January 30, 2015

FY 2014 Nine-Month Financial Results

April 1, 2014 - December 31, 2014

Fujitsu Limited

Press Contacts
Fujitsu Limited Public and Investor Relations Division
Inquiries:https://www-s.fujitsu.com/global/news/contacts/inquiries/index.html

Fujitsu Limited

Consolidated Financial Results for the Nine Months Ended December 31, 2014

[Prepared on the basis of International Financial Reporting Standards]

January 30, 2015

Fujitsu Limited	
Stock exchange listings:	Tokyo, Nagoya
Code number:	6702
URL:	http://jp.fujitsu.com/
Representative:	Masami Yamamoto, President and Representative Director
Contact person:	Isamu Yamamori Vice President, Public and Investor Relations Division Tel. +81 3 6252 2175
Scheduled dividend payment date:	-
Scheduled filing date of statutory financial report:	February 13, 2015
Supplementary material:	None
Financial results meeting:	Yes (for media and analysts)

1. Consolidated Results for the Nine Months Ended December 31, 2014

(Monetary amounts are rounded to the nearest million yen)

(1) Consolidated Financial Results

(The percentage figures represent the percentage of increase or decrease against the same period of the previous year.)

(Millions of yen)

	Revenue	Change (%)	Operating Profit	Change (%)	Profit before Income Taxes	Change (%)
9 Months FY 2014 (4/1/14-12/31/14)	3,364,427	0.4	65,430	-1.8	83,401	6.3
9 Months FY 2013 (4/1/13-12/31/13)	3,352,337	-	66,629	-	78,448	-

	Profit for the Period	Change (%)	Profit for the Period Attributable to Owners of the Parent	Change (%)	Total Comprehensive Income for the Period	Change (%)
9 Months FY 2014 (4/1/14-12/31/14)	54,100	-14.7	51,708	-11.6	139,599	-16.1
9 Months FY 2013 (4/1/13-12/31/13)	63,402	-	58,472	-	166,432	-

(Yen)

	Earnings per Share	
	Basic	Diluted
9 Months FY 2014 (4/1/14-12/31/14)	24.99	24.99
9 Months FY 2013 (4/1/13-12/31/13)	28.26	28.23

(2) Consolidated Financial Position

(Millions of yen)

	Total Assets	Total Equity	Equity Attributable to Owners of the Parent	Equity Attributable to Owners of the Parent Ratio (%)
December 31, 2014	3,214,286	818,941	682,798	21.2
March 31, 2014	3,105,937	697,951	566,515	18.2

2. Dividends per Share of Common Stock

(Yen)

	Dividends per Share				
	1Q	2Q	3Q	Year-End	Full Year
FY 2013	-	0.00	-	4.00	4.00
FY 2014	-	4.00	-		
FY 2014 (Forecast)				4.00	8.00

Note: Revision of the latest dividends forecast: None

3. Consolidated Earnings Forecast for FY2014

(The percentage figures represent the percentage of increase or decrease against the same period of the previous year.)

(Millions of yen, except per share data)

	Revenue	Change (%)	Operating Profit	Change (%)	Profit Attributable to Owners of the Parent	Change (%)	Basic Earnings per Share
FY 2014	4,800,000	0.8	185,000	25.6	132,000	16.6	63.80

Note: Revision of the latest consolidated earnings forecast: Yes

4. Other Information

(1) Significant Changes to Subsidiaries in the Current Reporting Period
(Changes to specified subsidiaries resulting from changes in scope of consolidation): None

(2) Changes in accounting policies and accounting estimates
1. Changes in accounting policies required by IFRS: None
2. Changes arising from factors other than 1: None
3. Changes in accounting estimates: None

(3) Number of Issued Shares (Ordinary shares)

1. Number of issued shares at end of period	As of December 31, 2014	2,070,018,213	shares
	As of March 31, 2014	2,070,018,213	shares
2. Treasury stock held at end of period	As of December 31, 2014	1,023,897	shares
	As of March 31, 2014	894,411	shares
3. Average number of shares during period	9 Months FY 2014	2,069,055,343	shares
	9 Months FY 2013	2,069,235,197	shares

Notes:

1. Compliance with Quarterly Review Procedures

These materials fall outside the jurisdiction of the quarterly review procedures of the Financial Instruments and Exchange Act. Therefore, at the time of disclosure, a portion of the review has not yet been completed.
Upon completion of the review, a statutory quarterly report will be submitted on February 13, 2015.

2. Precautions on Usage of Earnings Projections

From the first quarter of fiscal 2014, the Fujitsu Group has adopted International Financial Reporting Standards (IFRS). In addition, consolidated financial statements for the previous fiscal year's first nine months, third quarter and for the full 2013 fiscal year are presented in accordance with IFRS.

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. For information regarding the assumptions used to prepare these projections, please refer to "Part I: Financial Results, 3. FY2014 Earnings Projections" on page 18.

- General economic and market conditions in key markets
  (Particularly in Japan, Europe, North America, and Asia, including China)
- Rapid changes in the high-technology market (particularly semiconductors, PCs, etc.)
- 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

Contents

Part I: Financial Results

In these explanatory materials, the yen figures for revenue, operating profit and other figures are converted into US$ amounts, for reference purposes, at a rate of $1=121 yen, the approximate Tokyo foreign exchange market rate on December 31, 2014. Figures for and comparisons to prior reporting periods are provided only for reference.

The impact of foreign exchange fluctuations has been calculated by using the average US dollar, euro and British pound foreign exchange rates for the third quarter and first nine months of fiscal 2013 to translate the current period's revenue outside Japan into yen.

1. Explanation of Financial Results

1-1. Overview

FY2014 Third-Quarter Financial Results (Billions of yen)

	3Q FY2013 *10/1/13-12/31/13*	**3Q FY2014** *10/1/14-12/31/14*	Change vs. 3Q FY2013	Change (%)
Revenue	1,200.7	1,171.5	-29.1	< -6> -2.4
Gross Profit [Gross Profit Margin]	305.6 [25.5%]	301.9 [25.8%]	-3.7 [0.3%]	-1.2
Selling, General and Administrative Expenses	-272.5	-270.2	2.2	-0.8
Other Income (Expenses)	3.0	1.4	-1.5	-52.0
Operating Profit [Operating Profit Margin]	36.2 [3.0%]	33.1 [2.8%]	-3.0 [-0.2%]	-8.5
Financial Income (Expenses), and Others	7.5	7.6	0.1	1.5
Profit before Income Taxes	43.7	40.7	-2.9	-6.8
Profit for the Period Attributable to Owners of the Parent	43.8	27.6	-16.2	-37.0

< > Change (%) Constant Currency

FY2014 Nine-Month Financial Results (Billions of yen)

	9 Months FY2013 *4/1/13-12/31/13*	**9 Months FY2014** *4/1/14-12/31/14*	Change vs. 9 Months FY2013	Change (%)
Revenue	3,352.3	3,364.4	12.0	< -2 > 0.4
Operating Profit [Operating Profit Margin]	66.6 [2.0%]	65.4 [1.9%]	-1.1 [-0.1%]	-1.8
Profit before Income Taxes	78.4	83.4	4.9	6.3
Profit for the Period Attributable to Owners of the Parent	58.4	51.7	-6.7	-11.6

< > Change (%) Constant Currency

Quarterly Breakdown of Financial Results

(Billions of yen)

		FY2013				FY2014		
		1Q	2Q	3Q	4Q	1Q	2Q	3Q
Total	Revenue	999.2	1,152.3	1,200.7	1,410.1	1,068.6	1,124.1	1,171.5
	Operating Profit	-10.7	41.1	36.2	80.6	7.2	24.9	33.1
	[Operating Profit Margin]	[-1.1%]	[3.6%]	[3.0%]	[5.7%]	[0.7%]	[2.2%]	[2.8%]

[Financial Results by Business Segment]

		FY2013 1Q	FY2013 2Q	FY2013 3Q	FY2013 4Q	FY2014 1Q	FY2014 2Q	FY2014 3Q
Technology Solutions	Revenue	677.5	785.3	786.3	993.7	708.0	784.1	802.7
	Operating Profit	14.3	60.4	51.1	107.0	11.4	39.3	44.6
	[Operating Profit Margin]	[2.1%]	[7.7%]	[6.5%]	[10.8%]	[1.6%]	[5.0%]	[5.6%]
Services	Revenue	554.9	631.6	649.8	790.7	580.5	648.5	672.6
	Operating Profit	16.6	40.8	43.1	73.1	13.1	35.2	44.4
	[Operating Profit Margin]	[3.0%]	[6.5%]	[6.6%]	[9.3%]	[2.3%]	[5.4%]	[6.6%]
System Platforms	Revenue	122.5	153.7	136.4	202.9	127.5	135.5	130.1
	Operating Profit	-2.2	19.6	8.0	33.8	-1.7	4.0	0.1
	[Operating Profit Margin]	[-1.8%]	[12.8%]	[5.9%]	[16.7%]	[-1.3%]	[3.0%]	[0.1%]
Ubiquitous Solutions	Revenue	215.9	262.7	321.2	325.4	268.9	245.0	269.2
	Operating Profit	-17.0	-11.5	-5.3	7.1	8.7	0.9	-1.2
	[Operating Profit Margin]	[-7.9%]	[-4.4%]	[-1.7%]	[2.2%]	[3.2%]	[0.4%]	[-0.4%]
Device Solutions	Revenue	145.3	159.0	146.0	149.7	135.2	145.1	153.7
	Operating Profit	7.1	12.8	3.1	-11.6	3.3	6.6	14.5
	[Operating Profit Margin]	[4.9%]	[8.1%]	[2.2%]	[-7.8%]	[2.5%]	[4.6%]	[9.5%]

1-2. Third-Quarter

<Profit or Loss>

Consolidated revenue for the third quarter of fiscal 2014 was 1,171.5 billion yen (US$9,682 million), a decrease of 2.4% from the third quarter of fiscal 2013. On a constant-currency basis, revenue decreased by 6%. Revenue in Japan decreased 8.6%. Revenue from LSI devices, system integration services and server-related products increased, but revenue from mobile phones, PCs, and network products decreased. Revenue outside of Japan rose 7.6%. Because the value of the yen declined against the US dollar, consolidated revenue increased by approximately 40 billion yen compared to the same period of the prior fiscal year. Revenue declined by 1% on a constant-currency basis. Revenue from LSI devices and PCs decreased. Revenue generated outside Japan as a percentage of total revenue was 42.0%, an increase of 3.9 percentage points compared to the same period of the previous fiscal year, mainly as a result of lower revenue in Japan from mobile phones and PCs, in addition to the impact of foreign exchange fluctuations.

Gross profit was 301.9 billion yen, a decrease of 3.7 billion yen from the third quarter of fiscal 2013, resulting from the impact of lower revenue. The gross profit margin was 25.8%, an increase of 0.3 of a percentage point compared to the same period of the prior fiscal year, primarily as a result of improved profitability in mobile phones, despite the negative impact of higher procurement costs in Europe resulting from the value of the euro declining against the US dollar.

Fujitsu recorded an operating profit of 33.1 billion yen (US$274 million), a decrease of 3.0 billion yen from the third quarter of fiscal 2013.

Net financial income (including financial income, financial expenses and income from investments accounted for using the equity method, net) was 7.6 billion yen, essentially unchanged from the third quarter of the prior fiscal year.

Profit before income taxes was 40.7 billion yen, a decrease of 2.9 billion yen from the same period in the previous fiscal year.

Profit for the period attributable to owners of the parent was 27.6 billion yen (US$228 million), a decline of 16.2 billion yen from the third quarter of fiscal 2013. Profit declined as the liquidation of a subsidiary in the US in the third quarter of fiscal 2013 served to lower income tax expenses in that period.

FY2014 Third-Quarter Consolidated Business Segment Information

<Revenue* by Principal Products and Services>

(Billions of yen)

	3Q FY2013 (10/1/2013 ～ 12/31/2013)	3Q FY2014 (10/1/2014 ～ 12/31/2014)	Change vs. 3Q FY2013		
				Change(%)	Change(%) Constant Currency**
Technology Solutions	786.3	802.7	16.4	2.1	-1
Services	649.8	672.6	22.7	3.5	0
Solutions / SI	221.9	224.7	2.7	1.2	1
Infrastructure Services	427.9	447.9	20.0	4.7	0
System Platforms	136.4	130.1	-6.3	-4.6	-7
System Products	62.1	67.2	5.1	8.2	7
Network Products	74.3	62.8	-11.4	-15.4	-19
Ubiquitous Solutions	321.2	269.2	-52.0	-16.2	-18
PCs / Mobile Phones	242.6	183.8	-58.7	-24.2	-25
Mobilewear	78.6	85.3	6.6	8.5	4
Device Solutions	146.0	153.7	7.6	5.2	-2
LSI***	78.0	81.3	3.3	4.3	-2
Electronic Components	68.2	72.6	4.4	6.5	0

Notes:

* Revenue includes intersegment revenue.

** The impact of exchange rate fluctuation has been calculated by using the average U.S. dollar, euro and British pound exchange rates for the third quarter of FY2013 to translate the current period’s revenue outside Japan into yen.

*** Revenue figures for LSI include intrasegment revenue to the electronic components segment.

**** "Other/Elimination and Corporate" includes Japan's next-generation supercomputer project; facility services and the development of information services for Fujitsu Group companies; and welfare benefits for Fujitsu Group employees, as well as strategic expenses such as basic research and joint costs associated with Group management conducted by the parent company.

<Revenue* and Operating Profit> (Billions of yen)

		3Q FY2013 (10/1/2013 ～ 12/31/2013)	3Q FY2014 (10/1/2014 ～ 12/31/2014)	Change vs. 3Q FY2013	Change(%)	Change(%) Constant Currency**
Technology Solutions	Revenue	786.3	802.7	16.4	2.1	-1
	Japan	483.1	473.5	-9.6	-2.0	-2
	Outside Japan	303.1	329.1	26.0	8.6	1
	Operating Profit	51.1	44.6	-6.5	-12.7	
	[Operating Profit Margin]	[6.5%]	[5.6%]	[-0.9%]		
Services	Revenue	649.8	672.6	22.7	3.5	0
	Japan	382.0	382.1	0.1	0.0	0
	Outside Japan	267.8	290.4	22.6	8.4	1
	Operating Profit	43.1	44.4	1.3	3.1	
	[Operating Profit Margin]	[6.6%]	[6.6%]	[- %]		
System Platforms	Revenue	136.4	130.1	-6.3	-4.6	-7
	Japan	101.1	91.4	-9.7	-9.6	-10
	Outside Japan	35.2	38.6	3.4	9.8	0
	Operating Profit	8.0	0.1	-7.8	-97.8	
	[Operating Profit Margin]	[5.9%]	[0.1%]	[-5.8%]		
Ubiquitous Solutions	Revenue	321.2	269.2	-52.0	-16.2	-18
	Japan	234.2	175.1	-59.0	-25.2	-25
	Outside Japan	87.0	94.0	6.9	8.0	2
	Operating Profit	-5.3	-1.2	4.1	-	
	[Operating Profit Margin]	[-1.7%]	[-0.4%]	[1.3%]		
Device Solutions	Revenue	146.0	153.7	7.6	5.2	-2
	Japan	73.3	79.5	6.1	8.4	8
	Outside Japan	72.7	74.1	1.4	2.0	-12
	Operating Profit	3.1	14.5	11.3	357.3	
	[Operating Profit Margin]	[2.2%]	[9.5%]	[7.3%]		
LSI	Operating Profit	3.1	10.7	7.6	243.5	
Electronic Components	Operating Profit	0.0	3.8	3.7	-	
Other/Elimination and Corporate****	Revenue	-52.9	-54.1	-1.1	-	-
	Operating Profit	-12.7	-24.8	-12.1	-	
Total	Revenue	1,200.7	1,171.5	-29.1	-2.4	-6
	Japan	743.7	679.6	-64.0	-8.6	-9
	Outside Japan	457.0	491.9	34.8	7.6	-1
	Operating Profit	36.2	33.1	-3.0	-8.5	
	[Operating Profit Margin]	[3.0%]	[2.8%]	[-0.2%]		
<Ratio of Revenue outside Japan>		38.1%	42.0%	3.9%		

<Results by Business Segment>

Information on fiscal 2014 third-quarter consolidated revenue (including intersegment revenue) and operating profit broken out by business segment is presented as follows.

Technology Solutions

(Billions of yen)

	Third Quarter FY2014	Change vs. 3Q FY2013
Revenue	802.7	2.1%
Japan	473.5	-2.0%
Outside Japan	329.1	8.6%
Operating Profit	44.6	-6.5
[Operating Profit Margin]	[5.6%]	[-0.9%]
Revenue;		
Services	672.6	3.5%
System Platforms	130.1	-4.6%
Operating Profit;		
Services	44.4	1.3
System Platforms	0.1	-7.8

Revenue in the Technology Solutions segment amounted to 802.7 billion yen (US$6,634 million), up 2.1% from the same period in fiscal 2013. Revenue in Japan fell 2%. Despite higher server-related revenue resulting from a large-scale system project, revenue in the System Platforms sub-segment fell sharply on a periodic decline in demand by telecommunication carriers for mobile phone base stations from the network products business. In the Services sub-segment in Japan, however, revenue from system integration services rose on higher spending by customers in the public sector and financial services sector, and revenue from infrastructure services was also solid. Revenue outside Japan increased 8.6%. On a constant-currency basis, however, revenue rose by 1%. Revenue in the Services sub-segment outside Japan rose slightly. Although revenue in the Nordic region declined, in part on of the impact of a sales strategy shift to emphasize profitability over volume, revenue in the UK increased owing to a rebound in corporate investment against the backdrop of a mild recovery in the economy, and revenue in the Asia region also increased, primarily from China. For the System Platforms sub-segment, revenue from x86 servers rose in Europe, but revenue from optical transmissions systems in North America declined with ongoing restrained investments by telecommunications carriers with regard to relevant segments of Fujitsu's business.

The segment posted an operating profit of 44.6 billion yen (US$369 million), a decline of 6.5 billion yen compared to the third quarter of fiscal 2013. In the System Platforms sub-segment, operating profit declined because of lower revenue from network products and because of higher component costs in Japan and Europe stemming from the weakness in the yen and euro against the US dollar. In the Services sub-sector, however, operating profit rose on higher revenue in Japan and the UK.

Ubiquitous Solutions

(Billions of yen)

	Third Quarter FY2014	Change vs. 3Q FY2013
Revenue	269.2	-16.2%
Japan	175.1	-25.2%
Outside Japan	94.0	8.0%
Operating Profit	-1.2	4.1
[Operating Profit Margin]	[-0.4%]	[1.3%]
Revenue;		
PCs/Mobile Phones	183.8	-24.2%
Mobilewear	85.3	8.5%

Revenue in the Ubiquitous Solutions segment was 269.2 billion yen (US$2,225 million), a decrease of 16.2% from the same period of the prior fiscal year. Revenue in Japan fell by 25.2%. For mobile phones, revenue fell in comparison with the third quarter of fiscal 2013, when one of Fujitsu's smartphones was selected by a telecommunication carrier as a recommended model. For PCs, demand for upgrades as a consequence of the ending of support for an operating system had already peaked, resulting in lower revenue from both enterprise PCs and consumer PCs. Revenue outside Japan increased by 8%, and revenue even increased by 2% on a constant-currency basis. Unit sales of PCs declined in Europe, but revenue increased in the Mobilewear sub-segment, primarily in North America.

The Ubiquitous Solutions segment posted an operating loss of 1.2 billion yen (US$10 million), which still represented an improvement of 4.1 billion yen from the third quarter of the previous fiscal year. Profitability in PCs deteriorated because, in addition to the impact of lower revenue both in Japan and other regions, procurement costs in Japan and Europe increased as a result of the weakness in the yen and euro against the US dollar. In mobile phones, however, a combination of the impact of structural reforms, a decline in costs owing to stabilized quality and a further reduction in operating costs led to a sharp improvement in operating profit, returning operations to profitability in comparison with the loss posted in the same period of the prior fiscal year. Profitability in the Mobilewear sub-segment also improved owing to the impact of higher revenue.

Device Solutions

(Billions of yen)

	Third Quarter FY2014	Change vs. 3Q FY2013
Revenue	153.7	5.2%
Japan	79.5	8.4%
Outside Japan	74.1	2.0%
Operating Profit	14.5	11.3
[Operating Profit Margin]	[9.5%]	[7.3%]
Revenue;		
LSI Devices	81.3	4.3%
Electronic Components	72.6	6.5%
Operating Profit;		
LSI Devices	10.7	7.6
Electronic Components	3.8	3.7

Revenue in the Device Solutions segment amounted to 153.7 billion yen (US$1,270 million), an increase of 5.2% from the same period of fiscal 2013. On a constant-currency basis, revenue declined by 2%. In Japan, revenue increased by 8.4%. Revenue from LSI devices increased, primarily from devices used in smartphones and devices used in servers. Outside Japan, revenue rose 2%. On a constant-currency basis, however, revenue declined 12%. Revenue from LSI devices declined with the sale of the microcontroller and analog device business, as well lower demands for smartphones.

The segment posted an operating profit of 14.5 billion yen (US$120 million), an increase of 11.3 billion yen compared to the third quarter of fiscal 2013. For LSI devices, operating profit was 10.7 billion yen, up 7.6 billion yen, because of the positive impact of structural reforms, the weaker yen and the improvement in capacity utilization rates on production lines for 300 mm wafers. For electronic components, operating profit was 3.8 billion yen, up 3.7 billion yen, with the benefit of a weaker yen and a decline in development costs resulting from the liquidation of an affiliate developing semiconductors for communication equipment.

Other/Elimination and Corporate

This segment recorded an operating loss of 24.8 billion yen (US$205 million), representing a deterioration of 12.1 billion yen from the third quarter of fiscal 2013. Contributing factors included the impact of the gain on the sale of unutilized real estate and the one-time posting of profit stemming from the liquidation of a US subsidiary recorded in the third quarter of fiscal 2013, as well as strategic investments made to expand in the fiscal year to achieve medium- and long-term growth.

1-3. Nine Months

<Profit or Loss>

Consolidated revenue for the first nine months of fiscal 2014 was 3,364.4 billion yen (US$27,805 million), essentially unchanged from the first nine months of fiscal 2013, but representing a decline of 2% on a constant-currency basis. Revenue in Japan declined by 2.5%. Although revenue in the Services sub-segment increased, particularly from system integration services, revenue from mobile phones and network products decreased. Revenue outside of Japan rose 4.8%, but declined by 2% on a constant-currency basis. Revenue from LSI devices and network products declined.

Gross profit was 882.6 billion yen, an increase of 6.1 billion yen compared to the first nine months of fiscal 2013. The gross profit margin was 26.2%, essentially unchanged from the first nine months of the prior fiscal year.

Selling, general and administrative expenses were 818.7 billion yen, an increase of 1.3 billion yen from the first nine months of fiscal 2013, primarily as a result of foreign exchange movements.

Other income (expenses) was 1.4 billion yen, a decline of 6.0 billion yen compared to the first nine months of fiscal 2013, primarily as results for the first nine months of fiscal 2013 included a one-time posting of profit stemming from a partial buyout in the retirement benefit plan of a European subsidiary.

Fujitsu recorded an operating profit of 65.4 billion yen (US$540 million), a decrease of 1.1 billion yen from the first nine months of the previous fiscal year.

Net financial income (including financial income, financial expenses and income from investments accounted for using the equity method, net) was 17.9 billion yen, an improvement of 6.1 billion yen from the first nine months of fiscal 2013 resulting primarily from a gain on foreign exchange of 12.8 billion yen due to the weak yen.

Profit before income taxes was 83.4 billion yen, up 4.9 billion yen from the same period in the previous fiscal year.

Profit for the period attributable to owners of the parent was 51.7 billion yen (US$427 million), representing a decline of 6.7 billion yen compared to the first nine months of fiscal 2013. Profit declined because the liquidation of a subsidiary in the US in the third quarter of fiscal 2013 served to lower income tax expenses in that period.

FY2014 Nine-Month Consolidated Business Segment Information

<Revenue* by Principal Products and Services>

(Billions of yen)

	9 Months FY2013 (4/1/2013 ～ 12/31/2013)	9 Months FY2014 (4/1/2014 ～ 12/31/2014)	Change vs. 9 Months FY2013	Change(%)	Change(%) Constant Currency**
Technology Solutions	2,249.3	2,294.9	45.6	2.0	-1
Services	1,836.5	1,901.6	65.1	3.5	1
Solutions / SI	636.3	648.7	12.4	2.0	2
Infrastructure Services	1,200.2	1,252.9	52.7	4.4	-0
System Platforms	412.7	393.2	-19.5	-4.7	-6
System Products	177.8	177.1	-0.7	-0.4	-2
Network Products	234.8	216.0	-18.8	-8.0	-10
Ubiquitous Solutions	799.9	783.1	-16.8	-2.1	-4
PCs / Mobile Phones	568.9	529.6	-39.2	-6.9	-8
Mobilewear	231.0	253.5	22.4	9.7	7
Device Solutions	450.5	434.1	-16.4	-3.6	-7
LSI***	239.0	226.1	-12.8	-5.4	-9
Electronic Components	212.6	209.0	-3.6	-1.7	-6

Notes:

* Revenue includes intersegment revenue.

** The impact of exchange rate fluctuation has been calculated by using the average U.S. dollar, euro and British pound exchange rates for the nine months of FY2013 to translate the current period’s revenue outside Japan into yen.

*** Revenue figures for LSI include intrasegment revenue to the electronic components segment.

**** "Other/Elimination and Corporate" includes Japan's next-generation supercomputer project; facility services and the development of information services for Fujitsu Group companies; and welfare benefits for Fujitsu Group employees, as well as strategic expenses such as basic research and joint costs associated with Group management conducted by the parent company.

<Revenue* and Operating Profit> (Billions of yen)

		9 Months FY2013 (4/1/2013 ～ 12/31/2013)	9 Months FY2014 (4/1/2014 ～ 12/31/2014)	Change vs. 9 Months FY2013		
					Change(%)	Change(%) Constant Currency**
Technology Solutions	Revenue	2,249.3	2,294.9	45.6	2.0	-1
	Japan	1,387.5	1,376.9	-10.6	-0.8	-1
	Outside Japan	861.7	918.0	56.2	6.5	-1
	Operating Profit	126.0	95.3	-30.6	-24.3	
	[Operating Profit Margin]	[5.6%]	[4.2%]	[-1.4%]		
Services	Revenue	1,836.5	1,901.6	65.1	3.5	1
	Japan	1,093.1	1,103.3	10.2	0.9	1
	Outside Japan	743.3	798.3	54.9	7.4	-0
	Operating Profit	100.6	92.8	-7.7	-7.7	
	[Operating Profit Margin]	[5.5%]	[4.9%]	[-0.6%]		
System Platforms	Revenue	412.7	393.2	-19.5	-4.7	-6
	Japan	294.3	273.5	-20.8	-7.1	-7
	Outside Japan	118.3	119.6	1.2	1.1	-5
	Operating Profit	25.4	2.4	-22.9	-90.2	
	[Operating Profit Margin]	[6.2%]	[0.6%]	[-5.6%]		
Ubiquitous Solutions	Revenue	799.9	783.1	-16.8	-2.1	-4
	Japan	562.8	517.7	-45.1	-8.0	-8
	Outside Japan	237.1	265.4	28.2	11.9	7
	Operating Profit	-33.9	8.4	42.4	-	
	[Operating Profit Margin]	[-4.2%]	[1.1%]	[5.3%]		
Device Solutions	Revenue	450.5	434.1	-16.4	-3.6	-7
	Japan	214.9	221.3	6.4	3.0	3
	Outside Japan	235.5	212.7	-22.8	-9.7	-17
	Operating Profit	23.2	24.5	1.3	5.6	
	[Operating Profit Margin]	[5.2%]	[5.7%]	[0.5%]		
LSI	Operating Profit	10.2	18.1	7.9	77.7	
Electronic Components	Operating Profit	13.0	6.3	-6.6	-51.0	
Other/Elimination and Corporate****	Revenue	-147.5	-147.7	-0.2	-	-
	Operating Profit	-48.6	-62.9	-14.2	-	
Total	Revenue	3,352.3	3,364.4	12.0	0.4	-2
	Japan	2,035.8	1,985.3	-50.5	-2.5	-2
	Outside Japan	1,316.4	1,379.0	62.6	4.8	-2
	Operating Profit	66.6	65.4	-1.1	-1.8	
	[Operating Profit Margin]	[2.0%]	[1.9%]	[-0.1%]		
<Ratio of Revenue outside Japan>		39.3%	41.0%	1.7%		

<Results by Business Segment>

Information on fiscal 2014 nine-month consolidated revenue (including intersegment revenue) and operating profit broken out by business segment is presented as follows.

Technology Solutions

(Billions of yen)

	9 Months FY2014	Change vs. 9 Months FY2013
Revenue	2,294.9	2.0%
Japan	1,376.9	-0.8%
Outside Japan	918.0	6.5%
Operating Profit	95.3	-30.6
[Operating Profit Margin]	[4.2%]	[-1.4%]
Revenue;		
Services	1,901.6	3.5%
System Platforms	393.2	-4.7%
Operating Profit;		
Services	92.8	-7.7
System Platforms	2.4	-22.9

Revenue in the Technology Solutions segment amounted to 2,294.9 billion yen (US$18,966 million), an increase of 2% from the same period in fiscal 2013. Revenue in Japan was essentially unchanged. In the Services sub-segment in Japan, revenue from system integration services rose on increased investments by customers in the financial services sector, and revenue from infrastructure services was also solid. In the System Platforms sub-segment, however, revenue from network products declined as investments by telecommunications carriers for LTE-related optical transmission equipment largely came to an end, and server-related revenue fell in comparison with the first nine months of fiscal 2013, when there were large-scale systems deals. Revenue outside Japan increased 6.5%. On a constant currency basis, however, revenue declined by 1%. In the Services sub-segment, revenue in the UK and Asia increased, but revenue in continental Europe was weak. In the System Platforms sub-segment, revenue from x86 servers rose in Europe, but revenue from optical transmissions systems in North America declined as investments by telecommunications carriers remained lackluster with regard to relevant segments of Fujitsu’s business.

The segment posted an operating profit of 95.3 billion yen (US$788 million), a sharp decline of 30.6 billion yen compared to the first nine months of fiscal 2013. In the Services sub-segment, despite the positive impact of higher revenue, operating profit declined on higher upfront investments to accommodate new business, and because, in the same period in the prior fiscal year, there was a one-time posting of profit stemming from a partial buyout in the retirement benefit plan of a European subsidiary. In the System Platforms sub-segment, operating profit declined due to lower revenue from network products and because of lower revenue and upfront development costs in server-related products.

Ubiquitous Solutions

(Billions of yen)

	9 Months FY2014	Change vs. 9 Months FY2013
Revenue	783.1	-2.1%
Japan	517.7	-8.0%
Outside Japan	265.4	11.9%
Operating Profit	8.4	42.4
[Operating Profit Margin]	[1.1%]	[5.3%]
Revenue;		
PCs/Mobile Phones	529.6	-6.9%
Mobilewear	253.5	9.7%

Revenue in the Ubiquitous Solutions segment was 783.1 billion yen (US$6,472 million), down 2.1% from the first nine months of fiscal 2013. Revenue in Japan was down by 8%. For mobile phones, despite solid sales of feature phones such as those in the Raku-Raku series, revenue decreased because fewer new smartphone models were launched as a response to intensified competition. For PCs, revenue declined as the cycle of higher demand for upgrades resulting from the ending of support for an operating system had peaked in the first quarter. Revenue outside Japan increased 11.9%. Even on a constant-currency basis, revenue increased 7%. Although there was a decline in unit sales of PCs in Europe, revenue increased as a result of higher revenue from the Mobilewear sub-segment, primarily in North America.

The Ubiquitous Solutions segment posted an operating profit of 8.4 billion yen (US$69 million), an improvement of 42.4 billion yen from the first nine months of the previous fiscal year. In mobile phones, a combination of the impact of structural reforms, a decline in costs owing to stabilized quality and a further reduction in operating costs led to a sharp improvement in operating profit, returning operations to profitability in comparison with the loss posted in the same period of the prior fiscal year. Profitability also improved in PCs, despite low revenue in Japan and other regions, owing to stabilized sales prices and on account of cost reductions. In addition, operating profit in the Mobilewear sub-segment rose on the beneficial impact of higher revenue.

Device Solutions

(Billions of yen)

	9 Months FY2014	Change vs. 9 Months FY2013
Revenue	434.1	-3.6%
Japan	221.3	3.0%
Outside Japan	212.7	-9.7%
Operating Profit	24.5	1.3
[Operating Profit Margin]	[5.7%]	[0.5%]
Revenue;		
LSI Devices	226.1	-5.4%
Electronic Components	209.0	-1.7%
Operating Profit;		
LSI Devices	18.1	7.9
Electronic Components	6.3	-6.6

Revenue in the Device Solutions segment amounted to 434.1 billion yen (US$3,588 million), a decline of 3.6% from the same period of fiscal 2013. In Japan, revenue increased 3%. Revenue from LSI devices increased, primarily from devices used in smartphones and devices used in servers. Outside Japan, revenue fell 9.7%, declining 17% on a constant-currency basis. For LSI devices, in addition to the impact of selling the microcontroller and analog device business, smartphone-related revenue also declined, mainly in Asia. For electronic components, revenue from semiconductor packages in the Americas declined.

The segment posted an operating profit of 24.5 billion yen (US$202 million), up 1.3 billion yen from the same period in fiscal 2013. For LSI devices, operating profit was 18.1 billion yen. Despite the impact of lower revenue, the operating profit for LSI devices increased by 7.9 billion yen on the impact of the weaker yen and the impact of structural reforms. For electronic components, operating profit was 6.3 billion yen. Despite the benefit of a weaker yen and a decline in development costs resulting from the liquidation of an affiliate developing semiconductors for communication equipment, operating profit declined by 6.6 billion yen on the impact of lower revenue and intensified price competition in semiconductor packages.

Other/Elimination and Corporate

This segment recorded an operating loss of 62.9 billion yen (US$520 million), representing a deterioration of 14.2 billion yen from the first nine months of fiscal 2013. Contributing factors included the impact of a gain on the sale of unutilized real estate and the one-time posting of profit stemming from the liquidation of a US subsidiary recorded in the same period in the prior fiscal year, as well as an expansion of strategic investments to achieve medium- and long-term growth.

<Geographical Information – Consolidated>
(Based on Locations of Fujitsu and its Subsidiaries)

Revenue and operating profit for Fujitsu and its consolidated subsidiaries according to country and region are as follows.

Revenue (Billions of yen)

	3Q FY2014	Change	9 Months FY2014	Change
Japan	806.0	-58.5 <-6.8%>	2,349.7	-66.0 <-2.7%>
Outside Japan	506.0	29.4 <6.2%>	1,420.6	62.5 <4.6%>
EMEIA	269.2	14.2 <5.6%>	731.0	52.5 <7.7%>
Americas	97.1	9.0 <10.2%>	293.9	12.0 <4.3%>
Asia	112.1	5.3 <5.0%>	310.1	-0.6 <-0.2%>
Oceania	27.5	0.8 <3.2%>	85.4	-1.3 <-1.6%>

Operating Profit (Billions of yen)

	3Q FY2014	Change	9 Months FY2014	Change
Japan	45.0 [5.6%]	3.3 [0.8%]	103.8 [4.4%]	9.1 [0.5%]
Outside Japan	13.2 [2.6%]	-0.7 [-0.3%]	27.1 [1.9%]	-1.4 [-0.2%]
EMEIA	10.2 [3.8%]	1.5 [0.4%]	17.1 [2.3%]	3.1 [0.2%]
Americas	-0.0 [-0.0%]	-1.3 [-1.5%]	2.7 [0.9%]	-2.9 [-1.1%]
Asia	2.4 [2.2%]	-1.4 [-1.4%]	5.6 [1.8%]	-1.8 [-0.6%]
Oceania	0.6 [2.2%]	0.5 [2.0%]	1.6 [1.9%]	0.1 [0.2%]

Note: < > indicates % change over same period in previous year. [ ] indicates operating profit margin.

EMEIA: Europe, Middle East, India and Africa

2. Explanation of Financial Condition

(1) Assets, Liabilities and Equity

(Billions of yen)

	Year-end FY2013	Third Quarter FY2014	Change vs. Year-end FY2013	Third Quarter FY2013
Total Assets	3,105.9	3,214.2	108.3	3,199.9
Total Liabilities	2,407.9	2,395.3	-12.6	2,510.9
Total Equity	697.9	818.9	120.9	689.0
Total Equity Attributable to Owners of the Parent	566.5	682.7	116.2	562.3
[Retained earnings]	[-54.3]	[30.8]	[85.1]	[-65.7]
[Other Components of Equity]	[63.1]	[94.3]	[31.2]	[67.7]

Reference; Financial Indices

	Year-end FY2013	Third Quarter FY2014	Change vs. Year-end FY2013	Third Quarter FY2013
Cash and Cash Equivalents	301.1	341.7	40.5	356.9
Interest-bearing Loans	560.2	672.8	112.6	736.2
Net Interest-bearing Loans	259.0	331.1	72.0	379.2
D/E Ratio (Times)	0.99	0.99	-	1.31
Net D/E Ratio (Times)	0.46	0.48	0.02	0.67
Equity Attributable to Owners of the Parent Ratio (%)	18.2%	21.2%	3.0%	17.6%

Consolidated total assets at the end of the third quarter of fiscal 2014 were 3,214.2 billion yen (US$26,564 million), an increase of 108.3 billion yen from the end of fiscal 2013. In addition to an increase in inventories in preparation for anticipated sales in the fourth quarter, property, plant and equipment also increased.

Consolidated total liabilities amounted to 2,395.3 billion yen (US$19,796 billion), a decline of 12.6 billion yen compared to the end of fiscal 2013. Although the balance of interest-bearing loans increased because a portion of working capital was financed with short-term borrowings, there was a decline in the net defined benefit liability due to an improvement in the funded status of defined benefit plans, and trade payables also declined.

The balance of equity was 818.9 billion yen (US$6,768 million), an increase of 120.9 billion yen from the end of fiscal 2013. Equity increased owing to the profit recorded for the first nine months and because of an improvement in the funded status of defined benefit plans. Equity Attributable to Owners of the Parent Ratio was 21.2%, representing an improvement of 3.0 percentage points compared to the end of fiscal 2013.

(2) Cash Flows

(Billions of yen)

		Nine Months FY2013	Nine Months FY2014	Change
I	Net Cash Provided by Operating Activities	7.8	104.3	96.4
II	Net Cash Used in Investing Activities	-86.4	-142.4	-56.0
I+II	Free Cash Flow	-78.5	-38.1	40.3
III	Net Cash Provided by Financing Activities	133.9	76.1	-57.7
IV	Cash and Cash Equivalents at End of Period	356.9	341.7	-15.2

Net cash provided by operating activities in the first nine months amounted to 104.3 billion yen (US$862 million). This represents an increase in cash inflows of 96.4 billion yen compared to the same period of fiscal 2013. In addition to a reduction in payment outflows for structural reform expenses, the amount of income taxes paid declined on a refund in income withheld in the prior fiscal year relating to dividends received from subsidiaries in Japan.

Net cash used in investing activities was 142.4 billion yen (US$1,177 million), representing an increase in outflows of 56.0 billion yen compared to the first nine months of fiscal 2013. In addition to higher capital expenditures, primarily for the LSI device and electronic components businesses, outflows increased because, in the first nine months of fiscal 2013, there was an inflow of cash from the proceeds of transferring businesses, primarily the microcontroller and analogue device business.

Free cash flow, the sum of cash flows from operating and investing activities, was negative 38.1 billion yen (US$315 million), representing an increase of 40.3 billion yen compared with the same period in the previous fiscal year.

Net cash provided by financing activities was 76.1 billion yen (US$629 million). A portion of working capital was financed through short-term borrowings. Compared to the first nine months of fiscal 2013, cash inflows fell 57.7 billion yen because of lower borrowings.

As a result of the above factors, cash and cash equivalents at the end of the third quarter of fiscal 2014 amounted to 341.7 billion yen (US$2,824 million), an increase of 40.5 billion yen compared to the end of fiscal 2013.

3. FY2014 Earnings Projections

Fujitsu’s financial performance in the third quarter exceeded the company’s previous projections owing to the contributions made by improved profitability in the company’s Services sub-segment in Japan, PCs and LSI device businesses.

In light of these circumstances, Fujitsu’s earnings projections for fiscal 2014 are as outlined below. Assumptions on exchange rates for the fourth quarter of fiscal 2014 have also been revised, from 100 yen to 110 yen for the US dollar and from 160 to 175 yen for the British pound. The assumed yen to euro exchange rate remains unchanged at 135 yen per euro.

For the full fiscal year, Fujitsu is projecting revenue of 4,800 billion yen, unchanged on a consolidated basis from the previous projections, although projections by segment have been revised. Projected revenue in the Technology Solutions segment has been revised upward by 20 billion yen. Although projected revenue from network products has been revised downward, primarily revenue in North America, projected revenue from the Services sub-segment has been revised upward in anticipation of strong performance in the Services sub-segment in Japan and a beneficial impact of the weak yen on the Services business outside Japan. Projected revenue in the Ubiquitous Solutions segment has been revised upward by 5 billion yen in anticipation of higher unit sales of mobile phones. Projected revenue in the Device Solutions segment has been revised down by 10 billion yen. Although the weak yen benefits revenue, the downward revision in the projection reflects lower anticipated demand for electronic components.

Fujitsu is projecting operating profit of 185 billion yen, unchanged on a consolidated basis from the previous projections, but segment projections have changed. Projected operating profit in the Technology Solutions segment has been revised downward by 7 billion yen. Projected operating profit in the Services sub-segment has been revised upward by 3 billion yen, but projected operating profit in the System Platforms sub-segment has been revised down by 10 billion yen. In addition to an anticipated decline in revenue from network products, the revised projection reflects anticipated increases in component costs in system products resulting from yen weakness and euro weakness versus the US dollar. Projected operating profit in the Ubiquitous Solutions segment has been revised upward by 3 billion yen, primarily because of an anticipated rise in unit sales of mobile phones, and projected operating profit in the Device Solutions segment has been revised up by 10 billion yen on anticipated cost efficiencies and beneficial currency effects. Projected operating profit in the Other/Elimination and Corporate segment has been revised down by 6 billion yen on the impact of anticipated company-wide strategic investment expenses for future growth.

The projection for profit for the year before income taxes has been revised upward by 10 billion yen, to 200 billion yen, and the projection for profit for the year attributable to owners of the parent has been revised up by 7 billion yen, to 132 billion yen. The revised projections reflect the beneficial impact of the gain on foreign exchange throughout the first nine months of fiscal 2014.

FY2014 Full-Year Consolidated Forecast

(Billions of yen)

	FY2013 (Actual)	FY2014 (Forecast)	Change vs. Previous Forecast*	Change vs. FY2013	Change (%)
Revenue	4,762.4	4,800.0	-	37.5	0.8
Operating Profit	147.2	185.0	-	37.7	25.6
[Operating Profit Margin]	[3.1%]	[3.9%]	[-%]	[0.8%]	
Profit for the Year before Income Tax	161.1	200.0	10.0	38.8	24.1
Profit for the Year Attributable to Owners of the Parent	113.2	132.0	7.0	18.7	16.6

[Operating Profit by Business Segment]

	FY2013 (Actual)	FY2014 (Forecast)	Change vs. Previous Forecast*	Change vs. FY2013	Change (%)
Technology Solutions	233.0	231.0	-7.0	-2.0	-0.9
Services	173.8	181.0	3.0	7.1	4.1
System Platforms	59.2	50.0	-10.0	-9.2	-15.6
Ubiquitous Solutions	-26.8	10.0	3.0	36.8	-
Device Solutions	11.5	34.0	10.0	22.4	193.8
Other/Elimination and Corporate	-70.5	-90.0	-6.0	-19.4	-

* Previous Forecast as of October 30, 2014.

Forecast for FY2014 Full-Year Consolidated Business Segment Information

<Revenue* by Principal Products and Services> (Billions of yen)

	FY2013 (Actual)	FY2014 (Forecast) Current Forecast**	FY2014 (Forecast) Change vs. Previous Forecast***	Change vs. FY2013	Change(%)	Change(%) Constant Currency****
Technology Solutions	3,243.0	3,340.0	20.0	96.9	3.0	1
Services	2,627.2	2,720.0	30.0	92.7	3.5	1
Solutions / SI	920.4	950.0	10.0	29.5	3.2	3
Infrastructure Services	1,706.7	1,770.0	20.0	63.2	3.7	0
System Platforms	615.7	620.0	-10.0	4.2	0.7	-1
System Products	272.7	280.0	-	7.2	2.7	2
Network Products	343.0	340.0	-10.0	-3.0	-0.9	-3
Ubiquitous Solutions	1,125.4	1,045.0	5.0	-80.4	-7.1	-8
PCs / Mobile Phones	799.3	705.0	5.0	-94.3	-11.8	-12
Mobilewear	326.0	340.0	-	13.9	4.3	2
Device Solutions	600.2	580.0	-10.0	-20.2	-3.4	-7
LSI*****	321.6	300.0	10.0	-21.6	-6.7	-10
Electronic Components	280.2	280.0	-20.0	-0.2	-0.1	-4

Notes:

* Revenue includes intersegment revenue.

** Current forecast as of January 30, 2015.

*** Previous forecast as of October 30, 2014.

**** The impact of exchange rate fluctuation has been calculated by using the average U.S. dollar, euro and British pound exchange rates for FY2013 to translate the current period’s revenue outside Japan into yen.

***** Revenue figures for LSI include intrasegment revenue to the electronic components segment.

****** "Other/Elimination and Corporate" includes Japan's next-generation supercomputer project; facility services and the development of information services for Fujitsu Group companies; and welfare benefits for Fujitsu Group employees, as well as strategic expenses such as basic research and joint costs associated with Group management conducted by the parent company.

<Revenue* and Operating Profit> (Billions of yen)

		FY2013 (Actual)	FY2014 (Forecast)		Change vs. FY2013		
			Current Forecast**	Change vs. Previous Forecast***		Change(%)	Change(%) Constant Currency****
Technology Solutions	Revenue	3,243.0	3,340.0	20.0	96.9	3.0	1
Technology Solutions	Japan	2,054.2	2,100.0	10.0	45.7	2.2	2
Technology Solutions	Outside Japan	1,188.7	1,240.0	10.0	51.2	4.3	-1
Technology Solutions	Operating Profit	233.0	231.0	-7.0	-2.0	-0.9	
Technology Solutions	[Operating Profit Margin]	[7.2%]	[6.9%]	[-0.3%]	[-0.3%]		
Services	Revenue	2,627.2	2,720.0	30.0	92.7	3.5	1
Services	Operating Profit	173.8	181.0	3.0	7.1	4.1	
Services	[Operating Profit Margin]	[6.6%]	[6.7%]	[0.1%]	[0.1%]		
System Platforms	Revenue	615.7	620.0	-10.0	4.2	0.7	-1
System Platforms	Operating Profit	59.2	50.0	-10.0	-9.2	-15.6	
System Platforms	[Operating Profit Margin]	[9.6%]	[8.1%]	[-1.4%]	[-1.5%]		
Ubiquitous Solutions	Revenue	1,125.4	1,045.0	5.0	-80.4	-7.1	-8
Ubiquitous Solutions	Japan	794.4	685.0	5.0	-109.4	-13.8	-14
Ubiquitous Solutions	Outside Japan	331.0	360.0	-	28.9	8.7	5
Ubiquitous Solutions	Operating Profit	-26.8	10.0	3.0	36.8	-	
Ubiquitous Solutions	[Operating Profit Margin]	[-2.4%]	[1.0%]	[0.3%]	[3.4%]		
Device Solutions	Revenue	600.2	580.0	-10.0	-20.2	-3.4	-7
Device Solutions	Japan	291.9	300.0	-10.0	8.0	2.8	3
Device Solutions	Outside Japan	308.3	280.0	-	-28.3	-9.2	-16
Device Solutions	Operating Profit	11.5	34.0	10.0	22.4	193.8	
Device Solutions	[Operating Profit Margin]	[1.9%]	[5.9%]	[1.8%]	[4.0%]		
LSI	Operating Profit	0.0	23.0	15.0	22.9	-	
Electronic Components	Operating Profit	11.4	11.0	-5.0	-0.4	-4.2	
Other/Elimination and Corporate******	Revenue	-206.3	-165.0	-15.0	41.3	-	-
Other/Elimination and Corporate******	Operating Profit	-70.5	-90.0	-6.0	-19.4	-	
Total	Revenue	4,762.4	4,800.0	-	37.5	0.8	-1
Total	Japan	2,960.9	2,940.0	-	-20.9	-0.7	-1
Total	Outside Japan	1,801.4	1,860.0	-	58.5	3.2	-2
Total	Operating Profit	147.2	185.0	-	37.7	25.6	
Total	[Operating Profit Margin]	[3.1%]	[3.9%]	[- %]	[0.8%]		
<Ratio of Revenue outside Japan>		37.8%	38.8%	- %	1.0%		

[Miscellaneous Forecasts for FY2014]

a.Exchange rate (Average)

(Yen)

	9 Months		4Q		Change vs. previous forecast**
	FY2013 Actual	FY2014 Actual	FY2013 Actual	FY2014 Current Forecast*	
U.S. Dollar	99 [100]	107 [115]	103	110	10
euro	132 [137]	140 [143]	141	135	-
British pound	156 [163]	176 [181]	170	175	15

Figures in [ ] are average exchange rates for the third quarter (October 1 - December 31).

Reference information:

A 1 yen fluctuation (depreciation/appreciation) had the following effect on operating profit in the nine months of FY2014.

U.S. dollar : Increase/decrease by approximately 0 billion yen.
euro: Increase/decrease by approximately 0.1 billion yen.
British pound: Increase/decrease by approximately 0.1 billion yen.

A 1 yen fluctuation (depreciation/appreciation) is expected to have the following effect on operating profit in the forth quarter of FY2014.

U.S. dollar : Increase/decrease by approximately 0 billion yen.
euro: Increase/decrease by approximately 0.1 billion yen.
British pound: Increase/decrease by approximately 0 billion yen.

b.R&D Expenses

(Billions of yen)

	9 Months		Full-Year		Change vs. previous forecast**
	FY2013 Actual	FY2014 Actual	FY2013 Actual	FY2014 Current Forecast*	
R&D expenses	166.8	151.5	222.5	230.0	-
As % of revenue	5.0%	4.5%	4.7%	4.8%	-

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

(Billions of yen)

	9 Months		Full-Year		Change vs. previous forecast**
	FY2013 Actual	FY2014 Actual	FY2013 Actual	FY2014 Current Forecast*	
Technology Solutions	48.4	50.3	69.5	85.0	-
Ubiquitous Solutions	11.5	8.1	14.9	13.0	-
Device Solutions	24.7	43.5	33.9	54.0	-
Other/Corporate	3.7	3.2	4.3	3.0	-
Capital Expenditures	88.5	105.2	122.8	155.0	-
Depreciation	84.5	89.0	115.9	120.0	-

d.Cash Flows

(Billions of yen)

	9 Months		Full-Year		Change vs. previous forecast**
	FY2013 Actual	FY2014 Actual	FY2013 Actual	FY2014 Current Forecast*	
Profit attributable to owners of the parent	58.4	51.7	113.2	132.0	7.0
Depreciation, amortization & impairment loss	129.1	133.9	186.4	185.0	-
Others	-179.7	-81.3	-123.1	-37.0	3.0
(A)Cash flows from operating activities	7.8	104.3	176.5	280.0	10.0
(B)Cash flows from investing activities	-86.4	-142.4	-128.9	-190.0	-
(C)Free cash flow (A)+(B)	-78.5	-38.1	47.5	90.0	10.0
(D)Cash flows from financing activities	133.9	76.1	-46.2	-30.0	-
(E)Total (C)+(D)	55.4	38.0	1.3	60.0	10.0

Notes:

* Current forecast as of January 30, 2015.

** Previous forecast as of October 30, 2014.

e.PC Shipments

(Millions of units)

	Full-Year		Change vs. previous forecast**
	FY2013 Actual	FY2014 Current Forecast*	
PC Shipments	5.90	4.80	-

f.Mobile Phone Shipments

(Millions of units)

	Full-Year		Change vs. previous forecast**
	FY2013 Actual	FY2014 Current Forecast*	
Mobile Phone Shipments	3.70	3.30	0.20

Notes:

* Current forecast as of January 30, 2015.

** Previous forecast as of October 30, 2014.

Part II. Financial Tables

1. Condensed Consolidated Statements of Financial Position

(Millions of yen)

	Note	IFRS Transition Date (As of April 1, 2013)	FY2013 (As of March 31, 2014)	3Q FY2014 (As of Dec. 31, 2014)
Assets				
Current Assets				
Cash and cash equivalents		286,602	301,162	341,733
Receivables, trade		883,905	980,247	910,094
Other receivables		70,906	105,427	82,438
Inventories		323,092	330,202	396,305
Others		77,520	68,121	93,926
Subtotal		1,642,025	1,785,159	1,824,496
Assets held for sale		—	—	14,206
Total current assets		1,642,025	1,785,159	1,838,702
Non-current assets				
Property, plant and equipment, net of accumulated depreciation		622,181	622,480	642,485
Goodwill		32,607	37,533	40,866
Intangible assets		157,749	158,854	165,743
Investments accounted for using the equity method		33,716	37,271	44,902
Other investments		152,724	166,931	183,159
Deferred tax assets		204,547	183,401	162,050
Others		103,634	114,308	136,379
Total non-current assets		1,307,158	1,320,778	1,375,584
Total Assets		**2,949,183**	**3,105,937**	**3,214,286**
Liabilities and Equity				
Liabilities				
Current liabilities				
Payables, trade		566,757	641,211	594,070
Other payables		385,894	396,375	378,424
Short-term borrowings, current portion of long-term debt and lease obligations		304,095	142,608	276,734
Accrued income taxes		23,316	20,263	7,946
Provisions		132,426	111,196	85,695
Others		182,584	171,807	199,723
Total current liabilities		1,595,072	1,483,460	1,542,592
Non-current liabilities				
Long-term debt and lease obligations		271,582	417,635	396,152
Net defined benefit liability		474,367	412,632	365,578
Provisions		43,657	45,058	36,229
Deferred tax liabilities		5,784	6,544	7,238
Others		31,122	42,657	47,556
Total non-current liabilities		826,512	924,526	852,753
Total Liabilities		**2,421,584**	**2,407,986**	**2,395,345**
Equity				
Share capital		324,625	324,625	324,625
Capital surplus		236,509	233,510	233,467
Treasury stock, at cost		-340	-422	-513
Retained earnings		-195,876	-54,341	30,846
Other components of equity	5-3	43,055	63,143	94,373
Total equity attributable to owners of the parent		407,973	566,515	682,798
Non-controlling interests		119,626	131,436	136,143
Total Equity		**527,599**	**697,951**	**818,941**
Total Liabilities and Equity		**2,949,183**	**3,105,937**	**3,214,286**

2. Condensed Consolidated Statements of Profit or Loss and Condensed Consolidated Statements of Comprehensive Income

【Nine-Month Condensed Consolidated Statements of Profit or Loss】 (Millions of yen, except per share data)

	Note	9 Months FY2013 (For the nine-month period ended Dec. 31, 2013)	9 Months FY2014 (For the nine-month period ended Dec. 31, 2014)
Revenue	**5-2**	**3,352,337**	**3,364,427**
Cost of sales		-2,475,816	-2,481,736
Gross profit		876,521	882,691
Selling, general and administrative expenses		-817,360	-818,729
Other income (expenses)		7,468	1,468
Operating Profit		**66,629**	**65,430**
Financial income		12,393	19,372
Financial expenses		-5,797	-6,830
Income from investments accounted for using the equity method, net		5,223	5,429
Profit before Income Taxes		**78,448**	**83,401**
Income tax expenses		-15,046	-29,301
Profit for the Period		**63,402**	**54,100**
Profit for the period attributable to:			
Owners of the parent		58,472	51,708
Non-controlling interests		4,930	2,392
Total		63,402	54,100
Earning per share			
Basic earnings per share (Yen)		28.26	24.99
Diluted earnings per share (Yen)		28.23	24.99

【Nine-Month Condensed Consolidated Statements of Comprehensive Income】 (Millions of yen)

	Note	9 Months FY2013 (For the nine-month period ended Dec. 31, 2013)	9 Months FY2014 (For the nine-month period ended Dec. 31, 2014)
Profit for the Period		**63,402**	**54,100**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plans		75,405	50,795
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation adjustments		7,508	22,311
Cash flow hedges		-37	-28
Available-for-sale financial assets		17,806	10,204
Share of other comprehensive income of investments accounted for using the equity method		2,348	2,217
		27,625	34,704
Total Other Comprehensive Income for the Period, Net of Taxes		**103,030**	**85,499**
Total Comprehensive Income for the Period		**166,432**	**139,599**
Total comprehensive income attributable to:			
Owners of the parent		154,764	132,969
Non-controlling interests		11,668	6,630
Total		166,432	139,599

【Third-Quarter Condensed Consolidated Statements of Profit or Loss】 (Millions of yen, except per share data)

	Note	3Q FY2013 (For the three-month period ended Dec. 31, 2013)	3Q FY2014 (For the three-month period ended Dec. 31, 2014)
Revenue	**5-2**	**1,200,736**	**1,171,570**
Cost of sales		-895,048	-869,629
Gross profit		305,688	301,941
Selling, general and administrative expenses		-272,516	-270,261
Other income (expenses)		3,075	1,477
Operating Profit		**36,247**	**33,157**
Financial income		6,578	7,900
Financial expenses		-2,131	-2,325
Income from investments accounted for using the equity method, net		3,072	2,056
Profit before Income Taxes		**43,766**	**40,788**
Income tax expenses		780	-11,475
Profit for the Period		**44,546**	**29,313**
Profit for the period attributable to:			
Owners of the parent		43,821	27,601
Non-controlling interests		725	1,712
Total		44,546	29,313
Earning per share			
Basic earnings per share (Yen)		21.18	13.34
Diluted earnings per share (Yen)		21.16	13.34

【Third-Quarter Condensed Consolidated Statements of Comprehensive Income】 (Millions of yen)

	Note	3Q FY2013 (For the three-month period ended Dec. 31, 2013)	3Q FY2014 (For the three-month period ended Dec. 31, 2014)
Profit for the Period		**44,546**	**29,313**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plans		51,316	14,878
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation adjustments		4,405	13,247
Cash flow hedges		-119	-5
Available-for-sale financial assets		6,751	1,214
Share of other comprehensive income of investments accounted for using the equity method		593	2,119
		11,630	16,575
Total Other Comprehensive Income for the Period, Net of Taxes		**62,946**	**31,453**
Total Comprehensive Income for the Period		**107,492**	**60,766**
Total comprehensive income attributable to:			
Owners of the parent		103,205	57,269
Non-controlling interests		4,287	3,497
Total		107,492	60,766

3. Condensed Consolidated Statements of Changes in Equity

【9 Months FY2013 (For the nine-month period ended Dec. 31, 2013)】 (Millions of yen)

	Note	Equity Attributable to Owners of the Parent						Non-Controlling Interests	Total Equity
		Share Capital	Capital Surplus	Treasury Stock, at Cost	Retained Earnings	Other Components of Equity	Total		
As of April 1, 2013		**324,625**	**236,509**	**-340**	**-195,876**	**43,055**	**407,973**	**119,626**	**527,599**
Profit for the period	5-3				58,472		58,472	4,930	63,402
Other comprehensive income						96,292	96,292	6,738	103,030
Total comprehensive income for the period		―	―	―	58,472	96,292	154,764	11,668	166,432
Purchase of treasury stock				-55			-55		-55
Dividends paid							―	-2,639	-2,639
Transfer to retained earnings					71,655	-71,655	―		―
Acquisition (disposal) of non-controlling interests			-440				-440	-178	-618
Changes in ownership interests in subsidiaries							―	-1,687	-1,687
Others						102	102	-133	-31
As of Dec. 31, 2013		**324,625**	**236,069**	**-395**	**-65,749**	**67,794**	**562,344**	**126,657**	**689,001**

【9 Months FY2014 (For the nine-month period ended Dec. 31, 2014)】 (Millions of yen)

	Note	Equity Attributable to Owners of the Parent						Non-Controlling Interest	Total Equity
		Share Capital	Capital Surplus	Treasury Stock, at Cost	Retained Earnings	Other Components of Equity	Total		
As of April 1, 2014		**324,625**	**233,510**	**-422**	**-54,341**	**63,143**	**566,515**	**131,436**	**697,951**
Profit for the period	5-3				51,708		51,708	2,392	54,100
Other comprehensive income						81,261	81,261	4,238	85,499
Total comprehensive income for the period		―	―	―	51,708	81,261	132,969	6,630	139,599
Purchase of treasury stock				-92			-92	-2	-94
Disposal of treasury stock			1	1			2		2
Dividends paid					-16,552		-16,552	-2,904	-19,456
Transfer to retained earnings					50,031	-50,031	―		―
Others			-44				-44	983	939
As of Dec. 31, 2014		**324,625**	**233,467**	**-513**	**30,846**	**94,373**	**682,798**	**136,143**	**818,941**

4. Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Note	9 Months FY2013 (For the nine-month period ended Dec. 31, 2013)	9 Months FY2014 (For the nine-month period ended Dec. 31, 2014)
Cash Flows from Operating Activities			
Profit before income taxes		78,448	83,401
Depreciation, amortization and impairment loss		129,150	133,995
Increase (decrease) in provisions		-42,622	-37,476
Increase (decrease) in net defined benefit liability		-17,926	-10,131
Interest and dividend income		-4,627	-4,945
Interest charges		4,852	4,483
Equity in earnings of affiliates, net		-5,223	-5,429
Gain on sales of available-for-sale financial assets		-1,428	—
(Increase) decrease in receivables, trade		20,748	92,473
(Increase) decrease in inventories		-85,314	-62,291
Increase (decrease) in payables, trade		20,502	-62,075
Other, net		-52,972	-25,245
Cash generated from operations		43,588	106,760
Interest received		1,508	1,706
Dividends received		4,385	4,265
Interest paid		-4,919	-4,777
Income taxes paid		-36,679	-3,608
Net Cash Provided by Operating Activities		**7,883**	**104,346**
Cash Flows from Investing Activities			
Purchases of property , plant, equipment, and intangible assets		-129,216	-144,965
Proceeds from sale of available-for-sale financial assets		16,084	1,858
Proceeds from transfer of business		10,807	—
Other, net		15,922	610
Net Cash Used in Investing Activities		**-86,403**	**-142,497**
Cash Flows from Financing Activities			
Increase (decrease) in short-term borrowings		-20,684	100,010
Proceeds from long-term debt and issuance of bonds		241,271	70,426
Repayment of long-term debt and bonds		-70,784	-64,247
Payment of lease obligation		-12,366	-11,505
Dividends paid to owners of the parent		—	-16,552
Other, net		-3,487	-1,964
Net Cash Provided by Financing Activities		**133,950**	**76,168**
Net Increase (Decrease) in Cash and Cash Equivalents		**55,430**	**38,017**
Cash and Cash Equivalents at Beginning of Period		**284,548**	**301,162**
Effect of Exchange Rate Changes on Cash and Cash Equivalents		**16,959**	**2,554**
Cash and Cash Equivalents at End of Period		**356,937**	**341,733**

5. Notes to Financial Statements

1. Cautionary Note Regarding Assumptions of a Going Concern

There are none.

2. Segment Information

Geographical Information (Based on Customer Locations)

Revenue to External Customers (Millions of yen)

	9 Months FY2013 (For nine-month period ended December 31, 2013)	9 Months FY2014 (For nine-month period ended December 31, 2014)
Japan	2,035,850	1,985,333
Outside Japan		
EMEIA	666,404	730,826
Americas	285,709	284,563
Asia	279,349	280,624
Oceania	85,025	83,081
Sub Total	1,316,487	1,379,094
Total	3,352,337	3,364,427

Revenue to External Customers (Millions of yen)

	3Q FY2013 (For three-month period ended December 31, 2013)	3Q FY2014 (For three-month period ended December 31, 2014)
Japan	743,727	679,665
Outside Japan		
EMEIA	250,138	267,334
Americas	87,090	92,888
Asia	93,641	104,924
Oceania	26,140	26,759
Sub Total	457,009	491,905
Total	1,200,736	1,171,570

Notes;

1. Geographical segments are defined based on customer location.
2. Principal countries and regions comprising the segments other than Japan:
    (1) EMEIA (Europe, Middle East, India and Africa): UK, Germany, Spain, Finland and Sweden
    (2) Americas: US, Canada
    (3) Asia: China, Singapore, Korea and Taiwan
    (4) Oceania: Australia
3. There is no country that is required to have a separate individual disclosure.

3. Equity and Other Components of Equity

Other components of Equity and Changes in Other Comprehensive Income

(Millions of yen)

	9 Months FY2013 (For nine-month period ended December 31, 2013)	9 Months FY2014 (For nine-month period ended December 31, 2014)
Foreign currency translation adjustments		
Beg. Balance	4,738	13,023
Other Comprehensive Income	7,421	21,195
Others	—	—
End. Balance	12,159	34,218
Cash flow hedges		
Beg. Balance	-46	20
Other Comprehensive Income	-197	-72
Others	—	—
End. Balance	-243	-52
Available-for-sale financial assets		
Beg. Balance	38,363	50,100
Other Comprehensive Income	17,515	10,107
Others	—	—
End. Balance	55,878	60,207
Remeasurement of Defined Benefit Plans		
Beg. Balance	—	—
Other Comprehensive Income	71,553	50,031
Others	-71,553	-50,031
End. Balance	—	—
Other Components of Equity		
Beg. Balance	43,055	63,143
Other Comprehensive Income	96,292	81,261
Others	-71,553	-50,031
End. Balance	67,794	94,373

4. First-time Adoption

Fiscal 2014 marks the first time that the Fujitsu Group's financial statement disclosures have been prepared in accordance with IFRS. April 1, 2013 is the date of transition to IFRS. The financial statements of the prior fiscal year (April 1, 2013 – March 31, 2014) were prepared in accordance with the Generally Accepted Accounting Principles in Japan ("Japanese accounting standards").

1) The Fujitsu Group's Policies on the Application of IFRS 1, *First-time Adoption of International Financial Reporting Standards*, and 2) Significant Differences with Japanese Accounting Standards

Please refer to "Part II. Financial Tables, 8. First-time Adoption" in FY2014 First-Quarter Financial Results.

3) Reconciliations Based on IFRS 1

Based on IFRS 1, the reconciliations to comprehensive income for the previous fiscal year's nine months (April 1- December 31, 2013) and third quarter (October 1- December 31, 2013) are as follows.

For the reconciliations to equity for the date of transition to IFRS (April 1, 2013) and the end of the previous fiscal year (March 31, 2014), and the reconciliations to comprehensive income for the previous fiscal year (April 1, 2013 – March 31, 2014), please refer to "Part II. Financial Tables, 8. First-time Adoption" in FY2014 First-Quarter Financial Results.

Reconciliations to Comprehensive Income for the Nine Months Ended December 31, 2013 (April 1, 2013 - December 31, 2013)

(Millions of Yen)

Presentation under JGAAP	Note	JGAAP	Reclassification	Recognition and Measurement	IFRS	Presentation under IFRS
Net sales		3,352,337	—	—	3,352,337	Revenue
Cost of sales	A	-2,476,395	—	579	-2,475,816	Cost of sales
Gross profit		875,942	—	579	876,521	Gross profit
Selling, general and administrative expenses	A	-838,933	-1,244	22,817	-817,360	Selling, general and administrative expenses
	B	—	-25,236	32,704	7,468	Other income (expenses)
Operating income		37,009	-26,480	56,100	66,629	Operating profit
Other income						
	C	—	12,393	—	12,393	Financial income
Interest income	C	1,489	-1,489	—	—	
Dividend income	C	3,138	-3,138	—	—	
Equity in earnings of affiliates, net	C	3,371	1,515	337	5,223	Income from investments accounted for using the equity method, net
Gain on foreign exchange, net	C	5,454	-5,454	—	—	
Others	B,C	5,347	-5,347	—	—	
Total other income		18,799	-1,520	337	17,616	
Other expenses						
	C	—	-5,651	-146	-5,797	Financial expenses
Interest charges	C	-4,852	4,852	—	—	
Loss on disposal of property, plant and equipment and intangible assets	B	-2,207	2,207	—	—	
Others	B,C	-5,964	5,964	—	—	
Total other expenses		-13,023	7,372	-146	-5,797	
Ordinary income		42,785	-42,785	—	—	
Extraordinary gains	B,C	5,636	-5,636	—	—	
Extraordinary losses	B	-26,264	26,264	—	—	
Income (loss) before income taxes and minority interests		22,157	—	56,291	78,448	Profit before income taxes
Total income taxes	D	-14,286	—	-760	-15,046	Income tax expenses
Income (loss) before minority interests		7,871	—	55,531	63,402	Profit for the period
						Profit for the period attributable to:
		—	2,396	56,076	58,472	Owners of the parent
Minority interests in income (loss) of consolidated subsidiaries	E	5,475	—	-545	4,930	Non-controlling interests
		—	—	—	63,402	Total
Net income (loss)		2,396	-2,396	—	—	

(Millions of Yen)

Presentation under JGAAP	Note	JGAAP	Reclassification	Recognition and Measurement	IFRS	Presentation under IFRS
Income (loss) before minority interests		7,871	－	55,531	63,402	Profit for the period
Other comprehensive income	F					Other comprehensive income
						Items that will not be reclassified to profit or loss
Remeasurements of defined benefit plans, net of taxes		-12,717	－	88,122	75,405	Remeasurement of defined benefit plans
						Items that may be reclassified subsequently to profit or loss
Foreign currency translation adjustments		63,161	－	-55,653	7,508	Foreign currency translation adjustments
Deferred gains or losses on hedges, net of taxes		-37	－	－	-37	Cash flow hedges
Unrealized gain and loss on securities, net of taxes		16,492	－	1,314	17,806	Available-for-sale financial assets
Share of other comprehensive income of affiliates accounted for using the equity method		2,352	－	-4	2,348	Share of other comprehensive income of investments accounted for using the equity method
		－	－	-54,343	27,625	
Total other comprehensive income		69,251	－	33,779	103,030	Total other comprehensive income, net of taxes
Comprehensive income:		77,122	－	89,310	166,432	Total comprehensive income for the period:
Attributable to:						Total comprehensive income for the period attributable to:
Owners of the parent		69,595	－	85,169	154,764	Owners of the parent
Minority interests	G	7,527	－	4,141	11,668	Non-controlling interests
		77,122	－	89,310	166,432	Total

Reconciliations to Comprehensive Income for the Third Quarter Ended December 31, 2013 (October 1, 2013 - December 31, 2013)

(Millions of Yen)

Presentation under JGAAP	Note	JGAAP	Reclassification	Recognition and Measurement	IFRS	Presentation under IFRS
Net sales		1,200,736	―	―	1,200,736	Revenue
Cost of sales	A	-894,923	―	-125	-895,048	Cost of sales
Gross profit		305,813	―	-125	305,688	Gross profit
Selling, general and administrative expenses	A	-279,625	-240	7,349	-272,516	Selling, general and administrative expenses
	B	―	-21,446	24,521	3,075	Other income (expenses)
Operating income		26,188	-21,686	31,745	36,247	Operating profit
Other income						
	C	―	6,578	―	6,578	Financial income
Interest income	C	508	-508	―	―	
Dividend income	C	1,032	-1,032	―	―	
Equity in earnings of affiliates, net	C	1,564	1,515	-7	3,072	Income from investments accounted for using the equity method, net
Gain on foreign exchange, net	C	4,539	-4,539	―	―	
Others	B,C	1,866	-1,866	―	―	
Total other income		9,509	148	-7	9,650	
Other expenses						
	C	―	-2,079	-52	-2,131	Financial expenses
Interest charges	C	-1,661	1,661	―	―	
Loss on disposal of property, plant and equipment and intangible assets	B	-1,232	1,232	―	―	
Others	B,C	-2,122	2,122	―	―	
Total other expenses		-5,015	2,936	-52	-2,131	
Ordinary income		30,682	-30,682	―	―	
Extraordinary gains	B,C	3,809	-3,809	―	―	
Extraordinary losses	B	-22,411	22,411	―	―	
Income (loss) before income taxes and minority interests		12,080	―	31,686	43,766	Profit before income taxes
Total income taxes	D	1,226	―	-446	780	Income tax expenses
Income (loss) before minority interests		13,306	―	31,240	44,546	Profit for the period
						Profit for the period attributable to:
		―	12,022	31,799	43,821	Owners of the parent
Minority interests in income (loss) of consolidated subsidiaries	E	1,284	―	-559	725	Non-controlling interests
		―	―	―	44,546	Total
Net income (loss)		12,022	-12,022	―	―	

(Millions of Yen)

Presentation under JGAAP	Note	JGAAP	Reclassification	Recognition and Measurement	IFRS	Presentation under IFRS
Income (loss) before minority interests		13,306	―	31,240	44,546	Profit for the period
Other comprehensive income	F					Other comprehensive income
						Items that will not be reclassified to profit or loss
Remeasurements of defined benefit plans, net of taxes		-10,288	―	61,604	51,316	Remeasurement of defined benefit plans
						Items that may be reclassified subsequently to profit or loss
Foreign currency translation adjustments		44,498	―	-40,093	4,405	Foreign currency translation adjustments
Deferred gains or losses on hedges, net of taxes		-119	―	―	-119	Cash flow hedges
Unrealized gain and loss on securities, net of taxes		6,725	―	26	6,751	Available-for-sale financial assets
Share of other comprehensive income of affiliates accounted for using the equity method		523	―	70	593	Share of other comprehensive income of investments accounted for using the equity method
		―	―	-39,997	11,630	
Total other comprehensive income		41,339	―	21,607	62,946	Total other comprehensive income, net of taxes
Comprehensive income:		54,645	―	52,847	107,492	Total comprehensive income for the period:
Attributable to:						Total comprehensive income for the period attributable to:
Owners of the parent		52,052	―	51,153	103,205	Owners of the parent
Minority interests	G	2,593	―	1,694	4,287	Non-controlling interests
		54,645	―	52,847	107,492	Total

[Notes on the Reconciliations to Comprehensive Income for the Previous Fiscal Year's Nine Months (April 1, 2013 - December 31, 2013)]

<u>A. Cost of Sales and Selling, General and Administrative Expenses</u>

Reclassification: 1,244 million yen in one-time income that do not arise in the normal operating cycle, which was included in selling, general and administrative expenses under Japanese accounting standards, has been reclassified as other income, resulting in an increase in selling, general and administrative expenses of 1,244 million yen.

Recognition and Measurement: Fujitsu and its consolidated subsidiaries in Japan that have defined benefit plans have, as of the date of transition to IFRS, applied IAS 19. As a result, with respect to remeasurements of the net defined benefit liability (asset) (such as actuarial gains and losses), when any positive or negative difference occurs, it is recognized, after adjusting for tax effects, under other comprehensive income in remeasurement of defined benefit plans, and the amount by which the plan is either overfunded or underfunded is recorded as the net defined benefit asset or liability. Any actuarial gains and losses on defined benefit plans that are recognized in other comprehensive income are immediately reflected in retained earnings.

In accordance with these changes, with respect to the actuarial gains and losses that were amortized under Japanese accounting standards, the amortization expenses are reversed under IFRS. In addition, past service costs that were amortized under Japanese accounting standards before the date of transition to IFRS, are immediately recognized when they occur under IFRS and have been reclassified into retained earnings, after adjusting for tax effects, as of the date of transition to IFRS. Moreover, recognition of the net interest on the net defined benefit liability (asset) replaces recognition of the interest cost and the expected return on plan assets previously required. As a result of these changes, cost of sales has increased by 1,355 million yen, and selling, general and administrative expenses have decreased by 4,053 million yen.

As of the beginning of the 2013 fiscal year, Fujitsu's subsidiaries outside of Japan have applied IAS 19. As a result, they switched to a method whereby remeasurements of the net defined benefit liability (asset) (such as actuarial gains and losses) were recognized in other comprehensive income, but were not reclassified to profit or loss. In, however, the process of consolidation based on "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (Accounting Standards Board of Japan, Practical Issues Task Force, No. 18 dated February 19, 2010), remeasurements of the net defined benefit liability (asset) (such as actuarial gains and losses) were amortized over the employees' average remaining service period. In accordance with the Fujitsu Group's transition to IFRS, the adjustments described above are no longer necessary. As a result, selling, general and administrative expenses have been reduced by 13,059 million yen.

Goodwill is amortized over a certain period under Japanese accounting standards, but there is no periodic amortization of goodwill under IFRS. In addition, negative goodwill that, under Japanese accounting standards, was included in goodwill because the amount was deemed to be insignificant, has been reclassified into retained earnings as of the date of transition to IFRS. As a result of these adjustments, selling, general and administrative expenses have been reduced by 7,300 million yen.

With respect to sales of computers with repurchase agreements, under Japanese accounting standards, all revenue is recorded at the time of sale. At the same time, to provide for potential future losses at the time of repurchase, a provision for loss on repurchases is recorded using the amount of expected losses on repurchases based on historical data. Under IFRS, profits from this transaction are recognized over the service period. Instead of recording the cost in a lump sum, the cost is recorded in property, plant and equipment and depreciated as cost of sales over the service period. In addition, the amount of provision for loss on repurchase of computers is reversed. As a result of these adjustments, cost of sales has been reduced by 1,947 million yen.

Under Japanese accounting standards, government grants were accounted for either by being netted with the balance of property, plant and equipment or by eliminating the amount of the grants from the actual expense incurred. Under IFRS, however, government grants are recorded as deferred income. As a result, the depreciation expense to property, plant and equipment that is recognized as cost of sales has increased by 18 million yen and the research and development expense that is recognized as selling, general and administrative expenses has increased by 1,593 million yen.

In addition, because of an adjustment to the “Others” account, cost of sales has been reduced by 5 million yen, and selling, general and administrative expenses have been increased by 2 million yen.

As a result of the adjustments described above, cost of sales has been reduced by 579 million yen, and selling, general and administrative expenses have been reduced by 22,817 million yen.

B. Other Income (Expenses)

Reclassification: A total of 9,264 million yen, comprised under Japanese accounting standards of 1,244 million yen in one-time income that do not arise in the normal operating cycle and that was recorded in selling, general and administrative expenses, 5,347 million yen in other income that was recorded under “Others,” 2,132 million yen in gain on sales of property, plant and equipment that was included in extraordinary gains of 5,636 million yen, and 541 million yen from an equity transaction at a subsidiary outside of Japan, which was included in gain on sale of investment securities under extraordinary gains, has been reclassified and recorded as an increase to other income.

A total of 34,435 million yen, comprised under Japanese accounting standards of 26,264 million yen in extraordinary losses, 5,964 million yen in other expenses recorded under “Others,” and 2,207 million yen in losses on the disposal of property, plant and equipment in other expenses, has been reclassified and recorded as a reduction to other income.

Of these amounts, 864 million yen in financial income and 799 million yen in financial expenses have been transferred out of other income and recorded in financial income and expenses, respectively, thereby decreasing other income by 65 million yen. As a result of these changes, other income has been reduced by 25,236 million yen.

Recognition and Measurement: For a partial buyout in the retirement benefit plan of a European subsidiary, the actuarial gains and losses of 4,550 million yen stemming from the buyout was accounted for in profit or loss as a one-time write-off under Japanese accounting standards. Under IFRS, unrecognized actuarial gains and losses are recognized in other comprehensive income without, however, a corresponding reclassification to profit or loss. As a result, other income was increased by 4,550 million yen.

With respect to the loss of 20,599 million yen incurred on realization of foreign currency translation adjustments stemming from the liquidation of Fujitsu Management Services of America, Inc., a US consolidated subsidiary, it was recognized as an extraordinary loss under Japanese accounting standards, but it is reclassified as other income (expenses) under IFRS. Because the balance of foreign currency translation adjustments was deemed to be zero as of the date of transition to IFRS, the balance of 23,180 million yen as of the transition date is recognized as an increase to other income under IFRS.
With respect to the positive impact on past service costs arising as a result of revisions to the pension plans of some of the consolidated subsidiaries in Japan, because, under IFRS, the effects are immediately recognized when they occur, 3,477 million yen is recognized as an increase to other income.

In addition, because of an adjustment to the “Others” account, other income was increased by 1,497 million yen.

As a result of the adjustments described above, other income has been increased by 32,704 million yen.

C. Financial Income and Financial Expenses, and Income from Investments Accounted for Using the Equity Method, Net

Reclassification: A total of 12,393 million yen, comprised of 1,489 million yen in interest income, 3,138 million yen in dividend income, 5,454 million yen in gains on foreign exchange, net, 1,448 million yen in gains on sales of investment securities excluding the impact of equity transactions, which was included in extraordinary gains of 5,636 million yen, and 864 million yen in financial income (representing the portion of “Others” under other income that could not, under IFRS, be reclassified as other income), has been reclassified as financial income under IFRS.

In addition, a total of 5,651 million yen, comprised of 4,852 million yen in interest expenses and 799 million yen in financial expenses (representing the portion of “Others” under other expenses that could not, under IFRS, be reclassified as other expenses), has been reclassified as financial expenses under IFRS.

Moreover, 1,515 million yen in gains on sales of investments in affiliate, which was included in extraordinary gains under Japanese accounting standards, has been reclassified as income from investments accounted for using the equity method, net, under IFRS.

Recognition and Measurement: IFRS has been applied to equity method affiliates, causing their equity to increase. As a result, income from investments accounted for using the equity method, net, has increased by 337 million yen. In addition, financial expenses have increased by 146 million yen primarily because of the application of the effective cost method in measuring corporate bonds at their amortized cost.

D. Income Tax Expenses

Recognition and Measurement: With respect to the tax effects arising from elimination of intercompany unrealized gains, income tax expenses are deferred based on the sellers' tax amounts under Japanese accounting standards, whereas under IFRS intercompany unrealized gains are treated as temporary differences associated with the purchasers' assets and the tax effects are recognized as deferred tax assets using the purchasers' tax rates after a study of the recoverability of the deferred tax assets. As a result, income tax expenses have reduced by 584 million yen. In addition, as a result of recording deferred tax assets and liabilities arising out of measurement differences, income tax expenses have increased by 1,344 million yen. The effect of these adjustments has been to increase income tax expenses by 760 million yen.

E. Non-controlling Interests (Profit for the period)

Recognition and Measurement: As a result of calculating the impact on non-controlling interests arising from recognition and measurement differences, profit for the period attributable to non-controlling interests has reduced by 545 million yen. Under IFRS the amount of losses of a subsidiary is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance, whereas under Japanese accounting standards the amount is only attributed to the owners of the parent in that circumstance.

F. Other Comprehensive Income

Recognition and Measurement: Remeasurement of Defined Benefit Plans

For the gains and losses on remeasurements of the defined benefit plans, after adjusting for tax effects, 88,122 million yen is recognized in other comprehensive income.

Foreign Currency Translation Adjustments

55,653 million yen in foreign currency translation adjustments arising from remeasurements of the net defined benefit liability (asset) (such as actuarial gains and losses) of subsidiaries outside of Japan is recognized in other comprehensive income.

Available-for-sale Financial Assets

Available-for-sale financial assets are measured at fair value in accordance with IFRS, and for the change in the fair value, after adjusting for tax effects, 1,314 million yen is recognized in other comprehensive income.

Share of Other Comprehensive Income of Investments Accounted for Using the Equity Method
IFRS was applied to equity method affiliates, and because this caused their other comprehensive income to decrease, the Company's share of other comprehensive income of the affiliates has been reduced by 4 million yen.

G. Non-controlling Interests (Total comprehensive income for the period)

Recognition and Measurement: As a result of calculating the impact on non-controlling interests arising from recognition and measurement differences, total comprehensive income for the period attributable to non-controlling interests has increased by 4,141 million yen.

[Notes on the Reconciliations to Comprehensive Income for the Previous Fiscal Year's Third Quarter (October 1, 2013 - December 31, 2013)]

A. Cost of Sales and Selling, General and Administrative Expenses

Reclassification: 240 million yen in one-time income that do not arise in the normal operating cycle, which was included in selling, general and administrative expenses under Japanese accounting standards, has been reclassified as other income, resulting in an increase in selling, general and administrative expenses of 240 million yen.

Recognition and Measurement: Fujitsu and its consolidated subsidiaries in Japan that have defined benefit plans have, as of the date of transition to IFRS, applied IAS 19. As a result, with respect to remeasurements of the net defined benefit liability (asset) (such as actuarial gains and losses), when any positive or negative difference occurs, it is recognized, after adjusting for tax effects, under other comprehensive income in remeasurement of defined benefit plans, and the amount by which the plan is either overfunded or underfunded is recorded as the net defined benefit asset or liability. Any actuarial gains and losses on defined benefit plans that are recognized in other comprehensive income are immediately reflected in retained earnings. In accordance with these changes, with respect to the actuarial gains and losses that were amortized under Japanese accounting standards, the amortization expenses are reversed under IFRS. In addition, past service costs that were amortized under Japanese accounting standards before the date of transition to IFRS, are immediately recognized when they occur under IFRS and have been reclassified into retained earnings, after adjusting for tax effects, as of the date of transition to IFRS. Moreover, recognition of the net interest on the net defined benefit liability (asset) replaces recognition of the interest cost and the expected return on plan assets previously required. As a result of these changes, cost of sales has increased by 306 million yen, and selling, general and administrative expenses have decreased by 1,393 million yen.

As of the beginning of the 2013 fiscal year, Fujitsu's subsidiaries outside of Japan have applied IAS 19. As a result, they switched to a method whereby remeasurements of the net defined benefit liability (asset) (such as actuarial gains and losses) were recognized in other comprehensive income, but were not reclassified to profit or loss. In, however, the process of consolidation based on "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements," remeasurements of the net defined benefit liability (asset) (such as actuarial gains and losses) were amortized over the employees' average remaining service period. In accordance with the Fujitsu Group's transition to IFRS, the adjustments described above are no longer necessary. As a result, selling, general and administrative expenses have been reduced by 4,513 million yen.

Goodwill is amortized over a certain period under Japanese accounting standards, but there is no periodic amortization of goodwill under IFRS. In addition, negative goodwill that, under Japanese accounting standards, was included in goodwill because the amount was deemed to be insignificant, has been reclassified into retained earnings as of the date of transition to IFRS. As a result of these adjustments, selling, general and administrative expenses have been reduced by 2,387 million yen.

With respect to sales of computers with repurchase agreements, under Japanese accounting standards, all revenue is recorded at the time of sale. At the same time, to provide for potential future losses at the time of repurchase, a provision for loss on repurchases is recorded using the amount of expected losses on repurchases based on historical data. Under IFRS, profits from this transaction are recognized over the service period. Instead of recording the cost in a lump sum, the cost is recorded in property, plant and equipment and depreciated as cost of sales over the service period. In addition, the amount of provision for loss on repurchase of computers is reversed. As a result of these adjustments, cost of sales has been reduced by 187 million yen.

Under Japanese accounting standards, government grants were accounted for either by being netted with the balance of property, plant and equipment or by eliminating the amount of the grants from the actual expense incurred. Under IFRS, however, government grants are recorded as deferred income. As a result, the depreciation expense to property, plant and equipment that is recognized as cost of sales has increased by 6 million yen and the research and development expense that is recognized as selling, general and administrative expenses has increased by 944 million yen.

As a result of the adjustments described above, cost of sales has been increased by 125 million yen, and selling, general and administrative expenses have been reduced by 7,349 million yen.

B. Other Income (Expenses)

Reclassification: A total of 4,238 million yen, comprised under Japanese accounting standards of 240 million yen in one-time income that do not arise in the normal operating cycle and that was recorded in selling, general and administrative expenses, and 1,866 million yen in other income that was recorded under "Others," 2,132 million yen in gain on sales of property, plant and equipment that was included in extraordinary gains of 3,809 million yen, has been reclassified and recorded as an increase to other income.

A total of 25,765 million yen, comprised under Japanese accounting standards of 22,411 million yen in extraordinary losses, 2,122 million yen in other expenses recorded under “Others,” and 1,232 million yen in losses on the disposal of property, plant and equipment in other expenses, has been reclassified and recorded as a reduction to other income.

Of these amounts, 418 million yen in financial expenses and 337 million yen in financial income have been transferred out of other income and recorded in financial expenses, thereby increasing other income by 81 million yen.
As a result of these changes, other income has been reduced by 21,446 million yen.

Recognition and Measurement: With respect to the loss of 20,599 million yen incurred on realization of foreign currency translation adjustments stemming from the liquidation of Fujitsu Management Services of America, Inc., a US consolidated subsidiary, it was recognized as an extraordinary loss under Japanese accounting standards, but it is reclassified as other income (expenses) under IFRS. Because the balance of foreign currency translation adjustments was deemed to be zero as of the date of transition to IFRS, the balance of 23,180 million yen as of the transition date is recognized as an increase to other income under IFRS.

In addition, because of an adjustment to the “Others” account, other income was increased by 1,341 million yen.

As a result of the adjustments described above, other income has been increased by 24,521 million yen.

C. Financial Income and Financial Expenses, and Income from Investments Accounted for Using the Equity Method, Net

Reclassification: A total of 6,578 million yen, comprised of 508 million yen in interest income, 1,032 million yen in dividend income, 4,539 million yen in gains on foreign exchange, net, 162 million yen in gains on sales of investment securities that was included in extraordinary gains of 3,809 million yen, 337 million yen in financial income (representing the portion of “Others” under other income that could not, under IFRS, be reclassified as other income), has been reclassified as financial income under IFRS.
In addition, a total of 2,079 million yen, comprised of 1,661 million yen in interest expenses, and 418 million yen in financial expenses (representing the portion of “Others” under other expenses that could not, under IFRS, be reclassified as other expenses), has been reclassified as financial expenses under IFRS.

Moreover, 1,515 million yen in gains on sales of investments in affiliate, which was included in extraordinary gains under Japanese accounting standards, has been reclassified as income from investments accounted for using the equity method, net, under IFRS.

Recognition and Measurement: IFRS has been applied to equity method affiliates, causing their equity to decrease. As a result, income from investments accounted for using the equity method, net, has reduced by 7 million yen. In addition, financial expenses have increased by 52 million yen primarily because of the application of the effective cost method in measuring corporate bonds at their amortized cost.

D. Income Tax Expenses

Recognition and Measurement: With respect to the tax effects arising from elimination of intercompany unrealized gains, income tax expenses are deferred based on the sellers' tax amounts under Japanese accounting standards, whereas under IFRS intercompany unrealized gains are treated as temporary differences associated with the purchasers' assets and the tax effects are recognized as deferred tax assets using the purchasers' tax rates after a study of the recoverability of the deferred tax assets. As a result, income tax expenses have decreased by 163 million yen. In addition, as a result of recording deferred tax assets and liabilities arising out of measurement differences, income tax expenses have increased by 609 million yen. The effect of these adjustments has been to increase income tax expenses by 446 million yen.

E. Non-controlling Interests (Profit for the period)

Recognition and Measurement: As a result of calculating the impact on non-controlling interests arising from recognition and measurement differences, profit for the period attributable to non-controlling interests has reduced by 559 million yen. Under IFRS the amount of losses of a subsidiary is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance, whereas under Japanese accounting standards the amount is only attributed to the owners of the parent in that circumstance.

F. Other Comprehensive Income

Recognition and Measurement:

Remeasurement of Defined Benefit Plans

For the gains and losses on remeasurements of the defined benefit plans, after adjusting for tax effects, 61,604 million yen is recognized in other comprehensive income.

Foreign Currency Translation Adjustments

40,093 million yen in foreign currency translation adjustments arising from remeasurements of the net defined benefit liability (asset) (such as actuarial gains and losses) of subsidiaries outside of Japan is recognized in other comprehensive income.

Available-for-sale Financial Assets

Available-for-sale financial assets are measured at fair value in accordance with IFRS, and for the change in the fair value, after adjusting for tax effects, 26 million yen is recognized in other comprehensive income.

Share of Other Comprehensive Income of Investments Accounted for Using the

Equity Method
IFRS was applied to equity method affiliates, and because this caused their other comprehensive income to increase, the Company's share of other comprehensive income of the affiliates has been increased by 70 million yen.

G. Non-controlling Interests (Total comprehensive income for the period)

Recognition and Measurement: As a result of calculating the impact on non-controlling interests arising from recognition and measurement differences, total comprehensive income for the period attributable to non-controlling interests has increased by 1,694 million yen.

Reconciliations to the Consolidated Statement of Cash Flows for the Previous Fiscal Year's Nine Months (April 1, 2013 – December 31, 2013) and the Previous Fiscal Year (April 1, 2013 – March 31, 2014)

There are no significant differences between the consolidated statement of cash flows under Japanese accounting standards and the consolidated statement of cash flows under IFRS.