

Summary of FY2020 First-Half Consolidated Financial Results

October 26, 2020

Company Name: Fujitsu Frontech Limited Stock exchange listings: Tokyo 2nd section
 Securities Code: 6945 URL: <https://www.fujitsu.com/jp/frontech/>
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(Numbers are rounded down to the nearest million yen / thousand dollar)

(Note) The U.S. dollar amounts stated in this report have been translated from yen, for reader's convenience only, at the rate of ¥106=US\$1, which was the approximate rate on the Tokyo Foreign Exchange Market on September 30, 2020.

1. FY2020 Six-Months Consolidated Financial Results (April 1, 2020 – September 30, 2020)

(Unit: million yen)

(1) Consolidated income statements information (%: Changes from the same period of the previous fiscal year)

| | Net sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | |
|-----------------------------------|-----------|--------|------------------|--------|-----------------|--------|---|---|
| 6 months ended September 30, 2020 | 33,615 | -29.7% | -2,113 | — | -2,245 | — | -1,747 | — |
| [in thousand dollars] | [317,128] | — | [-19,939] | — | [-21,180] | — | [-16,485] | — |
| 6 months ended September 30, 2019 | 47,809 | 0.2% | 627 | -19.2% | 312 | -68.1% | -1,003 | — |

(Note) Comprehensive income: 6 months ended September 30, 2020: -1,814 million yen [-17,119 thousand dollars]
 6 months ended September 30, 2019: -1,168 million yen

| | Net income per share (yen) | Diluted net income per share (yen) |
|-----------------------------------|----------------------------|------------------------------------|
| 6 months ended September 30, 2020 | -72.82 | — |
| 6 months ended September 30, 2019 | -41.88 | — |

(2) Consolidated financial positions

(Unit: million yen)

| | Total assets | Net assets | Owners' equity ratio (%) | Net assets per share (yen) |
|--------------------------------------|--------------|------------|--------------------------|----------------------------|
| 2nd quarter ended September 30, 2020 | 64,100 | 43,902 | 68.0% | 1,815.18 |
| [in thousand dollars] | [604,721] | [414,173] | — | — |
| Fiscal year ended March 31, 2020 | 67,482 | 46,216 | 67.6% | 1,902.45 |

(Note) Owner's equity: 2nd quarter ended September 30, 2020: 43,566 million yen [411,003 thousand dollars]
 Fiscal Year ended March 31, 2020: 45,616 million yen

2. Dividends

| | Dividend per share (yen) | | | | |
|---------------------------------------|--------------------------|-------------------------|-------------------------|-----------------|-------|
| | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | Fiscal year end | Total |
| Year ended March 31, 2020 | — | 11.00 | — | 11.00 | 22.00 |
| Year ending March 31, 2021 | — | 0.00 | | | |
| Year ending March 31, 2021 (Forecast) | | | — | 0.00 | 0.00 |

(Note) Changes of dividend forecast from the most recent dividend forecast : No

3. Consolidated Earnings Forecast for FY2020 (April 1, 2020 – March 31, 2021)

Since Fujitsu Frontech Limited will become a wholly owned subsidiary of Fujitsu Limited through the reverse stock split procedure and the shares of Fujitsu Frontech Limited are scheduled to be delisted, the consolidated financial forecast for the fiscal year ending March 2021 is not disclosed.

4. Others

(1)Material changes in subsidiaries during this period : No

Number of subsidiaries newly consolidated (Name -)

Number of subsidiaries excluded from consolidation (Name -)

(2)Applying of specific accounting of the consolidated quarterly financial statements : No

(3)Changes in accounting policies, accounting estimates and retrospective restatement

a. Changes in accounting policies based on revisions of accounting standard : No

b. Changes in accounting policies other than ones based on revisions of accounting standard : No

c. Changes in accounting estimates : No

d. Retrospective restatement : No

(4)Number of issued and outstanding shares (common stock)

a. Number of issued and outstanding shares at the end of period (including treasury stock)

| | | | |
|---|------------|-----------------------------|------------|
| 2nd quarter ended September 30, 2020 | 24,015,162 | Year ended March 31,2020 | 24,015,162 |
|---|------------|-----------------------------|------------|

b. Number of treasury stock at the end of period

| | | | |
|---|--------|-----------------------------|--------|
| 2nd quarter ended September 30, 2020 | 14,056 | Year ended March 31,2020 | 37,365 |
|---|--------|-----------------------------|--------|

c. Average number of issued and outstanding shares

| | | | |
|---|------------|---|------------|
| 2nd quarter ended September 30, 2020 | 23,997,237 | 2nd quarter ended September 30, 2019 | 23,967,370 |
|---|------------|---|------------|

(Note)

This report is not subject to audit procedures based on the Financial Instruments and Exchange Law in Japan. At the time of disclosure, audit procedures of financial statements based on the Financial Instruments and Exchange Law have not been completed.

This report contains certain statements about the future, which are based on information available and deemed reasonable to our company at the time of announcement and are not the commitments. Actual operating results may differ materially from the forecast due to various factors.