

July 30, 2015

**FY 2015 First Quarter Financial Results**  
April 1, 2015 - June 30, 2015

Fujitsu Limited

**Consolidated Financial Results for the First-Quarter Ended June 30, 2015**  
**[Prepared on the basis of International Financial Reporting Standards]**

July 30, 2015

<b>Fujitsu Limited</b>	
Stock exchange listings:	Tokyo, Nagoya
Code number:	6702
URL:	<a href="http://jp.fujitsu.com/">http://jp.fujitsu.com/</a>
Representative:	Tatsuya Tanaka, President and Representative Director
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Scheduled dividend payment date:	-
Scheduled filing date of statutory financial report:	August 4, 2015
Supplementary material:	Yes
Financial results meeting:	Yes (for media and analysts)

**1. Consolidated Results for the First-Quarter Ended June 30, 2015**

(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	
		Change (%)		Change (%)		Change (%)
1Q FY 2015 (4/1/15-6/30/15)	1,065,081	-0.3	-27,318	-	-16,819	-
1Q FY 2014 (4/1/14-6/30/14)	1,068,671	6.9	7,299	-	10,438	-

	Profit for the period		Profit for the period attributable to owners of the parent		Total comprehensive income for the period	
		Change (%)		Change (%)		Change (%)
1Q FY 2015 (4/1/15-6/30/15)	-17,600	-	-18,903	-	-15,672	-
1Q FY 2014 (4/1/14-6/30/14)	6,126	-	6,890	-	24,093	-46.6

(Yen)

	Earnings per share	
	Basic	Diluted
1Q FY 2015 (4/1/15-6/30/15)	-9.14	-9.25
1Q FY 2014 (4/1/14-6/30/14)	3.33	3.33

## (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 (%)
June 30, 2015	3,149,267	908,363	763,252	24.2
March 31, 2015	3,271,121	934,397	790,089	24.2

**2. Dividends per Share (Ordinary Shares)**

(Yen)

	Dividends per share				
	1Q	2Q	3Q	Year-end	Full year
FY 2014	-	4.00	-	4.00	8.00
FY 2015	-				
FY 2015 (Forecast)		4.00	-	4.00	8.00

Note: Revision of the latest dividends forecast: None

**3. Consolidated Earnings Forecast for FY2015**

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

(Millions of yen, except per share data)

	Revenue	Change (%)	Operating profit	Change (%)	Profit for the year attributable to owners of the parent	Change (%)	Basic earnings per share
	FY 2015	4,850,000	2.0	150,000	-16.0	100,000	-28.6

Note: Revision of the latest consolidated earnings forecast: None

**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 June 30, 2015	2,070,018,213	Shares
	As of March 31, 2015	2,070,018,213	Shares
2. Treasury stock held at end of period	As of June 30, 2015	1,106,426	Shares
	As of March 31, 2015	1,068,846	Shares
3. Average number of shares during period	1Q FY 2015	2,068,923,968	Shares
	1Q FY 2014	2,069,103,072	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 August 4, 2015.

#### 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.

For information regarding the assumptions used to prepare these projections, please refer to "Part I: Financial Results, 3. FY2015 Earnings Forecasts" on page 10.

- 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

<b>Part I: Financial Results</b>	p. 2
1. Explanation of Financial Results	p. 2
2. Explanation of Financial Condition	p. 8
3. FY2015 Earnings Forecasts	p. 10
<b>Part II: Financial Tables</b>	p. 11
1. Condensed Consolidated Statement of Financial Position	p. 11
2. Condensed Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income	p. 12
3. Condensed Consolidated Statement of Changes in Equity	p. 13
4. Condensed Consolidated Statement of Cash Flows	p. 14
5. Notes to Financial Statements	p. 15

## Part I: Financial Results

The impact of foreign exchange fluctuations has been calculated by using the average US dollar, euro and British pound foreign exchange rates for the first quarter of fiscal 2014 to translate the current period's revenue outside Japan into yen.

### 1. Explanation of Financial Results

#### FY2015 First-Quarter Financial Results

(Billions of yen)

	1Q FY2014 4/1/14- 6/30/14	1Q FY2015 4/1/15- 6/30/15	Change vs. 1Q FY2014	Change (%)
Revenue	1,068.6	1,065.0	-3.5	-0.3
Operating profit	7.2	-27.3	-34.6	-
[Operating profit margin]	[ 0.7%]	[ -2.6%]	[ -3.3%]	
Financial income (expenses)	1.0	1.8	0.7	70.6
Income from investments accounted for using the equity method, net	2.0	8.6	6.5	320.9
Profit for the period before income taxes	10.4	-16.8	-27.2	-
Profit for the period attributable to owners of the parent	6.8	-18.9	-25.7	-

#### <Profit or Loss>

Consolidated revenue for the first quarter of fiscal 2015 was 1,065.0 billion yen, essentially unchanged from first quarter of fiscal 2014. Revenue in Japan declined by 3.1%. Although revenue from system integration services and server-related revenue increased, revenue from network products and PCs decreased. Revenue outside of Japan rose 3.6%. Revenue from network products in North America and PCs in Europe declined, however, results benefited from foreign exchange movements. The decline in the value of the yen versus the US dollar served to increase revenue by about 30.0 billion yen compared to the first quarter of fiscal 2014. The ratio of revenue outside Japan was 42.6%, an increase of 1.7 percentage points compared to the same period in the prior fiscal year.

Fujitsu recorded an operating loss of 27.3 billion yen, representing a deterioration of 34.6 billion yen compared to the first quarter of fiscal 2014. In addition to the impact of lower revenues from network products and PCs, there was the negative impact of higher procurement costs in Europe for US dollar-denominated components stemming from the weakening of the euro against the US dollar, and there were one-time expenses recorded to cover the costs of reallocating employees and others in the network business in Japan.

Net financial income was 1.8 billion yen, an increase of 0.7 billion yen from the same period in fiscal 2014 resulting primarily from a net gain on foreign exchange. Income from investments accounted for using the equity method, net, was 8.6 billion yen, an increase of 6.5 billion yen from the first quarter of fiscal 2014. Fujitsu recorded a dilution gain from changes in equity interest stemming from an offering of shares of an affiliate on China's Shenzhen Stock Exchange. In addition, the system LSI device design and development business was transferred to an affiliate (Socionext Inc., which commenced operations in March 2015, with a ratio of voting rights as follows: 40% Fujitsu, 20% Panasonic Corporation, and 40% Development Bank of Japan, Inc.).

As a result, the loss before income taxes was 16.8 billion yen, representing a deterioration of 27.2 billion yen from the first quarter of the previous fiscal year.

The loss for the period attributable to owners of the parent was 18.9 billion yen, representing a deterioration of 25.7 billion yen from the first quarter of fiscal 2014.

## FY2015 First-Quarter Consolidated Business Segment Information

### <Revenue\* by Principal Products and Services>

(Billions of yen)

	1Q FY2014	1Q FY2015	Change vs. 1Q FY2014	
	( 4/1/2014 ~ 6/30/2014 )	( 4/1/2015 ~ 6/30/2015 )		Change(%)
Technology Solutions	708.0	718.8	10.8	1.5
Services	580.5	611.2	30.7	5.3
Solutions / SI	193.9	211.3	17.3	9.0
Infrastructure Services	386.5	399.9	13.3	3.5
System Platforms	127.5	107.6	-19.9	-15.6
System Products	50.1	55.1	4.9	9.9
Network Products	77.3	52.4	-24.9	-32.2
Ubiquitous Solutions	268.9	243.2	-25.6	-9.5
PCs / Mobile Phones	186.4	151.6	-34.7	-18.7
Mobilewear	82.4	91.6	9.1	11.1
Device Solutions	135.2	149.9	14.7	10.9
LSI**	69.0	80.5	11.5	16.7
Electronic Components	66.3	69.7	3.3	5.1

#### Notes:

\* Revenue includes intersegment revenue.

\*\* 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)

		1Q FY2014	1Q FY2015	Change vs. 1Q FY2014	
		〔 4/1/2014 ~ 6/30/2014 〕	〔 4/1/2015 ~ 6/30/2015 〕		Change(%)
Technology Solutions	Revenue	708.0	718.8	10.8	1.5
	Japan	418.2	423.1	4.9	1.2
	Outside Japan	289.8	295.7	5.9	2.0
	Operating profit	11.4	-4.0	-15.4	-
	[Operating profit margin]	[1.6%]	[-0.6%]	[-2.2%]	
Services	Revenue	580.5	611.2	30.7	5.3
	Japan	332.0	350.6	18.5	5.6
	Outside Japan	248.4	260.6	12.1	4.9
	Operating profit	13.1	9.9	-3.2	-24.4
	[Operating profit margin]	[2.3%]	[1.6%]	[-0.7%]	
System Platforms	Revenue	127.5	107.6	-19.9	-15.6
	Japan	86.1	72.4	-13.6	-15.9
	Outside Japan	41.3	35.1	-6.2	-15.1
	Operating profit	-1.7	-13.9	-12.2	-
	[Operating profit margin]	[-1.3%]	[-13.0%]	[-11.7%]	
Ubiquitous Solutions	Revenue	268.9	243.2	-25.6	-9.5
	Japan	182.1	155.1	-26.9	-14.8
	Outside Japan	86.8	88.1	1.3	1.5
	Operating profit	8.7	-7.6	-16.3	-
	[Operating profit margin]	[3.2%]	[-3.1%]	[-6.3%]	
Device Solutions	Revenue	135.2	149.9	14.7	10.9
	Japan	67.9	73.8	5.9	8.7
	Outside Japan	67.2	76.0	8.7	13.1
	Operating profit	3.3	10.7	7.3	219.5
	[Operating profit margin]	[2.5%]	[7.1%]	[4.6%]	
Other/Elimination and Corporate***	Revenue	-43.5	-46.9	-3.4	-
	Operating profit	-16.2	-26.3	-10.1	-
Total	Revenue	1,068.6	1,065.0	-3.5	-0.3
	Japan	631.0	611.6	-19.3	-3.1
	Outside Japan	437.6	453.3	15.7	3.6
	Operating profit	7.2	-27.3	-34.6	-
	[Operating profit margin]	[0.7%]	[-2.6%]	[-3.3%]	

<Ratio of revenue outside Japan>

40.9%

42.6%

1.7%

## <Results by Business Segment>

Information on fiscal 2015 first-quarter consolidated revenue (including intersegment revenue) and operating profit broken out by business segment is presented as follows.

### Technology Solutions

Revenue in the Technology Solutions segment amounted to 718.8 billion yen, an increase of 1.5% from the first quarter of fiscal 2014. Revenue in Japan rose 1.2%. In the Services sub-segment, 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. In the System Platforms sub-segment, however, although server-related revenue rose, primarily from higher revenue from x86 servers, revenue from mobile phone base stations and other network products declined due to low first quarter capital spending by customers. Revenue outside Japan increased 2.0%. In the Services sub-segment, revenue from the Americas was weak, but revenue rose in Australia and Asia. The impact of the weaker yen compared to the first quarter of fiscal 2014 also contributed to higher revenue. In the System Platforms sub-segment, however, revenue from optical transmissions systems in North America declined as investments by telecommunications carriers continued to be constrained with respect to relevant segments of Fujitsu's business.

(Billions of yen)

	First quarter FY2015	Change vs. 1Q FY2014
Revenue	718.8	1.5%
Japan	423.1	1.2%
Outside Japan	295.7	2.0%
Operating profit	-4.0	-15.4
[Operating profit margin]	[-0.6%]	[-2.2%]
Revenue;		
Services	611.2	5.3%
System Platforms	107.6	-15.6%
Operating profit;		
Services	9.9	-3.2
System Platforms	-13.9	-12.2

The segment posted an operating loss of 4.0 billion yen, representing a deterioration of 15.4 billion yen compared to the same period in fiscal 2014. In the Services sub-segment, despite the positive impact of higher sales, operating profit declined because of higher expenses to expand sales in the internet service provider business, among other factors. In the System Platforms sub-segment, operating profit declined due to lower revenue and on account of one-time expenses of approximately 5.0 billion yen to cover the costs of reallocating employees and other factors in the network business in Japan.

### Ubiquitous Solutions

Revenue in the Ubiquitous Solutions segment was 243.2 billion yen, down 9.5% from the first quarter of fiscal 2014. Revenue in Japan was down by 14.8%. 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 of the prior fiscal year. Revenue outside Japan increased 1.5%. Although there was a decline in unit sales of PCs in Europe, revenue from the Mobilewear sub-segment increased, primarily in Europe and Asia. The results also benefited from foreign exchange movements.

(Billions of yen)

	First quarter FY2015	Change vs. 1Q FY2014
Revenue	243.2	-9.5%
Japan	155.1	-14.8%
Outside Japan	88.1	1.5%
Operating profit	-7.6	-16.3
[Operating profit margin]	[-3.1%]	[-6.3%]

The Ubiquitous Solutions segment posted an operating loss of 7.6 billion yen, representing a deterioration of 16.3 billion yen compared to the same period in fiscal 2014. In addition to the negative impact of lower revenue from PCs, the decline in the values of the euro and the yen against the US dollar

caused procurement costs for US dollar-denominated components to rise in Europe and Japan.

## Device Solutions

Revenue in the Device Solutions segment amounted to 149.9 billion yen, up 10.9% from the first quarter of fiscal 2014. In Japan, revenue increased 8.7%. Revenue from LSI devices increased, primarily from devices used in smartphones. Outside Japan, revenue rose 13.1%. Revenue from both LSI devices and electronic components benefited from foreign exchange movements.

(Billions of yen)

	First quarter FY2015	Change vs. 1Q FY2014
Revenue	149.9	10.9%
Japan	73.8	8.7%
Outside Japan	76.0	13.1%
Operating profit	10.7	7.3
[Operating profit margin]	[7.1%]	[4.6%]

The segment posted an operating profit of 10.7 billion yen, up 7.3 billion yen from the first quarter of fiscal 2014. In addition to the impact of lower fixed costs stemming from last fiscal year's restructuring of the production lines for standard logic LSI devices, the value of US dollar-denominated exports rose because of the decline in the value of the yen against the US dollar.

## Other/Elimination and Corporate

This segment recorded an operating loss of 26.3 billion yen, representing a deterioration of 10.1 billion yen from the first quarter of fiscal 2014. The higher loss is attributable to an expansion of strategic investments in such fields as next-generation cloud as IoT\* usage platforms and future healthcare services.

\*IoT (Internet of Things): A system in which, in addition to PCs and servers, for example, a wide variety of things are connected to the Internet and exchange information.

## 2. Explanation of Financial Condition

### (1) Assets, Liabilities and Equity

(Billions of yen)

	Year-end FY2014	End of 1Q FY2015	Change vs. year-end FY2014
Total assets	3,271.1	3,149.2	-121.8
Total liabilities	2,336.7	2,240.9	-95.8
Total equity	934.3	908.3	-26.0
Total equity attributable to owners of the parent	790.0	763.2	-26.8

#### Reference;

Cash and cash equivalents	362.0	378.3	16.3
Interest-bearing loans	578.4	607.6	29.1
Net interest-bearing loans	216.4	229.2	12.8
D/E ratio (times)	0.73	0.80	0.07
Net D/E ratio (times)	0.27	0.30	0.03
Equity attributable to owners of the parent ratio (%)	24.2%	24.2%	- %

Consolidated total assets at the end of the first quarter of fiscal 2015 were 3,149.2 billion yen, down 121.8 billion yen from the end of fiscal 2014. Inventories increased in preparation for expected sales, particularly in the services business, but trade receivables declined on collections from the concentration of revenue booked toward the end of prior fiscal year.

Consolidated total liabilities amounted to 2,240.9 billion yen, a 95.8 billion yen decrease compared to the end of fiscal 2014. The decline was attributable to payment of trade payables relating to the concentration of sales at the end of the prior fiscal year, as well as a lower amount of other payables because of payments made for salary bonuses. The balance of interest-bearing loans increased to 607.6 billion yen, as a portion of working capital was financed with borrowings.

The balance of total equity was 908.3 billion yen, a decline of 26.0 billion yen from the end of fiscal 2014. Retained earnings declined because of the loss recorded for the quarter and payment of the year-end dividend. Equity attributable to owners of the parent ratio was 24.2%, unchanged from the end of fiscal 2014.

## (2) Cash Flows

(Billions of yen)

	1Q FY2014	1Q FY2015	Change
I Net cash provided by operating activities	29.5	29.3	-0.1
II Net cash used in investing activities	-49.3	-28.3	20.9
I+II Free cash flow	-19.7	0.9	20.7
III Net cash provided by financing activities	94.8	12.1	-82.7
IV Cash and cash equivalents at end of period	375.0	378.3	3.3

Net cash provided by operating activities in the first quarter amounted to 29.3 billion yen, essentially unchanged from the first quarter of fiscal 2014. Profit for the period before income taxes deteriorated, but there were improvements in working capital efficiency.

Net cash used in investing activities was 28.3 billion yen, primarily reflecting capital expenditures in datacenters. Compared to the same period in fiscal 2014, net outflows declined by 20.9 billion yen. In the first quarter of fiscal 2014, time deposits were placed to utilize temporary surplus funds.

Free cash flow, the sum of cash flows from operating and investing activities, was 0.9 billion yen, representing an increase in cash inflows of 20.7 billion yen compared with the first quarter of fiscal 2014.

Net cash provided by financing activities was 12.1 billion yen. Compared to the first quarter of fiscal 2014, cash inflows declined by 82.7 billion yen. Cash inflows declined because, in the first quarter of fiscal 2014, Fujitsu issued 70.0 billion yen in straight bonds, in part to finance the redemption of bonds maturing later in the fiscal year.

As a result of the above factors, cash and cash equivalents at the end of the first quarter of fiscal 2015 were 378.3 billion yen, an increase of 16.3 billion yen compared to the end of fiscal 2014.

### 3. FY2015 Earnings Forecasts

Fujitsu has made no changes to the full-year fiscal 2015 earnings forecasts announced on April 30, 2015.

#### FY2015 Full-Year Consolidated Forecast

(Billions of yen)

	FY2014 (Actual)	FY2015 (Forecast)	Change vs. previous forecast*	Change vs. FY2014	
				Change (%)	
Revenue	4,753.2	4,850.0	-	96.7	2.0
Operating profit	178.6	150.0	-	-28.6	-16.0
[Operating profit margin]	[ 3.8%]	[ 3.1%]	[ -%]	[ -0.7%]	
Profit for the year attributable to owners of the parent	140.0	100.0	-	-40.0	-28.6

#### [Revenue by Business Segment]

Technology Solutions	3,302.8	3,360.0	-	57.1	1.7
Ubiquitous Solutions	1,062.8	1,050.0	-	-12.8	-1.2
Device Solutions	595.6	620.0	-	24.3	4.1
Other / Elimination and Corporate	-208.0	-180.0	-	28.0	-

#### [Operating Profit by Business Segment]

Technology Solutions	222.4	235.0	-	12.5	5.6
Ubiquitous Solutions	8.7	0.0	-	-8.7	-100.0
Device Solutions	36.9	30.0	-	-6.9	-18.8
Other / Elimination and Corporate	-89.5	-115.0	-	-25.4	-

\* Previous forecast as of April 30, 2015.

## Part II. Financial Tables

### 1. Condensed Consolidated Statement of Financial Position

(Millions of yen)

	Notes	FY2014 (At March 31, 2015)	1Q FY2015 (At June 30, 2015)
<b>Assets</b>			
Current assets			
Cash and cash equivalents		362,028	378,370
Trade receivables		1,029,822	840,255
Other receivables		99,930	84,442
Inventories		313,882	370,684
Others		82,009	95,626
Total current assets		1,887,671	1,769,377
Non-current assets			
Property, plant and equipment, net of accumulated depreciation		635,489	636,589
Goodwill		37,616	39,333
Intangible assets		167,560	165,013
Investments accounted for using the equity method		92,839	101,326
Other investments		178,645	181,724
Deferred tax assets		139,254	135,698
Others		132,047	120,207
Total non-current assets		1,383,450	1,379,890
<b>Total assets</b>		<b>3,271,121</b>	<b>3,149,267</b>
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Current liabilities			
Trade payables		661,710	586,333
Other payables		419,214	343,196
Short-term borrowings, current portion of long-term debt and lease obligations		172,403	195,569
Accrued income taxes		18,415	10,203
Provisions		77,502	80,156
Others		174,089	221,348
Total current liabilities		1,523,333	1,436,805
Non-current liabilities			
Long-term debt and lease obligations		406,089	409,420
Retirement benefit liabilities		321,977	308,947
Provisions		34,810	34,943
Deferred tax liabilities		8,075	6,600
Others		42,440	44,189
Total non-current liabilities		813,391	804,099
<b>Total liabilities</b>		<b>2,336,724</b>	<b>2,240,904</b>
<b>Equity</b>			
Share capital		324,625	324,625
Capital surplus		233,432	233,429
Treasury stock, at cost		-547	-576
Retained earnings		130,741	93,900
Other components of equity		101,838	111,874
Total equity attributable to owners of the parent		790,089	763,252
Non-controlling interests		144,308	145,111
<b>Total equity</b>		<b>934,397</b>	<b>908,363</b>
<b>Total liabilities and equity</b>		<b>3,271,121</b>	<b>3,149,267</b>

## 2. Condensed Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income

**【First-Quarter Condensed Consolidated Statement of Profit or Loss】** (Millions of yen, except per share data)

	Notes	1Q FY2014 (For the three-month ended June 30, 2014)	1Q FY2015 (For the three-month ended June 30, 2015)
<b>Revenue</b>		<b>1,068,671</b>	<b>1,065,081</b>
Cost of sales		-787,761	-814,030
Gross profit		280,910	251,051
Selling, general and administrative expenses		-274,449	-272,354
Other income (expenses)		838	-6,015
<b>Operating profit</b>		<b>7,299</b>	<b>-27,318</b>
Financial income		3,305	3,422
Financial expenses		-2,221	-1,573
Income from investments accounted for using the equity method, net		2,055	8,650
<b>Profit for the period before income taxes</b>		<b>10,438</b>	<b>-16,819</b>
Income tax expenses		-4,312	-781
<b>Profit for the period</b>		<b>6,126</b>	<b>-17,600</b>
Profit for the period attributable to:			
Owners of the parent		6,890	-18,903
Non-controlling interests		-764	1,303
Total		6,126	-17,600
Earning per share			
Basic earnings per share (Yen)		3.33	-9.14
Diluted earnings per share (Yen)		3.33	-9.25

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

	Notes	1Q FY2014 (For the three-month ended June 30, 2014)	1Q FY2015 (For the three-month ended June 30, 2015)
<b>Profit for the period</b>		<b>6,126</b>	<b>-17,600</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plans		14,743	-8,463
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation adjustments		-65	8,626
Cash flow hedges		-21	-108
Available-for-sale financial assets		4,258	1,419
Share of other comprehensive income of investments accounted for using the equity method		-948	454
		3,224	10,391
<b>Total other comprehensive income for the period, net of taxes</b>		<b>17,967</b>	<b>1,928</b>
<b>Total comprehensive income for the period</b>		<b>24,093</b>	<b>-15,672</b>
Total comprehensive income attributable to:			
Owners of the parent		24,379	-18,530
Non-controlling interests		-286	2,858
Total		24,093	-15,672



### 3. Condensed Consolidated Statement of Changes in Equity

(Millions of yen)

	Notes	Equity attributable to owners of the parent					Total	Non-controlling interests	Total equity
		Share capital	Capital surplus	Treasury stock, at cost	Retained earnings	Other components of equity			
<b>Balance at April 1, 2014</b>		<b>324,625</b>	<b>233,510</b>	<b>-422</b>	<b>-54,341</b>	<b>63,143</b>	<b>566,515</b>	<b>131,436</b>	<b>697,951</b>
Profit for the period					6,890		6,890	-764	6,126
Other comprehensive income						17,489	17,489	478	17,967
Total comprehensive income for the period		—	—	—	6,890	17,489	24,379	-286	24,093
Purchase of treasury stock				-22			-22		-22
Dividends paid					-8,276		-8,276	-1,832	-10,108
Transfer to retained earnings					13,804	-13,804	—		—
Others			-68				-68	141	73
<b>Balance at June 30, 2014</b>		<b>324,625</b>	<b>233,442</b>	<b>-444</b>	<b>-41,923</b>	<b>66,828</b>	<b>582,528</b>	<b>129,459</b>	<b>711,987</b>

(Millions of yen)

	Notes	Equity attributable to owners of the parent					Total	Non-controlling interests	Total equity
		Share capital	Capital surplus	Treasury stock, at cost	Retained earnings	Other components of equity			
<b>Balance at April 1, 2015</b>		<b>324,625</b>	<b>233,432</b>	<b>-547</b>	<b>130,741</b>	<b>101,838</b>	<b>790,089</b>	<b>144,308</b>	<b>934,397</b>
Profit for the period					-18,903		-18,903	1,303	-17,600
Other comprehensive income						373	373	1,555	1,928
Total comprehensive income for the period		—	—	—	-18,903	373	-18,530	2,858	-15,672
Purchase of treasury stock				-29			-29		-29
Dividends paid					-8,276		-8,276	-1,832	-10,108
Transfer to retained earnings					-9,663	9,663	—		—
Others			-3		1		-2	-223	-225
<b>Balance at June 30, 2015</b>		<b>324,625</b>	<b>233,429</b>	<b>-576</b>	<b>93,900</b>	<b>111,874</b>	<b>763,252</b>	<b>145,111</b>	<b>908,363</b>

#### 4. Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Notes	1Q FY2014 (For the three-month ended June 30, 2014)	1Q FY2015 (For the three-month ended June 30, 2015)
<b><i>Cash flows from operating activities</i></b>			
Profit for the period before income taxes		10,438	-16,819
Depreciation, amortization and impairment loss		42,747	44,924
Increase (decrease) in provisions		-11,206	-39
Increase (decrease) in net defined benefit liability		886	-1,802
Interest and dividend income		-2,325	-2,434
Interest charges		1,541	1,275
Equity in earnings of affiliates, net		-2,055	-8,650
(Increase) decrease in trade receivables		183,351	202,954
(Increase) decrease in inventories		-29,485	-53,470
Increase (decrease) in trade payables		-110,598	-84,627
Other, net		-37,600	-39,909
Cash generated from operations		45,694	41,403
Interest received		413	341
Dividends received		2,242	2,681
Interest paid		-1,626	-1,628
Income taxes paid		-17,178	-13,450
<b>Net cash provided by operating activities</b>		<b>29,545</b>	<b>29,347</b>
<b><i>Cash flows from investing activities</i></b>			
Purchases of property , plant, equipment, and intangible assets		-36,549	-36,882
Proceeds from sale of available-for-sale financial assets		1,143	174
Other, net		-13,911	8,322
<b>Net cash used in investing activities</b>		<b>-49,317</b>	<b>-28,386</b>
<b><i>Cash flows from financing activities</i></b>			
Increase (decrease) in short-term borrowings		42,275	34,074
Proceeds from long-term debt and issuance of bonds		70,027	—
Repayment of long-term debt and bonds		-3,708	-7,605
Payment of lease obligation		-3,819	-3,854
Dividends paid to owners of the parent		-8,276	-8,276
Other, net		-1,633	-2,206
<b>Net cash provided by financing activities</b>		<b>94,866</b>	<b>12,133</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>75,094</b>	<b>13,094</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>301,162</b>	<b>362,028</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		<b>-1,224</b>	<b>3,248</b>
<b>Cash and cash equivalents at end of period</b>		<b>375,032</b>	<b>378,370</b>

## 5. Notes to Financial Statements

### 1. Cautionary Note Regarding Assumptions of a Going Concern

None.

### 2. Subsequent Events

After the completion of the first quarter of FY2015, Fujitsu issued the following straight bonds.

#### 1) 37<sup>th</sup> Series Unsecured Straight Bonds

Total amount of issue:	20,000 million yen
Interest rate:	0.352% per annum
Issue price:	100% of the denomination of each bond
Term and redemption method:	July 22, 2020 (5 years), bullet repayment
Issue date:	July 22, 2015
Collateral:	The bonds are not secured by any pledge, mortgage or other charge on any assets or revenues of the Company or of others, nor are they guaranteed. There are no assets reserved as security for the bonds.
Application of funds:	The funds are scheduled to be allocated as a portion of the funds for the redemption of bonds that reach maturity by the end of October 2015.

#### 2) 38<sup>th</sup> Series Unsecured Straight Bonds

Total amount of issue:	10,000 million yen
Interest rate:	0.533% per annum
Issue price:	100% of the denomination of each bond
Term and redemption method:	July 22, 2022 (7 years), bullet repayment
Issue date:	July 22, 2015
Collateral:	The bonds are not secured by any pledge, mortgage or other charge on any assets or revenues of the Company or of others, nor are they guaranteed. There are no assets reserved as security for the bonds.
Application of funds:	The funds are scheduled to be allocated as a portion of the funds for the redemption of bonds that reach maturity by the end of October 2015.