	62.0	-5.0	-7.5
	[%]	[6.6%]	[6.5%]	[-0.1%]	
Ubiquitous Solutions	Revenue	229.8	160.0	-69.8	-30.4
	Adj. Operating Profit	38.8	28.0	-10.8	-27.9
	[%]	[16.9%]	[17.5%]	[0.6%]	
Inter-segment Elim./ Corporate	Revenue	-83.6	-80.0	3.6	-
	Adj. Operating Profit	-76.7	-95.0	-18.2	-

Service Solutions

(Billions of yen)

	FY2025 (Actual)	FY2026 (Forecast)	vs. LY	(%)
Revenue	2,346.9	2,470.0	123.0	5.2
Japan	1,771.7	1,960.0	188.2	10.6
Outside Japan	575.2	510.0	-65.2	-11.3
Adjusted Operating Profit	361.4	430.0	68.5	19.0
[Adj. operating profit margin]	[15.4%]	[17.4%]	[2.0%]	

Revenue

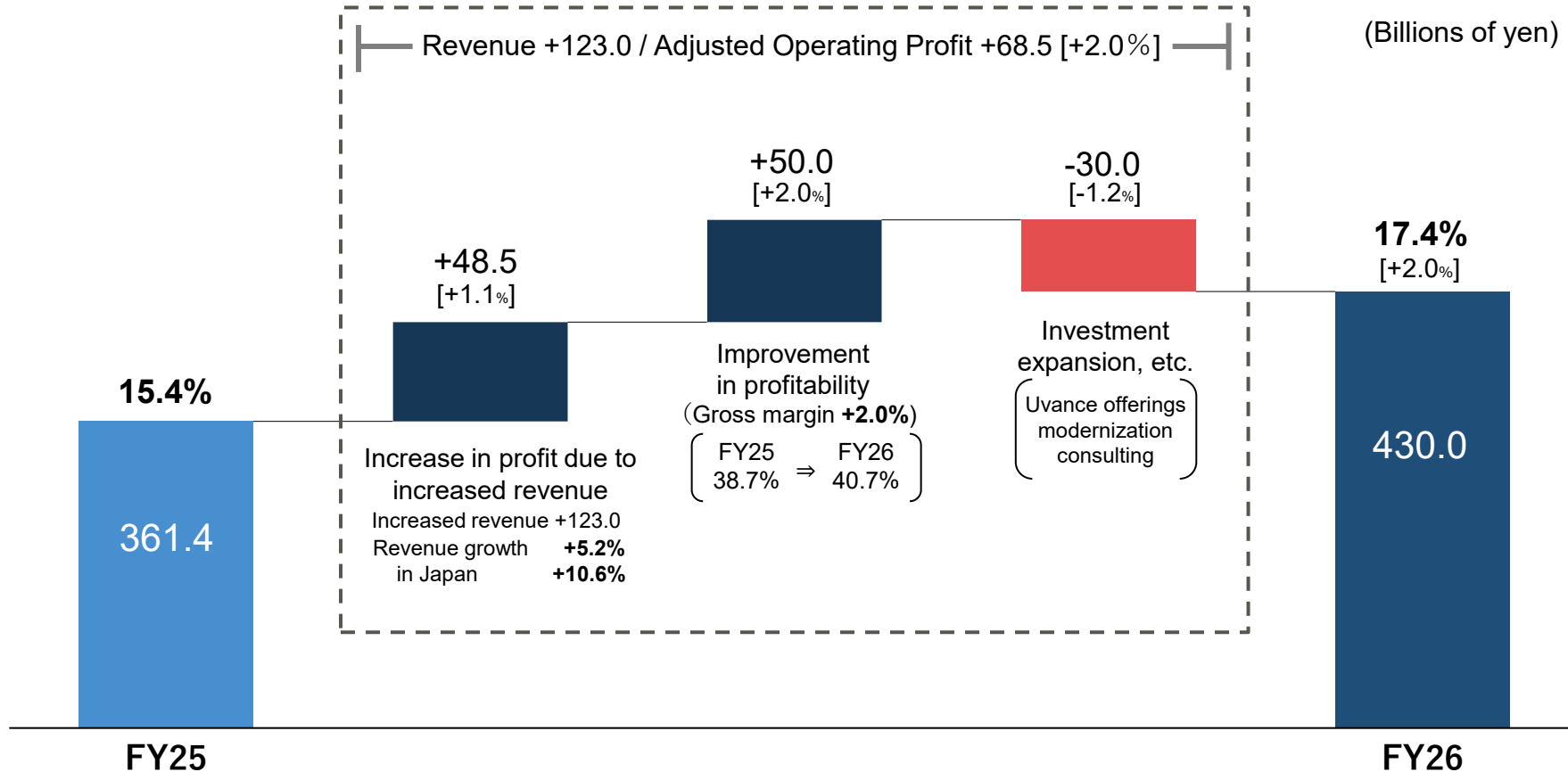
- Higher revenue mainly from Uvance and modernization business (higher by 11% in Japan)

Adjusted operating profit

- Sustainable profitability improvement (higher by 2%)

Factors Behind Change in Adjusted Operating Profit

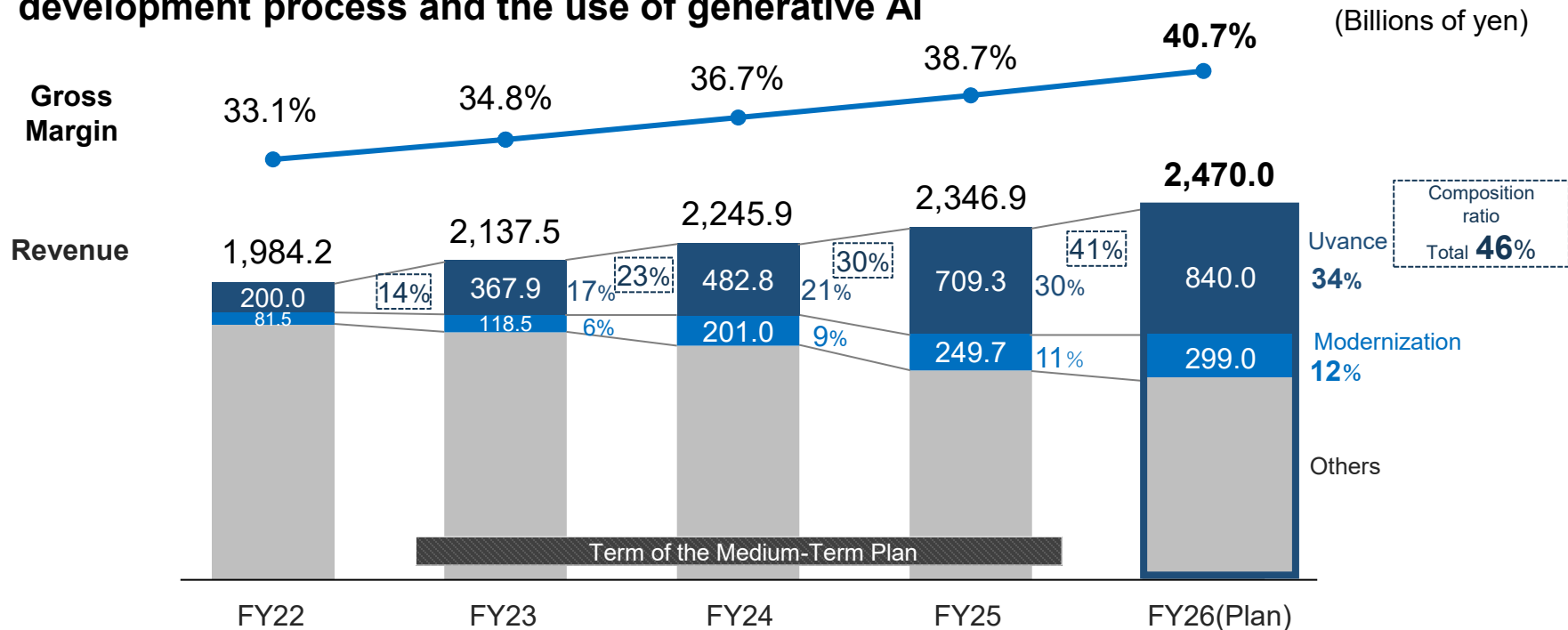
(Billions of yen)



Revenue Portfolio Trends and Gross Margin

Mainly growth in Uvance and modernization

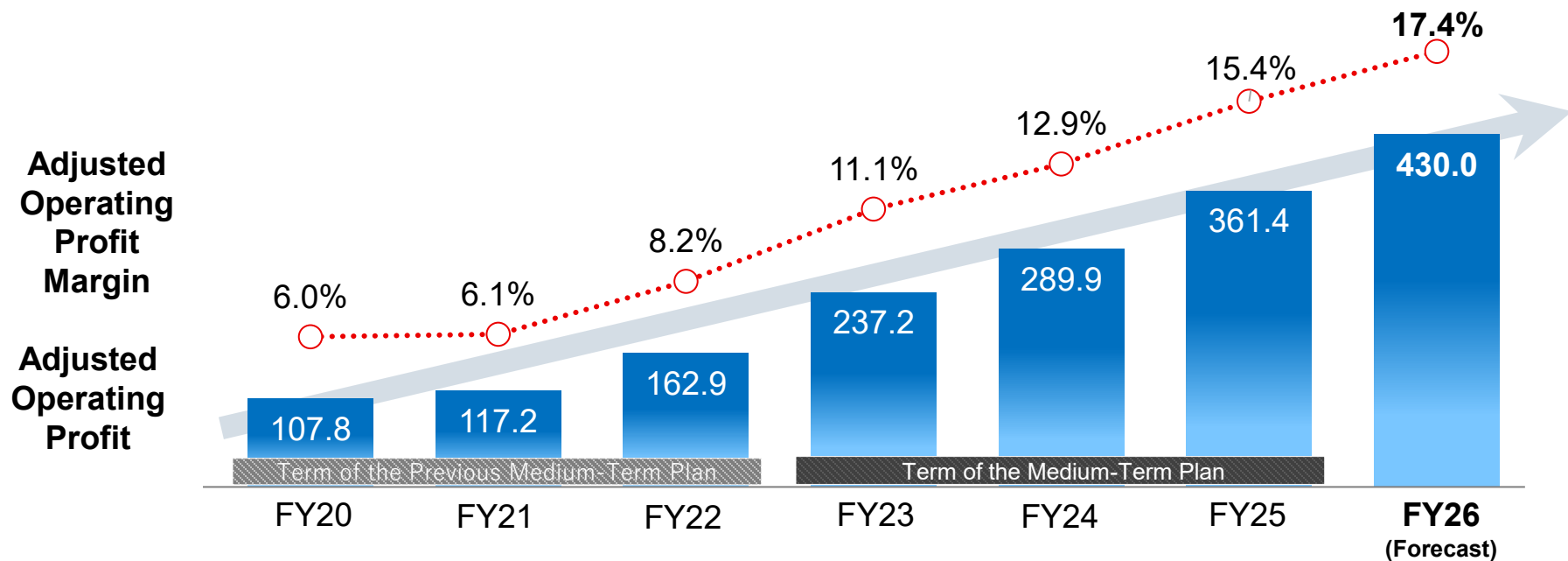
Continued improvement in gross margin by 2% through standardization of the development process and the use of generative AI



Progress of Adjusted Operating Profit

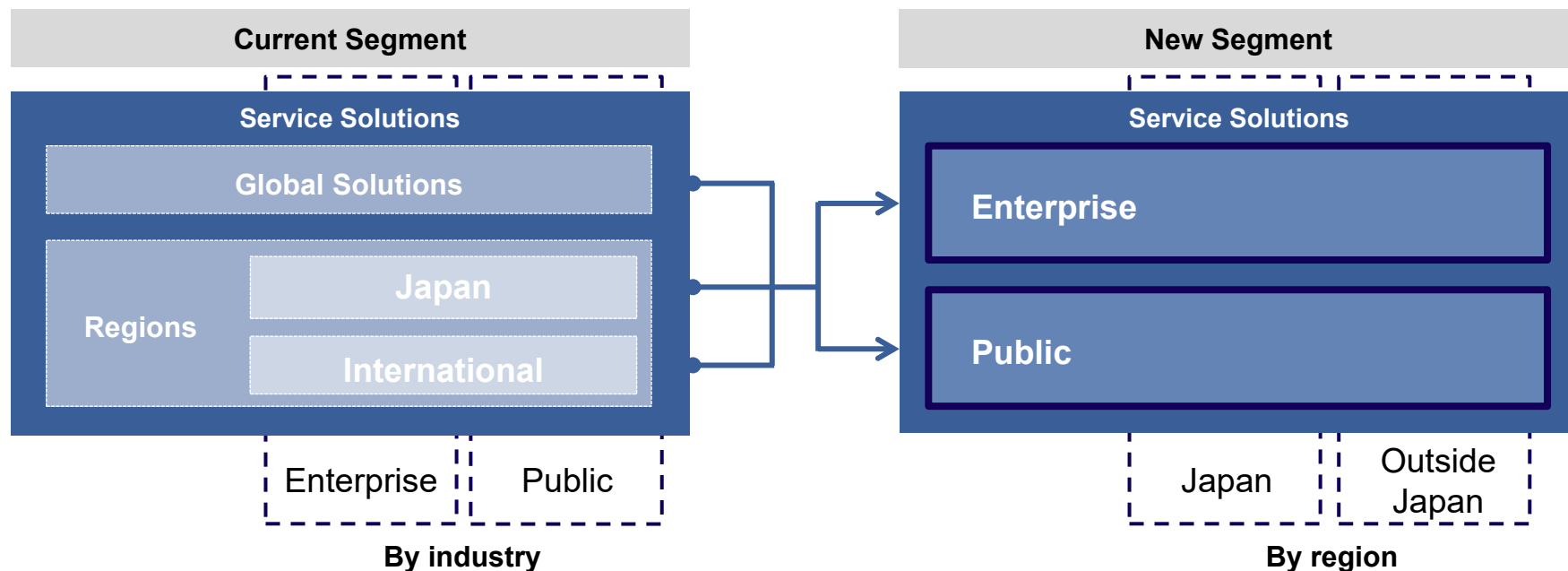
(Billions of yen)

Revenue	1,804.7	1,928.1	1,984.2	2,137.5	2,245.9	2,346.9	2,470.0
<i>vs. LY</i>			101%	109%	108%	107%	111%
<i>[in Japan]</i>		[1,392.9]	[1,402.5]	[1,533.3]	[1,656.2]	[1,771.7]	[1,960.0]



Change in Sub-Segments: Management by Sector

This will enable a deeper understanding of sectors and work, with a stronger management focus on sectors



Comparison of Current and New Sub-Segments

(Billions of yen)

Current Sub-Segment			Reclassification (FY2025)		New Sub-Segment		
	FY2024	FY2025				FY2024	FY2025
Service Solutions							
Revenue	2,245.9	2,346.9				2,245.9	2,346.9
Operating Profit	289.9	361.4				289.9	361.4
[%]	[12.9%]	[15.4%]	Enterprise	Public		[12.9%]	[15.4%]
Global Solutions							
Revenue	511.2	540.6	236.9	303.7		829.0	866.3
Operating Profit	5.6	33.3	10.4	22.9		72.0	101.2
Regions (Japan)							
Revenue	1,310.4	1,366.8	491.8	875.0		1,416.9	1,480.6
Operating Profit	260.3	293.9	86.8	207.2		217.9	260.1
Regions (International)							
Revenue	589.7	575.2	167.7	407.5			
Operating Profit	23.9	34.1	3.9	30.2			
Intra-seg. Elim							
Revenue	-165.4	-135.6	-30.2	-105.3			

* Enterprise: Automotive, manufacturing, distribution and retailing, etc.

* Public: National and local governments, defense, finance, healthcare, etc.

Breakdown by Sub-Segment

(Billions of yen)

		FY2025 (Actual)	FY2026 (Forecast)	vs. LY	(%)
Service Solutions	Revenue	2,346.9	2,470.0	123.0	5.2
	Adj. Operating Profit	361.4	430.0	68.5	19.0
	[%]	[15.4%]	[17.4%]	[2.0%]	
Enterprise	Revenue	866.3	940.0	73.6	8.5
	Adj. Operating Profit	101.2	123.0	21.7	21.5
	[%]	[11.7%]	[13.1%]	[1.4%]	
Public	Revenue	1,480.6	1,530.0	49.3	3.3
	Adj. Operating Profit	260.1	307.0	46.8	18.0
	[%]	[17.6%]	[20.1%]	[2.5%]	

Enterprise

- Manufacturing and distribution will drive growth

Public

- Projected higher revenue and higher profit, mainly in finance and defense

■ Hardware Solutions

(Billions of yen)

	FY2025 (Actual)	FY2026 (Forecast)	vs. LY	(%)
Revenue	1,009.8	960.0	-49.8	-4.9
System Products	816.2	750.0	-66.2	-8.1
Network Products	193.6	210.0	16.3	8.4
Adjusted Operating Profit	67.0	62.0	-5.0	-7.5
[Adj. operating profit margin]	[6.6%]	[6.5%]	[-0.1%]	

■ System Products

- Streamlining of third-party products business
- Restructuring of FUJITSU FRONTECH LIMITED

■ Network Products

- Increase in revenue from photonics in both Japan and North America

Ubiquitous Solutions

(Billions of yen)

	FY2025 (Actual)	FY2026 (Forecast)	vs. LY	(%)
Revenue	229.8	160.0	-69.8	-30.4
Adjusted Operating Profit	38.8	28.0	-10.8	-27.9
[Adj. operating profit margin]	[16.9%]	[17.5%]	[0.6%]	

- Pullback from the growth in demand driven by discontinuation of support from Windows 10 (October 2025)

Inter-segment Elim./ Corporate

(Billions of yen)

	FY2025 (Actual)	FY2026 (Forecast)	vs. LY
Adjusted Operating Profit	-76.7	-95.0	-18.2

- Higher spending on advanced R&D: Up 20 billion yen
Includes AI, next-generation processor MONAKA, quantum computing, etc.

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Cash Flows, Capital Allocation (Earnings Forecast for FY2026)



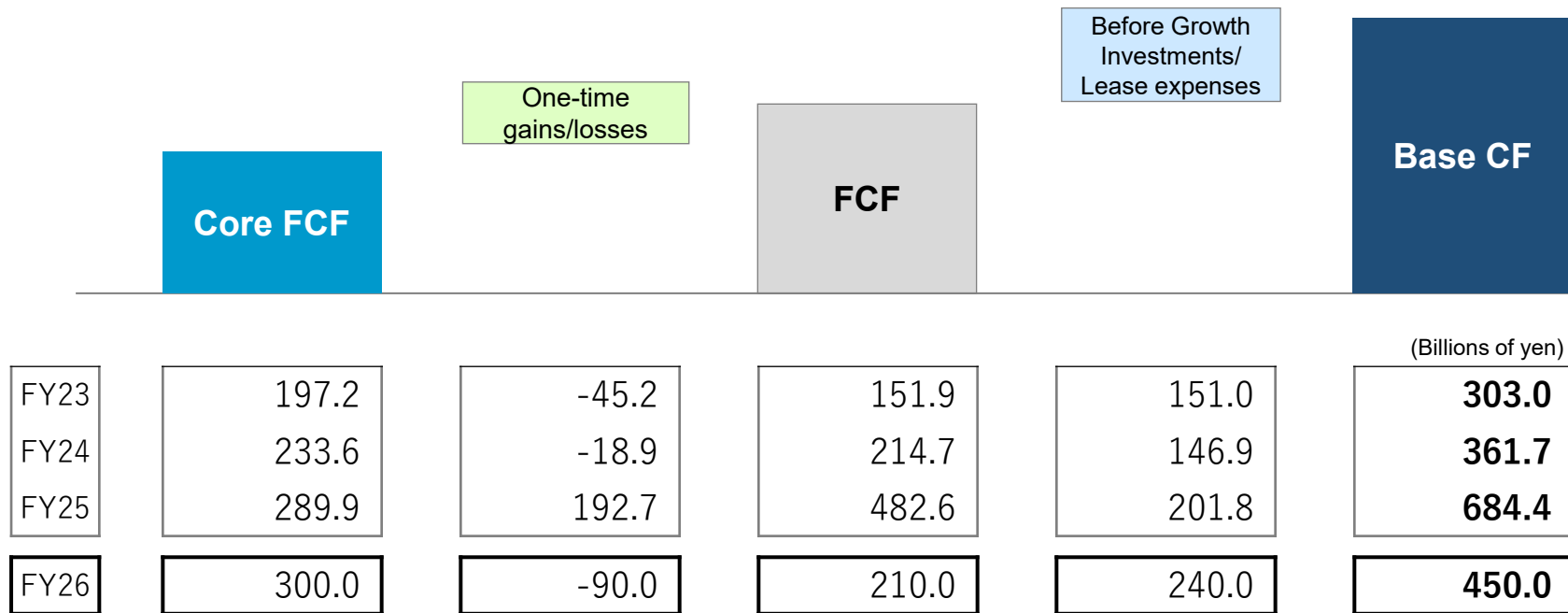
Cash Flows

(Billions of yen)

	FY2023 (Actual)	FY2024 (Actual)	FY2025 (Actual)	FY2026 (Forecast)	vs. LY
Core Free Cash Flow	197.2	233.6	289.9	300.0	10.0
Adjusted items from GAAP Free Cash Flow	-45.2	-18.9	192.7	-90.0	-282.7
Free Cash Flow	151.9	214.7	482.6	210.0	-272.6

- Core free cash flow: Increase in profit, as well as an increase in cash outflow related to the development of Fujitsu Technology Park
- Free cash flow: Pullback on cash inflows from the sale of non-core businesses in the prior fiscal year

Base Cash Flows

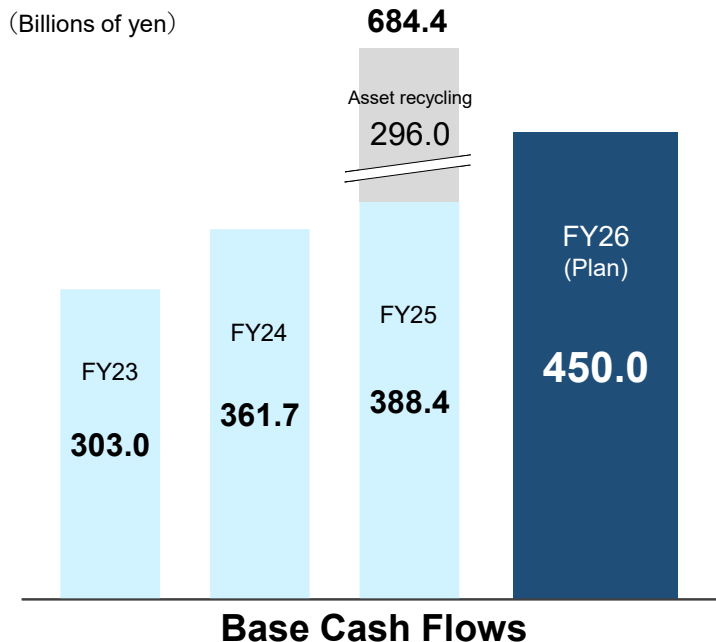


- Business restructurings, M&A
- Structural reforms, etc.

- Before Growth Investments
- Include Finance CF (Lease payments, etc.)

Funds for Allocation

Capital Allocation



Growth Investments : 280 billion yen

(Up 30 billion yen compared to prior year)

Advanced R&D

- AI platforms, physical AI
- Next-generation CPUs, quantum computing, high-performance computing
- Sovereign Platform, security

Uvance, modernization, and consulting

- Offerings tailored to specific industries (combining AI agents)
- AI delivery platform

Strengthening the management foundation

- Data-driven and AI-driven management foundation
- AI governance and risk management

Shareholder Returns : 240 billion yen

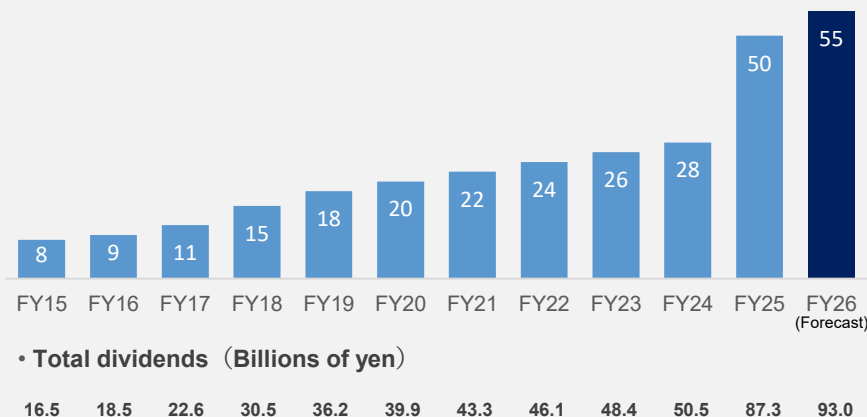
(Average of 210 billion yen over the period of the prior Medium-Term Management Plan)

Shareholder Returns

Dividends: Stable increase in distributions in accordance with profit growth
50 yen ⇒ 55 yen (up 10% from the prior year)

Per share	FY23 (Actual)	FY24 (Actual)	FY25 (Actual)	FY26 (Forecast)	vs.LY
Interim	13 yen	14 yen	15 yen	25 yen	+10yen
Year-end	13 yen	14 yen	35 yen	30 yen	- 5yen
Annualized	26 yen	28 yen	50 yen	55 yen	+5yen
<hr/>					
Total dividends (Billions of yen)	48.4	50.5	87.3	93.0	+5.7
<hr/>					
Dividend payout ratio	19%	23%	20%	30%	+10%

Dividends per share(Yen)



As of April 1, 2024, a stock split was implemented in which each share was converted into 10 shares. Dividends per share have been recalculated in accordance with the stock split.

Shareholder Returns

Share buybacks

Flexible implementation with a focus on higher capital efficiency

	FY2023 (Actual)	FY2024 (Actual)	FY2025 (Actual)	FY2026 (Forecast)
Buyback amount	103.1	180.0	170.0	150.0

Average during the period of the FY23-25
Medium-Term Management Plan: 150.0 billion yen

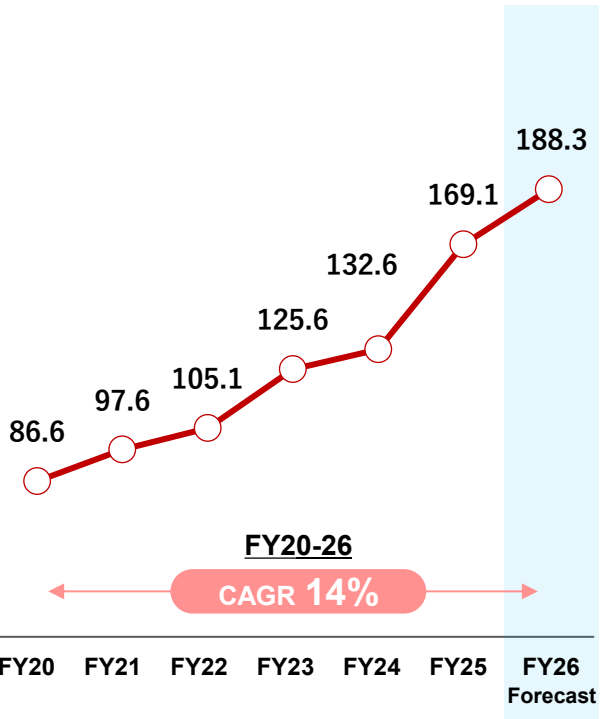
* There is also a possibility that a portion or all of the buybacks will not take place because of sudden changes in the operating environment, a large increase in the need for funds, or because of insider trading regulations.

Total shareholder returns

	FY2023 (Actual)	FY2024 (Actual)	FY2025 (Actual)	3 year average (FY23-25)	FY2026 (Forecast)
Dividends	48.4	50.5	87.3	60.0	93.0
Dividend payout ratio	19%	23%	20%	20%	30%
Share buybacks	103.1	180.0	170.0	150.0	150.0
Total amounts	151.5	230.5	257.3	210.0	243.0
Total return ratio	60%	105%	57%	69%	78%

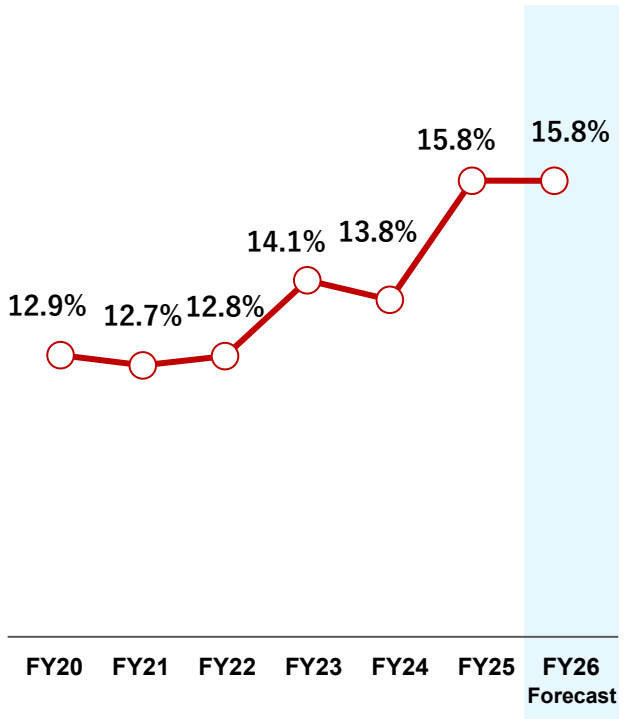
Changes in Financial Indicators

Adjusted EPS (Unit: yen)



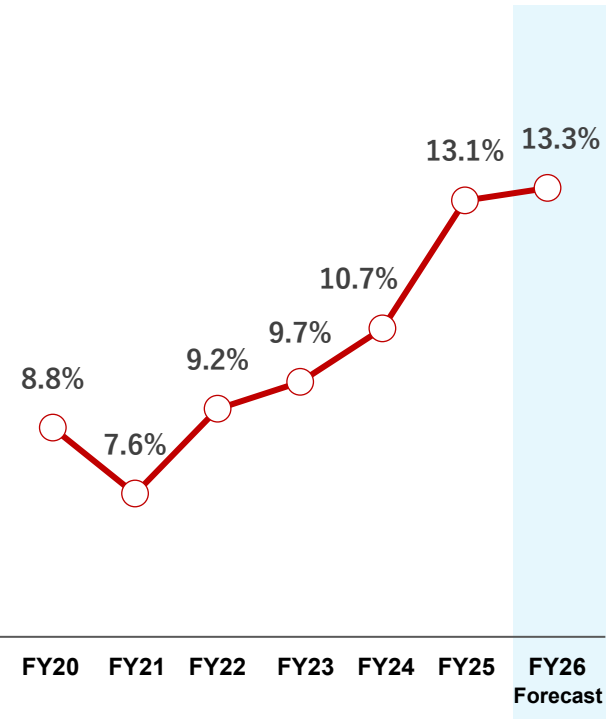
※Calculated on adjusted profit excluding one-time gains/losses

Adjusted ROE



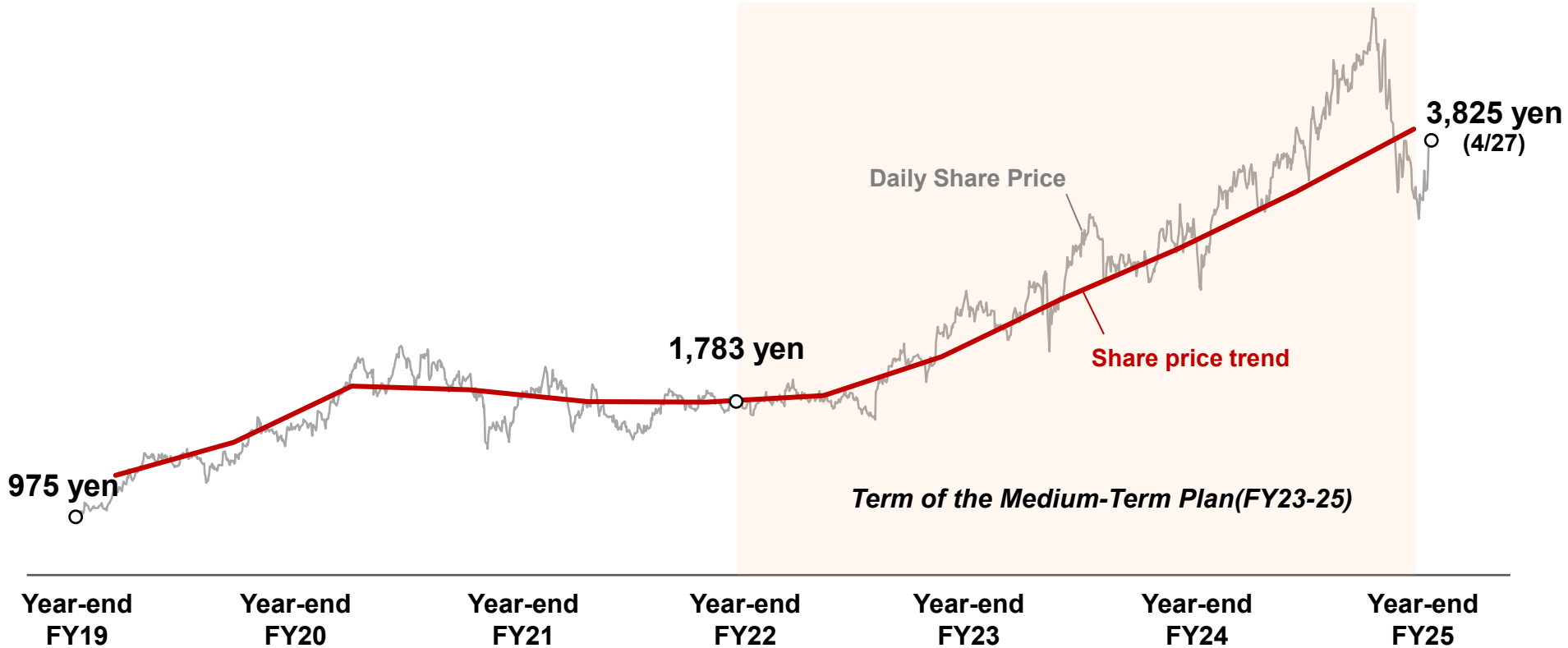
※Calculated on adjusted profit excluding one-time gains/losses

Adjusted ROIC

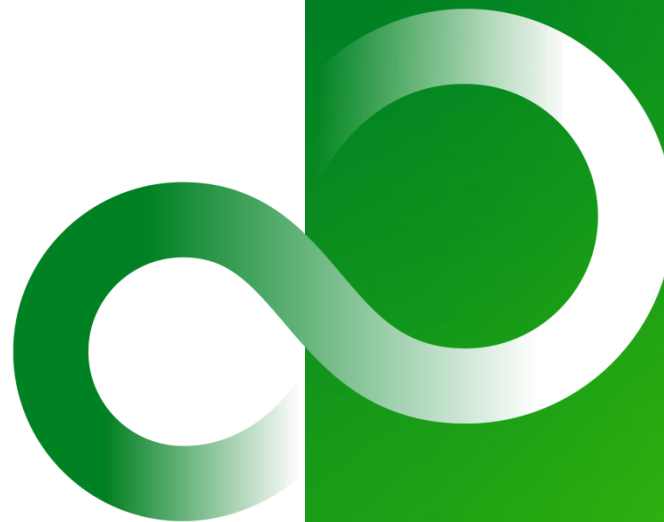


※Calculated on adjusted operating profit excluding Device Solutions

Share price trend



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 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



Supplementary



Consolidated PL by Quarter

Adjusted Consolidated Results

(Billions of yen)

		FY2024					FY2025				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Continuing Operation	Revenue	759.2	792.8	855.8	1,142.1	3,550.1	749.8	816.6	884.6	1,051.7	3,502.9
	Adjusted Operating Profit	16.5	49.5	71.0	170.1	307.2	35.1	86.2	107.8	161.4	390.5
	[Adjusted Operating Profit Margin]	[2.2%]	[6.2%]	[8.3%]	[14.9%]	[8.7%]	[4.7%]	[10.6%]	[12.2%]	[15.3%]	[11.2%]
	Financial income (expenses), tax expense, etc.	-3.5	-17.8	-12.1	-38.4	-72.0	-5.8	-28.0	-24.2	-34.6	-92.8
	Adjusted Net Profit	13.0	31.6	58.9	131.6	235.2	29.2	58.1	83.5	126.7	297.7
Adjusted Net Profit Attributable to Owners of the Parent from Discontinued Operations		2.1	1.6	-0.3	2.3	5.7	0.5	-	-	-	0.5
Adjusted Net Profit		15.1	33.2	58.5	133.9	240.9	29.7	58.1	83.5	126.7	298.2

Consolidated Results

Continuing Operation	Operating Profit	14.3	28.6	62.8	159.2	265.0	33.4	71.8	105.6	137.3	348.3
	Financial income (expenses), tax expense, etc.	0.4	-11.5	-10.7	-36.1	-58.0	-5.6	18.3	-23.9	-31.6	-42.8
	Net Profit	14.7	17.1	52.0	123.0	207.0	27.8	90.2	81.6	105.7	305.4
Net Profit Attributable to Owners of the Parent from Discontinued Operations		2.1	1.6	0.3	8.6	12.7	143.9	-	-	-	143.9
Net Profit		16.8	18.7	52.4	131.7	219.8	171.7	90.2	81.6	105.7	449.4

Adjusted Items by Quarter

(Billions of yen)

	FY2024					FY2025				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Adjusted Operating Profit	16.5	49.5	71.0	170.1	307.2	35.1	86.2	107.8	161.4	390.5
Adjusted items from GAAP Operating Profit	-2.2	-20.8	-8.2	-10.8	-42.1	-1.6	-14.3	-2.1	-24.0	-42.2
One-time Profit/Loss from business transfers	-	-	-3.1	15.8	12.7	0.2	1.8	-	-0.3	1.6
Business model transformation cost	-0.4	-19.3	-4.7	-25.4	-50.0	-0.8	-15.0	-0.7	-22.0	-38.6
M&A related expenses	-1.8	-1.4	-0.2	-1.2	-4.9	-1.0	-1.0	-1.4	-1.7	-5.3
Operating Profit	14.3	28.6	62.8	159.2	265.0	33.4	71.8	105.6	137.3	348.3
Adjusted Net Profit	15.1	33.2	58.5	133.9	240.9	29.7	58.1	83.5	126.7	298.2
Adjusted items from GAAP Net Profit	1.7	-14.5	-6.1	-2.1	-21.1	141.9	32.1	-1.9	-21.0	151.1
Net Profit	16.8	18.7	52.4	131.7	219.8	171.7	90.2	81.6	105.7	449.4
Net Profit from Continuing Operations	14.7	17.1	52.0	123.0	207.0	27.8	90.2	81.6	105.7	305.4
Net Profit from Discontinued Operations	2.1	1.6	0.3	8.6	12.7	143.9	-	-	-	143.9

Business Segment Information by Quarter

(Billions of yen)

		FY2025					vs. LY				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Service Solutions	Revenue	514.6	551.8	591.2	689.2	2,346.9	13.0	35.9	45.6	6.3	100.9
	Japan	380.8	414.3	444.9	531.6	1,771.7	21.5	31.8	45.4	16.6	115.4
	Outside Japan	133.7	137.5	146.3	157.5	575.2	-8.5	4.1	0.1	-10.2	-14.5
	Adj. Operating Profit [%]	47.8 [9.3%]	71.7 [13.0%]	96.4 [16.3%]	145.3 [21.1%]	361.4 [15.4%]	12.8 [2.3%]	18.0 [2.6%]	23.6 [3.0%]	16.9 [2.3%]	71.4 [2.5%]
Hardware Solutions	Revenue	202.1	222.6	248.1	336.9	1,009.8	-26.4	-5.4	-8.0	-70.1	-110.0
	Adj. Operating Profit [%]	1.3 [0.7%]	11.1 [5.0%]	24.5 [9.9%]	29.9 [8.9%]	67.0 [6.6%]	5.0 [2.3%]	4.3 [2.0%]	13.4 [5.6%]	-17.1 [-2.7%]	5.7 [1.1%]
	Revenue	47.9	65.2	64.7	51.8	229.8	-0.8	5.3	-8.0	-18.4	-21.9
Ubiquitous Solutions	Adj. Operating Profit [%]	8.2 [17.2%]	13.5 [20.7%]	9.7 [15.0%]	7.3 [14.2%]	38.8 [16.9%]	3.7 [8.0%]	6.6 [9.2%]	0.7 [2.6%]	-3.6 [-1.5%]	7.4 [4.4%]
	Revenue	-14.7	-23.1	-19.4	-26.2	-83.6	4.8	-12.0	-0.7	-8.0	-16.0
Inter-segment Elim./Corporate	Adj. Operating Profit	-22.3	-10.2	-22.9	-21.2	-76.7	-3.1	7.6	-1.1	-4.7	-1.3
	Revenue	749.8	816.6	884.6	1,051.7	3,502.9	-9.4	23.7	28.8	-90.3	-47.1
Total	Adj. Operating Profit [%]	35.1 [4.7%]	86.2 [10.6%]	107.8 [12.2%]	161.4 [15.3%]	390.5 [11.2%]	18.5 [2.5%]	36.6 [4.4%]	36.7 [3.9%]	-8.6 [0.4%]	83.3 [2.5%]

Business Segment Information by Quarter

(Billions of yen)

		FY2024					FY2025				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Service Solutions	Revenue	501.6	515.9	545.5	682.8	2,245.9	514.6	551.8	591.2	689.2	2,346.9
	Adj. Operating Profit	34.9	53.7	72.8	128.4	289.9	47.8	71.7	96.4	145.3	361.4
Global Solutions	Revenue	129.0	117.6	120.3	144.2	511.2	120.7	128.5	130.5	160.7	540.6
	Adj. Operating Profit	-2.3	-3.6	1.2	10.4	5.6	-1.0	4.8	9.2	20.2	33.3
Regions (Japan)	Revenue	272.6	310.6	321.9	405.1	1,310.4	289.4	318.3	345.2	413.7	1,366.8
	Adj. Operating Profit	37.9	53.5	62.4	106.3	260.3	41.6	57.2	80.9	114.0	293.9
Regions (International)	Revenue	142.2	133.4	146.1	167.8	589.7	133.7	137.5	146.3	157.5	575.2
	Adj. Operating Profit	-0.5	3.8	9.1	11.5	23.9	7.1	9.6	6.2	11.0	34.1
Intra-seg. Elim	Revenue	-42.3	-45.8	-42.8	-34.4	-165.4	-29.3	-32.5	-30.8	-42.9	-135.6
System Products	Revenue	194.8	188.4	210.0	344.8	938.3	167.1	179.4	195.9	273.7	816.2
Network Products	Revenue	33.6	39.6	46.1	62.1	181.6	34.9	43.2	52.2	63.2	193.6
Hardware Solutions	Revenue	228.5	228.1	256.2	407.0	1,119.9	202.1	222.6	248.1	336.9	1,009.8
	Adj. Operating Profit	-3.6	6.8	11.0	47.1	61.3	1.3	11.1	24.5	29.9	67.0
Ubiquitous Solutions	Revenue	48.7	59.9	72.7	70.3	251.7	47.9	65.2	64.7	51.8	229.8
	Adj. Operating Profit	4.4	6.8	8.9	11.0	31.3	8.2	13.5	9.7	7.3	38.8
Inter-segment Elim./ Corporate	Revenue	-19.6	-11.0	-18.7	-18.1	-67.5	-14.7	-23.1	-19.4	-26.2	-83.6
	Adj. Operating Profit	-19.1	-17.9	-21.8	-16.4	-75.3	-22.3	-10.2	-22.9	-21.2	-76.7
Total	Revenue	759.2	792.8	855.8	1,142.1	3,550.1	749.8	816.6	884.6	1,051.7	3,502.9
	Adj. Operating Profit	16.5	49.5	71.0	170.1	307.2	35.1	86.2	107.8	161.4	390.5

(Billions of yen)

		FY2025					vs. LY				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Orders	vs LY(%)	145%	185%	161%	139%	156%					
	Vertical	48.4	84.5	75.3	98.3	306.6	14.9	38.7	28.4	27.4	109.5
	vs LY(%)	105%	156%	141%	96%	120%					
	Horizontal	79.2	106.4	110.8	124.2	420.8	3.5	38.3	32.3	△4.8	69.3
	vs LY(%)	117%	168%	148%	111%	133%					
	Total	127.6	190.9	186.2	222.6	727.5	18.4	77.1	60.7	22.5	178.9
	[Japan]	[103.2]	[133.6]	[144.0]	[185.2]	[566.2]	[25.4]	[47.4]	[77.7]	[42.6]	[193.2]
[Outside Japan]	[24.4]	[57.3]	[42.1]	[37.3]	[161.2]	[-7.0]	[29.6]	[-16.9]	[-20.0]	[-14.3]	
Revenue	vs LY(%)	169%	215%	155%	156%	169%					
	Vertical	49.8	72.8	79.8	94.3	296.8	20.4	38.9	28.4	33.8	121.6
	vs LY(%)	144%	130%	147%	121%	134%					
	Horizontal	96.9	91.4	101.8	122.2	412.4	29.7	21.0	32.3	21.5	104.8
	vs LY(%)	152%	158%	150%	134%	147%					
	Total	146.7	164.3	181.7	216.5	709.3	50.1	60.0	60.8	55.4	226.4
	[Japan]	[106.2]	[123.2]	[138.3]	[171.1]	[539.0]	[49.8]	[60.1]	[57.2]	[63.0]	[230.2]
[Outside Japan]	[40.4]	[41.0]	[43.3]	[45.3]	[170.3]	[0.3]	[-]	[3.5]	[-7.6]	[-3.7]	

Vertical: 4 cross-industry areas that solve societal issues

Horizontal: 3 technical areas that support cross-industry areas

Breakdown of Regions (International)

(Billions of yen)

		FY2025					vs. LY				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Regions (International)	Revenue	133.7	137.5	146.3	157.5	575.2	-8.5	4.1	0.1	-10.2	-14.5
	Adj. Operating Profit	7.1	9.6	6.2	11.0	34.1	7.7	5.7	-2.8	-0.4	10.1
Europe	Revenue	94.0	91.6	104.1	111.1	400.9	1.1	1.1	6.8	1.3	10.5
	Adj. Operating Profit	5.8	8.1	5.1	7.2	26.4	6.6	6.0	-0.8	-1.3	10.4
Americas	Revenue	12.3	12.8	13.1	13.6	52.0	-1.5	-0.9	-1.2	-1.1	-4.9
	Adj. Operating Profit	0.3	0.1	0.2	1.1	1.9	0.1	-1.1	-0.9	-	-2.0
Asia Pacific	Revenue	22.7	22.6	21.2	24.2	90.9	-4.7	-3.1	-3.9	-0.2	-12.0
	Adj. Operating Profit	0.9	1.0	0.5	2.2	4.8	0.9	0.9	-0.9	0.2	1.2
East Asia	Revenue	6.0	7.6	8.4	6.6	28.8	-2.3	-1.6	-1.6	-3.3	-9.0
	Adj. Operating Profit	-	0.2	0.2	0.3	0.9	-	-	-0.1	-0.1	-0.3

*Revenue includes Inter-region revenue

Adjusted items from GAAP Free Cash Flow by Quarter

(Billions of yen)

	FY2024					FY2025				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Core Free Cash Flow	167.7	-74.0	-51.3	191.1	233.6	230.3	-66.0	11.5	114.1	289.9
Adjusted items from GAAP Free Cash Flow	-37.2	-8.2	-20.0	46.6	-18.9	171.4	90.9	-47.8	-21.9	192.7
Business transfers	-19.3	-	-	68.3	49.0	193.7	94.4	-	1.5	289.7
Business model transformation expenditures	-10.0	-7.1	-19.0	-12.1	-48.4	-22.2	-3.4	-1.3	-2.6	-29.7
M&A related expenditures	-7.9	-1.1	-1.0	-9.5	-19.5	-	-	-46.5	-20.7	-67.3
Free Cash Flow	130.4	-82.2	-71.3	237.8	214.7	401.7	24.9	-36.3	92.2	482.6

Assumptions Used for FY2026 Forecasts

1. Exchange Rates (Average) and Impact of Fluctuation

	FY2024 (Actual)	FY2025 (Actual)	FY2026 (Forecast)	Impact of Exchange Rate Fluctuation FY2026 (Forecast)*
U.S. dollar / Yen	153	151	150	-0.8 Billion yen
Euro / Yen	164	175	170	0.1 Billion yen
British pound / Yen	195	202	195	0.0 Billion yen

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

Assumptions Used for FY2026 Forecasts

2. Capital Expenditures, Depreciation and Amortization (Property, Plant and Equipment, Intangible Assets and leased Assets)

(Billions of yen)

	FY2024 (Actual)	FY2025 (Actual)	FY2026 (Forecast)
Capital Investment	51.5	50.3	75.0
Intangible Investments and Others	105.1	83.7	75.0
Capital Expenditures (Property, Plant and Equipment, Intangible Assets and leased Assets)	156.6	134.0	150.0
Depreciation	47.5	47.7	50.0
Amortization and Others	78.3	81.9	80.0
Depreciation and Amortization (Property, Plant and Equipment, Intangible Assets and leased Assets)	125.9	129.6	130.0

* Excluding amounts related to discontinued operations