

# PERFORMANCE HIGHLIGHTS

Fujitsu Limited and Consolidated Subsidiaries

The Fujitsu Group adopted International Financial Reporting Standards (IFRS) in fiscal 2014. Figures for fiscal 2013 are presented based on both Japanese GAAP and IFRS.

Fiscal year ended March 31	2007	2008	2009	2010
<b>FINANCIAL DATA</b>				
Net sales (revenue)	¥5,100,163	¥5,330,865	¥4,692,991	¥4,679,519
Net sales (revenue) outside Japan	1,825,255	1,923,621	1,499,886	1,748,304
Percentage of sales outside Japan (%)	35.8	36.1	32.0	37.4
Operating profit	182,088	204,989	68,772	94,373
Operating profit margin (%)	3.6	3.8	1.5	2.0
Net profit (loss) (profit (loss) attributable to owners of the parent)	102,415	48,107	(112,388)	93,085
Cash flows from operating activities	¥ 408,765	¥ 322,072	¥ 248,098	¥ 295,389
Cash flows from investing activities	(151,083)	(283,926)	(224,611)	1,020
Free cash flow	257,682	38,146	23,487	296,409
Cash flows from financing activities	(234,953)	62,325	(47,894)	(405,310)
Inventories	¥ 412,387	¥ 383,106	¥ 306,456	¥ 322,301
Monthly inventory turnover rate (times)	0.93	1.03	0.98	1.04
Total assets	3,943,724	3,821,963	3,221,982	3,228,051
Owners' equity (equity attributable to owners of the parent)	969,522	948,204	748,941	798,662
Return on equity (%)	10.9	5.0	(13.2)	12.0
Owners' equity ratio (equity attributable to owners of the parent ratio) (%)	24.6	24.8	23.2	24.7
Return on assets (%)	2.6	1.2	(3.2)	2.9
Interest-bearing loans	745,817	887,336	883,480	577,443
D/E ratio (times)	0.77	0.94	1.18	0.72
Net D/E ratio (times)	0.31	0.36	0.47	0.20
R&D expenses	254,095	258,717	249,902	224,951
Capital expenditure	305,285	249,063	167,690	126,481
Depreciation	202,825	200,509	223,975	164,844
<b>Amounts per share of common stock (yen)</b>				
Net profit (loss) (profit (loss) attributable to owners of the parent)	¥ 49.54	¥ 23.34	¥ (54.35)	¥ 45.21
Dividends	6	8	8	8
Owners' equity (equity attributable to owners of the parent)	469.02	458.31	362.30	386.79
<b>NON-FINANCIAL DATA (ESG INDICATORS)</b>				
<b>Environmental</b>				
Trends in total greenhouse gas emissions (whole Group globally) (10,000 tons)	153.0	189.4	166.8	131.3
<b>Social</b>				
Number of employees	160,977	167,374	165,612	172,438
Percentage of female managers (non-consolidated) (%)	2.2	2.4	2.9	3.1
<b>Governance</b>				
Percentage of external directors (non-consolidated) (%)	20.0	20.0	20.0	30.0

Point 1

Point 2

Point 3

Point 4

## Point 1 Operating profit

Operating profit declined ¥58.0 billion year on year, to ¥120.6 billion. This decrease was attributable to the recognition of business model transformation expenses of ¥41.5 billion—comprising ¥32.4 billion for businesses outside Japan, ¥5.1 billion for realignment of network products, and ¥3.9 billion for realignment of the Ubiquitous Solutions segment—and an increase in US dollar-denominated component procurement costs at European bases, which accompanied the euro's depreciation versus the US dollar.

## Point 2 Profit attributable to owners of the parent

Income from investments accounted for using the equity method, net, rose due to the transfer of the system LSI device design and development business to an affiliate, as well as the recognition of dilution gain from changes in equity interest accompanying an offering of shares of an affiliate in China. However, profit before income taxes decreased as a result of an increase in net financial expenses due to a net loss on foreign exchange accompanying rapid appreciation of the yen in fiscal 2014. Profit for the year attributable to owners of the parent declined ¥53.2 billion year on year, to ¥86.7 billion.

						Yen (millions)	Year-on-year change (%)
2011	2012	2013	2014	2014 (IFRS)	2015 (IFRS)	2016 (IFRS)	2016 (IFRS) 2015 (IFRS)
¥4,528,405	¥4,467,574	¥4,381,728	¥4,762,445	¥4,762,445	¥4,753,210	¥4,739,294	-0.3
1,587,363	1,506,096	1,498,215	1,801,491	1,801,491	1,879,981	1,894,216	0.8
35.1	33.7	34.2	37.8	37.8	39.6	40.0	
132,594	105,304	88,272	142,567	147,275	178,628	120,612	-32.5
2.9	2.4	2.0	3.0	3.1	3.8	2.5	
55,092	42,707	(79,919)	48,610	113,215	140,024	86,763	-38.0
¥ 255,534	¥ 240,010	¥ 71,010	¥ 175,532	¥ 176,502	¥ 280,149	¥ 253,092	-9.7
(142,108)	(190,830)	(161,481)	(128,873)	(128,938)	(200,516)	(164,317)	-
113,426	49,180	(90,471)	46,659	47,564	79,633	88,775	11.5
(166,933)	(138,966)	100,384	(44,794)	(46,217)	(17,327)	(67,741)	-
¥ 341,438	¥ 334,116	¥ 323,092	¥ 330,202	¥ 330,202	¥ 313,882	¥ 298,849	-4.8
1.02	1.01	1.00	1.07	1.07	1.11	1.12	
3,024,097	2,945,507	2,920,326	3,079,534	3,105,937	3,271,121	3,226,303	-1.4
821,244	841,039	624,045	573,211	566,515	790,089	782,782	-0.9
6.8	5.1	(11.8)	8.1	23.2	20.6	11.0	
27.2	28.6	21.4	18.6	18.2	24.2	24.3	
1.8	1.4	(2.7)	1.6	3.7	4.4	2.7	
470,823	381,148	534,967	519,640	560,243	578,492	534,913	-7.5
0.57	0.45	0.86	0.91	0.99	0.73	0.68	
0.14	0.14	0.40	0.38	0.46	0.27	0.20	
236,210	238,360	231,052	221,389	222,516	202,722	179,895	-11.3
130,218	140,626	121,766	122,282	122,863	140,697	156,049	10.9
141,698	131,577	116,565	115,180	115,929	121,207	119,800	-1.2
¥ 26.62	¥ 20.64	¥ (38.62)	¥ 23.49	¥ 54.71	¥ 67.68	¥ 41.94	-38.0
10	10	5	4	4	8	8	0.0
396.81	406.42	301.57	277.03	273.79	381.88	378.37	-0.9
118.5	109.8	101.4	94.8	94.8	89.7	87.6	-2.3
172,336	173,155	168,733	162,393	162,393	158,846	156,515	
3.5	3.7	4.0	4.3	4.3	4.6	4.8	
30.0	36.4	33.3	27.3	27.3	36.4	40.0	

Point  
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## Equity attributable to owners of the parent ratio

Other components of equity decreased due to changes in exchange rates and share prices. However, retained earnings rose as a result of the recognition of profit for the year attributable to owners of the parent. Equity attributable to owners of the parent ratio (owners' equity ratio) edged up 0.1 of a percentage point from the previous fiscal year-end, to 24.3%.

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4

## Dividends

The decline in earnings in the consolidated business results for fiscal 2015 reflected the recognition of business model transformation expenses, incurred as a result of stepped-up efforts to transform business models. However, we secured a certain level of earnings and, as a result, paid an annual dividend of ¥8 per share, comprising an interim dividend of ¥4 and a year-end dividend of ¥4.