Consolidated Financial Results for the Nine months Ended December 31, 2024

[Prepared on the basis of International Financial Reporting Standards]

January 31, 2025

Company name	:	Fujitsu Limited
Stock exchange listings	:	Tokyo, Nagoya
Code number:	:	6702
URL:	:	https://www.fujitsu.com/global/
Representative:	:	Takahito Tokita, President and Representative Director
Contact person:	:	Kunihiko Nomoto, Head of Public and Investor Relations Division Tel. +81 44 754 5778
Scheduled dividend payment date:	:	-
Supplementary material:	:	Yes
Financial results meeting:	:	Yes (for media and analysts)

1. Consolidated Results for the Nine months Ended December 31, 2024

(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		Operating profit		Profit before income taxes		Profit for the period		Profit for the period attributable to owners of the parent	
		Change (%)		Change (%)		Change (%)		Change (%)		Change (%)
9 Months FY2024 (4/1/24-12/31/24)	2,621,432	-0.8	125,269	169.2	133,029	123.9	96,313	183.5	88,052	248.2
9 Months FY2023 (4/1/23-12/31/23)	2,642,722	0.2	46,540	-73.1	59,422	-71.0	33,978	-75.7	25,290	-77.6

(Adjusted Items)

9 Months FY2024 (4/1/24-12/31/24)	-	-	(△32,351)	-					(△18,974)	-
9 Months FY2023 (4/1/23-12/31/23)	-	-	(△72,284)	-					(△67,329)	-

(Adjusted Consolidated Results)

9 Months FY2024 (4/1/24-12/31/24)	2,621,432	-0.8	157,620	32.6					107,026	15.6
9 Months FY2023 (4/1/23-12/31/23)	2,642,722	0.2	118,824	-					92,619	-

	Total comprehensive income for for the period	Change (%)
9 Months FY2024 (4/1/24-12/31/24)	117,559	58.4
9 Months FY2023 (4/1/23-12/31/23)	74,232	-38.4

	Earnings per share(Yen)	
	Basic	Diluted
9 Months FY2024 (4/1/24-12/31/24)	48.15	48.07
9 Months FY2023 (4/1/23-12/31/23)	13.42	13.40

(Adjusted EPS)

	Earnings per share(Yen)	
	Basic	Diluted
9 Months FY2024 (4/1/24-12/31/24)	58.52	58.43
9 Months FY2023 (4/1/23-12/31/23)	49.16	49.09

(Note) Adjusted operating profit: an indicator of the real profits from the business, in which one-time gains or losses from such activities (adjusted items) as business restructurings, acquisitions or divestitures, and institutional changes are subtracted from operating profit.

(Note) Adjusted profit for the period: an indicator of the profits from the business, in which one-time gains or losses from such activities (adjusted items) as business restructurings, acquisitions or divestitures, institutional changes, and taxes related to these activities are subtracted from profit for the period of the year attributable to owners of the parent.

(Note) Provisional accounting treatments for a business combination were finalized in the fourth quarter of FY2023, and figures in the quarterly information for the third quarter of FY2023 have been adjusted to reflect this finalization.

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. Basic Earnings per Share and Diluted Earnings per

Share have been calculated on the basis that the stock split had been conducted at the beginning of the previous consolidated fiscal year.

(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 (%)
Dec 31, 2024	3,462,047	1,851,195	1,684,248	48.6
Mar 31, 2024	3,514,818	1,918,834	1,752,393	49.9

2. Dividends per Share (Ordinary Shares)

(Yen)

	Dividends per share				
	1Q	2Q	3Q	Year-end	Full year
FY2023	-	130.00	-	130.00	260.00
FY2024	-	14.00	-	-	-
FY2024(Forecast)	-	-	-	14.00	28.00

(Note) Revision of the latest dividends forecast: None

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. Dividends for the fiscal year ending FY2023 are recorded at their actual dividend values before this stock split.

3. Consolidated Earnings Forecast for FY2024

(Millions of yen, except per share data)

	Previous Forecast	Discontinued Operations in the Previous Forecast	Previous Forecast on a Continuing Operations Basis	Current Forecast on a Continuing Operations Basis	Change(%)	Change from previous forecast on Continuing Operations Basis
Revenue	3,760,000	-335,000	3,425,000	3,470,000	0.0	45,000
Operating profit	310,000	-40,000	270,000	270,000	80.8	0
Profit for the year attributable to owners of the parent	212,000	—	212,000	212,000	-16.7	0
Basic earnings per share(Yen)	115.35	—	115.35	115.92	—	—
(Adjusted Consolidated Results)						
Revenue	3,760,000	-335,000	3,425,000	3,470,000	0.0	45,000
Operating profit	330,000	-40,000	290,000	290,000	9.3	0
Profit for the year attributable to owners of the parent	226,000	—	226,000	226,000	-4.2	0
Basic earnings per share(Yen)	122.87	—	122.87	123.58	—	—

(Note) Revision of the latest consolidated earnings forecast: Yes

(Note) Device Solutions will be reclassified as discontinued operations from the fourth quarter. Therefore, the consolidated earnings forecast from this quarter onward is based on continuing operations. For further details, please refer to page 26 of "Financial Results for 3Q FY2024" (presentation material) separately posted today on the Company's website and TDnet under the heading “Earnings Forecast for FY2024.”

(Note) Change(%) represents comparison with a restatement of fiscal 2023 results on a Continuing Operation Basis.

4. Other Information

(1) Significant changes in scope of consolidation in the current reporting period: No

(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 Dec 31, 2024	2,071,108,450
	As of Mar 31, 2024	2,071,108,450
2. Treasury stock held at end of period	As of Dec 31, 2024	270,292,905
	As of Mar 31, 2024	231,822,460
3. Average number of shares during period	3Q FY 2024	1,828,825,009
	3Q FY 2023	1,883,982,579

(Note) On April 1, 2024, Fujitsu implemented a stock split, in which each share was converted into ten shares. The number of issued shares at end of period, treasury stock held at end of period, and average number of shares during period are calculated on the basis that the stock split had been conducted at the beginning of the previous consolidated fiscal year.

Notes

1. Review of the accompanying quarterly consolidated financial statements by a certified public accountant or an auditing firm: None

2. Precautions on usage of earnings projections

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.

-General economic and market conditions in key markets
  (Particularly in Japan, Europe, North America, Oceania, and Asia, including China)
-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 due 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

For information regarding the assumptions used to prepare these projections, please refer to "Financial Results for 3Q FY2024" (presentation material) posted on the Company's website and TDnet..

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1. Overview of the financial results

Please refer to "Financial Results for 3Q FY2024" (presentation material) posted on the Company's website and TDnet.

2. Condensed Interim Consolidated Financial Statements and Notes to Condensed Interim Consolidated Financial Statements

(1) Condensed Consolidated Statement of Financial Position

(Millions of yen)

	Notes	FY2023 (As of March 31, 2024)	3Q FY2024 (As of December 31, 2024)
Assets			
Current assets			
Cash and cash equivalents		342,139	307,865
Trade receivables		928,727	570,084
Other receivables		87,068	100,838
Contract assets		140,513	356,191
Inventories		298,804	365,264
Others		99,180	107,856
Subtotal		1,896,431	1,808,098
Assets held for sale		—	38,610
Total current assets		1,896,431	1,846,708
Non-current assets			
Property, plant and equipment, net of accumulated depreciation		602,928	598,471
Goodwill		80,205	80,037
Intangible assets		213,405	231,103
Investments accounted for using the equity method		160,809	139,028
Other investments		137,750	147,350
Retirement benefit assets		115,487	141,960
Deferred tax assets		218,922	197,891
Others		88,881	79,499
Total non-current assets		1,618,387	1,615,339
Total assets		**3,514,818**	**3,462,047**
Liabilities and equity			
Liabilities			
Current liabilities			
Trade payables		455,453	380,602
Other payables		380,591	324,490
Contract liabilities		204,478	210,398
Short-term borrowings, current portion of long-term debt and lease obligations		136,692	339,014
Accrued income taxes		43,765	12,875
Provisions		58,988	36,441
Others		31,175	33,853
Subtotal		1,311,142	1,337,673
Liabilities directly associated with assets held for sale		—	7,440
Total current liabilities		1,311,142	1,345,113
Non-current liabilities			
Long-term debt and lease obligations		108,984	99,904
Retirement benefit liabilities		104,205	104,682
Provisions		27,005	22,824
Deferred tax liabilities		15,196	16,156
Others		29,452	22,173
Total non-current liabilities		284,842	265,739
Total liabilities		**1,595,984**	**1,610,852**
Equity			
Share capital		325,638	325,638
Capital surplus		239,856	224,424
Treasury stock, at cost		-380,881	-491,470
Retained earnings		1,487,397	1,537,979
Other components of equity		80,383	87,677
Total equity attributable to owners of the parent		1,752,393	1,684,248
Non-controlling interests		166,441	166,947
Total equity		**1,918,834**	**1,851,195**
Total liabilities and equity		**3,514,818**	**3,462,047**

(2) Condensed Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income

【Nine Months Condensed Consolidated Statement of Profit or Loss】 (Millions of yen)

	Notes	9 Months FY2023 (For the nine months ended December 31, 2023)	9 Months FY2024 (For the nine months ended December 31, 2024)
Revenue		**2,642,722**	**2,621,432**
Cost of sales		-1,856,368	-1,805,022
Gross profit		786,354	816,410
Selling, general and administrative expenses		-680,531	-676,971
Other income		22,815	24,204
Other expenses		-82,098	-38,374
Operating profit		**46,540**	**125,269**
Financial income		10,420	10,300
Financial expenses		-4,637	-6,256
Income from investments accounted for using the equity method, net		7,099	3,716
Profit for the period before income taxes		**59,422**	**133,029**
Income tax expenses		-25,444	-36,716
Profit for the period		**33,978**	**96,313**
Profit for the period attributable to:			
Owners of the parent		25,290	88,052
Non-controlling interests		8,688	8,261
Total		33,978	96,313
Earning per share			
Basic earnings per share (Yen)		13.42	48.15
Diluted earnings per share (Yen)		13.40	48.07

【Nine Months Condensed Consolidated Statement of Comprehensive Income】 (Millions of yen)

	Notes	9 Months FY2023 (For the nine months ended December 31, 2023)	9 Months FY2024 (For the nine months ended December 31, 2024)
Profit for the period		**33,978**	**96,313**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Financial assets measured at fair value through other comprehensive income		26,391	2,182
Remeasurement of defined benefit plans		-2,004	11,208
Share of other comprehensive income of investments accounted for using the equity method		396	-92
		24,783	13,298
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation adjustments		14,337	6,574
Cash flow hedges		-15	138
Share of other comprehensive income of investments accounted for using the equity method		1,149	1,236
		15,471	7,948
Total other comprehensive income for the period, net of taxes		**40,254**	**21,246**
Total comprehensive income for the period		**74,232**	**117,559**
Total comprehensive income attributable to:			
Owners of the parent		64,811	107,565
Non-controlling interests		9,421	9,994
Total		74,232	117,559

(3) Condensed Consolidated Statement of Changes in Equity

Nine Months FY2023 (For the nine months period ended December 31, 2023)

(Millions of yen)

	Notes	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		
Balance at April 1, 2023		**324,625**	**242,512**	**-277,702**	**1,226,595**	**70,805**	**1,586,835**	**149,988**	**1,736,823**
Profit for the period		—	—	—	25,290	—	25,290	8,688	33,978
Other comprehensive income		—	—	—	—	39,521	39,521	733	40,254
Total comprehensive income for the period		—	—	—	25,290	39,521	64,811	9,421	74,232
Purchase of treasury stock		—	—	-88	—	—	-88	—	-88
Disposal of treasury stock		—	0	1	—	—	1	—	1
Share-based payment transactions		1,013	136	—	—	—	1,149	—	1,149
Dividends paid		—	—	—	-47,098	—	-47,098	-5,085	-52,183
Transfer to retained earnings		—	—	—	46,939	-46,939	—	—	—
Acquisition (disposal) of non-controlling interests		—	-1,398	—	—	—	-1,398	-1,343	-2,741
Changes in ownership interests in subsidiaries		—	—	—	—	—	—	9,763	9,763
Others		—	-3	—	—	—	-3	63	60
Balance at December 31, 2023		**325,638**	**241,247**	**-277,789**	**1,251,726**	**63,387**	**1,604,209**	**162,807**	**1,767,016**

Nine Months FY2024 (For the nine months period ended December 31, 2024)

(Millions of yen)

	Notes	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		
Balance at April 1, 2024		**325,638**	**239,856**	**-380,881**	**1,487,397**	**80,383**	**1,752,393**	**166,441**	**1,918,834**
Profit for the period		—	—	—	88,052	—	88,052	8,261	96,313
Other comprehensive income		—	—	—	—	19,513	19,513	1,733	21,246
Total comprehensive income for the period		—	—	—	88,052	19,513	107,565	9,994	117,559
Purchase of treasury stock		—	—	-111,767	—	—	-111,767	—	-111,767
Disposal of treasury stock		—	0	1	—	—	1	—	1
Share-based payment transactions		—	661	1,177	-10	—	1,828	—	1,828
Dividends paid		—	—	—	-49,534	—	-49,534	-969	-50,503
Transfer to retained earnings		—	—	—	12,219	-12,219	—	—	—
Acquisition (disposal) of non-controlling interests		—	-16,091	—	—	—	-16,091	-8,407	-24,498
Changes in ownership interests in subsidiaries		—	-2	—	2	—	—	-112	-112
Others		—	—	—	-147	—	-147	—	-147
Balance at December 31, 2024		**325,638**	**224,424**	**-491,470**	**1,537,979**	**87,677**	**1,684,248**	**166,947**	**1,851,195**

(4) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Notes	9 Months FY2023 (For the nine months ended December 31, 2023)	9 Months FY2024 (For the nine months ended December 31, 2024)
Cash flows from operating activities			
Profit for the period before income taxes		59,422	133,029
Depreciation, amortization and impairment loss		128,184	118,284
Increase (decrease) in provisions		17,488	-25,918
Increase (decrease) in net defined benefit liability		-9,660	-8,081
Interest and dividend income		-8,011	-8,613
Interest charges		3,792	5,898
Income from investments accounted for using the equity method, net		-7,099	-3,716
(Increase) decrease in trade receivables		362,965	358,136
(Increase) decrease in contract assets		-162,984	-214,809
(Increase) decrease in inventories		-36,926	-66,570
Increase (decrease) in trade payables		-64,802	-76,683
Increase (decrease) in contract liabilities		10,952	3,970
Other, net		-894	-66,006
Cash generated from operations		292,427	148,921
Interest received		3,947	4,652
Dividends received		11,793	6,087
Interest paid		-3,762	-5,863
Income taxes paid		-151,414	-54,612
Net cash provided by operating activities		**152,991**	**99,185**
Cash flows from investing activities			
Purchases of property , plant, equipment, and intangible assets		-142,599	-122,455
Proceeds from sales and redemption of investment securities		106,300	2,868
Purchase of investment securities		-8,802	-10,195
Net proceeds from sale of subsidiaries, equity method associates and business		2,437	302
Payments for acquisition of subsidiaries		-42,645	—
Other, net		1,849	7,173
Net cash used in investing activities		**-83,460**	**-122,307**
Cash flows from financing activities			
Increase (decrease) in short-term borrowings		24,756	203,403
Payment of lease obligation		-39,312	-35,596
Purchase of treasury stock		-88	-111,767
Dividends paid to owners of the parent		-47,098	-49,534
Acquisition of non-controlling interests		-2,668	-24,982
Other, net		-5,137	-384
Net cash used in financing activities		**-69,547**	**-18,860**
Net increase (decrease) in cash and cash equivalents		**-16**	**-41,982**
Cash and cash equivalents at beginning of period		**355,901**	**342,139**
Effect of exchange rate changes on cash and cash equivalents		**8,494**	**8,128**
Cash and cash equivalents at end of period		**364,379**	**308,285**

(5) Notes to Condensed Interim Consolidated Financial Statement

(Cautionary Note Regarding Assumptions of a Going Concern)

None.

(Segment Information)

(1) Segment overview

The Company's reportable segments consist of components of the Group for which discrete financial information is available and whose operating results are regularly reviewed by the Group's chief operating decision-maker to make decisions about resource allocation to the segments and assess their performance.

The Group's business is organized into four reportable segments— Service Solutions, Hardware Solutions, Ubiquitous Solutions, and Device Solutions—based on the Group's managerial structure, characteristics of the products and services, and the similarities of the sales market within each operating segment. Product and service classification in each reportable segment are as follows.

① Service Solutions

This segment consists of Global Solutions, which includes creating and providing global value services centered on Fujitsu Uvance; Regions (Japan), which cover provision of services to the Japanese market (including implementation of Fujitsu Uvance); and Regions (International), which carry out provision of services in regions outside of Japan (including implementation of Fujitsu Uvance).

② Hardware Solutions

This segment consists of System Products, which cover mainly hardware sales and maintenance services for servers, storage systems and other hardware, and Network Products, which offer communications infrastructure, such as mobile phone base stations and optical transmission systems.

③ Ubiquitous Solutions

This segment consists of client computing devices such as PCs.

④ Device Solutions

This segment comprises electronic components such as semiconductor packages and batteries.

(2) Measurement of revenue and operating profit or loss by reportable segment

"Adjusted Operating Profit" is shown for each reportable segment. "Adjusted Operating Profit" is an indicator of the real profits from the business, in which one-time gains or losses from such activities(adjusted items) as business restructurings, acquisitions or divestitures, and institutional changes are subtracted from operating profit.

The accounting treatment applied to operating segments is the same as what applied in the previous fiscal year.

The Group's finances (including financial income and expenses) and income from investments accounted for using the equity-method are managed on the basis of the entire Group and are not allocated to the operating segments.

Intersegment transactions are based on an arm's length price

（３）Amounts of revenue, operating profit, and other items by reportable segment

9 Months FY2023(For the nine months ended December 31, 2023)

(Millions of yen)

	Reportable segments						
	Service Solutions	Hardware Solutions	Ubiquitous Solutions	Device Solutions	Subtotal	Inter-segment Elimination / Corporate	Consolidated
Revenue							
External customers	1,496,720	717,044	194,516	207,488	2,615,768	26,954	2,642,722
Intersegment	25,310	31,016	3,072	4,992	64,390	-64,390	—
Total revenue	1,522,030	748,060	197,588	212,480	2,680,158	-37,436	2,642,722
Adjusted Operating Profit	116,327	37,178	16,718	12,727	182,950	-64,126	118,824
Business restructuring / Business model transformation cost	—	—	—	—	—	—	-65,519
M&A related expenses	—	—	—	—	—	—	-6,765
Operating Profit	—	—	—	—	—	—	46,540
Financial income	—	—	—	—	—	—	10,420
Financial expenses	—	—	—	—	—	—	-4,637
Income from investments accounted for using the equity method, net	—	—	—	—	—	—	7,099
Profit before income taxes	—	—	—	—	—	—	59,422

9 Months FY2024(For the nine months ended December 31, 2024)

(Millions of yen)

	Reportable segments						
	Service Solutions	Hardware Solutions	Ubiquitous Solutions	Device Solutions	Subtotal	Inter-segment Elimination / Corporate	Consolidated
Revenue							
External customers	1,536,229	661,830	181,233	213,426	2,592,718	28,714	2,621,432
Intersegment	26,882	51,044	210	4,116	82,252	-82,252	—
Total revenue	1,563,111	712,874	181,443	217,542	2,674,970	-53,538	2,621,432
Adjusted Operating Profit	161,543	14,176	20,360	20,539	216,618	-58,998	157,620
Business restructuring / Business model transformation cost	—	—	—	—	—	—	-28,701
M&A related expenses	—	—	—	—	—	—	-3,650
Operating Profit	—	—	—	—	—	—	125,269
Financial income	—	—	—	—	—	—	10,300
Financial expenses	—	—	—	—	—	—	-6,256
Income from investments accounted for using the equity method, net	—	—	—	—	—	—	3,716
Profit before income taxes	—	—	—	—	—	—	133,029

Notes:

1. Revenue under “Inter-segment Elimination / Corporate” represents mainly revenue for external customers of corporate functions's subsidiaries which is providing services to the Group and the elimination of intersegment transactions.
2. Adjusted Operating Profit under “Inter-segment Elimination / Corporate” include the Group's common expenses such as advanced R&D for company-wide common use not belonging to any segment such as Fujitsu Laboratories and investments in business growth common to the Group such as internal digital transformation investments on a global Group basis, and sales and disposal of common assets, etc. and elimination of inter-segment transactions, etc.
3. Business restructuring / Business model transformation cost is one-off expenses necessary for major business restructuring aimed at improving future profitability and avoiding future losses.
4. M&A related expenses is the expenses related to the acquisition such as advisory fee, amortization of intangible assets identified by the PPA, and earnout to be expensed, etc.

(Major Subsequent Events)

Notice Regarding Conclusion of Agreement on Shares of an Affiliate of Fujitsu Limited (Fujitsu General Limited)

At its board of directors meeting on January 6, 2025, Fujitsu Limited (hereinafter "Fujitsu") resolved to approve a basic transaction agreement (hereinafter the "Basic Transaction Agreement") with Paloma Rheem Holdings Co., Ltd. (hereinafter the "Offeror"). The Basic Transaction Agreement includes the following terms: (i) The non-application to the tender offer (hereinafter the "Tender Offer") by the Offeror for the common shares of Fujitsu General (hereinafter the "Shares of Fujitsu General"); (ii) Procedures for the share consolidation (hereinafter the "Share Consolidation") to be conducted by Fujitsu General to make Fujitsu and the Offeror the only shareholders of Fujitsu General if the Offeror is not able to acquire all of the Shares of Fujitsu General (excluding the Shares of Fujitsu General held by Fujitsu (hereinafter the "Fujitsu Sale Shares") and the treasury shares held by Fujitsu General) through the Tender Offer; (iii) The provision of funding from the Offeror to Fujitsu General (hereinafter the "Financing"), and a reduction in the stated capital, capital reserve, and retained earnings reserve of Fujitsu General (hereinafter the "Capital Decrease, etc.") for the purpose of procuring funds and a distributable amount necessary for conducting Fujitsu General's acquisition of the Fujitsu Sale Shares; and (iv) The transfer of the Fujitsu Sale Shares as Fujitsu agrees to the share repurchases of Fujitsu General (hereinafter the "Share Transfer"). The Basic Transaction Agreement was concluded on January 6, 2025.

(1) Reason for the Share Transfer

Fujitsu has set forth four key strategies in its Medium-Term Management Plan (FY2023 to FY2025) announced on May 24, 2023. The four strategies are: "Business Model and Portfolio Strategy," "Customer Success/Regional Strategy," "Technology Strategy," and "People Strategy." The Share Transfer is intended to accelerate portfolio transformation efforts in line with the "Business Model and Portfolio Strategy," and Fujitsu intends to further enhance its corporate value by allocating the cash assets acquired through the Share Transfer to investments in growth areas, such as Service Solutions, centered on highly profitable digital and cloud services, including Fujitsu Uvance, and to shareholder returns.

(2) Name of the company whose shares will be transferred

Fujitsu General Limited

(3) Schedule

1.Date of Resolution by the Board of Directors	January 6, 2025
2.Date of Conclusion of the Basic Transaction Agreement	January 6, 2025
3.Period of the Tender Offer	Because the Tender Offer is expected to require a certain period of time for necessary procedures and actions based on domestic and foreign competition laws, etc., the commencement date of the Tender Offer is expected to be in early July 2025 by the Tender Offeror, but the commencement date of the Tender Offer is affected by the period required for procedures by domestic and foreign competition authorities, etc. The Tender Offer period is expected to be 21 business days.
4.Share Consolidation	Scheduled to be implemented after completion of settlement of the Tender Offer.
5.Share Transfer	Scheduled to be implemented after the completion of the Share Consolidation.

(4) Name and Business Description of the Affiliate

1.Name of the Affiliate

Fujitsu General Limited

2.Business Description

Development, manufacture, and sale of, and provision of services related to, products and components in air conditioners, information and telecommunication equipment, and electronic devices.

3.Between Fujitsu and Fujitsu General, there are transactions related to Fujitsu General's contract manufacturing of telecommunication equipment and related sales to Fujitsu. There are no other noteworthy business relationships.

(5) Outline of the Transfer, Including Legal Formalities

Transfer of Shares for Cash

(6) Number of Shares to Be Transferred, Transfer Price, and Status of Shares Held Before and After Transfer

1.Number of Shares Held Before Transfer	46,121,000 shares (Number0 of voting rights: 461,210) (Percentage of voting rights held: 44.05%) (Notes 1)
2.Number of Shares to be Transferred	46,121,000 shares (Notes 2) (Number of voting rights: 461,210)
3.Transfer Price	92 billion yen (Notes 3)
4.Number of Shares Held After Transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0%) .

Notes:

1.The percentage of voting rights held is a percentage of 1,047,090, the total number of voting rights held by all shareholders as of September 30, 2024, as stated in Fujitsu General's 106th first half financial report submitted on November 1, 2024.

2.The number of shares to be transferred as a result of the Share Transfer will be the number of the Fujitsu Sale Shares less the number of shares to be purchased by the Offeror as fractional shares as a result of the Share Consolidation.

3.The total transfer price for the Share Transfer is expected to be the amount obtained by multiplying the Share Transfer Value by the number of the Fujitsu Sale Shares less the number of shares to be purchased by the Offeror as fractional shares as a result of the Share Consolidation. Please note that the amount stated above is a reference value calculated by multiplying the Share Transfer Value by the number of the Fujitsu Sale Shares.