

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.

REVIEW OF OPERATIONS

	Yen (millions)										Year-on-year change (%)	
Fiscal years ended March 31	2008	2009	2010	2011	2012	2013	2014	2014 (IFRS)	2015 (IFRS)	2016 (IFRS)	2017 (IFRS)	2017 (IFRS)/ 2016 (IFRS)
FINANCIAL DATA												
Net sales (revenue)	¥5,330,865	¥4,692,991	¥4,679,519	¥4,528,405	¥4,467,574	¥4,381,728	¥4,762,445	¥4,762,445	¥4,753,210	¥4,739,294	¥4,509,694	-4.8
Net sales (revenue) outside Japan	1,923,621	1,499,886	1,748,304	1,587,363	1,506,096	1,498,215	1,801,491	1,801,491	1,879,981	1,894,216	1,644,067	-13.2
Percentage of sales outside Japan (%)	36.1	32.0	37.4	35.1	33.7	34.2	37.8	37.8	39.6	40.0	36.5	
Point 1 Operating profit	204,989	68,772	94,373	132,594	105,304	88,272	142,567	147,275	178,628	120,612	128,861	6.8
Operating profit margin (%)	3.8	1.5	2.0	2.9	2.4	2.0	3.0	3.1	3.8	2.5	2.9	
Point 2 Net profit (loss) (profit (loss) attributable to owners of the parent)	48,107	(112,388)	93,085	55,092	42,707	(79,919)	48,610	113,215	140,024	86,763	88,489	2.0
Cash flows from operating activities	¥ 322,072	¥ 248,098	¥ 295,389	¥ 255,534	¥ 240,010	¥ 71,010	¥ 175,532	¥ 176,502	¥ 280,149	¥ 253,092	¥ 250,331	-1.1
Cash flows from investing activities	(283,926)	(224,611)	1,020	(142,108)	(190,830)	(161,481)	(128,873)	(128,938)	(200,516)	(164,317)	(145,479)	-
Free cash flow	38,146	23,487	296,409	113,426	49,180	(90,471)	46,659	47,564	79,633	88,775	104,852	18.1
Cash flows from financing activities	62,325	(47,894)	(405,310)	(166,933)	(138,966)	100,384	(44,794)	(46,217)	(17,327)	(67,741)	(98,896)	-
Inventories	¥ 383,106	¥ 306,456	¥ 322,301	¥ 341,438	¥ 334,116	¥ 323,092	¥ 330,202	¥ 330,202	¥ 313,882	¥ 298,849	¥ 293,163	-1.9
Monthly inventory turnover rate (times)	1.03	0.98	1.04	1.02	1.01	1.00	1.07	1.07	1.11	1.12	1.15	
Total assets	3,821,963	3,221,982	3,228,051	3,024,097	2,945,507	2,920,326	3,079,534	3,105,937	3,271,121	3,226,303	3,191,498	-1.1
Owners' equity (equity attributable to owners of the parent)	948,204	748,941	798,662	821,244	841,039	624,045	573,211	566,515	790,089	782,782	881,292	12.6
Return on equity (%)	5.0	(13.2)	12.0	6.8	5.1	(11.8)	8.1	23.2	20.6	11.0	10.6	
Point 3 Owners' equity ratio (equity attributable to owners of the parent ratio) (%)	24.8	23.2	24.7	27.2	28.6	21.4	18.6	18.2	24.2	24.3	27.6	
Return on assets (%)	1.2	(3.2)	2.9	1.8	1.4	(2.7)	1.6	3.7	4.4	2.7	2.8	
Interest-bearing loans	887,336	883,480	577,443	470,823	381,148	534,967	519,640	560,243	578,492	534,913	486,728	-9.0
D/E ratio (times)	0.94	1.18	0.72	0.57	0.45	0.86	0.91	0.99	0.73	0.68	0.55	
Net D/E ratio (times)	0.36	0.47	0.20	0.14	0.14	0.40	0.38	0.46	0.27	0.20	0.12	
R&D expenses	258,717	249,902	224,951	236,210	238,360	231,052	221,389	222,516	202,722	179,895	173,934	-3.3
Capital expenditure	249,063	167,690	126,481	130,218	140,626	121,766	122,282	122,863	140,697	156,049	128,590	-17.6
Depreciation	200,509	223,975	164,844	141,698	131,577	116,565	115,180	115,929	121,207	119,800	115,010	-4.0
Amounts per share of common stock (yen)												
Net profit (loss) (profit (loss) attributable to owners of the parent)	¥ 23.34	¥ (54.35)	¥ 45.21	¥ 26.62	¥ 20.64	¥ (38.62)	¥ 23.49	¥ 54.71	¥ 67.68	¥ 41.94	¥ 42.83	2.1
Point 4 Dividends	8	8	8	10	10	5	4	4	8	8	9	12.5
Owners' equity (equity attributable to owners of the parent)	458.31	362.30	386.79	396.81	406.42	301.57	277.03	273.79	381.88	378.37	429.80	13.6
NON-FINANCIAL DATA (ESG INDICATORS)												
Environmental												
Trends in total greenhouse gas emissions (whole Group globally) (10,000 tons)	189.4	166.8	131.3	118.5	109.8	101.4	132.4	132.4	126.3	123.4	119.9	-2.8
Social												
Number of employees	167,374	165,612	172,438	172,336	173,155	168,733	162,393	162,393	158,846	156,515	155,069	
Percentage of female managers (non-consolidated) (%)	2.4	2.9	3.1	3.5	3.7	4.0	4.3	4.3	4.6	4.8	5.2	
Governance												
Percentage of external directors (non-consolidated) (%)	20.0	20.0	30.0	30.0	36.4	33.3	27.3	27.3	36.4	40.0	40.0	

Point 1 Operating profit

Operating profit increased ¥8.2 billion year on year, to ¥128.8 billion. This rise was attributable to improvement centered on the Ubiquitous Solutions business, which offset business model transformation expenses of ¥44.7 billion (businesses outside Japan: ¥34.0 billion; restructuring of datacenters in Japan: ¥3.9 billion; restructuring of production bases outside and in Japan: ¥6.6 billion) and a deterioration in the performance of the Device Solutions business.

Point 2 Profit attributable to owners of the parent

Net financial expenses (financial income net of financial expenses) improved ¥6.5 billion year on year, to ¥0.6 billion, mainly thanks to foreign exchange gains. Income from investments accounted for using the equity method, net, declined ¥11.5 billion year on year, to ¥6.9 billion. This decline reflected the recognition of an allowance for potential losses from an affiliated company in Japan and the absence of the previous fiscal year's one-time profits, which resulted from offering shares of an affiliate on China's Shenzhen Stock Exchange. Profit before income taxes increased ¥3.3 billion year on year, to ¥135.1 billion. Profit attributable to owners of the parent rose ¥1.7 billion year on year, to ¥88.4 billion.

Point 3 Equity attributable to owners of the parent ratio

Equity attributable to owners of the parent ratio increased 3.3 percentage points from the previous fiscal year-end, to 27.6%, due to recognition of net profit and an upturn in the stock market.

Point 4 Dividends

Fujitsu paid an interim dividend of ¥4 per share. However, in light of comprehensive consideration of our full-year results, financial position, and business conditions going forward, the Company increased the year-end dividend from ¥4 per share to ¥5 per share, giving an annual dividend of ¥9 per share.