Toward Sustainable Enhancement of Corporate Value

Takeshi Isobe
Representative Director
Corporate Vice President CFO
Fujitsu Limited

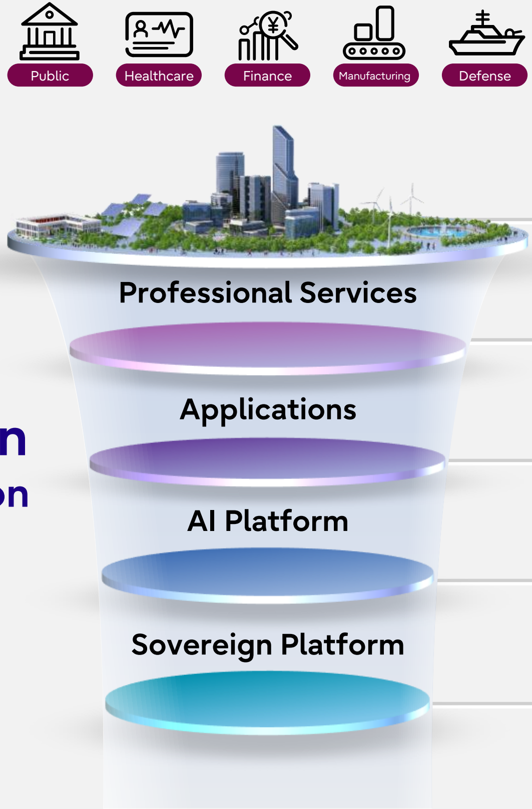
September 16, 2026

Mid-to-long-term growth drivers

FUJITSU

Leveraging our end-to-end capabilities spanning platforms and services, our business and operational expertise, and our orchestration of proprietary and partner IP, we deliver trusted, optimal AI solutions to our customers

Sovereign orchestration



uvance **Wayfinders**	**FDE** Forward Deployed Engineers
uvance **Modernization**	Industry-specific AI agents AI-driven delivery
Fujitsu Kozuchi	**Fujitsu Kozuchi Physical AI**
Computing for AI FUJITSU-MONAKA Quantum computer	**Network for AI** 1FINITY NIC 1FINITY AI-native RAN

Key quantitative goals for each theme

FUJITSU

Revenue | Productivity / Profitability

Leading Innovation for AI Sovereignty

AI Platform Fujitsu Kozuchi

FY30	FY35
500B yen	1.5T yen

Physical AI

FY30	FY35
150B yen	750B yen

FUJITSU-MONAKA / MONAKA-X

FY27	FY35
35B yen	500B yen

FY27	FY29	FY31
2nm MONAKA	1.4nm MONAKA-X	Cutting-edge process MONAKA-XX

Quantum computer

FY30	FY35
50B yen	300B yen

FY26	FY30	FY35
1,024 qubit	10,000+ qubit	1,000 logical qubit

Network (NIC・AI-native RAN)

FY30	FY35
120B yen	300B yen

Security for AI
Digital Twin
Contributing to National Security

Technology-Driven Business and Value-Based Pricing

Japan IT Market Growth Rate[*1]

FY24-29 CAGR 6.7%

AI Services Market Growth Rate[*2]

FY26-30 CAGR 25%

Consulting-led Deals

FY25	FY30
30B yen	650B yen

Value Pricing Ratio

FY25	FY35
20%	80%

Driving Uvance's Next Phase of Growth through AI Transformation

Uvance Revenue Growth

FY25-30 CAGR Over 20%

Uvance Revenue Ratio

FY25	FY30
30%	Over 50%

Recurring Revenue Ratio

FY25	FY30
38%	Over 70%

Gross Margin of Recurring Business

FY25	FY30
39%	Over 55%

Delivery Transformation AI-Driven Delivery & Modernization

Modernization Revenue Growth

FY25-30 CAGR 11.5%

Modernization Share[*3]

FY25	FY30
24%	Over 30%

Modernization Gross Margin

FY25	FY30
40%	Over 50%

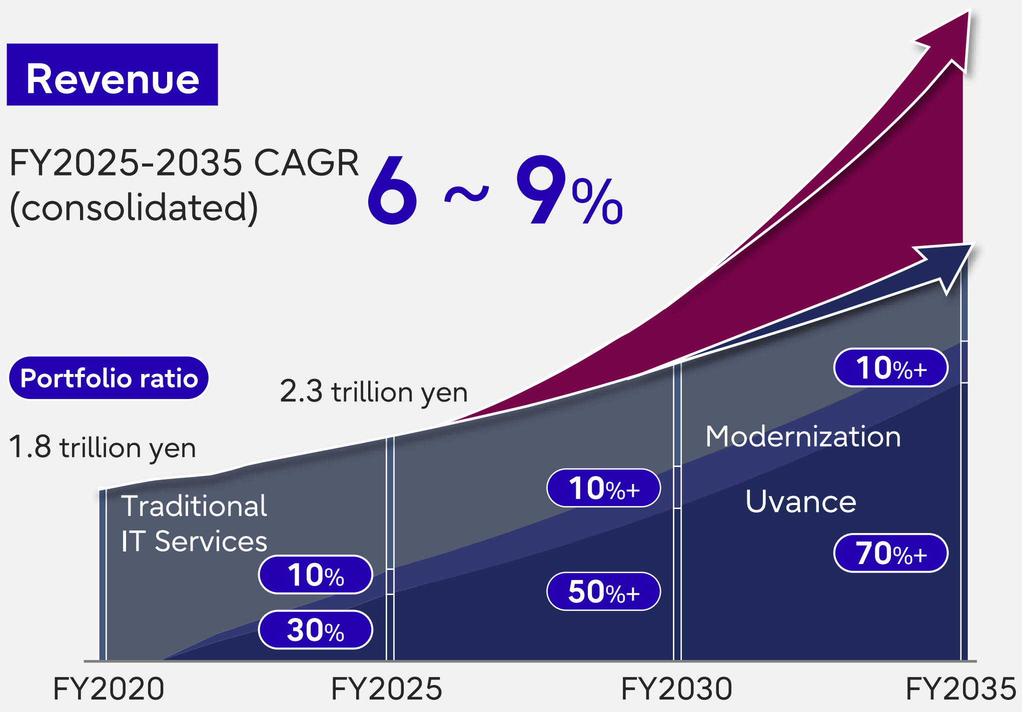
AI Adoption Level

FY26	FY30
Lv2 20% / Lv3 2%	Lv2 50% / Lv3 30%

*1 IDC Digital Transformation Spending Guide 2026V1, Apr 2026
*2 Calculated by the Company based on research firm data.
*3 Fujitsu forecast based on IDC Japan's "2026 Domestic IT Modernization Market Trends #JPJ53875726 (February 2026)"

Sustainable growth outlook : Revenue

Further evolution of Service Solutions and creating new revenue-generating businesses



Creation of technology-powered business

- Creating new business domains approx. 3 trillion yen

Fujitsu Kozuchi, Physical AI
FUJITSU-MONAKA / MONAKA-X, Quantum computer

Further evolution of Service Solutions [FY2025-2035 CAGR 6~8%]

- Accelerating portfolio transformation from traditional IT services

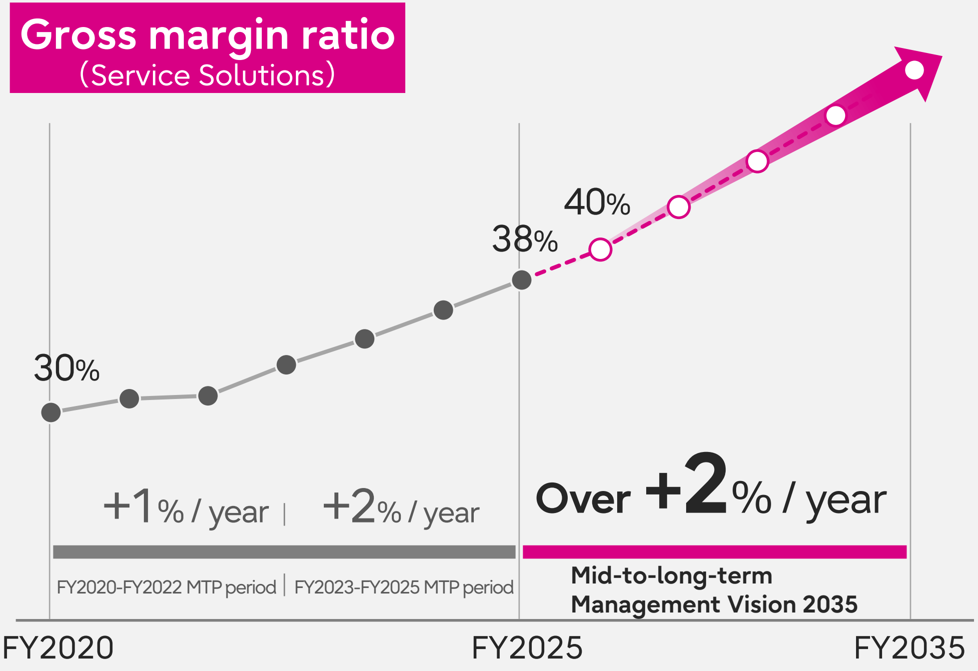
Sustained growth in Japan's IT market, centered on AI services

Uvance	FY2025-2030 CAGR over **20%**
Modernization	FY2025-2030 CAGR **11.5%**

Sustainable growth outlook : Productivity

FUJITSU

Shift to Value-Based Pricing and maximize productivity through AI-driven delivery



Value-Based Pricing

- Shift to pricing based on the value customers seek
  i.e., Delivery speed, Business outcomes, Sustainability etc.

  Profit sharing, Express service

  Use cases, Revenue sharing

  Data volume-based pricing, Per-codebase pricing, etc.

AI-Driven Delivery Transformation

- Achieve unrivaled speed and quality by further deepening AI-driven development

AI-driven delivery Lv3	Towards **100**% adoption
FY30 Uvance (Recurring)	Gross margin over **55**%
Modernization	Gross margin over **50**%

Sustainable growth outlook : Revenue + Productivity

FUJITSU

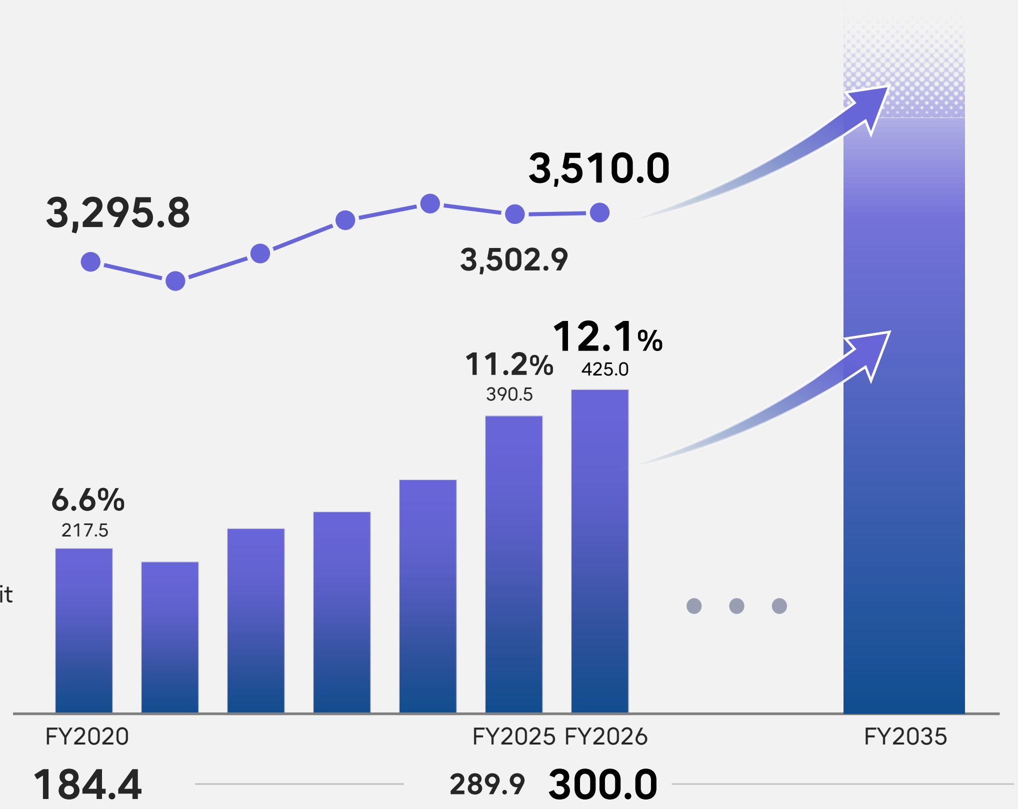
(consolidated)

Revenue
(billions of yen)

Adjusted operating profit margin

Adjusted operating profit
(billions of yen)

Core FCF*
(billions of yen)



Revenue CAGR

6 - 9%

Steady revenue growth

Adjusted operating profit margin

25 - 30%

Sustained productivity improvement

Growth in profit and profit margin

Core FCF

+4 - 5x increase

Strengthening cash generation capacity

Profit and business efficiency

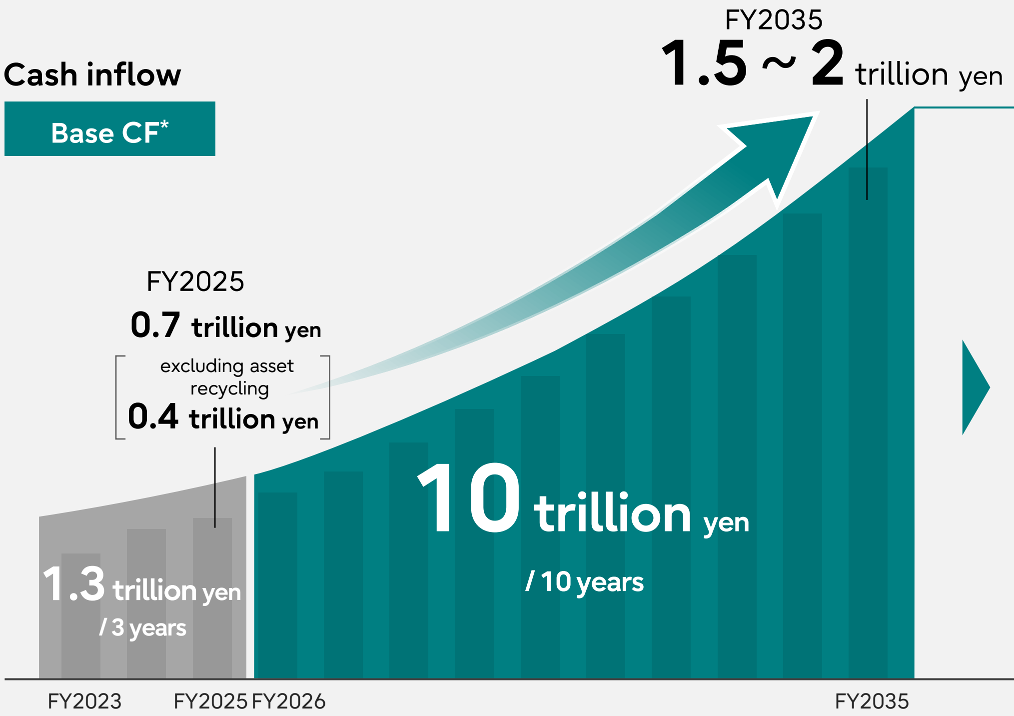
* Ordinary free cash flow, excluding one-time cash inflows or outflows from such activities as business restructurings, structural reforms, and acquisitions or divestitures.

Strengthening cash generation and capital allocation

FUJITSU

Strengthening cash generation through sustainable growth and allocate growth investments and shareholder returns

Cash inflow



Cash outflow

Growth investment
6 trillion yen
/ 10 years

- **3 trillion yen** — Creation of technology-powered business
- **3 trillion yen** — Further evolution of Service Solutions (Approx. 1.5× FY2025)

Shareholder returns
4 trillion yen
/ 10 years

- Reference level: Total return ratio of 60%
  - – Stable distribution of dividends
  - – Flexible share buybacks

* Free cash flow before growth investments, plus lease obligation payments

Toward sustainable enhancement of corporate value

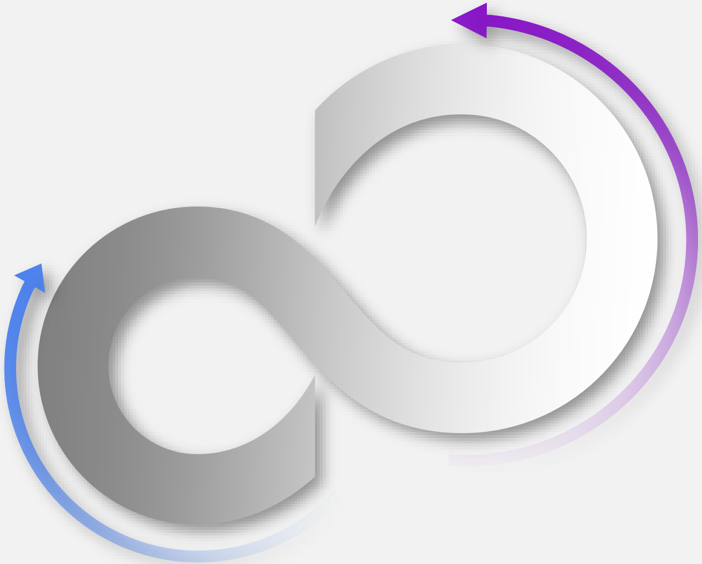
FUJITSU

Advancing proactive growth investment

- Expanding the revenue bas and improving productivity
- Creation and establishment of new businesses domains

Expanding shareholder returns

- Stable dividend increases in line with profit growth
- Flexible share buybacks



FY2025-2035
EPS CAGR Over **15%**

FY2035
ROE Over **20%**

＊ EPS and ROE are based on adjusted profit excluding one-time factors.

Cautionary Statement

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 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