

Management Vision 2035

Takahito Tokita

CEO

Fujitsu Limited

May 28, 2026



- I Strategic positioning of our Management Vision 2035
- II Creation of technology-powered business
- III Further evolution of Service Solutions
- IV Fujitsu's transformation
- V Management indicators

Looking ahead to 2035

The world today faces a wide range of challenges, including geopolitical fragmentation, accelerating climate change, a declining labor force, and new threats arising from technological advances.

The rapid evolution of technology, including AI, is set to accelerate disruptive changes in industrial structures and fundamentally reshape existing industry rules and value creation models.

Against this backdrop, we have established our Management Vision 2035 centered on technology-driven value creation. Over the next decade, both society and management will become increasingly AI-driven.

Looking ahead to 2035, key themes will include expanding human capabilities and potential, simulating activities across the Earth through high-performance, energy-efficient computing, and ensuring information security based on data sovereignty and advanced security technologies. We are confident that we can make a major contribution to realizing this future.

We will unlock new markets through trustworthy technology and drive innovation that transforms industries. Through Customer Zero AI-driven management, we will provide our customers with practical insights while achieving our own sustainable growth.

Together with our stakeholders, we will build a safer, more secure, and more prosperous world through technology.



Takahito Tokita
Representative Director, CEO
Fujitsu Limited

Strategic positioning of our Management Vision 2035

Drive accelerated, large-scale growth with technology at the core

FY2020 ~ FY2022
**Medium-term
Management Plan**
Improved profitability
Transforming corporate culture

FY2023 ~ FY2025
**Medium-term
Management Plan**
Improved productivity
Business structure transformation

Build

FY2026 ~ FY2035

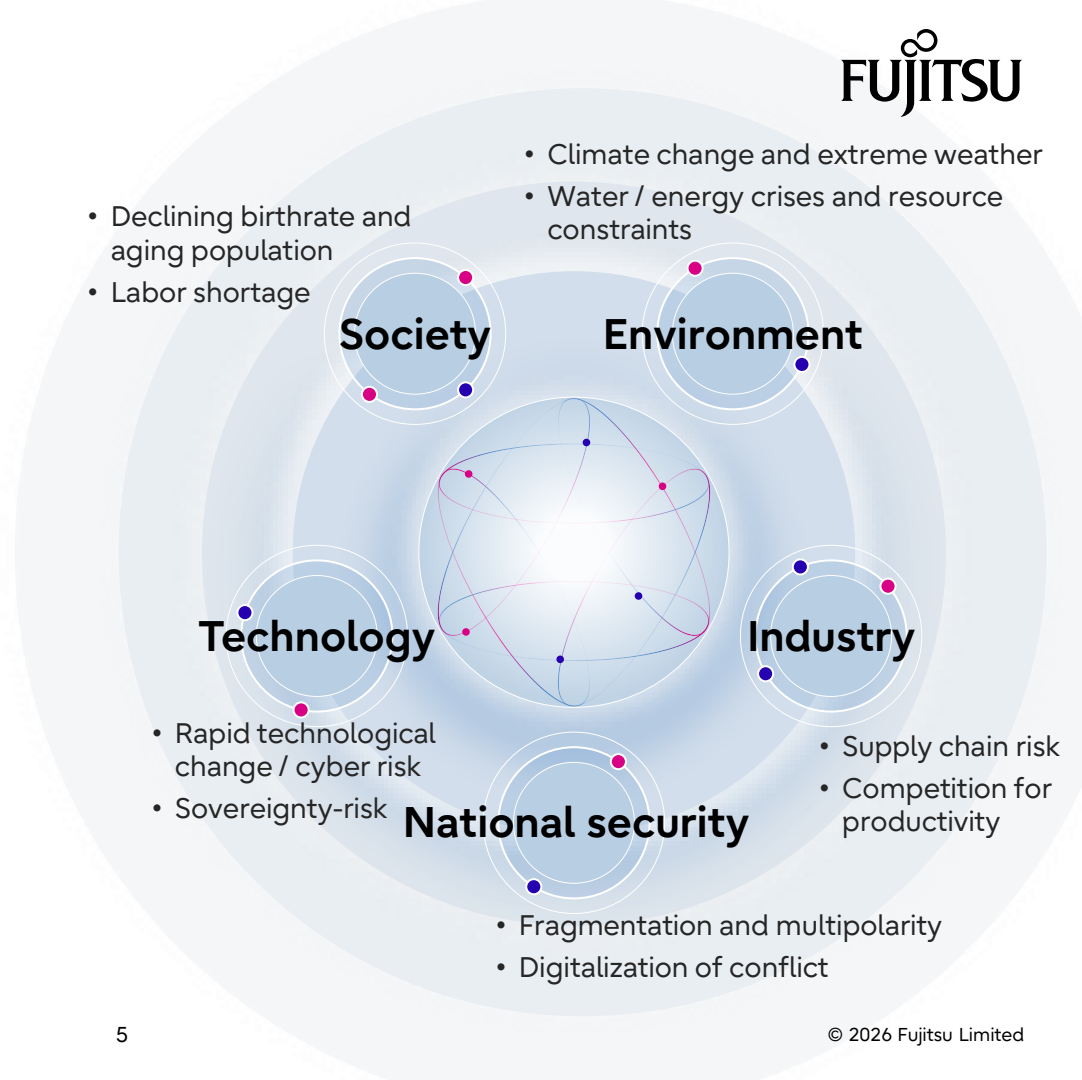
Mid-to-long-term Management Vision 2035

Technology-driven value creation

Grow

- Provide trusted technology
- Implement AI-driven business

Delivering solutions through trusted technology to address structural changes society will face over the next decade.



Technology-driven value creation

Addressing societal challenges across three growth domains through technology-driven solutions

Societal challenges

Surging electricity demand from expanded AI use
Risks to technological sovereignty from global dependence

Declining productivity and competitiveness from a shrinking workforce
Loss of know-how and tacit knowledge among skilled workers

Rising societal damage from more frequent natural disasters
Growing complexity in societal operations from aging populations and fiscal constraints



Fujitsu's solutions



Sovereign Platform

Trusted, energy-efficient computing infrastructure



Physical AI

Human-robot collaboration with autonomous evolution



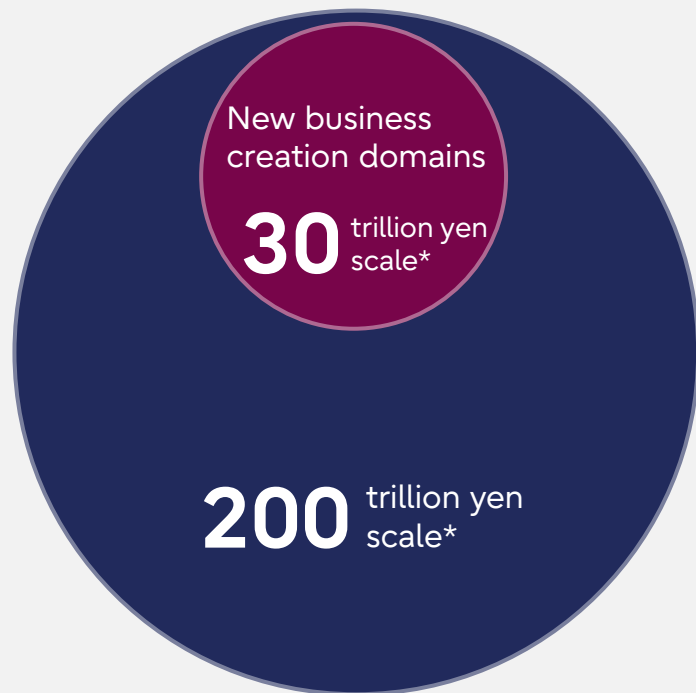
Intelligent Society

Advancing decision-making through digital twin

AI-driven market growth

Pursuing business creation and expansion through technology

2035 AI services market



New business creation domains

- Sovereign Platform
- Physical AI
- Intelligent Society

AI-driven business expansion domains

- AI Services (consulting & delivery)
- AI Applications
- AI Platform
- Modernization including AI implementation

Achieving sustainable growth through technology-driven new business creation and expanding Service Solutions with improved profitability

Strategy

**Creation of
technology-powered
business**

**Further evolution of
Service Solutions**

Strengths

Customer base

Execution excellence in delivering value where it matters most for our customers

Industry domain expertise

Deep industry and business expertise cultivated across all sectors

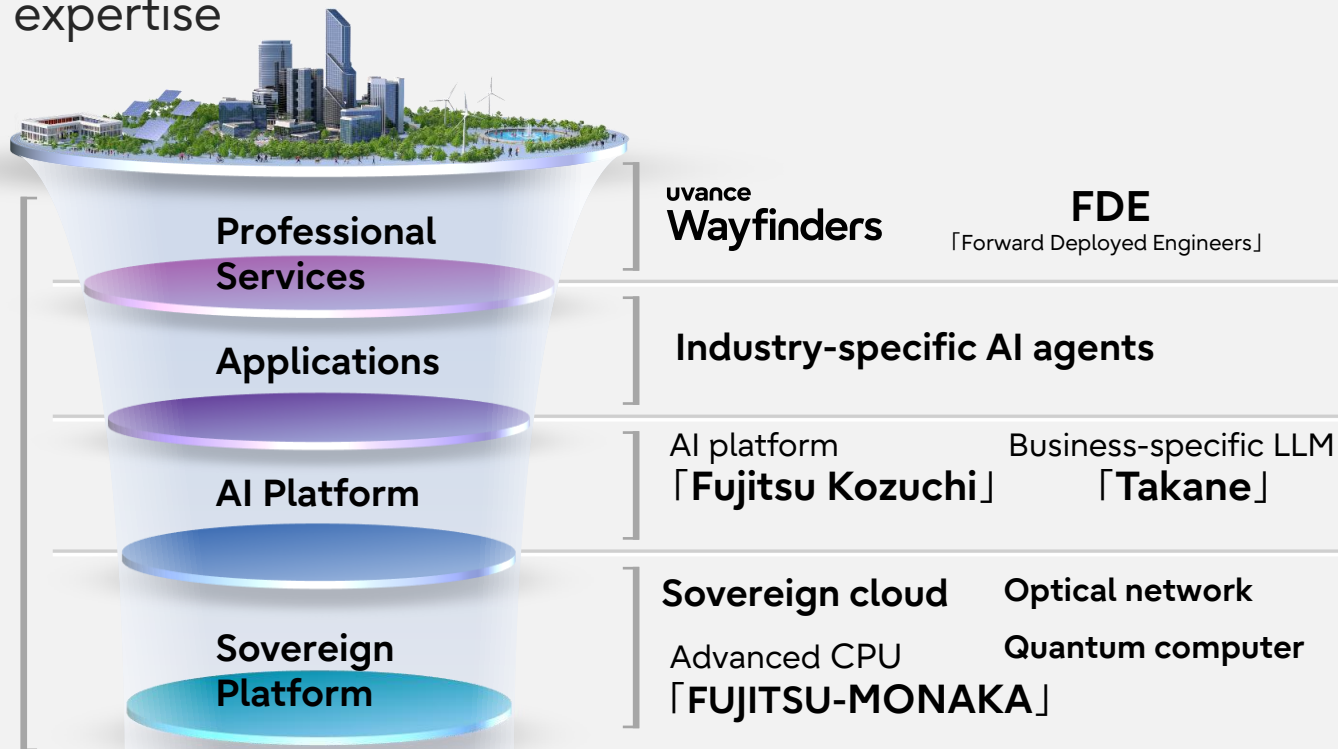
Technology foundation

Proprietary advanced technologies that underpin sovereignty

Providing trusted technology

Leveraging proprietary technologies from CPU to AI platforms, delivered to customers with proven expertise

Sovereign orchestration



Advancing our global ecosystem

Orchestrating technologies from global partners to deliver optimal value to customers

Applications



servicenow®



AI Platform



OpenAI



Google Cloud

Sovereign Platform



ORACLE



May 27, 2026

[Fujitsu Limited/Anthropic PBC]

Fujitsu signs strategic partnership with Anthropic

Driving AI transformation in Japan and strengthening cyber protection for critical infrastructure

Fujitsu Limited

Kawasaki, Japan, May 27, 2026

Fujitsu Limited today announced that it entered into a strategic partnership with Anthropic PBC. Through this strategic partnership, entered into on May 27th, Fujitsu will combine Anthropic's advanced AI technologies with Fujitsu's long-established industry and business expertise, as well as its capabilities in building and operating systems in mission-critical domains. Through these efforts, Fujitsu will drive the full-scale acceleration of AI transformation for Japanese enterprises, while contributing to enhancing the safety and reliability of social infrastructure, including critical systems.



ANTHROPIC

<https://global.fujitsu/en-global/pr/news/2026/05/27-01>

May 27, 2026

[Fujitsu Limited/OpenAI]

Fujitsu to accelerate AI transformation in Japan's enterprise sector through collaboration with OpenAI

Strategically positioning OpenAI's technology within Fujitsu's AI service lineup to strengthen enterprise AI use

Fujitsu Limited

Kawasaki, Japan, May 27, 2026

Fujitsu Limited today announced a collaboration with OpenAI commencing on the same day. Through this collaboration, Fujitsu will position OpenAI's advanced AI technologies within its AI service lineup and accelerate AI transformation in Japan's enterprise sector. By combining OpenAI's advanced AI technologies with Fujitsu's long-standing industry and business expertise and its capabilities in building and operating systems across large-scale and diverse business domains, Fujitsu will strengthen AI use among Japanese companies while contributing to enhanced safety and reliability of social infrastructure.



OpenAI

<https://global.fujitsu/en-global/pr/news/2026/05/27-02>

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Creation of technology-powered business

Leading societal transformation across three growth domains to capture 10% of a 30 trillion yen market

Sovereign Platform



Trusted, energy-efficient
computing infrastructure

Physical AI



Human-robot
collaboration with
autonomous evolution

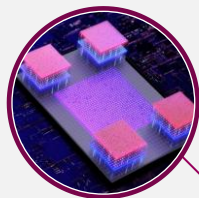
Intelligent Society



Advancing decision-making
through digital twin

Sovereign Platform

CPU FUJITSU- MONAKA



FY2020

7nm

SIMD*, high-speed memory

A64FX
Fugaku

*1SIMD: Single Instruction, multiple data

FY2027

2nm

3D chiplet,
confidential computing

FUJITSU -
MONAKA

FY2029

1.4nm

NPU, GPU tightly coupled

FUJITSU-
MONAKA-X

FY2031

Cutting Edge
Process Node

Co-Packaged Optics

FUJITSU-
MONAKA-XX

2020

2025

2030

2035

Fujitsu's unique strengths

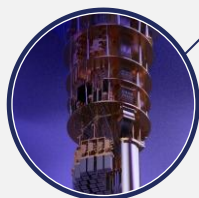
Competitive comparison (FY2027)

Application performance $2 \times^{*2}$

Energy efficiency $2 \times^{*2}$

*2 CPU performance (company estimate)

High reliability /
Highly secure



Quantum Computer

FY2024

256

-qubit
quantum computer

FY2026

1,024

-qubit
quantum computer

FY2030

10,000+

-qubit
(250 logical qubits)
quantum computer

FY2035

1,000

-logical qubit
quantum computer

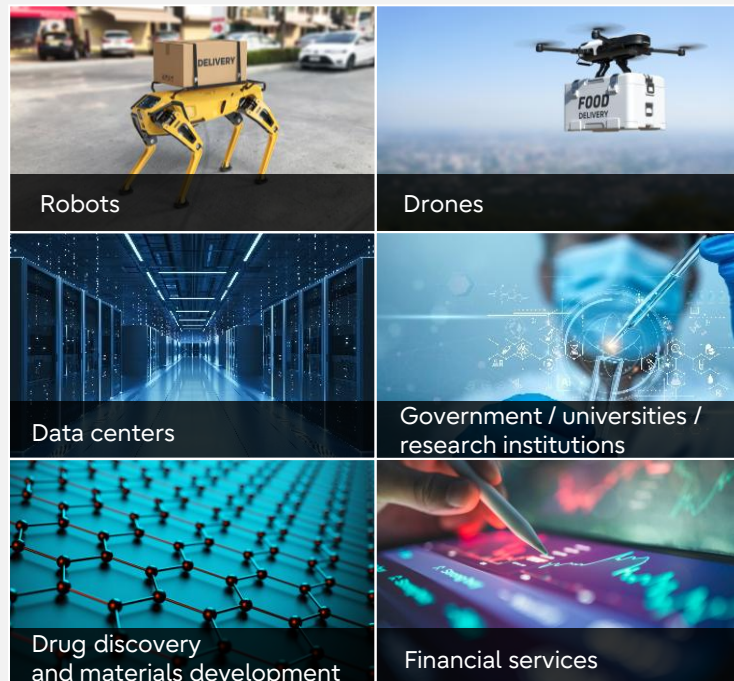
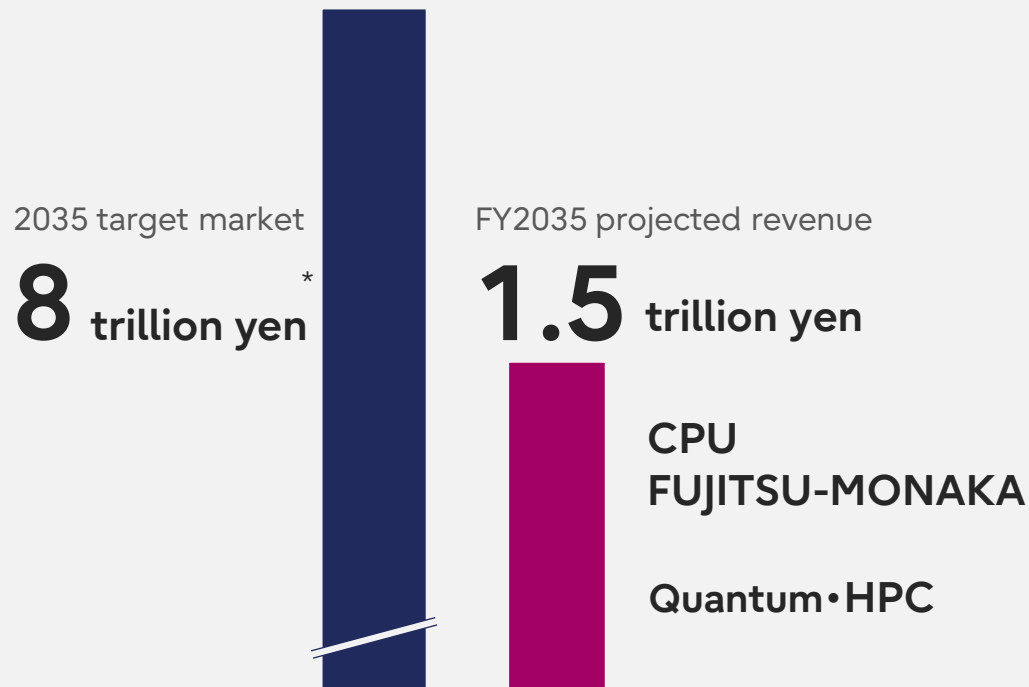
Leading the world with
quantum/HPC hybrid
computing technology

Proprietary technology
STAR architecture

Enables quantum calculations to be
performed using far fewer qubits

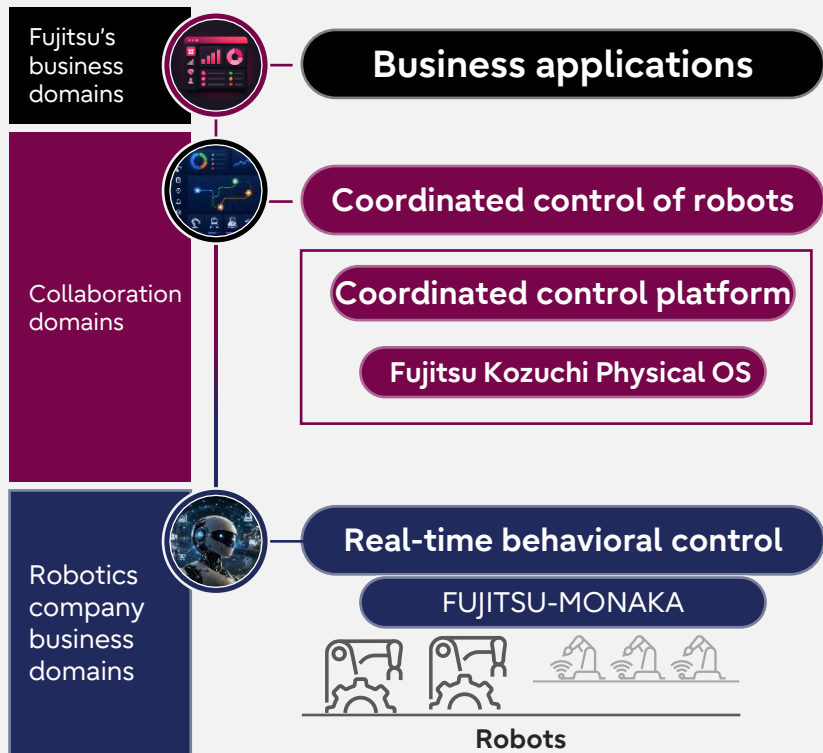
Sovereign Platform

Delivering highly trusted, energy-efficient computing infrastructure for both social infrastructure and national security



Physical AI

Connecting the digital and physical through Fujitsu Kozuchi Physical OS to enable autonomous learning from on-site expertise, productivity gains, and knowledge transfer



Target industries

Manufacturing Retail Logistics Healthcare Construction



Fujitsu's strengths

- **Fujitsu Kozuchi Physical OS**
- **FUJITSU-MONAKA**
- **Optimization through vertical integration**
- **Ecosystem with enterprises and research institutions**
 - Expansion of strategic collaboration with NVIDIA (Press release: October 3, 2025)
 - Joint research with Carnegie Mellon University (Press release: April 23, 2026)
 - Partnerships with industrial and service robot providers

Press release [Sovereign AI server]



February 12, 2026

[Fujitsu Limited]

Fujitsu Group starts manufacturing sovereign AI servers in Japan to enhance digital sovereignty

Fujitsu Limited

Kawasaki, Japan, February 12, 2026

Fujitsu today announced that it will start manufacturing “Made in Japan” sovereign AI servers designed to support mission-critical operations. Production is slated to begin in March 2026 at the Fujitsu Group's Kasashima Plant in Japan. Fujitsu will also start production of Made in Japan servers equipped with Fujitsu's high-performance, energy-efficient FUJITSU-MONAKA (1) processor within fiscal year 2026 (ending March 31st 2027).

Geopolitical shifts, rising cyber threats, and regulatory demands have made critical information protection an urgent global imperative. In Japan, as the designation of specified essential infrastructure service providers progresses under the Economic Security Promotion Act, system risk management and digital sovereignty are paramount for customers that are dealing with critical infrastructure. This includes minimizing data leakage, ensuring autonomous operation, complying with local laws, maintaining transparent security, and controlling technology to guarantee comprehensive IT integrity.

<https://global.fujitsu/en-global/pr/news/2026/02/12-01>

Intelligent Society

Using data and AI to predict the future and optimize societal operations

Global optimization

Planet-scale digital twin

Real-time simulation of the impacts of climate change, political instability, and conflict



Prediction / recommendation

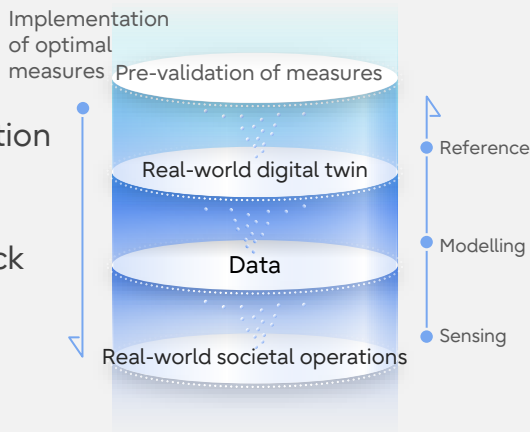
Results and feedback

Impact prediction and visualization
Optimal scenario generation

Regional coordination and supply-demand adjustment

Resilient societal operations

Scalable data platform continuously evolved through autonomous AI learning to enable personalization



Target industries

Government and public sector, healthcare, logistics, manufacturing, defense, and others

Reallocation of production and supply-demand
Autonomous allocation of healthcare resources

May 15, 2026

[Fujitsu Limited / IBM Japan, Ltd.]

Fujitsu and IBM Japan formalize collaboration in healthcare sector

Building a sovereign cloud platform for medical use and leveraging AI and medical data across multiple medical institutions to realize sustainable healthcare

**Fujitsu Limited
IBM Japan, Ltd.**

Kawasaki and Tokyo, Japan, May 15, 2026

Fujitsu Limited and IBM Japan, Ltd. today announced the formalization of a collaboration within the healthcare domain, building on considerations first announced in September 2025. To accelerate data integration, the two companies will promote the development of a sovereign cloud platform for medical use and the joint utilization of medical AI solutions.

The two companies will run their electronic health record solutions on Fujitsu's sovereign cloud platform, enable data integration across multiple medical institutions, and facilitate the utilization of AI based on the needs of healthcare providers in Japan. This collaboration aims to provide healthcare institutions with a cloud-based medical information system option that ensures data sovereignty by allowing control over the technologies used within Japan, while also addressing structural challenges facing the healthcare industry and creating social value.

<https://global.fujitsu/en-global/pr/news/2026/05/15-01>

May 19, 2026

[Sumitomo Mitsui Financial Group, Inc. / Fujitsu Limited / SoftBank Corp.]

SMBC Group, Fujitsu and SoftBank agree on alliance to build Japan-made platform for sustainable healthcare

Companies aim to extend healthy life expectancy, optimize management of healthcare institutions, and curb national healthcare costs

Sumitomo Mitsui Financial Group, Inc.

Fujitsu Limited

SoftBank Corp.

Tokyo and Kawasaki, Japan, May 19, 2026

Sumitomo Mitsui Financial Group, Inc. (SMBC Group), Fujitsu Limited (Fujitsu), and SoftBank Corp. (SoftBank) today announced they entered into a basic agreement regarding a business alliance (the Alliance) in the health and medical fields with the objective of ensuring the continued sustainability of Japan's healthcare system, which is based on universal health insurance. The agreement, concluded on May 18, will see the three companies build a Japan-developed healthcare platform aimed at achieving sustainable healthcare, contributing to the extension of healthy life expectancy of citizens, optimizing the management of healthcare institutions, and curbing national healthcare costs.

<https://global.fujitsu/en-global/pr/news/2026/05/19-01>

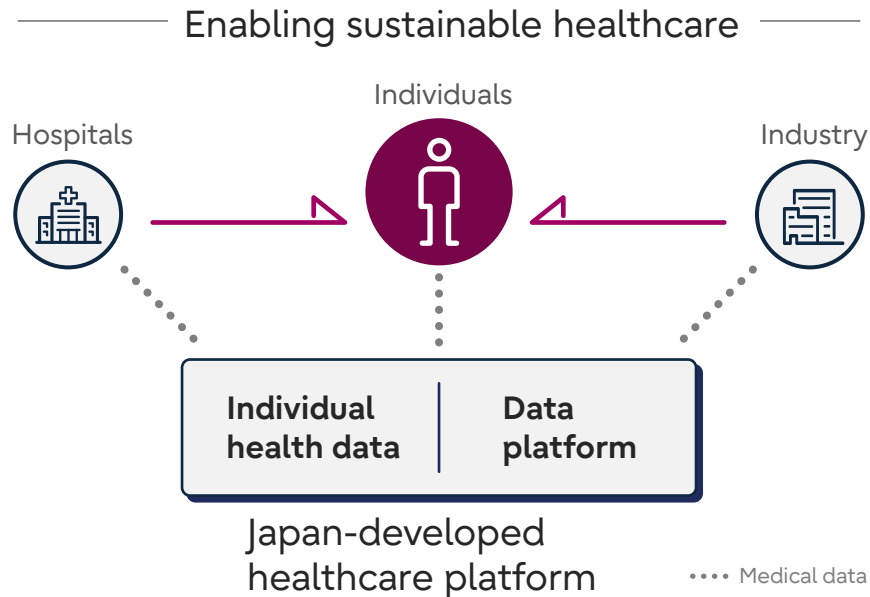
Data platform value creation

- **Extend healthy life expectancy**
- **Provide personalized healthcare services**
- **Enable data utilization based on individual consent**
- **Offer comprehensive health services**

Press release: May 19, 2026

Joint announcement with Sumitomo Mitsui Financial Group and SoftBank

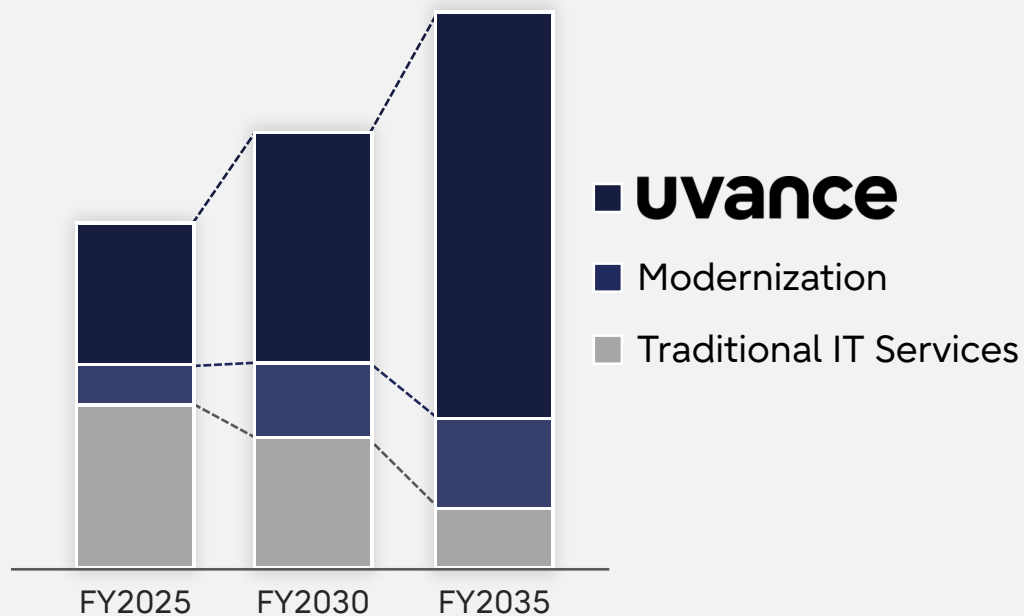
A paradigm shift to individual-centered healthcare



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Accelerating business model transformation

Integrating AI into our services, powering all services with AI, and accelerating the shift to a value and outcome-based business model

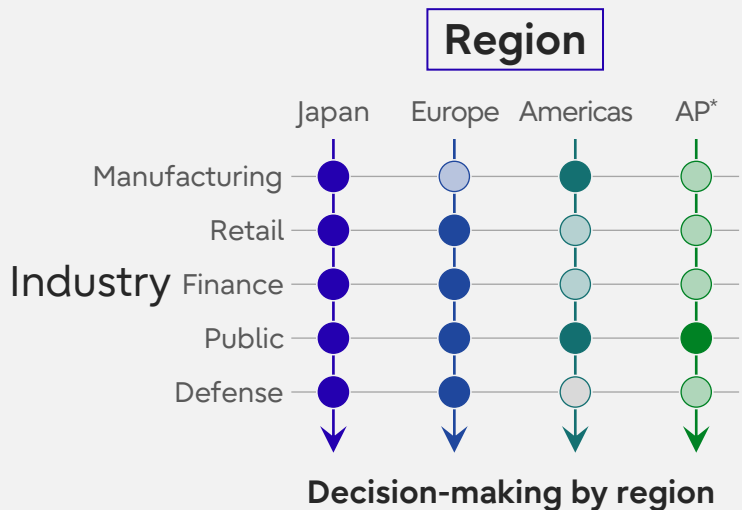


- Evolve Uvance through the combination of industry-domain expertise and industry-specific AI agents
- Modernization scales from proprietary assets to third-party assets
- All service development is AI-driven

Industry-centric management

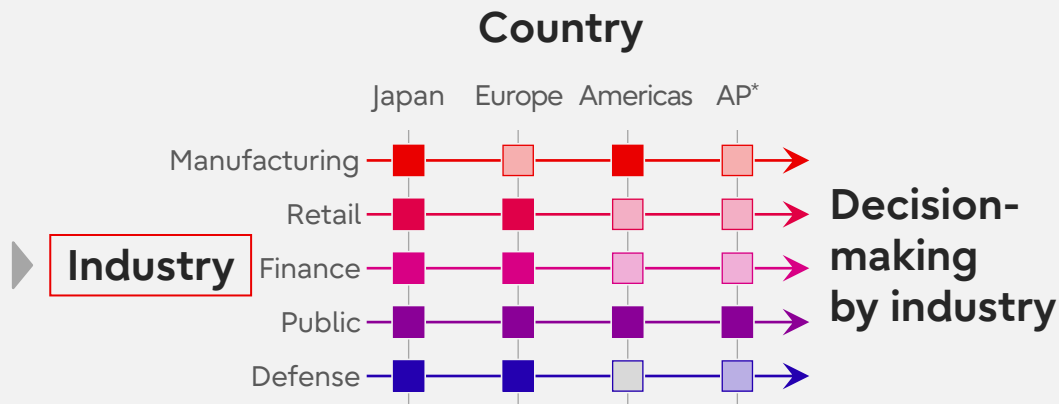
Placing industry-domain expertise at the core of our competitive advantage and transitioning from region-centric to industry-centric management

Region-centric management model



*AP: Asia Pacific

Industry-centric management model



Providing industry-domain expertise through industry-specific AI agents, while accompanying customers in their business transformation

Customers



Manufacturing

- Supply chain resilience
- Autonomous factory
- Enhanced product development capabilities

Retail

- Enhanced touchpoint value
- Hyper-personalization

Finance

- Quantum × Financial AI
- Real-time AI-based screening
- Encrypted assets

Public

- Cyber defense
- Advanced disaster prevention and mitigation measures
- Autonomous infrastructure maintenance

Industry-specific AI agents



FDE*



Technology

August 19, 2025

[Fujitsu Limited]

Fujitsu signs new licensing agreement with Palantir

Strengthened partnership to drive generative AI adoption and innovation for enterprises

Fujitsu Limited

UVance

Fujitsu today announced the signing of a new licensing agreement with Palantir Technologies Japan for the Palantir Artificial Intelligence Platform (Palantir AIP), a software that supports the integration of generative AI into business operations. The agreement, signed on August 5, 2025, will allow Fujitsu to provide Palantir AIP to its customers in Japan, with global expansion expected during fiscal 2025. Fujitsu will also combine Palantir AIP with Fujitsu Uvance, its business model to solve societal issues, to facilitate business transformation for its customers in Japan and around the world. This agreement will further strengthen the strategic global partnership between Fujitsu and Palantir.

Fujitsu and Palantir began their collaboration in 2020, focusing on data integration and digital transformation support in the Japanese market. In 2023, the two parties signed a global agreement, under which Palantir grants Fujitsu the right to market and distribute Palantir Foundry, a platform currently offered for integrated management of large-scale data dispersed across various systems.

When combined with Palantir Foundry, Palantir AIP enables the rapid implementation of generative AI functionalities for data analysis and decision-making within enterprises. It can be used with a preferred large language model (LLM) within corporate networks and is adopted extensively in highly confidential sectors such as finance and defense. By leveraging Palantir AIP, customers can design and develop systems utilizing generative AI and AI agents in a fraction of the time of conventional methods, enabling faster optimization of supply chains, automation of business workflows, and to empower executive decision-making.

<https://global.fujitsu/en-global/pr/news/2025/08/19-01-en>

Defense business

Addressing changes in the security environment and expanding value creation in the defense domain through advanced technologies

Japan

- SNOC (defense information infrastructure)
- C4ISR (Command and Control systems: Ground / Maritime Self-Defense Force)
- Supply logistics (Maritime / Air Self-Defense Force)
- Onboard computers (ships / aircraft)
- Electromagnetic spectrum management systems / Jamming systems
- Space domain awareness
- Infrared sensors

United Kingdom

- Network and cyber defense
- High Performance Computing
- Secure cloud
- Supply logistics
- Edge technologies
- Mission-critical systems integration

Australia

- Deployed ICT systems
- Explosive ordnance inventory management system
- Pharmaceuticals management system



Differentiation

- Japan's first defense tech open innovation program
-Fujitsu Accelerator Program for Defense Tech-

February 12, 2026

[Lockheed Martin / Fujitsu Limited]

Lockheed Martin and Fujitsu to accelerate dual-use technology development

Lockheed Martin
Fujitsu Limited

Bethesda, United States, and Kawasaki, Japan, February 2, 2026

Lockheed Martin and Fujitsu Limited today announced a new Memorandum of Understanding (MOU) to jointly accelerate technology development in several critical areas, leveraging Lockheed Martin's integrated systems expertise and Fujitsu's world-leading technologies and commercial scale to advance innovation of dual-use capabilities.

Through the MOU the companies plan to strengthen the technological foundation for dual-use solutions in quantum computing, edge computing enabled by advanced sensing and real-time data fusion, artificial intelligence and machine learning (AI/ML), advanced microelectronics, and multi-domain next-generation network solutions.

<https://global.fujitsu/en-global/pr/news/2026/02/02-02>

May 26, 2026

[Fujitsu Limited]

Fujitsu provides core business system for real-time information management of all Japan Maritime Self-Defense Force supplies

Contributing to strengthening combat sustainability through faster decision-making with data utilization

Fujitsu Limited

Kawasaki, Japan, May 26, 2026

Fujitsu Limited today announced that it has developed and begun providing a core system capable of real-time management of information management related to the supply of parts for vessels and aircraft, and the procurement and maintenance of ammunition, medical supplies, and food, utilized by approximately 45,000 personnel of the Japan Maritime Self-Defense Force (JMSDF). The system began operation in May 2026. The introduction of this system enables the JMSDF to centrally manage vast amounts of information related to material supplies, allowing for real-time visualization. This will facilitate the planning of material procurement, maintenance, and supply, as well as improve overall operational efficiency through demand forecasting and labor-saving via data utilization, and accelerate decision-making. These advancements will contribute to strengthening Japan's sustained combat capability.

<https://global.fujitsu/en-global/pr/news/2026/05/26-02>

Modernization

Leveraging our proven expertise, specialized modernization experts, and advanced proprietary tools, including Fujitsu Application Transform powered by Kozuchi, to expand into third-party and AI-native domains

From **renewal** to a **foundation for value creation**

Emergent modernization

Modernization for AI

- AI-driven execution of business operations
- Self-optimizing, self-evolving systems

Constraint-based modernization

Legacy Modernization

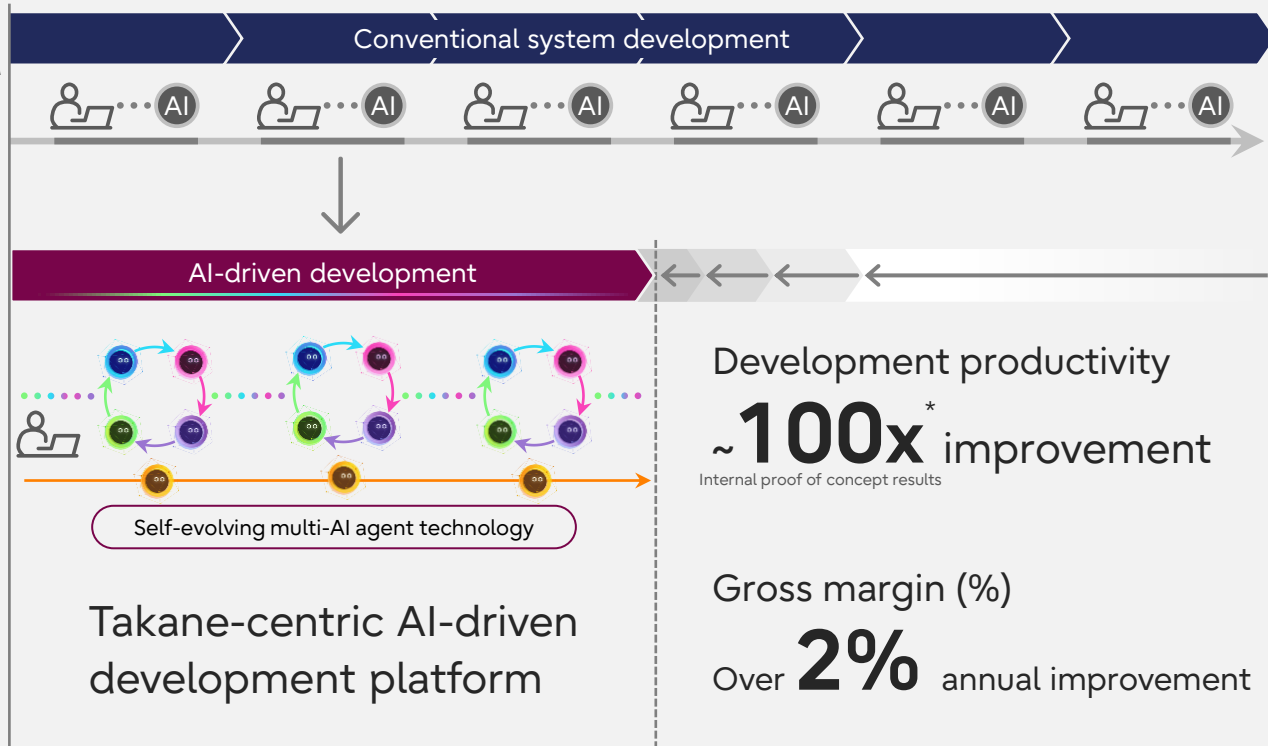
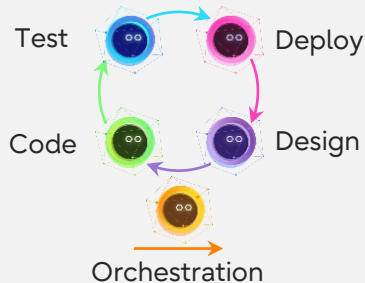
- Moving away from legacy systems
- EOL (End-of-Life) systems support
- Migration to the cloud
- Track record in third-party legacy system replacement (FY2025)

AI-driven delivery model transformation

Evolve toward system development led by autonomous AI agents and achieve significant productivity gains

Human led, AI-augmented development

Autonomous multi-agent driven development



Security foundation for the AI era

Addressing AI-era cybersecurity risks through a multi-faceted approach

Accumulated security insights and expertise



Safeguard customers' businesses against evolving threats

Fujitsu's value proposition

Systematizing hands-on expertise across the full lifecycle
Enabling customer autonomy through a partnership-driven approach



AI for Security

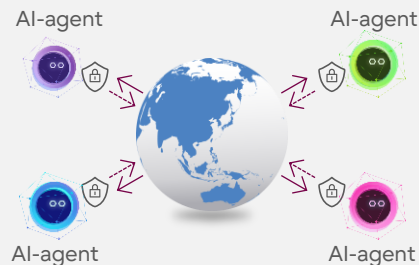
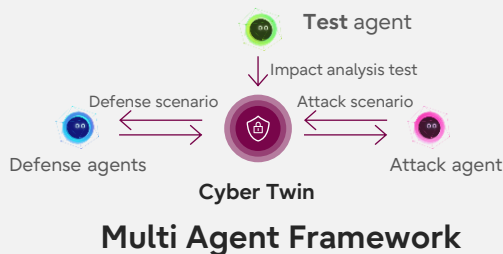
Proactive automated security response powered by multi-AI agents

Sovereign AI collaboration

Pioneering secure data and AI integration technologies across companies

Security for AI

Addressing AI vulnerabilities leveraging 9,000+ industry-leading knowledge assets



Leading the creation of new frameworks

- I Strategic positioning of our Management Vision 2035
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Advancing our management foundation

Redesigning management with an AI-first approach across organization, decision-making, and governance to strengthen the foundation for continuous value creation



Human capital

- Talent portfolio **aligned with the business portfolio**
- Redefine talent roles and skills on an AI-first basis
- **Substantial productivity improvements**



Data × AI-driven

- **Data- and AI-based autonomous decision-making**
- Business process transformation
- **Enhancing management speed and quality**



Trust

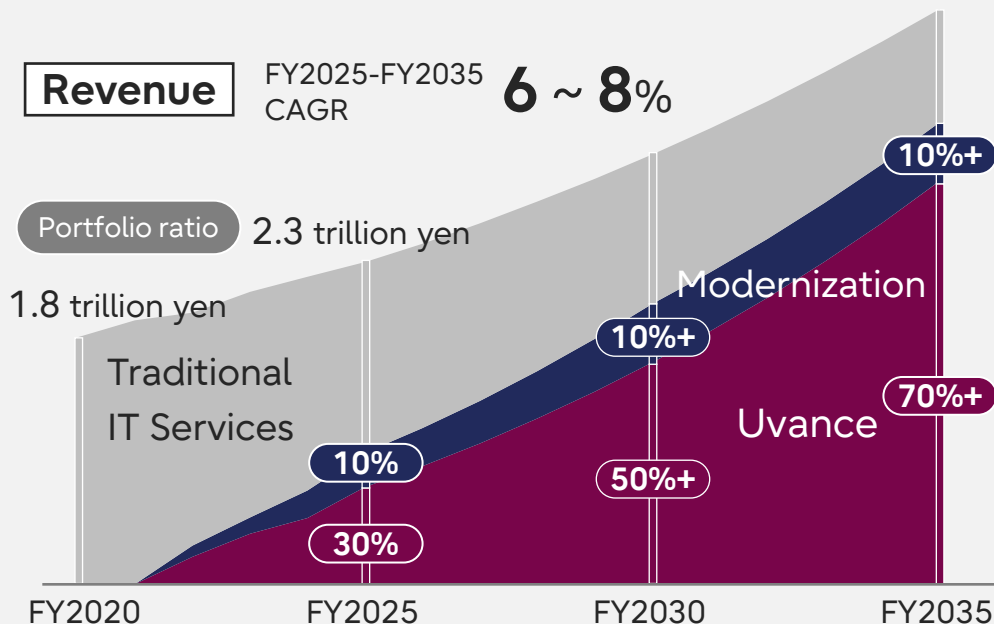
- **Predictive** risk management
- **Security foundation for the AI era**
- **Resilient** governance

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Further evolution of Service Solutions

Accelerating business model transformation: Revenue expansion [CAGR: 6–8%]

Integrating AI into services and making all services AI-driven to accelerate business model transformation



Uvance

FY2025-FY2030 CAGR of over 20%

- Providing industry-domain expertise through industry-specific AI agents, while accompanying customers in their business transformation

Modernization

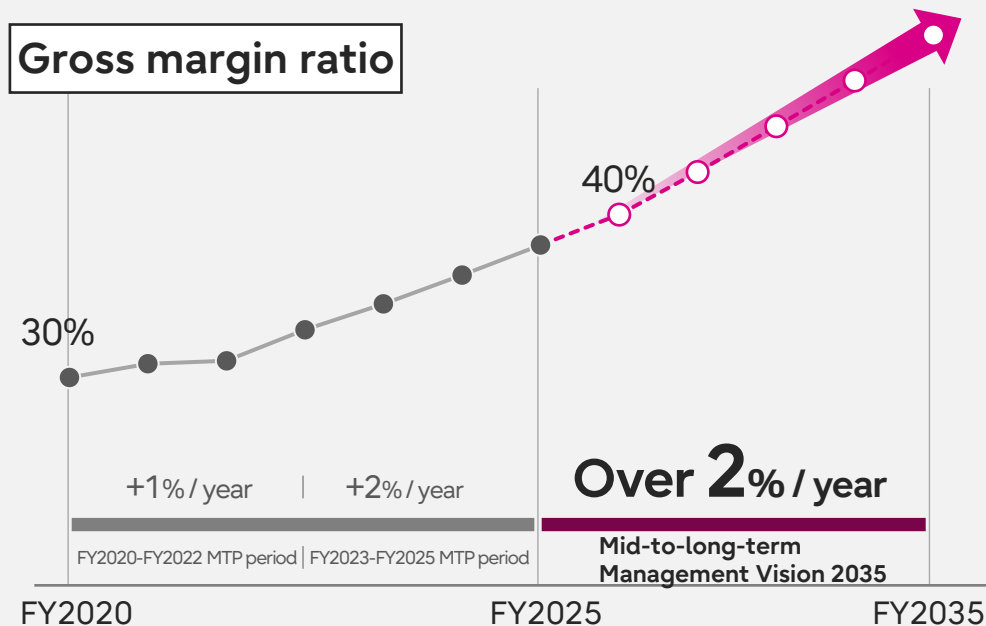
FY2025-FY2030 CAGR of over 10%

- Leverage our proprietary modernization knowledge, talent, and tools developed to expand into new enterprise and AI-native domains

Further evolution of Service Solutions

AI-driven delivery: increased productivity contributing to over 2% annual GM improvement

Evolving toward system development led by autonomous AI agents and achieve significant productivity gains



AI-driven delivery transformation

- Align delivery resources distributed across the company to drive further standardization and efficiency (One Delivery model)
- Multi-AI agents autonomously drive system development

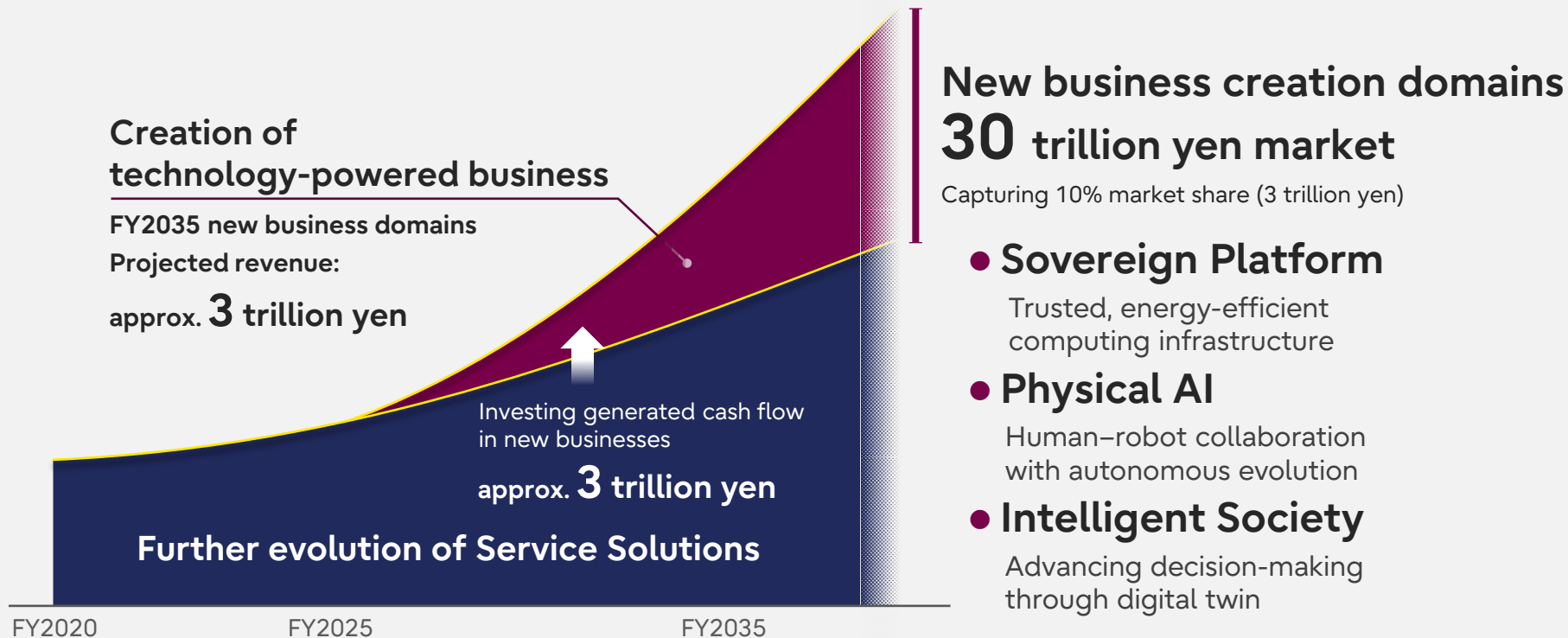
AI to be used in over 90% of projects, targeting a +2x increase in productivity broader application across development phases

Pricing model transformation

- Shifting from a time-and-materials model to a customer value-based model
e.g., data consumption, business outcomes

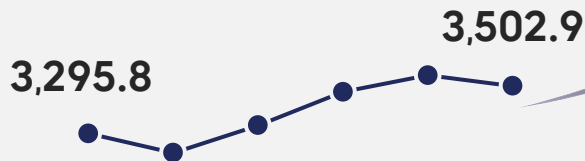
Creation of technology-powered business

Creating new businesses using cash generated through the evolution of Service Solutions
Leading transformation across three growth domains to address societal challenges



Business growth outlook (consolidated)

Revenue
(billions of yen)



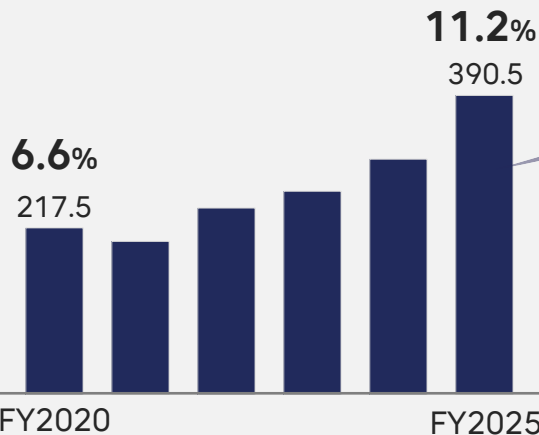
Revenue CAGR

6 ~ 9%

Steady revenue growth

Adjusted operating profit margin

Adjusted operating profit
(billions of yen)



Adjusted operating profit margin

25 ~ 30%

Sustained productivity improvement

Growth in profit and profit margin

Core FCF*
(billions of yen)

184.4

289.9

Core FCF

+4 ~ 5x increase

Strengthening cash generation capacity

Profit and business efficiency

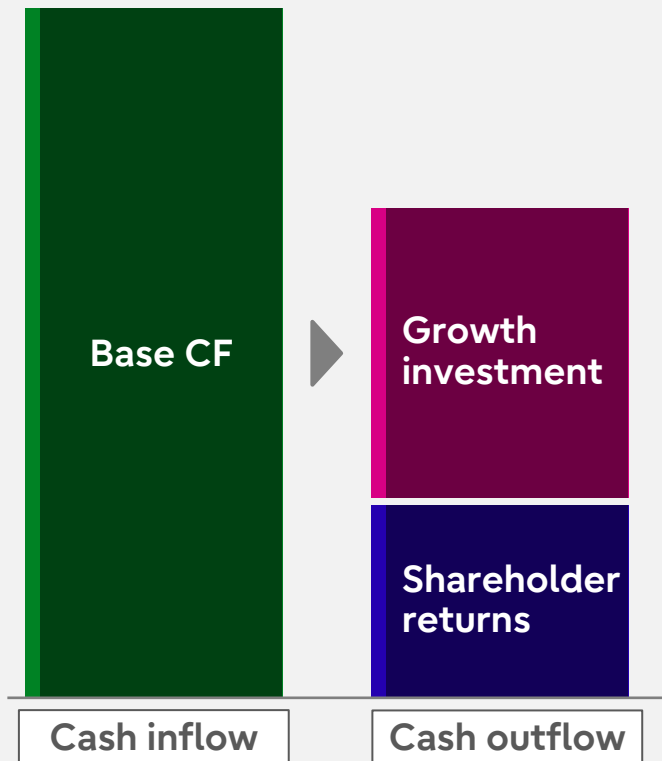
* Ordinary free cash flow, excluding one-time cash inflows or outflows from such activities as business restructurings, structural reforms, and acquisitions or divestitures.

Capital allocation

[Further evolution of Service Solutions]

Accelerating base cash flow* growth ahead of profit growth

- Expanding the revenue base and improving productivity
- Improving business and capital efficiency



Investing in the evolution of Service Solutions

- Expanding Uvance and Modernization
- Expanding AI-driven delivery

Expanding shareholder returns

- Continued stable dividend increases in line with profit growth

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

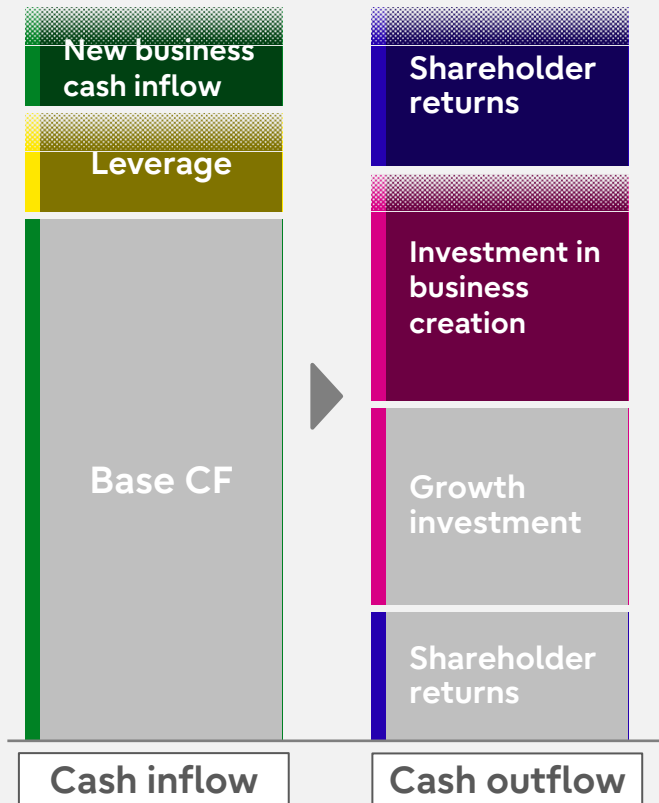
Capital allocation

[Creation of technology-powered business]

Generating cash flow through new business creation

Leverage for business growth

- Financing for growth acceleration
- Balancing financial soundness and capital efficiency



Flexible share buybacks with a focus on capital efficiency

Investment in technology - powered business creation

- Investment capacity of approximately 3 trillion yen over the next decade
- [Investment in R&D, advanced talent acquisition, strategic partnerships, and M&A]

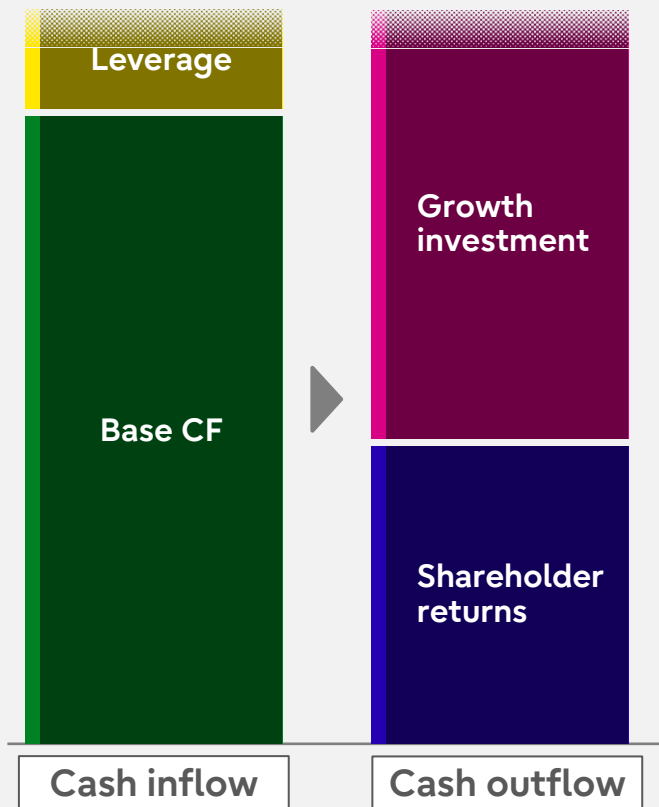
Capital allocation [Overall policy]

Leverage for business growth

- Financing for growth acceleration
- Balancing financial soundness and capital efficiency

Strengthening cash generation capacity

- Expanding the revenue base and improving productivity
- Creating new business domains
- Improving business and capital efficiency



Proactive investment for business growth

- Further evolution of Service Solutions
 - Technology-powered business creation
- [ROIC management aligned with the nature of each investment]

Expanding shareholder returns

- Stable dividend increases commensurate with profit levels
 - Flexible share buybacks with a focus on improving capital efficiency.
- [Expanding the return base and improving capital efficiency]

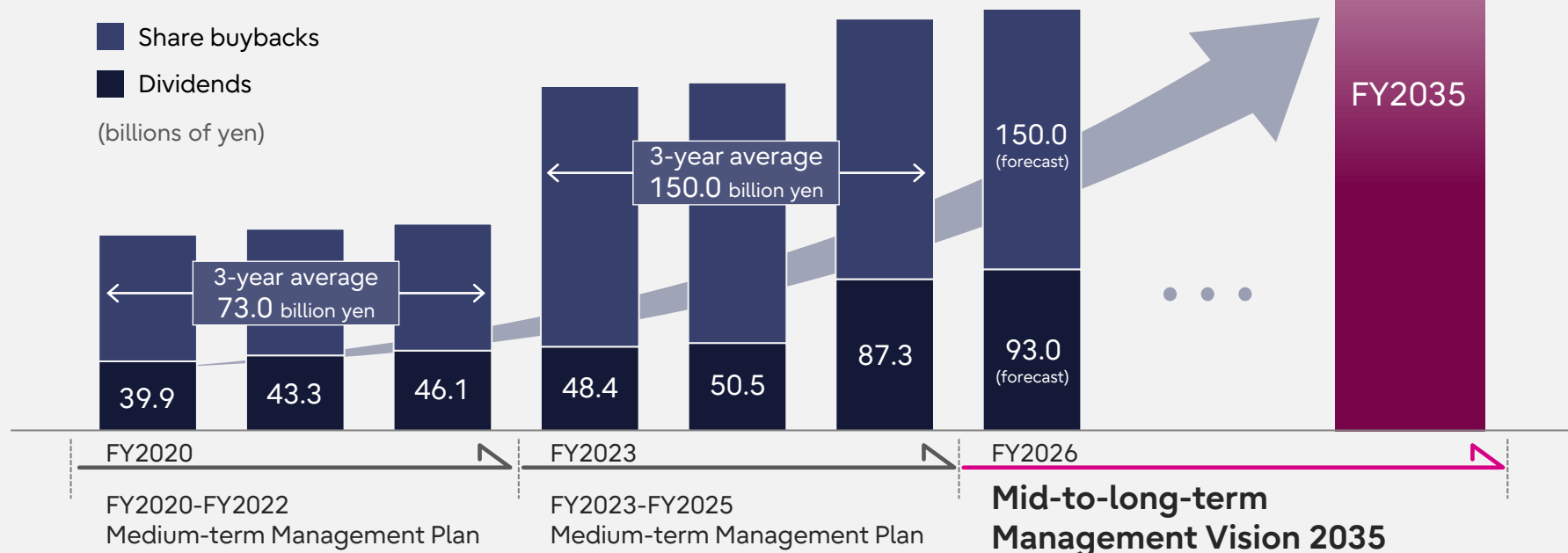
Shareholder returns [Reference level: Total return ratio of 60%]

Dividends:

Continued stable dividend increases in line with profit growth

Share buybacks:

Executing flexibly with a focus on capital efficiency improvement



Toward sustainable corporate value growth

Advancing proactive growth investment

- Expanding the revenue base and improving productivity
- Creation and establishment of new businesses domains



Expanding shareholder returns

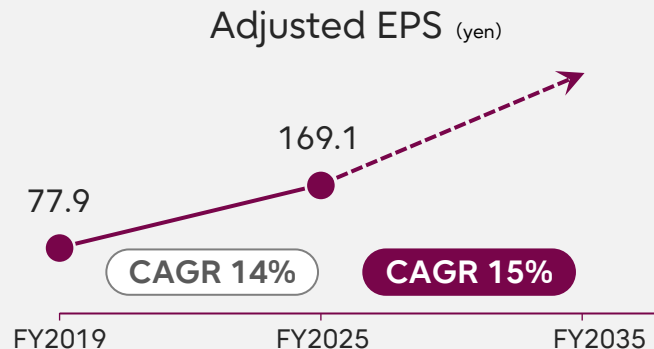
- Stable dividend increases in line with profit growth
- Flexible share buybacks

Target financial KPIs

Outcome of business growth and optimal capital allocation

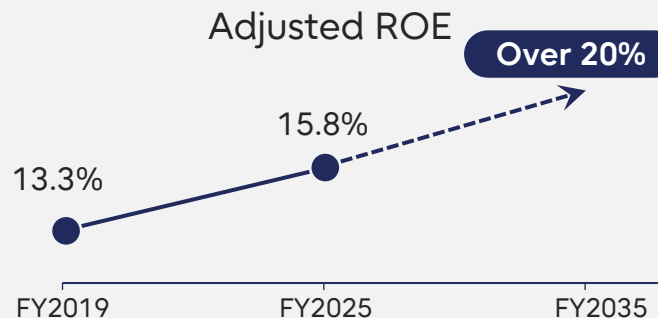
EPS
CAGR

Over **15** %



ROE

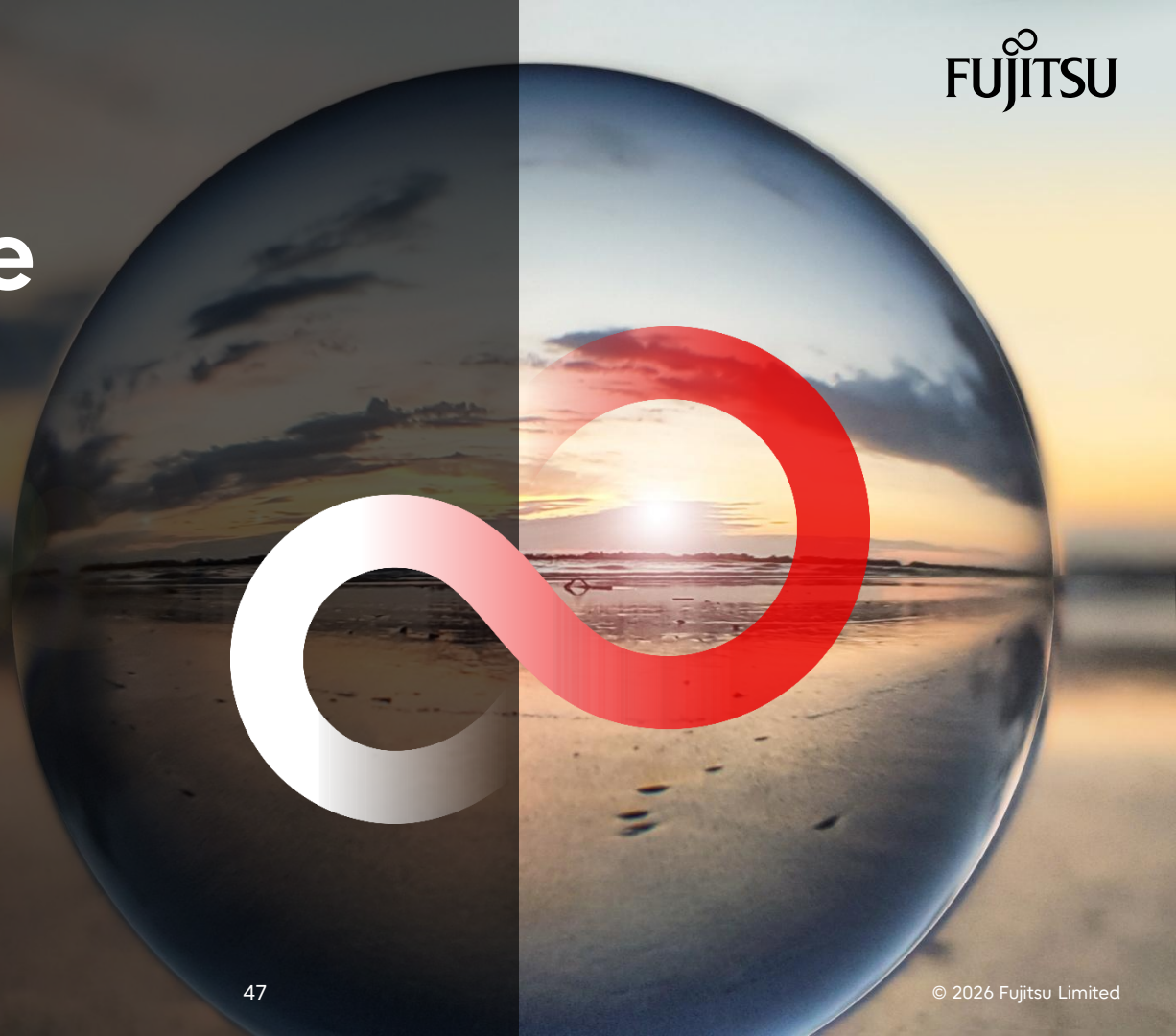
Over **20** %

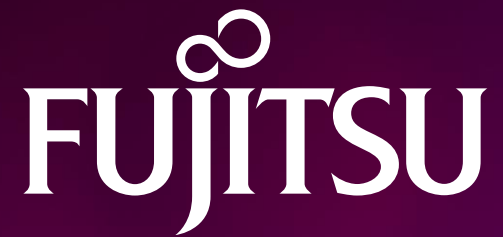


* Calculated based on adjusted profit excluding one-time factors

Our Purpose

Make the world more sustainable by building trust in society through innovation





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