FY2014

April 30, 2015

Consolidated Financial Results for the Fiscal Year Ended March 31, 2015

Fujitsu Limited
CFO

Hidehiro Tsukano

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Financial Results

(Billions of yen)

	FY2013 (Actual)	FY2014 (Actual)	Change	(%)	Change vs. Jan forecast
Revenue	4,762.4	4,753.2	-9.2	-0.2	-46.7
Operating Profit	147.2	178.6	31.3	21.3	-6.3
[Operating Profit Margin]	[3.1%]	[3.8%]	[0.7%]		[-0.1%]
Profit before Income Taxes	161.1	198.8	37.7	23.4	-1.1
Profit for the Year Attributable to Owners of the Parent	113.2	140.0	26.8	23.7	8.0
Ratio of Revenue outside Japan	37.8%	39.6%	1.8%		0.8%

	FY2013 (Actual)	FY2014 (Actual)	Change
U.S. Dollar（Yen）	100	110	10
euro（Yen）	134	139	5
British pound（Yen）	159	177	18

Financial Results

(Billions of yen)

Revenue	FY2013 (Actual)	FY2014 (Actual)	Change	(%)
Technology Solutions	3,243.0	3,302.8	59.7	1.8
Services	2,627.2	2,706.2	79.0	3.0
System Platforms	615.7	596.5	-19.2	-3.1
Ubiquitous Solutions	1,125.4	1,062.8	-62.6	-5.6
Device Solutions	600.2	595.6	-4.6	-0.8
Other/Elimination and Corporate	-206.3	-208.0	-1.7	–

Operating Profit	FY2013 (Actual)	FY2014 (Actual)	Change	(%)
Technology Solutions	233.0	222.4	-10.6	-4.6
Services	173.8	177.2	3.3	1.9
System Platforms	59.2	45.2	-14.0	-23.7
Ubiquitous Solutions	-26.8	8.7	35.6	–
Device Solutions	11.5	36.9	25.3	219.1
Other/Elimination and Corporate	-70.5	-89.5	-18.9	–

Quarterly Breakdown of Results

FUJITSU

(Billions of yen)

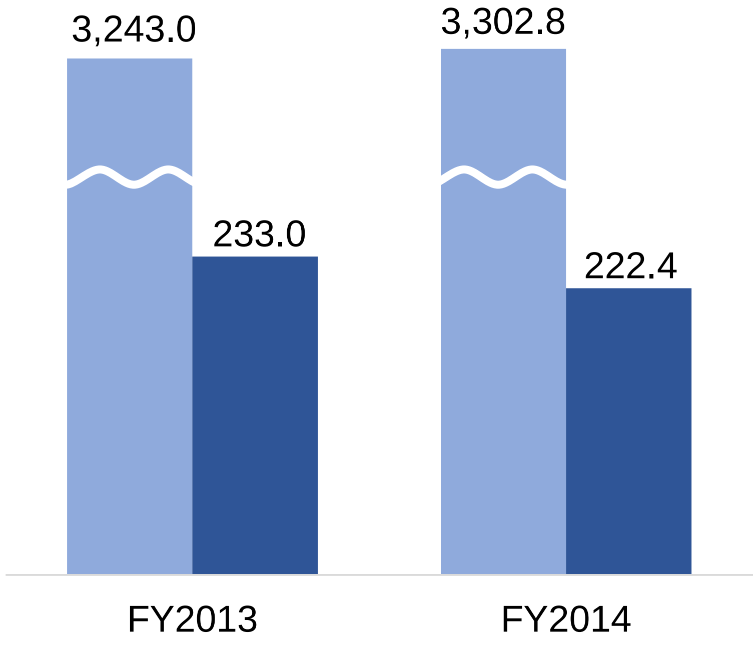
			Q1	Q2	Q3	Q4	FY2014
Consolidated	Revenue		**1,068.6**	**1,124.1**	**1,171.5**	**1,388.7**	**4,753.2**
		YOY	69.4	-28.1	-29.1	-21.3	-9.2
	Operating Profit		7.2	24.9	33.1	113.1	178.6
		YOY	18.0	-16.1	-3.0	32.5	31.3
Technology Solutions	Revenue		**708.0**	**784.1**	**802.7**	**1,007.8**	**3,302.8**
		YOY	30.4	-1.2	16.4	14.1	59.7
	Operating Profit		11.4	39.3	44.6	127.0	222.4
		YOY	-2.9	-21.1	-6.5	20.0	-10.6
Ubiquitous Solutions	Revenue		**268.9**	**245.0**	**269.2**	**279.6**	**1,062.8**
		YOY	52.9	-17.7	-52.0	-45.7	-62.6
	Operating Profit		8.7	0.9	-1.2	0.3	8.7
		YOY	25.7	12.5	4.1	-6.8	35.6
Device Solutions	Revenue		**135.2**	**145.1**	**153.7**	**161.5**	**595.6**
		YOY	-10.1	-13.9	7.6	11.7	-4.6
	Operating Profit		3.3	6.6	14.5	12.3	36.9
		YOY	-3.8	-6.2	11.3	24.0	25.3

Business Segment Information

FUJITSU

Technology Solutions

[Revenue and Operating profit]



(Billions of yen)

Technology Solutions	FY2013 (Actual)	FY2014 (Actual)	Change	(%)
Revenue	3,243.0	3,302.8	59.7	1.8
Services	2,627.2	2,706.2	79.0	3.0
System Platforms	615.7	596.5	-19.2	-3.1
Operating profit	233.0	222.4	-10.6	-4.6
[Operating profit margin]	[7.2%]	[6.7%]	[-0.5%]	

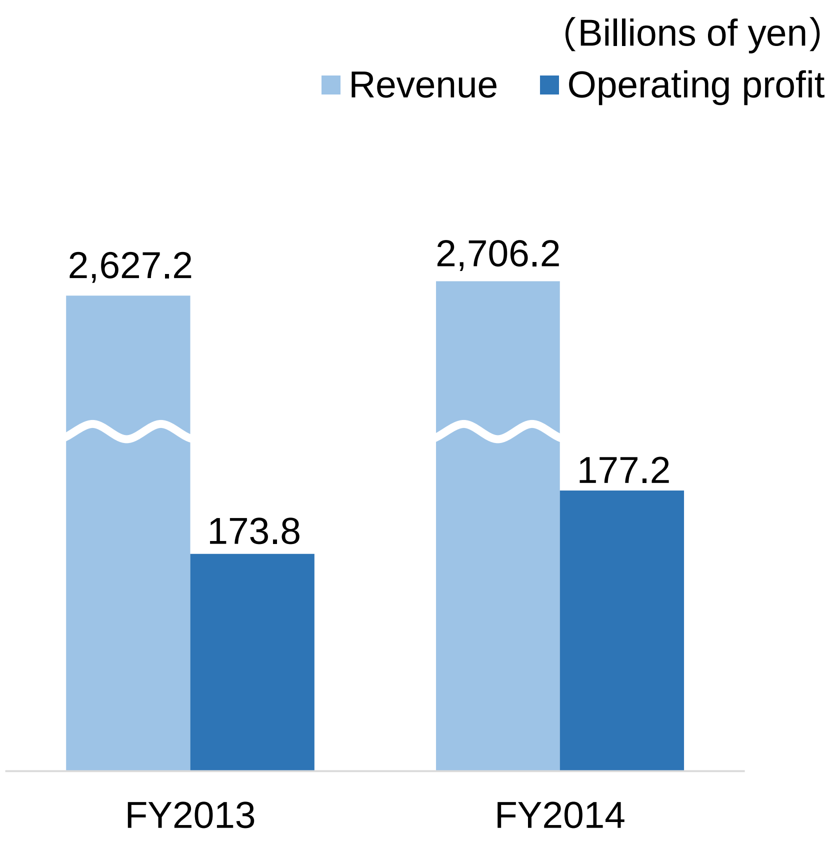
Revenue(breakdown)

Japan	2,054.2	2,047.5	-6.6	-0.3
Outside Japan	1,188.7	1,255.2	66.4	5.6

Business Segment Information

Technology Solutions (Services)

[Revenue and Operating profit]



(Billions of yen)

Services	FY2013 (Actual)	FY2014 (Actual)	Change	(%)
Revenue	2,627.2	2,706.2	79.0	3.0
Solutions / SI	920.4	952.2	31.7	3.5
Infrastructure Services	1,706.7	1,753.9	47.2	2.8
Operating profit	173.8	177.2	3.3	1.9
[Operating profit margin]	[6.6%]	[6.5%]	[-0.1%]	

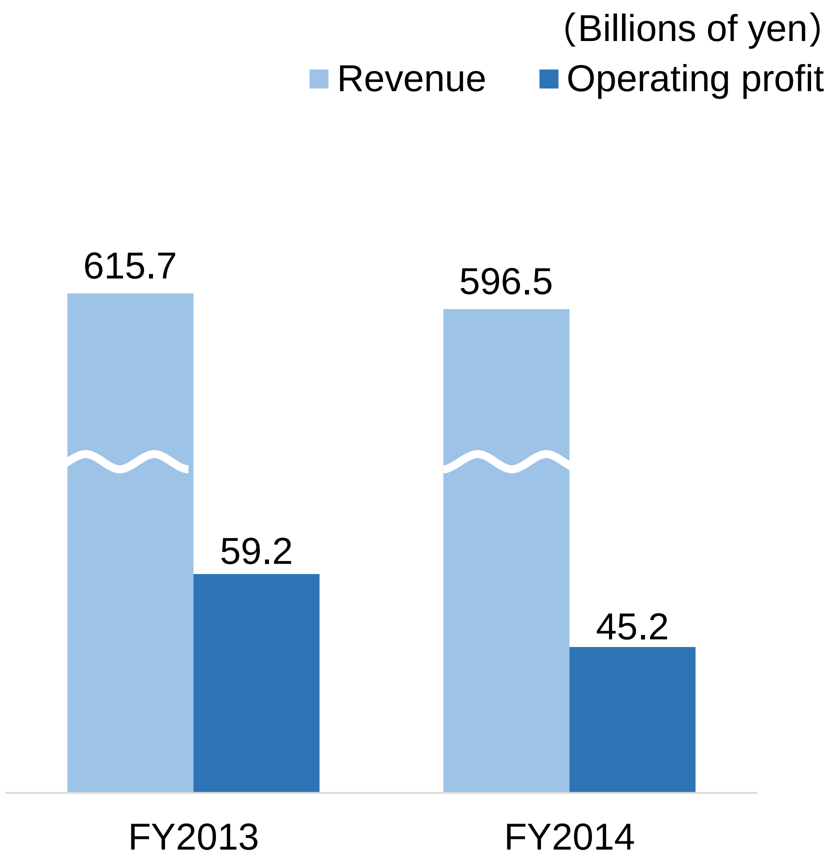
Revenue(breakdown)

Japan	1,600.5	1,615.8	15.2	1.0
Outside Japan	1,026.6	1,090.4	63.7	6.2

Business Segment Information

Technology Solutions (System Platforms)

[Revenue and Operating profit]



(Billions of yen)

System Platforms	FY2013 (Actual)	FY2014 (Actual)	Change	(%)
Revenue	615.7	596.5	-19.2	-3.1
System Products	272.7	278.1	5.3	2.0
Network Products	343.0	318.4	-24.6	-7.2
Operating profit	59.2	45.2	-14.0	-23.7
[Operating profit margin]	[9.6%]	[7.6%]	[-2.0%]	

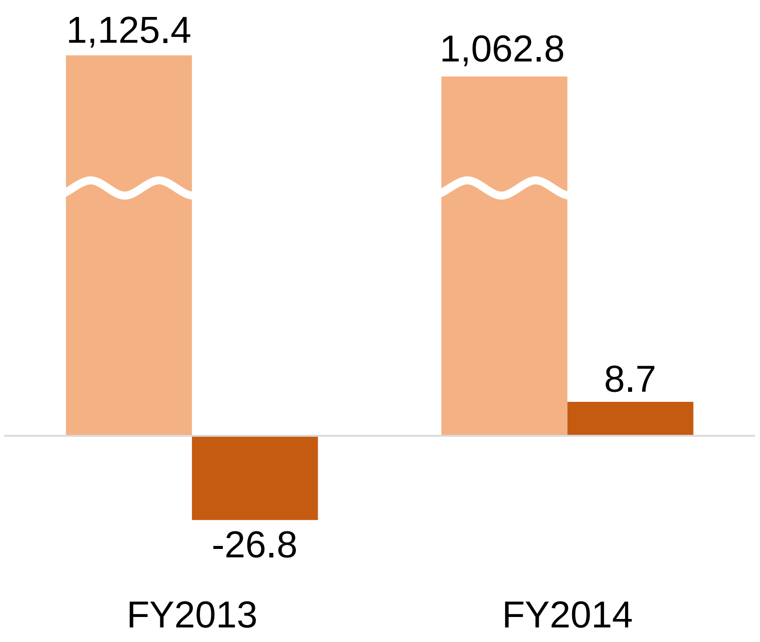
Revenue(breakdown)

Japan	453.7	431.7	-21.9	-4.8
Outside Japan	162.0	164.7	2.6	1.7

Business Segment Information

Ubiquitous Solutions

[Revenue and Operating profit]



(Billions of yen)

Ubiquitous Solutions	FY2013 (Actual)	FY2014 (Actual)	Change	(%)
Revenue	1,125.4	1,062.8	-62.6	-5.6
PCs /Mobile Phones	799.3	709.3	-90.0	-11.3
Mobilewear	326.0	353.5	27.4	8.4
Operating profit	-26.8	8.7	35.6	–
[Operating profit margin]	[-2.4%]	[0.8%]	[3.2%]	

Revenue(breakdown)

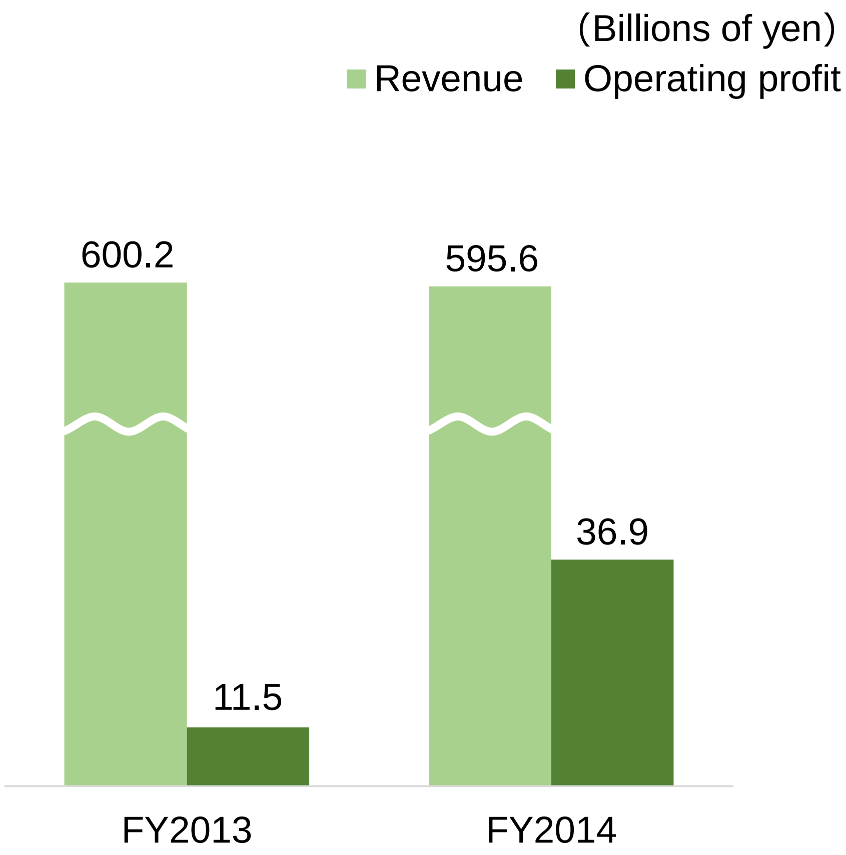
	FY2013 (Actual)	FY2014 (Actual)	Change	(%)
Japan	794.4	705.2	-89.1	-11.2
Outside Japan	331.0	357.6	26.5	8.0

Business Segment Information

FUJITSU

Device Solutions

[Revenue and Operating profit]



(Billions of yen)

Device Solutions	FY2013 (Actual)	FY2014 (Actual)	Change	(%)
Revenue	600.2	595.6	-4.6	-0.8
LSI	321.6	313.7	-7.9	-2.5
Electronic Components	280.2	283.4	3.2	1.1
Operating profit	11.5	36.9	25.3	219.1
[Operating profit margin]	[1.9%]	[6.2%]	[4.3%]	
LSI	0.0	25.2	25.2	–
Electronic Components	11.4	11.6	0.1	1.4

Revenue(breakdown)

Japan	291.9	306.0	14.1	4.8
Outside Japan	308.3	289.5	-18.7	-6.1

Cash Flows

(Billions of yen)

	FY2013 (Actual)	FY2014 (Actual)	Change
Ⅰ Net Cash Provided by Operating Activities	176.5	280.1	103.6
Ⅱ Net Cash Used in Investing Activities	-128.9	-200.5	-71.5
Ⅰ＋Ⅱ Free Cash Flow	47.5	79.6	32.0
Ⅲ Net Cash Used in Financing Activities	-46.2	-17.3	28.8

Ⅳ Cash and Cash Equivalents at End of Year	301.1	362.0	60.8

Assets,Liabilities and Equity

FUJITSU

(Billions of yen)

	Year-end FY2013	Year-end FY2014	Change
Total Assets	3,105.9	3,271.1	165.1
Total Liabilities	2,407.9	2,336.7	-71.2
Total Equity	697.9	934.3	236.4
Total Equity Attributable to Owners of the Parent	566.5	790.0	223.5
[Retained earnings]	-54.3	130.7	185.0
[Other Components of Equity]	63.1	101.8	38.6

Reference; Financial Indices

Interest-bearing Loans	560.2	578.4	18.2
Net Interest-bearing Loans	259.0	216.4	-42.6
D/E Ratio (Times)	0.99	0.73	-0.26
Net D/E Ratio (Times)	0.46	0.27	-0.19
Equity Attributable to Owners of the Parent Ratio (%)	18.2%	24.2%	6.0%
ROE(%) *	23.2%	20.6%	-2.6%

* Return on Equity Attributable to Owners of the Parent (%)

Contents

Financial Forecast

FUJITSU

(Billions of yen)

	FY2014 (Actual)	FY2015 (Forecast)	Change	(%)
Revenue	4,753.2	4,850.0	96.7	2.0
Operating Profit	178.6	150.0	-28.6	-16.0
[Operating Profit Margin]	[3.8%]	[3.1%]	[-0.7%]	
Profit for the Year Attributable to Owners of the Parent	140.0	100.0	-40.0	-28.6
Ratio of Revenue outside Japan	39.6%	39.2%	-0.4%	
U.S. Dollar (Yen)	110	110	-	
euro (Yen)	139	125	-14	
British pound (Yen)	177	175	-2	

Financial Forecast

FUJITSU

(Billions of yen)

Revenue	FY2014 (Actual)	FY2015 (Forecast)	Change	(%)
Technology Solutions	3,302.8	3,360.0	57.1	1.7
Services	2,706.2	2,760.0	53.7	2.0
System Platforms	596.5	600.0	3.4	0.6
Ubiquitous Solutions	1,062.8	1,050.0	-12.8	-1.2
Device Solutions	595.6	620.0	24.3	4.1
Other/Elimination and Corporate	-208.0	-180.0	28.0	–

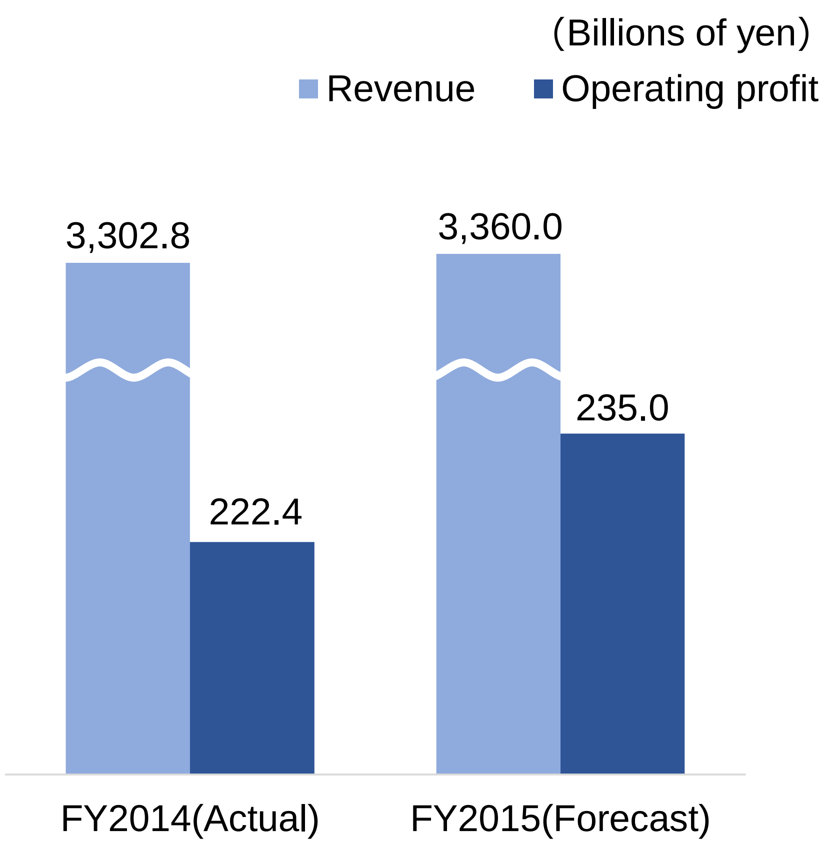
Operating Profit	FY2014 (Actual)	FY2015 (Forecast)	Change	(%)
Technology Solutions	222.4	235.0	12.5	5.6
Services	177.2	185.0	7.7	4.4
System Platforms	45.2	50.0	4.7	10.6
Ubiquitous Solutions	8.7	0.0	-8.7	-100.0
Device Solutions	36.9	30.0	-6.9	-18.8
Other/Elimination and Corporate	-89.5	-115.0	-25.4	–

Business Segment Information

FUJITSU

Technology Solutions

[Revenue and Operating profit]



(Billions of yen)

Technology Solutions	FY2014 (Actual)	FY2015 (Forecast)	Change	(%)
Revenue	3,302.8	3,360.0	57.1	1.7
Services	2,706.2	2,760.0	53.7	2.0
System Platforms	596.5	600.0	3.4	0.6
Operating profit	222.4	235.0	12.5	5.6
[Operating profit margin]	[6.7%]	[7.0%]	[0.3%]	

Revenue(breakdown)

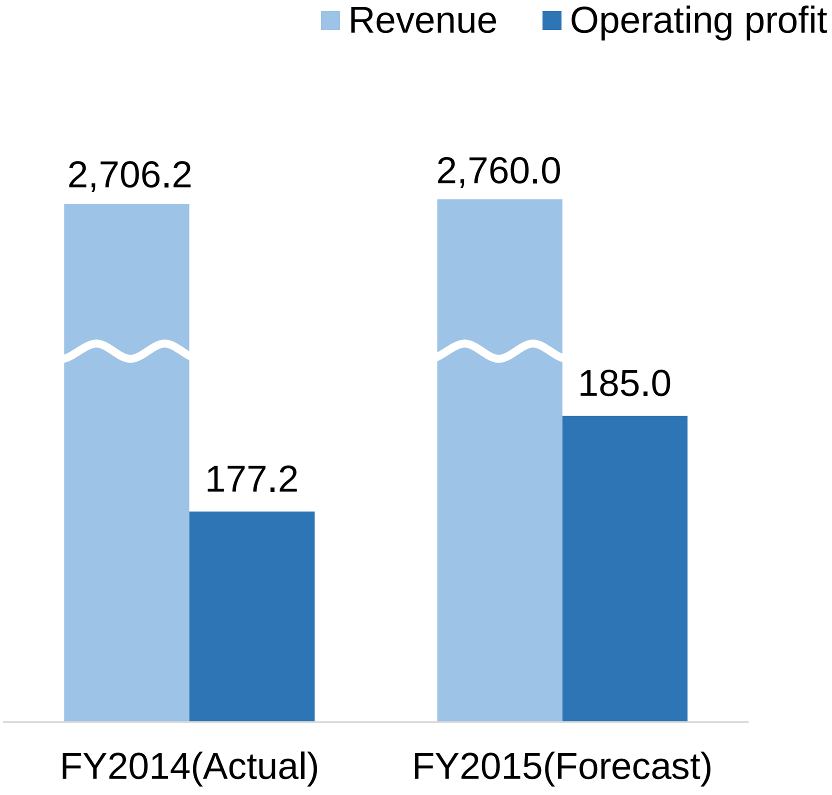
Japan	2,047.5	2,100.0	52.4	2.6
Outside Japan	1,255.2	1,260.0	4.7	0.4

Business Segment Information

Technology Solutions (Services)

[Revenue and Operating profit]

(Billions of yen)



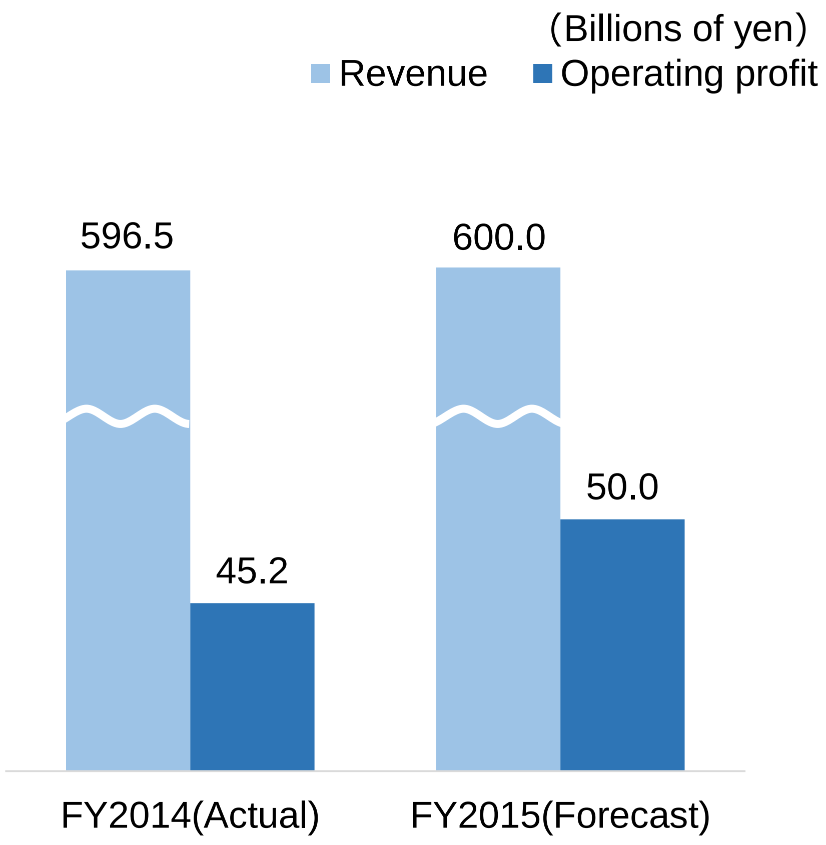
(Billions of yen)

Services		FY2014 (Actual)	FY2015 (Forecast)	Change	(%)
Revenue		2,706.2	2,760.0	53.7	2.0
	Solutions / SI	952.2	1,000.0	47.7	5.0
	Infrastructure Services	1,753.9	1,760.0	6.0	0.3
Operating profit		177.2	185.0	7.7	4.4
[Operating profit margin]		[6.5%]	[6.7%]	[0.2%]	

Business Segment Information

Technology Solutions (System Platforms)

[Revenue and Operating profit]



(Billions of yen)

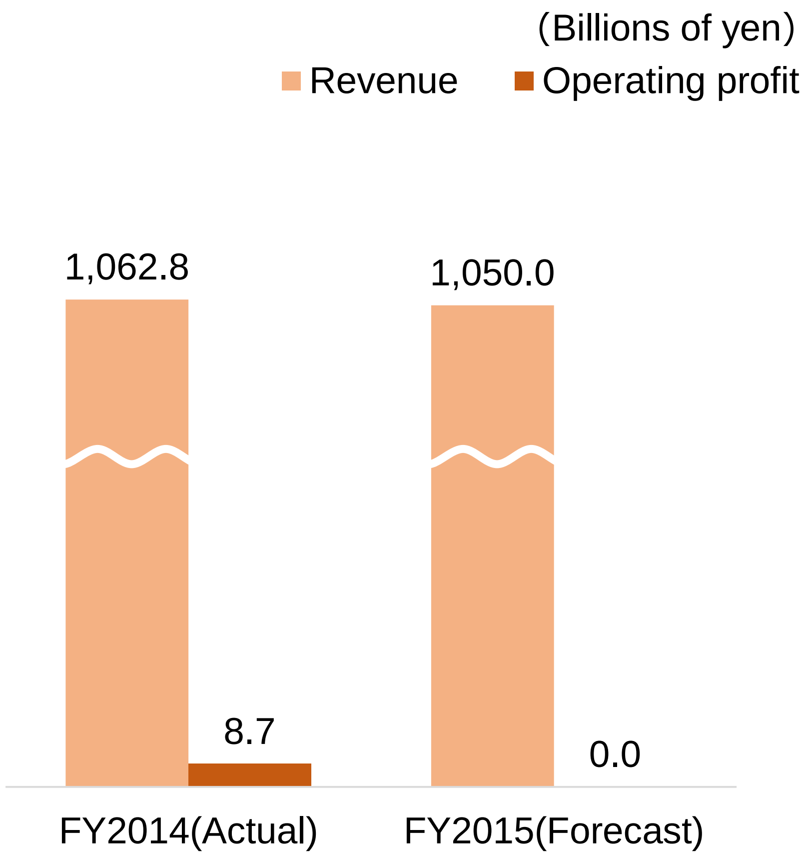
System Platforms	FY2014 (Actual)	FY2015 (Forecast)	Change	(%)
Revenue	596.5	600.0	3.4	0.6
System Products	278.1	280.0	1.8	0.7
Network Products	318.4	320.0	1.5	0.5
Operating profit	45.2	50.0	4.7	10.6
[Operating profit margin]	[7.6%]	[8.3%]	[0.7%]	

Business Segment Information

FUJITSU

Ubiquitous Solutions

[Revenue and Operating profit]



(Billions of yen)

Ubiquitous Solutions	FY2014 (Actual)	FY2015 (Forecast)	Change	(%)
Revenue	1,062.8	1,050.0	-12.8	-1.2
PCs /Mobile Phones	709.3	685.0	-24.3	-3.4
Mobilewear	353.5	365.0	11.4	3.3
Operating profit	8.7	0.0	-8.7	-100.0
[Operating profit margin]	[0.8%]	[0.0%]	[-0.8%]	

Revenue(breakdown)

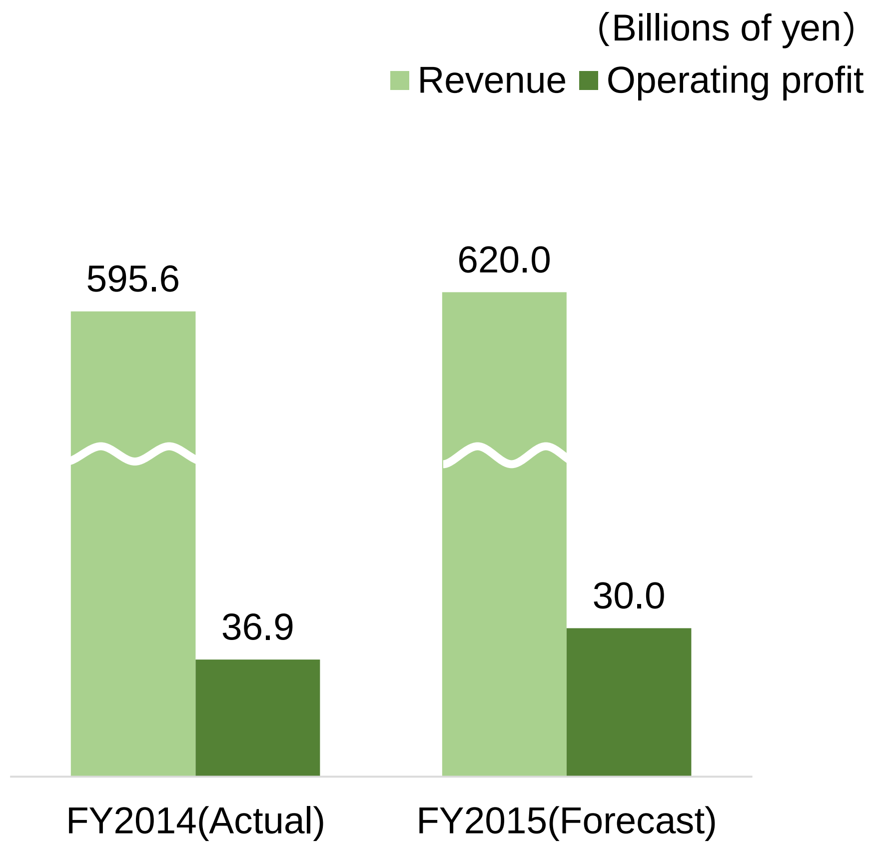
Japan	705.2	700.0	-5.2	-0.7
Outside Japan	357.6	350.0	-7.6	-2.1

Business Segment Information

FUJITSU

Device Solutions

[Revenue and Operating profit]



(Billions of yen)

Device Solutions	FY2014 (Actual)	FY2015 (Forecast)	Change	(%)
Revenue	595.6	620.0	24.3	4.1
LSI	313.7	320.0	6.2	2.0
Electronic Components	283.4	300.0	16.5	5.8
Operating profit	36.9	30.0	-6.9	-18.8
[Operating profit margin]	[6.2%]	[4.8%]	[-1.4%]	

Revenue(breakdown)

Japan	306.0	310.0	3.9	1.3
Outside Japan	289.5	310.0	20.4	7.1

Contents

(Reference)

Miscellaneous Forecasts for FY2015

1. Cash Flows

(Billions of yen)

	FY2013 (Actual)	FY2014 (Actual)	FY2015 (Forecast)
(A) CF from Operating Activities	176.5	280.1	270.0
(B) CF from Investing Activities	-128.9	-200.5	-210.0
(A)+(B) Free Cash Flows	47.5	79.6	60.0

2. Dividends

(Yen)

	FY2013 (Actual)	FY2014 (Actual)	FY2015 (Forecast)
End of First Half	0	4	4
End of Fiscal Year	4	4	4
Annual	4	8	8

(Reference)

Miscellaneous Forecasts for FY2015

FUJITSU

3. Exchange Rate (Average)

(Yen)

	FY2013 (Actual)	FY2014 (Actual)	FY2015 (Forecast)
U.S. dollar	100	110	110
euro	134	139	125
British pound	159	177	175

4. Impact of 1 Yen Appreciation on Operating Profit

(Billions of yen)

	FY2013 (Actual)	FY2014 (Actual)	FY2015 (Forecast)
U.S. dollar	＋0.3	0.0	0.0
euro	-0.2	-0.2	0.0
British pound	0.0	-0.1	-0.1

5. R&D Expenses

(Billions of yen)

	FY2013 (Actual)	FY2014 (Actual)	FY2015 (Forecast)
R&D Expenses	222.5	202.7	200.0
As % of Revenue	4.7%	4.3%	4.1%

6. Shipments

(Millions of units)

	FY2013 (Actual)	FY2014 (Actual)	FY2015 (Forecast)
PC	5.90	4.70	4.70
Mobile Phone	3.70	3.30	3.40

Miscellaneous Forecasts for FY2015

7. Capital Expenditures and Depreciation (Property, Plant and Equipment)

(Billions of yen)

	FY2013 (Actual)	FY2014 (Actual)	FY2015 (Forecast)
Technology Solutions	69.5	67.5	100.0
Ubiquitous Solutions	14.9	11.9	10.0
Device Solutions	33.9	55.7	60.0
Other / Corporate	4.3	5.3	5.0
Capital Expenditures	122.8	140.6	175.0

	FY2013 (Actual)	FY2014 (Actual)	FY2015 (Forecast)
Depreciation	115.9	121.2	125.0

(Reference)

Geographical Information

FUJITSU

(Billions of yen)

		FY2013 (Actual)	FY2014 (Actual)	Change	(%)
Japan	Revenue	3,465.1	3,370.4	-94.6	-2.7
	Operating Profit	183.1	235.0	51.9	28.4
Outside Japan	Revenue	1,865.5	1,936.8	71.3	3.8
	Operating Profit	40.0	39.7	-0.2	-0.7
EMEIA	Revenue	944.7	989.2	44.4	4.7
	Operating Profit	27.0	24.4	-2.6	-9.8
Americas	Revenue	386.0	404.7	18.7	4.9
	Operating Profit	7.5	4.8	-2.7	-36.1
Asia	Revenue	420.9	429.4	8.5	2.0
	Operating Profit	5.0	7.4	2.4	47.8
Oceania	Revenue	113.7	113.3	-0.4	-0.4
	Operating Profit	0.3	3.0	2.6	732.2

Note; Revenue and Operating profit based on locations of Fujitsu and its Subsidiaries.
EMEIA・・・Europe, Middle East, India and Africa

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Cautionary Statement

These presentation materials and other information provided at the meeting may contain forward-looking statements that are based on management's current 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, but not limited to, the following factors:

- Macro-economic environments and market trends in the principle geographic markets for Fujitsu's services and products, which are Japan, EMEIA, the Americas, Asia, Oceania and elsewhere, particularly such conditions that may effect customers' IT spending;
- Rapid technological change, fluctuations in customer demand and intensifying price competition in IT, telecommunications, and electronic device markets in which Fujitsu competes;
- Fujitsu's ability to dispose of non-core businesses and related assets through strategic alliances and sales on commercially reasonable terms, and the impact of losses which may result from such transactions;
- Uncertainties as to Fujitsu's access to, or protection for, certain intellectual property rights;
- Uncertainty as to the performance of Fujitsu's strategic business partners;
- Declines in the market prices of Japanese and foreign equity securities held by Fujitsu which could cause Fujitsu to recognize significant losses in the value of its holdings and require Fujitsu to make significant additional contributions to its pension funds in order to make up shortfalls in minimum reserve requirements resulting from such declines;
- Poor operating results, inability to obtain financing on commercially reasonable terms, insolvency or bankruptcy of Fujitsu's customers, or any such factor that could adversely impact or preclude these customers' ability to timely pay accounts receivables owed to Fujitsu; and
- Fluctuations in rates of exchange for the yen and other currencies in which Fujitsu makes significant sales and profits or in which Fujitsu's assets and liabilities are denominated, particularly between the yen and Euro, British pound and U.S. dollar.