

CONSOLIDATED STATEMENT OF CASH FLOWS

Fujitsu Limited and Consolidated Subsidiaries

| Years ended March 31 | Notes | (Millions of yen) | |
|--|-------|-------------------|-----------|
| | | 2020 | 2021 |
| Cash Flows from Operating Activities | | | |
| Profit before income taxes | | ¥ 228,564 | ¥ 291,855 |
| Depreciation, amortization and impairment loss | | 214,037 | 175,828 |
| Increase (decrease) in provisions | | (25,241) | (1,252) |
| Increase (decrease) in net defined benefit liability | | (33,173) | (31,822) |
| Interest and dividend income | | (5,304) | (3,783) |
| Interest charges | | 4,185 | 3,047 |
| Income from investments accounted for using the equity method, net | | (14,794) | (15,326) |
| Gain on sales of subsidiaries' stocks | | (6,350) | (26,645) |
| (Increase) decrease in trade receivables | | 10,867 | 27,804 |
| (Increase) decrease in inventories | | (19,076) | 3,511 |
| Increase (decrease) in trade payables | | (41,348) | (18,215) |
| Other, net | 25 | 46,720 | (15,800) |
| Cash generated from operations | | 359,087 | 389,202 |
| Interest received | | 2,300 | 1,238 |
| Dividends received | | 5,024 | 4,424 |
| Interest paid | | (4,222) | (3,128) |
| Income taxes paid | | (14,926) | (83,789) |
| Net Cash Provided by Operating Activities | | 347,263 | 307,947 |
| Cash Flows from Investing Activities | | | |
| Purchases of property, plant, equipment, and intangible assets | | (132,970) | (128,771) |
| Proceeds from sale of investment securities | | 19,133 | 9,343 |
| Net proceeds from sale of subsidiaries and business | 22 | 40,522 | 42,743 |
| Collection of loans receivable | | 1,863 | 12,189 |
| Decrease (increase) in short-term investment | | (33,758) | (4,577) |
| Other, net | | (8,996) | (2,488) |
| Net Cash Used in Investing Activities | | (114,206) | (71,561) |
| Cash Flows from Financing Activities | | | |
| Increase (decrease) in short-term borrowings | 22 | 18,589 | 7,840 |
| Proceeds from long-term debt and issuance of bonds | 22 | 3 | 545 |
| Repayment of long-term debt and bonds | 22 | (80,249) | (80,373) |
| Payment of lease liabilities | 22 | (69,673) | (68,103) |
| Purchase of treasury stock | | (30,101) | (20,141) |
| Dividends paid to owners of the parent | | (32,429) | (40,052) |
| Acquisition of non-controlling interests | | - | (17,577) |
| Other, net | | 696 | (1,765) |
| Net Cash Used in Financing Activities | | (193,164) | (219,626) |
| Net Increase (Decrease) in Cash and Cash Equivalents | | 39,893 | 16,760 |
| Cash and Cash Equivalents at Beginning of Year | | 416,742 | 453,036 |
| Effect of Exchange Rate Changes on Cash and Cash Equivalents | | (3,599) | 12,037 |
| Cash and Cash Equivalents at End of Year | | ¥ 453,036 | ¥ 481,833 |