

Strengthening Cash Generation Capacity and Optimizing Capital Allocation

*Towards a Continual Improvement in
Corporate Value*

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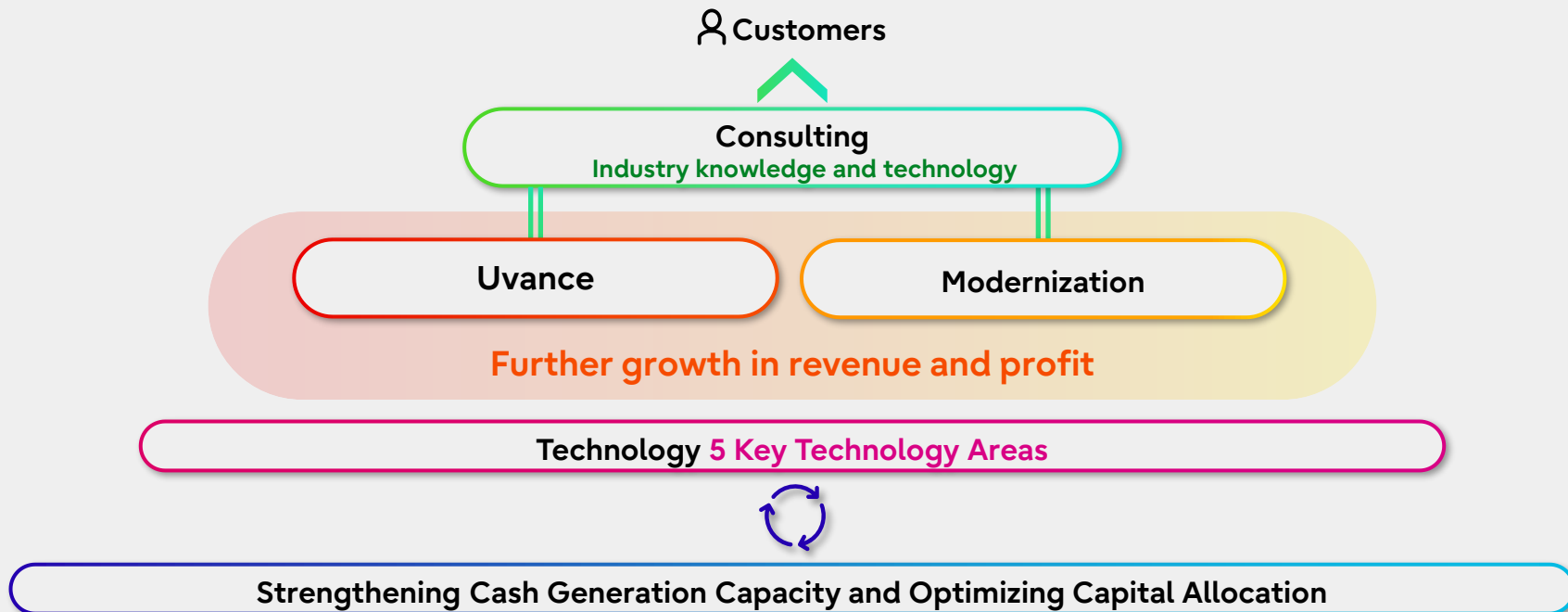
Representative Director
Corporate Vice President
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Drivers for Achieving Targets and Growth for the Future



Further growth in Uvance and modernization business, both supported by consulting services, with overall growth accelerated by technology, and capital allocated for continuous growth

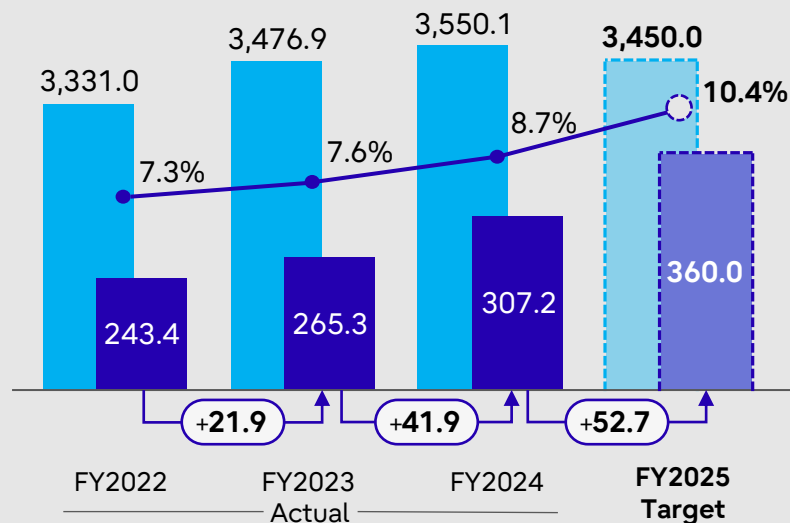


Progress on Medium-Term Management Plan: Revenue and Profit Targets

Steady progress in achieving targets, with revenue and profit driven by Service Solutions

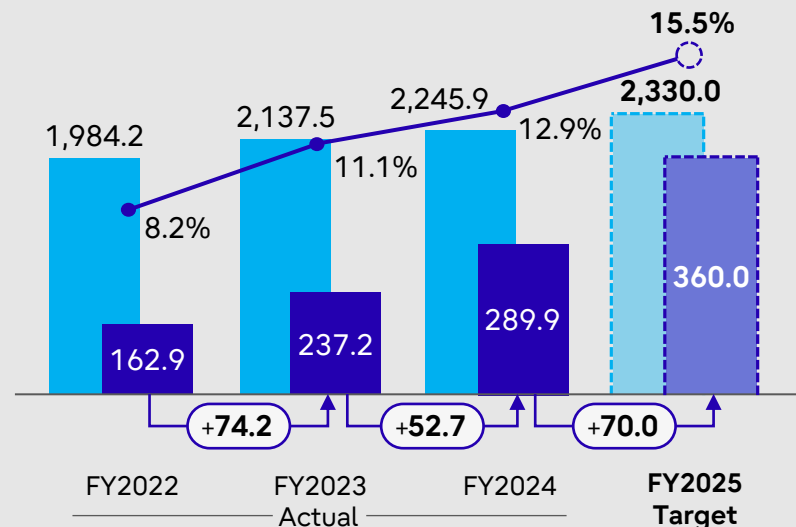
Revenue Adj. operating profit Adj. operating profit margin

Consolidated* (Unit: billions of yen)



*Excluding results from Device Solutions

Service Solutions (Unit: billions of yen)



Progress on Medium-Term Management Plan: Expanding Cash Flow

In addition to steady profit growth in Service Solutions, base cash flow has been expanded through a more efficient flow of funds from improved business efficiencies and by carving out non-core assets

(Unit: billions of yen)

1 Profit Growth

- Profit growth in Service Solutions

Adj. operating profit* FY20-22 Cumulative : 660.7 billions yen (Actual)

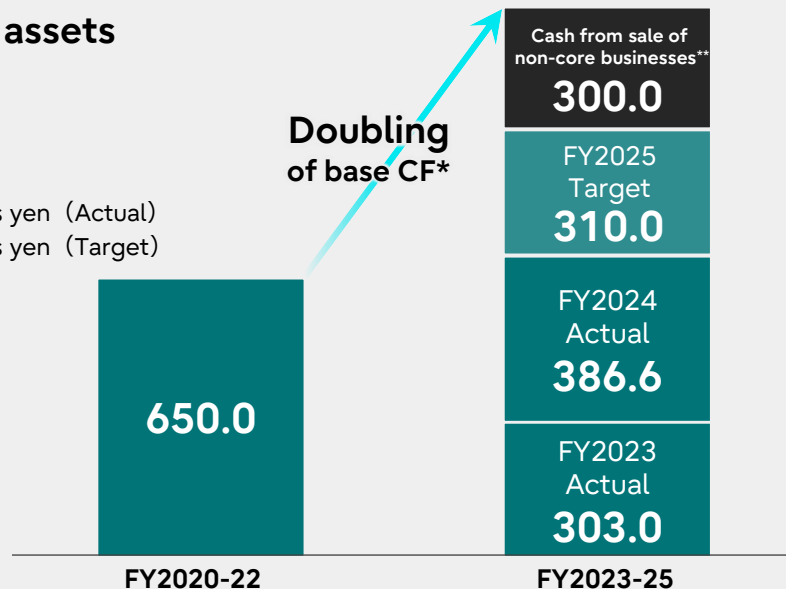
FY23-25 Cumulative : 932.5 billions yen (Target)

2 Improved Business Efficiencies

- Shift toward Service Solutions is raising the efficiency of investment returns

3 Carve-Out of Non-Core Assets

- Carve-out of non-core businesses



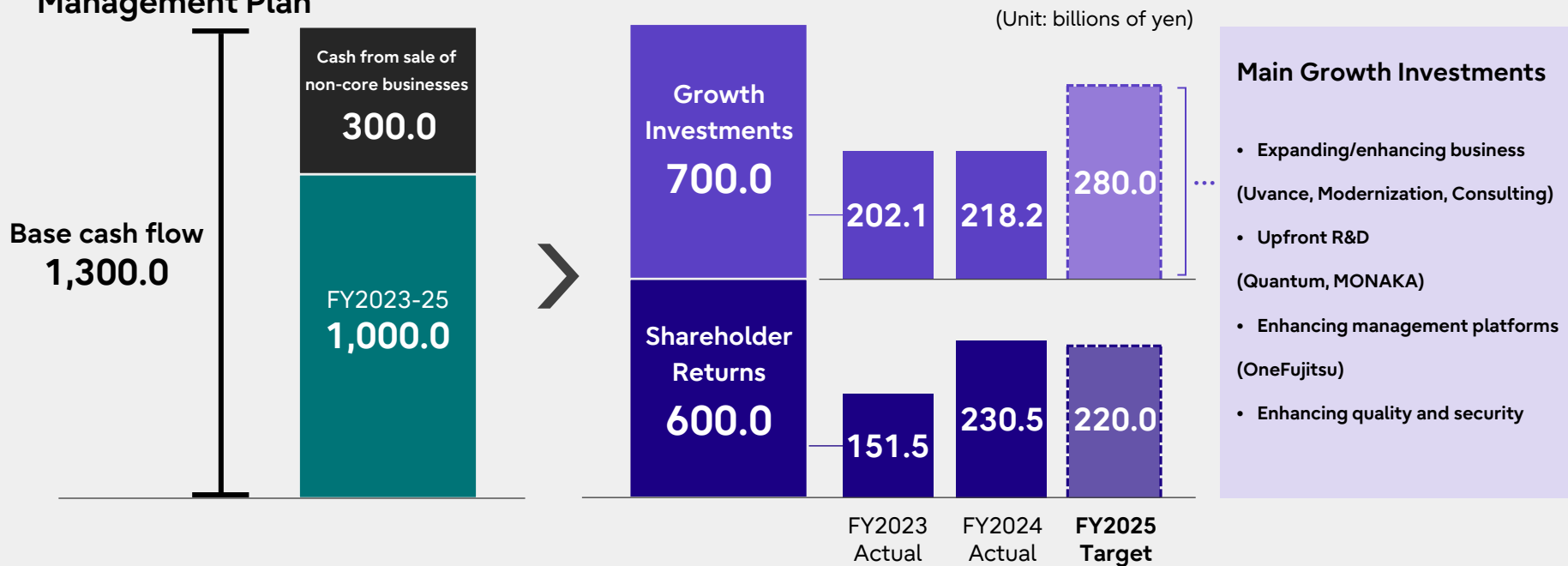
*Excluding Device Solutions

**Free cash flow before growth investments, plus lease obligation payments

***Sale of stakes in Device Solutions businesses (Shinko Electric Industries, Fujitsu Optical Components, FDK) and Fujitsu General

Progress on Medium-Term Management Plan: Capital Allocation

Growth investments and shareholder returns: Advancements in accordance with the Medium-Term Management Plan



Progress on Medium-Term Management Plan



Progressing smoothly as planned
Ensuring the reliable achievement of mid-term goals

Toward Continuous Profit Growth

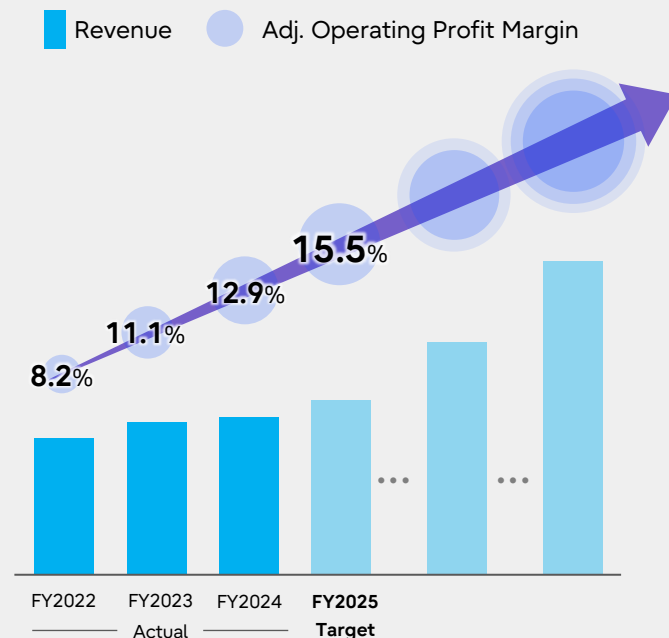
Achieving Medium-Term Management Targets and Beyond

Toward Continuous Profit Growth

We anticipate continued revenue growth and higher profitability

Drivers of Sustainable Growth (over the medium- to long-term)

	Deal Conversion Rate	Size of New Deals		Domestic Market Advantage
Consulting	Increase Conversion Rate of New Deals	Japan	Overseas	By Industry
		FY2025 37M yen	FY2025 48M yen	Outpacing Market Growth
		40 M yen+	50 M yen+	(Finance / Automotive / Manufacturing / Public Sector / Defense)
Uvance	Uvance sales ratio	Recurring Ratios	Gross Margin	
	Service Solutions	Vertical	Vertical	Horizontal
	FY2025 30%	FY2025 1Q 44%	FY2025 45%+	FY2025 25%
Modernization Delivery Transformation	Modernization Market Share	Modernization Gross Margin	Generative AI for Efficiency	
	FY2025 22%	FY2025 40%	(compared to FY2025)	
	30%+	50%+	20 - 50%+	
Technology	Application across all delivery processes			
	Strengthening the 5 key technology areas supporting Consulting, Uvance, and Modernization (AI, quantum computing)			



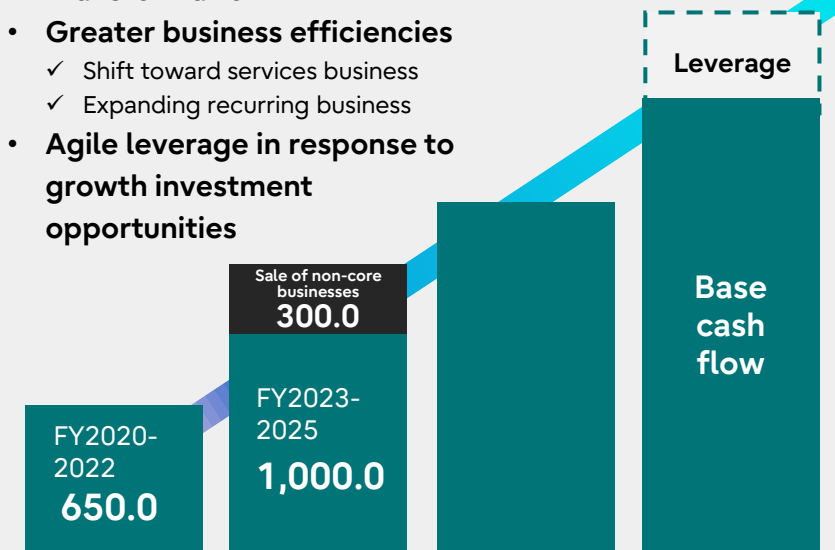
Capital Allocation

1. Expansion of CF

- Accelerated cash generation through sustained profit growth and improved capital efficiency

- **Continued profit growth**
- **Transformation**
- **Greater business efficiencies**
 - ✓ Shift toward services business
 - ✓ Expanding recurring business
- **Agile leverage in response to growth investment opportunities**

(Unit: billions of yen)



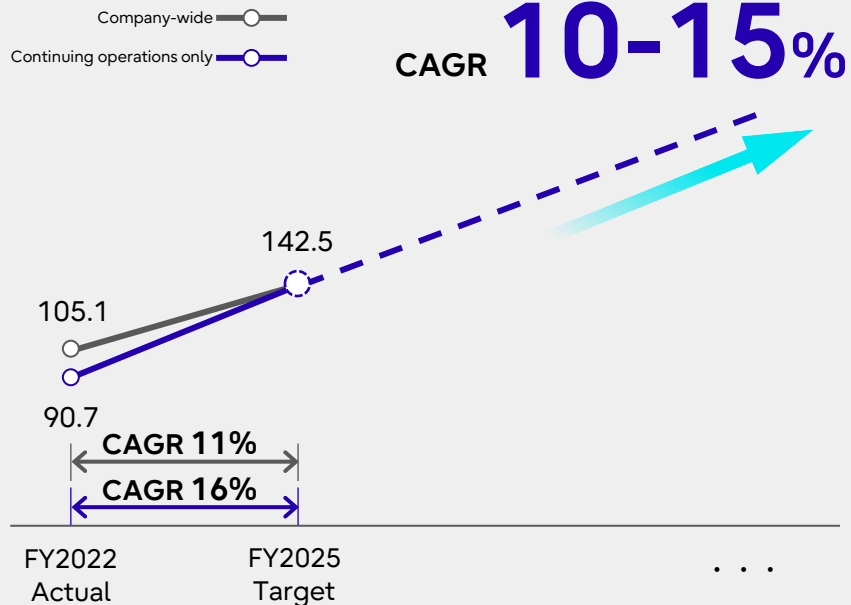
2. Optimal Allocation

Actively promote growth investments using expanded cash, while increasing shareholder returns over the medium-to long-term



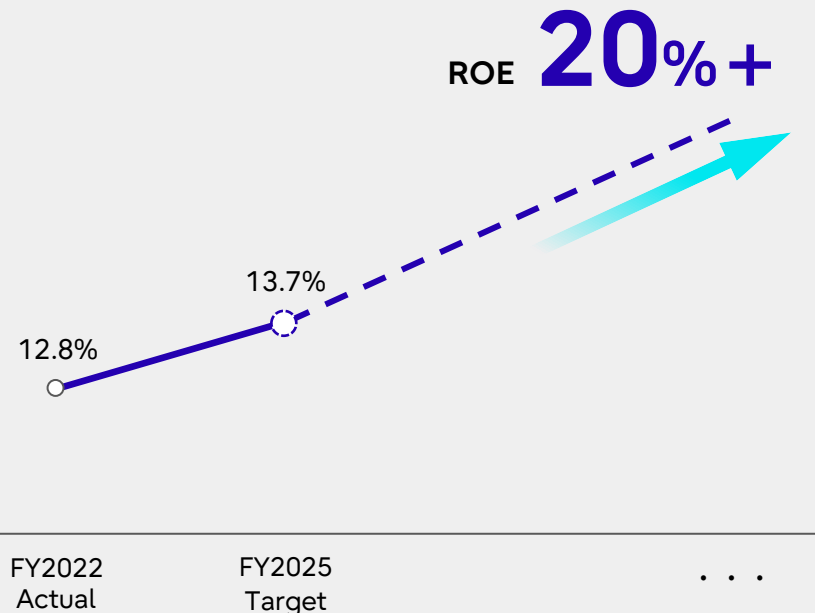
Key Financial Performance Indicators

Adjusted EPS (Unit: yen)



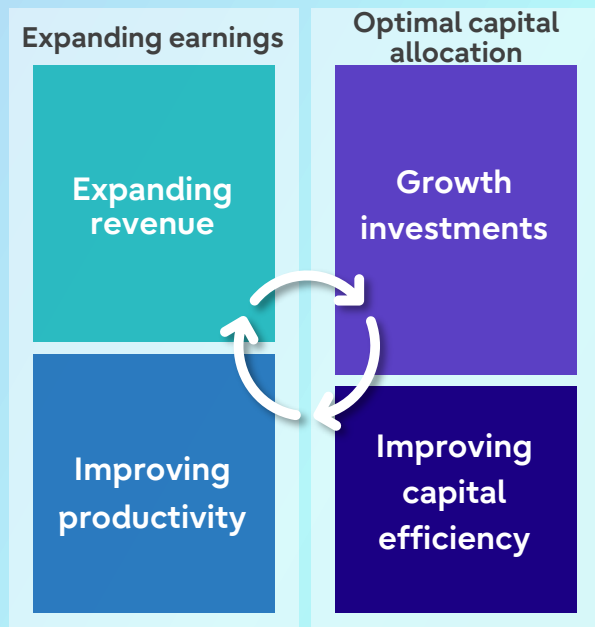
*Calculated based on adjusted profit excluding one-time factors

Adjusted ROE



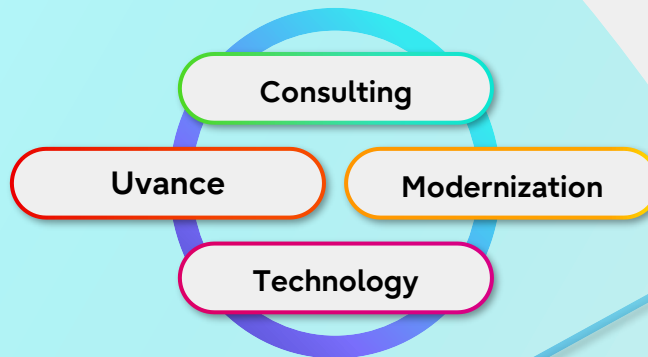
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Towards a Continuous Improvement in Corporate Value



Sustainable growth

Growth Drivers



2035

Fujitsu's 100th Anniversary

2030: A Technology Company that realizes Net Positive*

2025: Meeting Medium-Term Management Targets

- Business model and portfolio strategy
- Customer success / Regional strategy
- Technology strategy
- People strategy

2022: Previous Medium-Term Management Plan

- Improved profitability
- Transforming corporate culture

*Net positive:

Fujitsu defines net positive as follows: "In addition to maximizing financial returns, we are committed to solving global environmental problems, developing a digital society, and improving people's well-being. Technology and innovation will have a positive impact on society as a whole."

Thank you

Cautionary Statement



These materials may contain forward-looking statements that are based on management's current information, views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results may differ materially from those projected or implied in the forward-looking statements due to, without limitation, the following factors listed below.

- General economic and market conditions in key markets (particularly in Japan, Europe, North America, Oceania, and Asia, including China)
- Fluctuations in exchange rates or interest rates
- Fluctuations in capital markets
- Intensifying price competition
- Changes in market positioning due to competition in R&D
- Changes in the environment for the procurement of parts and components
- Changes in competitive relationships relating to collaborations, alliances and technical provisions
- Risks related to public regulations, public policy and tax matters
- Risks related to product or services defects
- Potential emergence of unprofitable projects
- Risks related to R&D investments, capital expenditures, business acquisitions, business restructuring, etc.
- Risks related to natural disasters and unforeseen events
- Changes in accounting policies