Consolidated Financial Results for the First-Half Ended September 30, 2025

[Prepared on the basis of International Financial Reporting Standards]

October 30, 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
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Scheduled filing date of statutory financial report:	:	October 31, 2025
Scheduled dividend payment date:	:	December 4, 2025
Supplementary material:	:	Yes
Financial results meeting:	:	Yes (for media and analysts)

1. Consolidated Results for the First-Half Ended September 30, 2025

(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 (%)
1H FY 2025 (4/1/25-9/30/25)	1,566,542	0.9	105,345	145.0	154,952	257.3	265,654	552.8	262,002	635.2
1H FY 2024 (4/1/24-9/30/24)	1,552,182	-	43,000	-	43,363	-	40,697	-6.0	35,636	-4.6

(Adjusted Items)

1H FY 2025 (4/1/25-9/30/25)	-	-	-15,982	-					174,114	-
1H FY 2024 (4/1/24-9/30/24)	-	-	-23,092	-					-12,810	-

(Adjusted Consolidated Results)

1H FY 2025 (4/1/25-9/30/25)	1,566,542	0.9	121,327	83.6					87,888	81.4
1H FY 2024 (4/1/24-9/30/24)	1,552,182	-	66,092	-					48,446	14.8

	Total comprehensive income for the period	Change (%)
1H FY 2025 (4/1/25-9/30/25)	282,440	654.8
1H FY 2024 (4/1/24-9/30/24)	37,421	-66.3

	Earnings per share(Yen)	
	Basic	Diluted
1H FY 2025 (4/1/25-9/30/25)	147.47	147.14
1H FY 2024 (4/1/24-9/30/24)	19.39	19.36

(Adjusted EPS)

	Earnings per share(Yen)	
	Basic	Diluted
1H FY 2025 (4/1/25-9/30/25)	49.47	49.36
1H FY 2024 (4/1/24-9/30/24)	26.36	26.32

(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 attributable to owners of the parent.

(Note) From 4Q FY2024, Device Solutions has been classified as discontinued operations. Due to this, the profit from discontinued operations is displayed separately from continuing operations in the first-half Condensed Consolidated Statement of Profit Loss. Accordingly, revenue, operating profit, profit before taxes reflect the amount from continuing operations. This change in classification was also presented in the same manner for 1H FY2024, so a percentage increase or decrease from the prior period has not been recorded

(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
Sep 30, 2025	3,253,015	1,991,138	1,973,021	60.7
Mar 31, 2025	3,497,808	1,902,067	1,740,965	49.8

2. Dividends per Share (Ordinary Shares)

(Yen)

	Dividends per share				
	1Q	2Q	3Q	Year-end	Full year
FY2024	-	14.00	-	14.00	28.00
FY2025	-	15.00			
FY2025(Forecast)			-	15.00	30.00

(Note) Revision of the latest dividends forecast: None

3. Consolidated Earnings Forecast for FY2025

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

(Millions of yen, except per share data)

	Revenue		Operating profit		Profit for the year attributable to owners of the parent		Basic earnings per share
		Change (%)		Change (%)		Change (%)	
FY2025	3,450,000	-2.8	360,000	35.8	390,000	77.4	222.37

(Adjusted Items)

FY2025	-	-	-	-	140,000	-

(Adjusted Consolidated Results)

FY2025	3,450,000	-2.8	360,000	17.2	250,000	3.7	142.55

(Note) Revision of the latest consolidated earnings forecast: None

4. Other Information

(1) Significant changes in scope of consolidation in the current reporting period: Yes

Newly included: 1 company (1FINITY Inc.)

Excluded: 1 company (SHINKO ELECTRIC INDUSTRIES CO., LTD.)

(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 Sep 30, 2025	2,071,108,450
	As of Mar 31, 2025	2,071,108,450
2. Treasury stock held at end of period	As of Sep 30, 2025	298,675,595
	As of Mar 31, 2025	293,767,505
3. Average number of shares during period	1H FY 2025	1,776,646,816
	1H FY 2024	1,837,903,381

Notes
1. The financial statement for the first half of FY2025 is not subject to review by certified public accountants or auditing corporations.

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 "2Q FY2025 Consolidated Financial Results" (presentation material) posted on the Company's website and TDnet.

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1.Overview of the financial results

Please refer to "2Q FY2025 Consolidated Financial Results" (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)

	FY2024 (As of March 31, 2025)	1H FY2025 (As of September 30, 2025)
Assets		
Current assets		
Cash and cash equivalents	236,079	647,637
Trade receivables	894,877	490,813
Other receivables	60,502	51,811
Contract assets	196,759	333,062
Inventories	205,900	254,083
Others	109,422	130,727
Subtotal	1,703,539	1,908,133
Assets held for sale	414,042	—
Total current assets	2,117,581	1,908,133
Non-current assets		
Property, plant and equipment, net of accumulated depreciation	368,969	359,565
Goodwill	78,328	82,610
Intangible assets	229,196	235,354
Investments accounted for using the equity method	138,292	86,578
Other investments	122,496	131,839
Retirement benefit assets	141,472	164,449
Deferred tax assets	227,490	215,468
Others	73,984	69,019
Total non-current assets	1,380,227	1,344,882
Total assets	**3,497,808**	**3,253,015**
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	400,932	321,183
Other payables	378,557	307,007
Contract liabilities	174,651	184,977
Short-term borrowings, current portion of long-term debt and lease liabilities	146,992	102,556
Accrued income taxes	60,221	39,218
Provisions	32,742	38,544
Others	41,276	27,773
Subtotal	1,235,371	1,021,258
Liabilities directly associated with assets held for sale	116,707	—
Total current liabilities	1,352,078	1,021,258
Non-current liabilities		
Long-term debt and lease liabilities	100,100	94,800
Retirement benefit liabilities	86,189	90,926
Provisions	23,785	23,022
Deferred tax liabilities	14,048	14,411
Others	19,541	17,460
Total non-current liabilities	243,663	240,619
Total liabilities	**1,595,741**	**1,261,877**
Equity		
Share capital	325,638	325,638
Capital surplus	221,596	210,648
Treasury stock, at cost	-559,726	-578,830
Retained earnings	1,700,968	1,959,951
Other components of equity	52,489	55,614
Total equity attributable to owners of the parent	1,740,965	1,973,021
Non-controlling interests	161,102	18,117
Total equity	**1,902,067**	**1,991,138**
Total liabilities and equity	**3,497,808**	**3,253,015**

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

【First-Half Condensed Consolidated Statement of Profit or Loss】 (Millions of yen)

	1H FY2024 (For the first-half ended September 30, 2024)	1H FY2025 (For the first-half ended September 30, 2025)
Continuing operations		
Revenue	**1,552,182**	**1,566,542**
Cost of sales	-1,061,896	-1,030,261
Gross profit	490,286	536,281
Selling, general and administrative expenses	-434,700	-432,428
Other income	13,805	24,530
Other expenses	-26,391	-23,038
Operating profit	**43,000**	**105,345**
Financial income	7,026	7,634
Financial expenses	-6,706	-3,332
Income from investments accounted for using the equity method, net	43	45,305
Profit for the period before income taxes from continuing operations	**43,363**	**154,952**
Income tax expenses	-10,692	-35,639
Profit for the period from continuing operations	**32,671**	**119,313**
Discontinued operations		
Profit for the period from discontinued operations	8,026	146,341
Profit for the period	**40,697**	**265,654**
Profit for the period attributable to:		
Owners of the parent	35,636	262,002
Non-controlling interests	5,061	3,652
Total	40,697	265,654
Earnings per share		
Basic earnings per share (Yen)	19.39	147.47
Diluted earnings per share (Yen)	19.36	147.14
Earnings per share from continuing operations		
Basic earnings per share (Yen)	17.34	66.46
Diluted earnings per share (Yen)	17.32	66.31

【First-Half Condensed Consolidated Statement of Comprehensive Income】 (Millions of yen)

	1H FY2024 (For the first-half ended September 30, 2024)	1H FY2025 (For the first-half ended September 30, 2025)
Profit for the period	**40,697**	**265,654**
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	-980	6,958
Remeasurement of defined benefit plans	3,692	11,767
Share of other comprehensive income of investments accounted for using the equity method	-168	65
	2,544	18,790
Items that may be reclassified subsequently to profit or loss		
Foreign currency translation adjustments	-5,586	3,094
Cash flow hedges	138	—
Share of other comprehensive income of investments accounted for using the equity method	-372	-5,098
	-5,820	-2,004
Total other comprehensive income for the period, net of taxes	**-3,276**	**16,786**
Total comprehensive income for the period	**37,421**	**282,440**
Total comprehensive income for the period attributable to:		
Owners of the parent	31,839	278,700
Non-controlling interests	5,582	3,740
Total	37,421	282,440

(3) Condensed Consolidated Statement of Changes in Equity

1H FY2024 (For the first half ended September 30, 2024)

(Millions of yen)

	Equity attributable to owners of the parent							
	Share capital	Capital surplus	Treasury stock, at cost	Retained earnings	Other components of equity	Total	Non-controlling interests	Total equity
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	—	—	—	35,636	—	35,636	5,061	40,697
Other comprehensive income	—	—	—	—	-3,797	-3,797	521	-3,276
Total comprehensive income for the period	—	—	—	35,636	-3,797	31,839	5,582	37,421
Purchase of treasury stock	—	—	-27,556	—	—	-27,556	—	-27,556
Disposal of treasury stock	—	0	1	—	—	1	—	1
Share-based payment transactions	—	-407	1,177	-10	—	760	—	760
Dividends paid	—	—	—	-23,910	—	-23,910	-943	-24,853
Transfer to retained earnings	—	—	—	4,709	-4,709	—	—	—
Acquisition (disposal) of non-controlling interests	—	-2,059	—	—	—	-2,059	-1,531	-3,590
Changes in ownership interests in subsidiaries	—	—	—	—	—	—	-112	-112
Others	—	—	—	-144	—	-144	—	-144
Balance at September 30, 2024	**325,638**	**237,390**	**-407,259**	**1,503,678**	**71,877**	**1,731,324**	**169,437**	**1,900,761**

1H FY2025 (For the first half ended September 30, 2025)

(Millions of yen)

	Equity attributable to owners of the parent							
	Share capital	Capital surplus	Treasury stock, at cost	Retained earnings	Other components of equity	Total	Non-controlling interests	Total equity
Balance at April 1, 2025	**325,638**	**221,596**	**-559,726**	**1,700,968**	**52,489**	**1,740,965**	**161,102**	**1,902,067**
Profit for the period	—	—	—	262,002	—	262,002	3,652	265,654
Other comprehensive income	—	—	—	—	16,698	16,698	88	16,786
Total comprehensive income for the period	—	—	—	262,002	16,698	278,700	3,740	282,440
Purchase of treasury stock	—	—	-20,530	—	—	-20,530	—	-20,530
Disposal of treasury stock	—	—	0	—	—	0	—	0
Share-based payment transactions	—	-100	1,426	-105	—	1,221	—	1,221
Dividends paid	—	—	—	-24,882	—	-24,882	-861	-25,743
Transfer to retained earnings	—	—	—	13,066	-13,066	—	—	—
Acquisition (disposal) of non-controlling interests	—	-2,436	—	—	—	-2,436	-1,205	-3,641
Changes in ownership interests in subsidiaries	—	-8,925	—	8,930	-5	—	-144,659	-144,659
Others	—	513	—	-28	-502	-17	—	-17
Balance at September 30, 2025	**325,638**	**210,648**	**-578,830**	**1,959,951**	**55,614**	**1,973,021**	**18,117**	**1,991,138**

(4) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	1H FY2024 (For the first-half ended September 30, 2024)	1H FY2025 (For the first-half ended September 30, 2025)
Cash flows from operating activities		
Profit before taxes from continuing operations	43,363	154,952
Profit before taxes from discontinued operations	11,485	146,888
Profit for the period before income taxes	54,848	301,840
Depreciation, amortization and impairment loss	76,103	62,548
Increase (decrease) in provisions	-20,779	4,788
Increase (decrease) in net defined benefit liability	-5,448	-5,665
Interest and dividend income	-6,424	-6,557
Interest charges	3,681	2,934
Income from investments accounted for using the equity method, net	-43	-45,305
(Gain) loss on sales of subsidiaries' stock	-67	-142,544
(Increase) decrease in trade receivables	358,342	412,104
(Increase) decrease in contract assets	-129,502	-139,602
(Increase) decrease in inventories	-57,576	-47,409
Increase (decrease) in trade payables	-70,021	-81,030
Increase (decrease) in contract liabilities	6,664	7,170
Increase (decrease) in other payables	-37,642	-69,563
Other, net	-15,613	-35,093
Cash generated from operations	156,523	218,616
Interest received	3,005	4,095
Dividends received	4,521	2,453
Interest paid	-3,682	-2,993
Income taxes paid	-24,287	-54,524
Net cash provided by operating activities	**136,080**	**167,647**
Cash flows from investing activities		
Purchases of property, plant, equipment, and intangible assets	-81,744	-60,461
Proceeds from sale of property, plant, equipment	390	18,111
Net proceeds from sale of subsidiaries, equity method associates and business	-56	298,316
Other, net	-6,459	3,098
Net cash provided by (used in) investing activities	**-87,869**	**259,064**
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	53,383	-46,942
Payment of lease liabilities	-24,715	-21,142
Purchase of treasury stock	-27,556	-20,530
Dividends paid to owners of the parent	-23,910	-24,882
Other, net	-3,521	-1,332
Net cash used in financing activities	**-26,319**	**-114,828**
Net increase (decrease) in cash and cash equivalents	**21,892**	**311,883**
Cash and cash equivalents at beginning of period	**342,139**	**320,099**
Effect of exchange rate changes on cash and cash equivalents	**-7,364**	**15,655**
Cash and cash equivalents at end of period	**356,667**	**647,637**

(5) Notes to Condensed Interim Consolidated Financial Statements

(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 three reportable segments— Service Solutions, Hardware Solutions,and Ubiquitous 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 Uvance; Regions (Japan), which cover provision of services to the Japanese market (including implementation of Uvance); and Regions (International), which carry out provision of services in regions outside of Japan (including implementation of 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.

(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 that 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

1H FY2024(For the first-half ended September 30, 2024)

	Reportable segments					
	Service Solutions	Hardware Solutions	Ubiquitous Solutions	Subtotal	Inter-segment Elimination / Corporate	Consolidated
Revenue						
External customers	999,560	424,177	108,492	1,532,229	19,953	1,552,182
Intersegment	17,996	32,475	185	50,656	-50,656	—
Total revenue	1,017,556	456,652	108,677	1,582,885	-30,703	1,552,182
Adjusted Operating Profit	88,715	3,115	11,370	103,200	-37,108	66,092
Business restructuring / Business model transformation cost						-19,724
M&A related expenses						-3,368
Operating Profit						43,000
Financial income						7,026
Financial expenses						-6,706
Income from investments accounted for using the equity method, net						43
Profit before income taxes						43,363

1H FY2025(For the first-half ended September 30, 2025)

	Reportable segments					
	Service Solutions	Hardware Solutions	Ubiquitous Solutions	Subtotal	Inter-segment Elimination / Corporate	Consolidated
Revenue						
External customers	1,051,028	388,029	113,189	1,552,246	14,296	1,566,542
Intersegment	15,478	36,784	—	52,262	-52,262	—
Total revenue	1,066,506	424,813	113,189	1,604,508	-37,966	1,566,542
Adjusted Operating Profit	119,622	12,525	21,744	153,891	-32,564	121,327
Business restructuring / Business model transformation cost						-13,873
M&A related expenses						-2,109
Operating Profit						105,345
Financial income						7,634
Financial expenses						-3,332
Income from investments accounted for using the equity method, net						45,305
Profit before income taxes						154,952

Notes:

1. Revenue under “Inter-segment Elimination / Corporate” represents mainly revenue for external customers of subsidiaries of corporate functions that provide 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.

(Fujitsu's Sale of Shares in an Affiliate FUJITSU GENERAL)

On January 6, 2025, Fujitsu Limited and Paloma Rheem Holdings Co., Ltd. ("the Offeror") reached an agreement for the Offeror to execute a tender offer ("the Tender Offer") in relation to Fujitsu General Limited ("FUJITSU GENERAL") for the common shares of FUJITSU GENERAL ("Shares of FUJITSU GENERAL") and also purchase the shares in FUJITSU GENERAL held by Fujitsu. The Tender Offer was completed on May 28, 2025. Since the total number of shares tendered in the Tender Offer exceeded the minimum number of shares to be purchased, the Tender Offer was successfully completed. After the completion of the Tender Offer, on August 22, 2025, through the acquisition by FUJITSU GENERAL of its own shares, Fujitsu completed the sale of its holdings of Shares of FUJITSU GENERAL. As a result of this series of transactions, the percentage of shares in FUJITSU GENERAL held by Fujitsu declined from 44.02% to 0%, and the financial results of FUJITSU GENERAL are no longer included in Fujitsu's earnings from equity-method affiliates.

(1) Reasons for the Sale of Shares

In line with the Business Model and Portfolio Strategy in the Medium-Term Management Plan (FY2023-2025) Fujitsu announced on May 24, 2023, this sale of shares is designed to accelerate Fujitsu's initiatives to transform its business portfolio. The cash assets received from this sale of shares were positioned to be invested in higher-earning growth areas within Service Solutions, mainly digital and cloud services, including the Uvance unit, as well as towards investor returns, with the objective of further increasing corporate value.

(2) Impact on Consolidated Financial Results

Fujitsu is recording a gain on its sale of Shares in FUJITSU GENERAL of 40,017 million yen in its condensed consolidated statemente of profit or loss for the first half of FY 2025 as income from investments accounted for using the equity method, net.

(3) Description of Amounts Received from the Sale (Unit: millions of yen)

Item	Amount
Cash	92,011
Total	92,011

In its condensed consolidated statement of cash flows for the first half of FY 2025, Fujitsu is recording the amount received from this sale of shares in net proceeds from sale of subsidiaries, equity method associates and business.