

Integrated Report

2023



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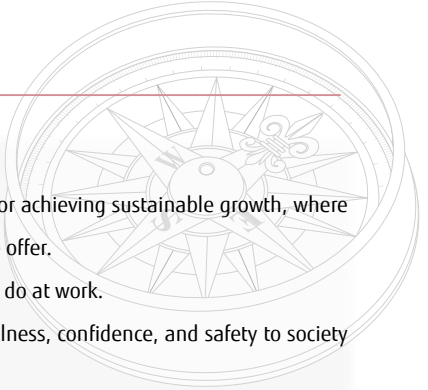
Corporate Philosophy

■ FUJITSU GENERAL Way

The FUJITSU GENERAL Way represents the Fujitsu General Group's core purpose that defines, as a basis for achieving sustainable growth, where our company wants to be, the mission we must fulfill to support customers and society, and the value we offer.

It also serves as a guidepost for every employee of the Fujitsu General Group to follow in everything they do at work.

By fulfilling Our Mission in the Corporate Philosophy through our businesses, we will bring comfort, wellness, confidence, and safety to society and pave the way for a brighter future for generations to come.



■ Structure of the FUJITSU GENERAL Way

The FUJITSU GENERAL Way encompasses the Corporate Philosophy and the Code of Conduct.

FUJITSU GENERAL Way

Our Mission

It is a declaration of what we, at the Fujitsu General Group, will endeavor to achieve.

Living together for our future

Through innovation and technology, we deliver a brighter future with the peace of mind to our customers and societies around the world.

Corporate Philosophy

Our Philosophy

It indicates the way we should think and act in order to realize "Our Mission."

Act Spontaneously We embrace new challenges by investing in ourselves for personal growth, and through continuous creativity with a spontaneous attitude.

Develop Our Team We respect and value our people, and optimize their abilities through fostering culture and diversity, and utilizing a collaborative effort focused on communication.

Value Integrity To achieve our goals, we always act with integrity and shared ethics.

Code of Conduct

It defines how every employee of the Fujitsu General Group should act at work.

- We respect human rights.
- We comply with all laws and regulations.
- We act with fairness in our business dealings.
- We protect and respect intellectual property.
- We maintain confidentiality.
- We do not use our position in our organization for personal gain.

Corporate Profile (As of March 31, 2023)



FUJITSU GENERAL LIMITED

- Headquarters: 3-3-17 Suenaga, Takatsu-ku, Kawasaki-shi, Kanagawa, Japan
- Representative
Etsuro Saito
President & CEO (from June 23, 2015)
- Established: January 15, 1936
- Capital stock: 18,172 million yen
- Number of employees:
Fujitsu General Group: 8,335
Fujitsu General Limited: 1,729
- Number of Directors (as of June 28, 2023):
11 (including 5 External Directors)
- Number of consolidated subsidiaries: 39
Number of affiliates accounted for by the equity method: 3
- Stock exchange listing:
The Prime Market of the Tokyo Stock Exchange

Group Profile (As of March 31, 2023)

■ Air Conditioners

【Manufacturing and Development Subsidiaries】

Fujitsu General (Thailand) Co., Ltd.
 FGA (Thailand) Co., Ltd.
 Fujitsu General Air Conditioning R&D (Thailand) Co., Ltd.
 Fujitsu General (Shanghai) Co., Ltd.
 Fujitsu General Central Air-Conditioner (WUXI) Co., Ltd.
 F.G.L.S. Electric Co., Ltd.
 FGAHP 1 other subsidiary

【Sales Subsidiaries】

Aeroshield Co., Ltd.
 Fujitsu General America, Inc.
 Fujitsu General do Brasil Ltda.
 Fujitsu General Air Conditioning (UK) Ltd.
 Fujitsu General (Euro) GmbH
 Fujitsu General (Italia) S.p.A.
 Fujitsu General (Middle East) Fze
 Fujitsu General (Asia) Pte. Ltd.
 Fujitsu General (India) Private Ltd.
 Fujitsu General (Aust.) Pty Ltd.
 Fujitsu General New Zealand Ltd.
 Fujitsu General Sales & Trading (Shanghai) Co., Ltd.
 Fujitsu General (Taiwan) Co., Ltd. 1 other subsidiary

【Design & Construction and Service-Maintenance Subsidiaries】

ABS Fujitsu General Private Ltd.
 Precise Air Group (Holdings) Pty Ltd. 7 other subsidiaries

■ Information & Communication System and Electronic Devices

Fujitsu General Electronics Limited
 Fujitsu General OS Technology Limited 1 other subsidiary

■ Other Subsidiaries

Fuji Eco Cycle Co., Ltd.
 Fujitsu General EMC Laboratory Limited 3 other subsidiaries

Business Overview

■ Air Conditioner Business

Air is always around us. Fujitsu General offers air conditioners designed to make room air clean and refreshing and bring ultimate comfort to customers anytime, anywhere.



■ Information & Communication System Business

We offer total solution system services, in which we propose, manufacture, sell, and maintain firefighting systems to protect the lives and property of residents, as well as disaster prevention systems to ensure the safety and security of people's day-to-day lives, as part of the creation of frameworks for firefighting and disaster prevention.



■ Electronic Devices Business

We have developed a solutions business focused mainly on cameras, electronic parts, and semi-assembled components in our Electronic Devices Business. We have received high praise in various industrial fields for solving issues our customers have with the likes of technology, quality, and cost.



Message from the CEO

■ Achieving our corporate philosophy through “Sustainable management”

Under the Corporate Philosophy of the Fujitsu General Group, the “FUJITSU GENERAL Way,” we have defined “–Living together for our future–” as Our Mission, which we aim to achieve for our customers and society. This embodies the same aim as the philosophy behind “Sustainable Development Goals (SDGs),” “Leave No One Behind.” This serves as a guidepost for every employee of the Fujitsu General Group aimed at contributing to the creation of a comfortable, secure, and safe society through the provision of new value. To achieve our Corporate Philosophy, we have also set “Sustainable Management” as the basis of all our business activities. Under “Sustainable Management,” we aim to contribute to the creation of a sustainable society through medium- and long-term business growth and development based on the following three pillars: Harmonious Coexistence with Our Planet (Planet), Social Contribution (Society), and Care for Employees (Our People).

The business activities of the Fujitsu General Group contribute to the creation of a sustainable society. Air Conditioners from our mainstay business are used around the world as clean products that offer excellent energy efficiency, comfort, and safety. These products, which utilize heat pump technology, are anticipated to contribute to limiting climate change as alternative products for appliances that burn fossil fuels for heating and hot water. The Fujitsu General Group aims to contribute to the creation of a sustainable society by providing products that solve social issues, including air conditioners, for which there is a growing global need as essential items for day-to-day life, and Air to Water (ATW) systems (heat pump-type hot water heating systems), which do not emit any greenhouse gases (GHGs) when operating. In the Information & Communication System Business, we provide disaster prevention and firefighting systems that support security and safety and that have become increasingly necessary as climate change has led to an increase in natural disasters. In the Electronic Devices Business, we provide high-efficiency power modules that contribute to cutting greenhouse gas emissions by enhancing the energy efficiency of industrial devices, etc. Through these business activities, the Fujitsu General Group will contribute to solving social

issues while strengthening our business foundations.

In this way, by certifying strategic products and services that are expected to solve social issues and contribute to a sustainable society as *Sustainable Products* and actively investing in new product development and market development, we aim to expand sales to more than 30% of consolidated sales by FY2030.

As an initiative of our “Harmonious Coexistence with Our Planet (Planet),” we achieved the conversion to 100% renewable energy for electricity in our business activities in April 2022, earlier than originally planned. In the future, we will convert energy other than the electricity we use to renewable energy sources, further improve the energy-saving performance of the products we sell, enhance the power-saving effects with the use of digital technology, and improve the efficiency of product transportation. Through these efforts, our entire value chain aims to reduce GHG emissions by 55% by FY2035 (compared to FY2021) and to “achieve carbon neutrality” with net-zero GHG emissions by FY2050.

For “Social Contribution (Society),” we will provide a comfortable, safe, and secure society and space by strengthening our Air Conditioner, Information & Communication Systems, and Electronic Devices Businesses. We also aim to provide new value to solve social issues through internal measures such as new business creation programs. In parallel with these activities, we will strengthen our systems for responsible procurement activities and promote regional networking activities as we further focus on social contribution as a member of society.

For “Care for Employees (Our People),” we will continue promoting health and productivity management to create workplaces that help employees maintain health and vitality while boosting their productivity and motivation. At the same time, we will strengthen our initiatives to support “spontaneous career development and learning” based on the fact that it is essential for sustainable growth that each and every employee thinks proactively about their career and engages in self-growth.

By continuing these endeavors, we will further solidify our business foundation and the trust placed in us by our customers and society, and always pursue self-innovation as we target sustainable growth for the Fujitsu General Group.

Living together for our future

Through innovation and technology, we deliver a brighter future with peace of mind to our customers and societies around the world.



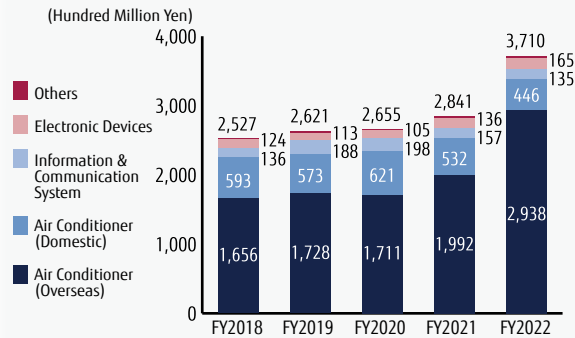
FUJITSU GENERAL LIMITED
President & CEO

Etsuro Saito

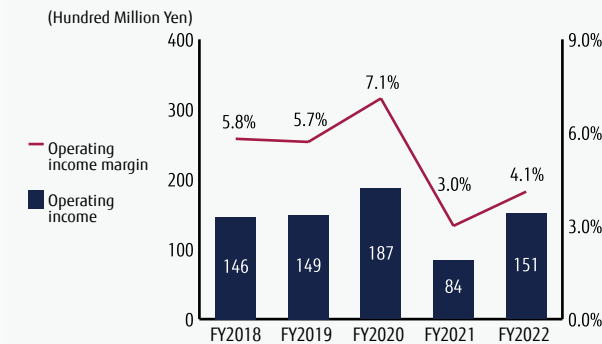
齋藤 悦郎

Financial Data

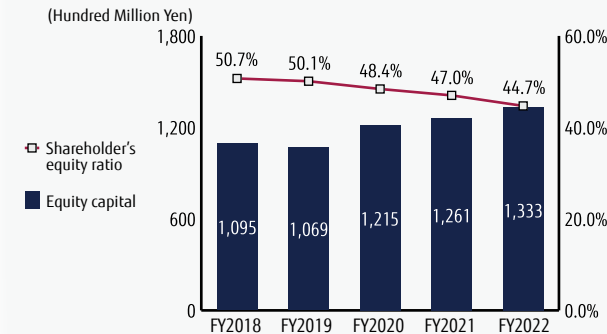
Net sales



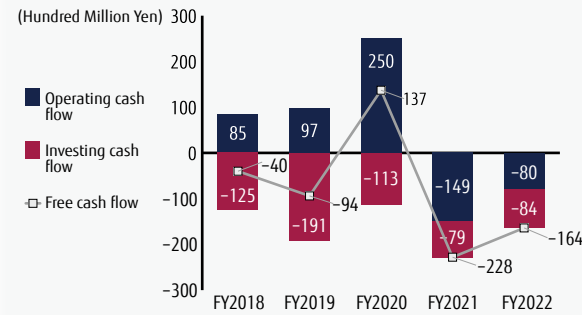
Operating income and operating income margin



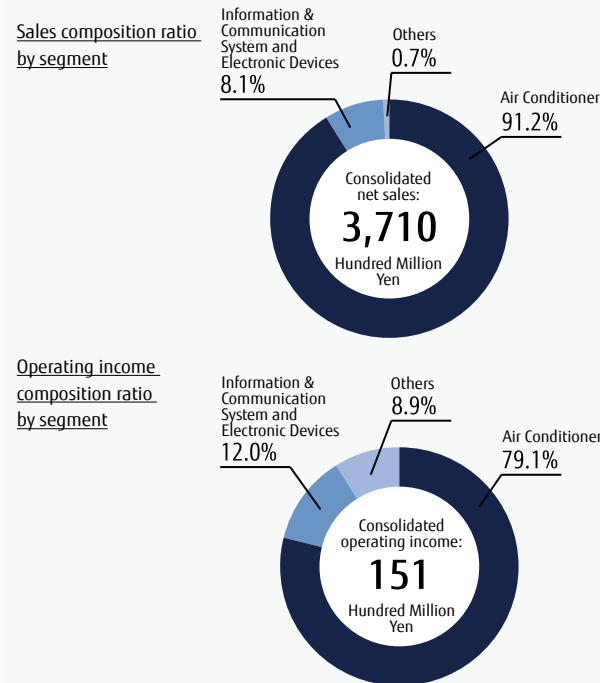
Equity capital and shareholder's equity ratio









Operating cash flow, investing cash flow, free cash flow



"Net sales and operating income" composition ratio by segment



Regional Composition

	<p>Japan</p> <p>Net sales: 743 Hundred Million Yen</p> <p>Share of global sales: 20.0%</p>
	<p>Asia and Greater China</p> <p>Net sales: 584 Hundred Million Yen</p> <p>Share of global sales: 15.8%</p>
	<p>Europe</p> <p>Net sales: 903 Hundred Million Yen</p> <p>Share of global sales: 24.3%</p>
	<p>Americas</p> <p>Net sales: 675 Hundred Million Yen</p> <p>Share of global sales: 18.2%</p>
	<p>Middle East and Africa</p> <p>Net sales: 453 Hundred Million Yen</p> <p>Share of global sales: 12.2%</p>
	<p>Oceania</p> <p>Net sales: 352 Hundred Million Yen</p> <p>Share of global sales: 9.5%</p>

* Figures are actual results for FY2022

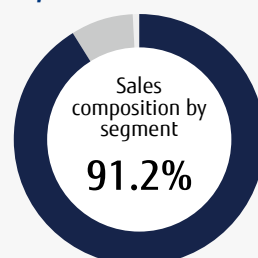
Financial Data (Segment)

■ Air Conditioner Segment



Sales ratio of
Air Conditioner Business

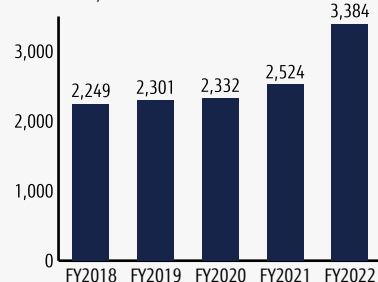
Net sales
3,384 Hundred Million Yen



Net sales of the Air Conditioner Segment increased to 3,384 hundred million yen (+34.1% YoY) due to overseas sales benefiting from steady progress in normalizing procurement, production, and shipment operation, steady shipments of high backlog orders, and the depreciation of the yen against each foreign currency, although domestic sales could not fully recover from the impact of the lockdown in Shanghai. Operating income in the Air Conditioner Segment was 120 hundred million yen (+131.9% YoY) mainly due to the effect of improved selling prices and increased sales volume to overseas customers, although it was significantly affected by soaring prices of materials and parts and ocean freight rates, increased upfront investment costs to strengthen the business, and cost increases due to the depreciation of the yen.

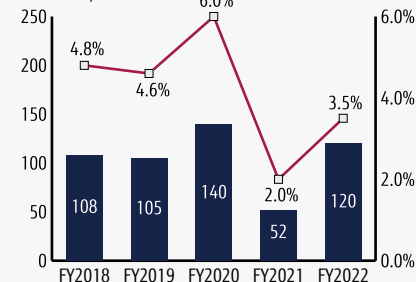
□ Net sales

(Hundred Million Yen)



□ Operating income and operating income margin

(Hundred Million Yen)

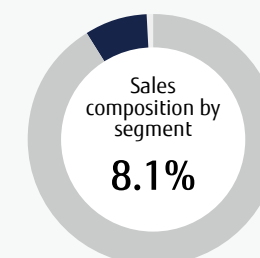


■ Information & Communication System and Electronic Devices Segments



Sales ratio of Information &
Communication System and
Electronic Devices Businesses

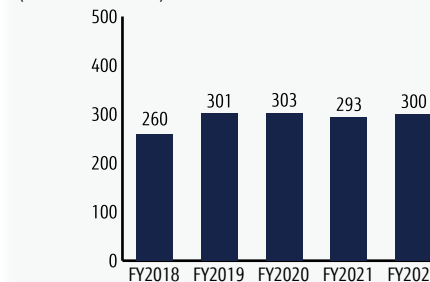
Net sales
300 Hundred Million Yen



In the Information & Communication System and Electronic Devices Segments, net sales amounted to 300 hundred million yen (+2.5% YoY) thanks to sales growth in Electronic Devices. However, operating income was 18 hundred million yen (-16.7% YoY), as performance was significantly impacted by lower Information & Communication System sales.

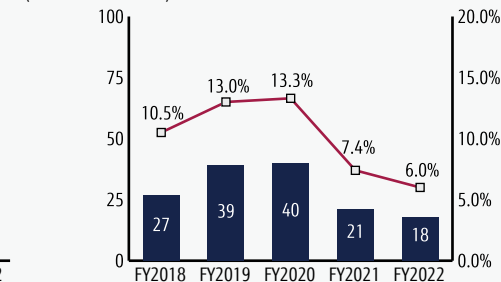
□ Net sales

(Hundred Million Yen)



□ Operating income and operating income margin

(Hundred Million Yen)



Message from the Executive Officer

■ Contribution to mitigation of climate change

In recent years, natural disasters that appear to be caused by climate change have been trending upward worldwide, and countermeasures are urgently required.

Our core business of “air conditioners that utilize heat pump technology (air conditioners and heat pump-type water heating systems)” are not just essential items for a comfortable day-to-day life but are also essential products for contributing to cutting greenhouse gas emissions by replacing heating devices that use fossil fuels. We will provide products that solve these social issues and, in doing so, contribute to limiting climate change and achieving a sustainable society.

■ Respect human rights

The opening line of the Fujitsu General Group Code of Conduct is “We respect human rights.” This expresses our position that our corporate activities will primarily be based on the spirit of respect for human rights. In order to achieve this, we think it is essential that all employees correctly understand human rights issues and take action to combat them. In addition to repeated education and development activities, we will also utilize our consultation and relief desk to endeavor to rectify and prevent the recurrence of any issues as part of our efforts to nurture a spirit of respect for human rights across our supply chain as a whole.

■ Initiatives to strengthen governance

In order to act with integrity and fulfill the responsibility entrusted to us by our stakeholders with shared ethics, we promote initiatives to strengthen governance. Through focusing on highly transparent business activities, the thorough enforcement of compliance with laws and regulations, fair commercial transactions, appropriate information management, the prevention of corruption, and so forth, we will endeavor to manage risk and enact measures based on the spirit set forth in our Corporate Philosophy, and will build and strengthen an effective framework for governance.

Corporate Vice President
 General Manager, Corporate Communications Division
 General Manager, Sustainability Promotion Division
 Toshio Kano

Promoting Sustainable Management

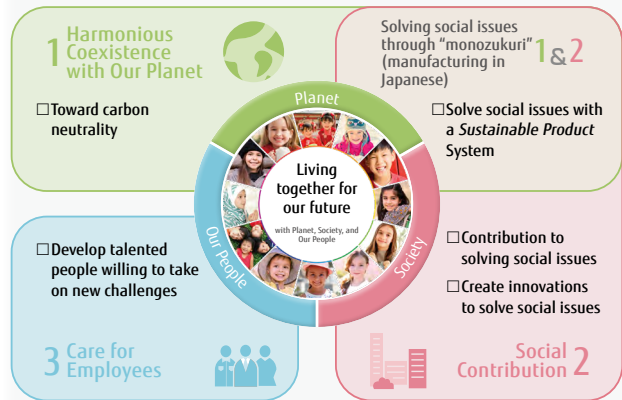
■ Basic Policy

In order to promote Sustainable Management, the Fujitsu General Group formulated and announced its Sustainable Management Basic Policy in March 2021.

The Sustainable Development Goals (SDGs) are intended to drive future business creation, and their core principle of “Leave No One Behind” is synonymous with our own Corporate Philosophy of “Living together for our future.” Fujitsu General takes a medium- and long-term approach to the promotion of sustainable management. Fujitsu General promises the children and society of the future to create a sustainable society, and pursues its own business growth by accelerating these sustainability efforts.

■ Three Core Strategic Themes

In order to promote Sustainable Management, we are implementing measures based on three pillars: Harmonious Coexistence with Our Planet (Planet), Social Contribution (Society), and Care for Employees (Our People).

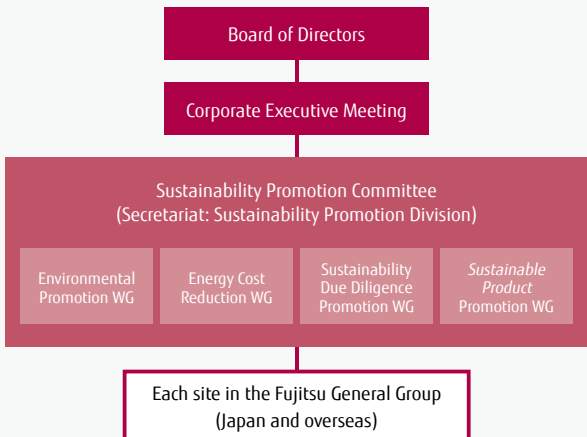


■ Promotion framework of Sustainable Management

In Fujitsu General Group, the President is appointed Chief Sustainability Officer (CSO), and we promote company-wide activities based on “Sustainable Management.”

In addition, the Sustainability Promotion Committee deliberates plans, progress, and issues related to sustainability with a particular focus on Sustainable Management.

□ Promotion structure



Sustainable Product

Start of Sustainable Product System

Fujitsu General Group internally certifies each of the Group's strategic products and services that are expected to solve social issues and contribute to a sustainable society as a *Sustainable Product*. We also internally certify each such product that is recognized as contributing to sustainable development to a certain degree through innovative technologies and services and that allow our Group to pursue business growth as a *Sustainable Product Gold*. By concentrating investment in these products and services in our aim to have our *Sustainable Product* series account for at least 30% of company-wide net sales in FY2030, we will aggressively promote the integration of sustainability and growth strategies.

Sustainable Product

A product or service that helps solve social issues and can be expected to contribute to a sustainable society is certified by us as a *Sustainable Product*.



Sustainable Product Gold

A product or service certified by us as a *Sustainable Product* that is recognized as contributing to sustainable development to a certain degree is certified as a *Sustainable Product Gold*.



Products Certified as Sustainable Product

<p>nocría ZN series air conditioners for cold regions</p> 	<p>Cold climate air conditioners for North America</p> 	<p>ATW (Air-to-water)</p> 	<p>Small GaN (Gallium Nitride) power modules</p> 
<p>Tropical cooling only inverter air conditioners for India</p> 	<p>Tropical cooling only inverter air conditioners for the Middle East</p> 	<p>Cómodo gear</p> 	<p>AEROSHIELD</p> 

Materiality

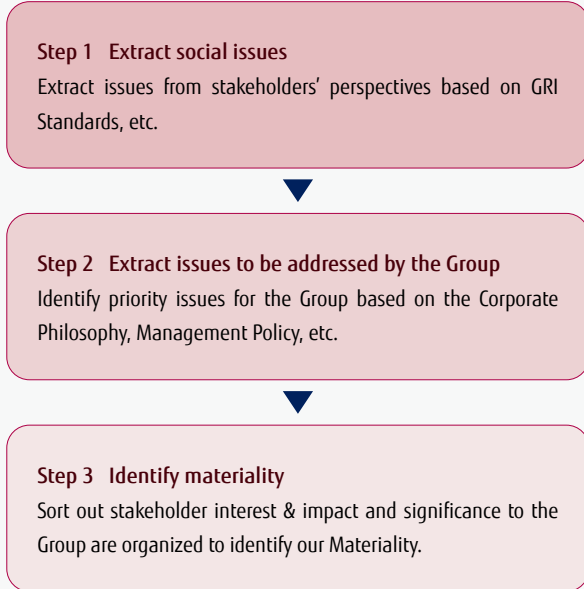
Materiality

The Fujitsu General Group identifies materiality to promote Sustainable Management and pursues business activities to realize a sustainable society.

In identifying materiality, we extracted issues in light of our Group's Corporate Philosophy and Management Policies, considering international guidelines such as SDGs and the GRI Standards as well as the results of various surveys conducted by external research organizations.

The extracted issues are then classified and organized into two Categories: "Stakeholder interest & impact" and "Significance to the Group." More material issues are designated as Core Strategic Themes.

Materiality Identification Process






































Materiality Matrix

Thorough Compliance and Governance, Respect for Human Rights		
Extremely high	◇ Management of Chemical Substances ◇ Efficient Use of Natural Resources ◇ Reduction of Energy, Waste, and Water Consumption ◇ Air Pollution Control ◇ Supply Chain Management	◇ Action against Climate Change ◇ Product Safety and Reliability
Very high	◇ Biodiversity Conservation	◇ Stakeholder Engagement ◇ Diversity ◇ Health and Productivity Management & Occupational Health and Safety ◇ New Value Creation
High	◇ Information Security ◇ Community Contribution	◇ Talent Development
High Very high Extremely high Significance to the Group		

Core Strategic Themes

* The SDGs icons listed here are SDG targets that the Company believes it can contribute to through its activities.

Classification		Key Initiatives	KPI	SDGs
Harmonious Coexistence with Our Planet	Action Against Climate Change, Reduction of Energy	Reduce CO ₂ emissions from products during their use	Greenhouse gas emissions	 
		Reduce CO ₂ emissions across business activities	Greenhouse gas emissions	
	Efficient Use of Natural Resources	Promote resource-saving design	—	 
		Reduce material waste from production	Ratio of waste loss ratio to purchase volume	
Air Pollution Control	Reduce air pollutant emissions	—		
Reduction of Water and Waste	Reduce water usage Reduce waste generation	Water use reduction rate Reduction rate of total waste generated	    	
Social Contribution	Customer Relations	New Value Creation Conduct research and development projects that address social issues Offer products that address social issues	—	 
			Percentage of products certified as <i>Sustainable Products</i> in consolidated net sales	
	Delivery of Products that Meet Customers' Expectations	Endeavor to improve quality	—	
		Improve the satisfaction of customers served by the call center	—	
	Community Relations	Coexistence with Local Communities Provide educational assistance for children Promote community coexistence Make charitable donations	—	 
			—	
Supplier Relations	Approach to Our Suppliers Promote CSR procurement	Number of local audit firms	      	
		—		
Care for Employees	Development of Employees Who Take on New Challenges on Their Own Initiative	Introduce a system that encourages employees to take on new challenges spontaneously	—	
		Train employees	—	
	Creation of a Workplace that Promotes Healthy Lifestyles Among Employees to Achieve a "Good Life"	Promote mental health	—	 
		Implement measures to prevent lifestyle-related illness	—	
		Reduce second-hand smoke exposure and encourage smokers to quit	—	
		Help employees maintain a healthy diet	—	
	Raise awareness of women's health among all employees	—		
Help employees continue to work while receiving medical treatment	—			
Creation of a Workplace in which Diverse Employees Can Thrive and Succeed in a Flexible Manner	Promote diversity & inclusion in the workplace	Number of newly promoted female managers and leaders Percentage and number of days of childcare leave taken by full-time male employees	     	
	Help employees maintain a good work-life balance	—		
Governance Agendas	Respect for Human Rights	Promote human rights awareness	—	  
		Take action against human rights violations	Number of cases of due diligence on human rights conducted	
	Compliance and Governance	Provide compliance training to employees	—	 

The Process of Value Creation

Strengths of Fujitsu General

Power of "monozukuri" (manufacturing)



- World- and industry-first technologies

Global business development



- Business in more than 100 countries worldwide

Expansion of partnership



Expansion of partnership

Global production and R&D bases that bring forth innovative "monozukuri"

- Production bases 8 bases [Breakdown] Domestic: 2 Overseas: 6
- R&D bases 6 bases [Breakdown] Domestic: 1 Overseas: 5

Human capital

Human resources supporting innovative "monozukuri"

- Development of self-motivated talent
- Empowering of "monozukuri" (Technical Academy)

Intellectual capital

Power of value creation that has brought forth world- and industry-firsts since our founding

Air conditioners

- Simple-mounting cassette-type cooler (industry-first)
- Air conditioner with automatic filter cleaning function (world-first)
- Air conditioner with hybrid airflow (world-first)

Information & Communication System and Electronic Devices

- Digital fire-fighting emergency radio (SCPC method) system (Japan-first)
- Municipal Disaster Prevention Radio touchscreen console (industry-first)
- ...and others

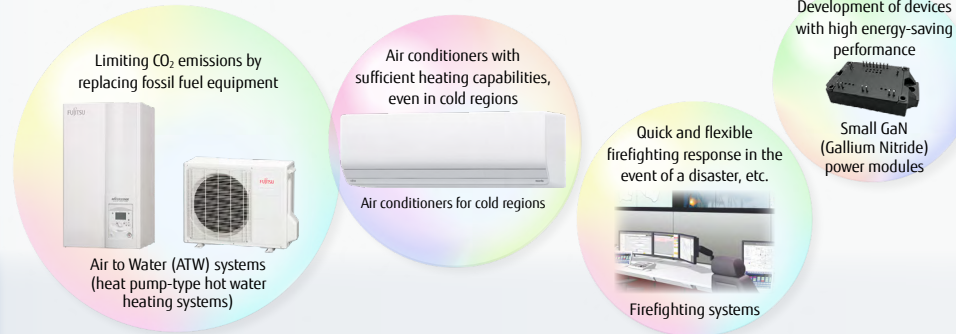
Social and relationship capital

Expanding business domains by strengthening cooperation

- Good partnerships with customer companies in Japan and overseas
- Joint R&D with companies, universities ...and others

What we can do because we are Fujitsu General

Promotion of Sustainable Management



[Promoting our Core Strategic Themes]

I Expansion of Air Conditioner Business

- Strengthening of responsiveness to external environment
- Enhancement of development productivity (PLM/CAE)
- Design process innovation
- New production bases and production leveling
- Review of procurement methods
- Establishment of business model
- Innovation of development system
- Strengthening of sales activities

II Strengthening business foundations for Information & Communication System and Electronic Devices

- Information & Communication System
- Organizational response to increase in large-scale projects
- Proposals for effectively utilizing operating assets
- Challenge of new domains
- Electronic Devices
- Establishment of power module business
- Reforms for production operations

III Promotion of total cost reductions

- Standardized design and conversion to alternative materials
- Promotion of cost reductions/VE
- Strengthening of "monozukuri" (manufacturing) ...and others

IV Strengthening of ability to generate cash

- Shortening of CCC^{*1}
- Investment for growth (includes M&A)
- Shareholder returns ...and others

[Strengthening our business foundation (Our Group as a whole)]

- Strengthening our IT foundation and promoting DX
- Investing in people
- Strengthening activities to improve brand strength

Sustainable Management

(implementing our Corporate Philosophy and pursuing business growth strategies)

Achieving Our Mission

-Living together for our future-

Through innovation and technology, we deliver a brighter future with the peace of mind to our customers and societies around the world.



SDGs (United Nations)

Leave No One Behind

We aim for a future in which people can continue to live enriched, peaceful lives on the planet through cooperation



*1: Stands for Cash Conversion Cycle. Refers to an indicator used to see capital efficiency.

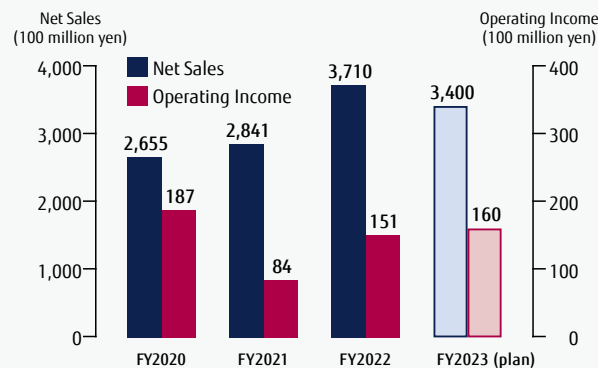
Interview with the CEO

We will execute our core strategic themes and respond to the new era in pursuit of business growth while promoting Sustainable Management.



■ Q1. Can you please tell us about the conditions through 1H FY2023 and the outlook for the full year?

In 1H FY2023, sales of air conditioners to customers in Japan recovered. However, shipments of air conditioners to overseas customers were strong in 1H FY2022, and factors such as lower demand caused by changes in consumption trends after the COVID-19 pandemic, inflation, etc., also affected performance. As a result, both sales and profits were down year on year. Market conditions are expected to remain difficult in the 2H, but over the full year, we aim to achieve our revised sales targets. We are also targeting a year-on-year increase in profits, despite a fall in sales, based on thorough measures to cut costs, reduce expenses, improve cost efficiency, and take advantage of a favorable cost environment.



*Announced October 2023

■ Q2. Can you please tell us about your initiatives to strengthen your business foundations in air conditioners?

In terms of sales, we are gradually, strengthening our sales structure and entering the solution business field by acquiring overseas distributors as subsidiaries through M&A and other means. In terms of production, we are also building a foundation for local production for local consumption. In addition to main production sites in Thailand and China, we have also begun local production in India, where the air conditioner market has rapidly expanded due to population and economic growth. In Europe, where decarbonization is progressing, we also established a joint venture for local ATW production in France.

We recently made TCFG Compressor (Thailand) Co., Ltd. ("TCFG"), which manufactures and sells compressors, a wholly owned subsidiary. As a result, we will expand the rate of in-house production of compressors, a key component of air conditioners. Our development and manufacturing departments will work together to support compressors using environmentally friendly refrigerants. Through these efforts, we will continue to develop products that contribute to reducing environmental impact. The Fujitsu General Group will strengthen the foundations of our Air Conditioner Business in the global market with upfront investment in anticipation of future prospects.



TCFG production line

□ Development of group companies for business expansion, etc.

December 2018	Made PAG Pty Limited (Australia/maintenance) into our subsidiary
December 2018	Made ABS Aircon Engineers Private Limited (India/design, installation, and maintenance) into our subsidiary
January 2019	Made F.G. Europe Italia S.p.A. (sales distributor) into our subsidiary
January 2020	Began direct sales of room air conditioners in India
December 2022	Established FGAHP (France/ATW manufacturing), a joint venture for local ATW production
December 2022	Began local production of room air conditioners in India
April 2023	Made Kløver Vest Holdings AS (Norway/sales distributor) into our subsidiary
May 2023	Made FG South East Europe SA (Greece/sales distributor) into our subsidiary
July 2023	Made TCFG (Thailand/manufacturing) a wholly owned subsidiary

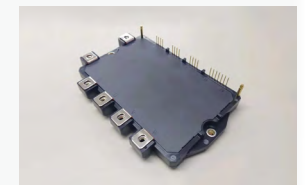
■ Q3. How were the Information & Communication System and Electronic Devices Businesses?

Firefighting business of mainstay in Information & Communication Systems, we have begun full-fledged operation of our shared and wide-area businesses. At the same time, the future expansion of this business appears certain, based on our utilization of emergency disaster prevention and mitigation project bonds. To secure future orders, we will strengthen product competitiveness by improving system performance and functions, and also develop next-generation digital firefighting radio systems.



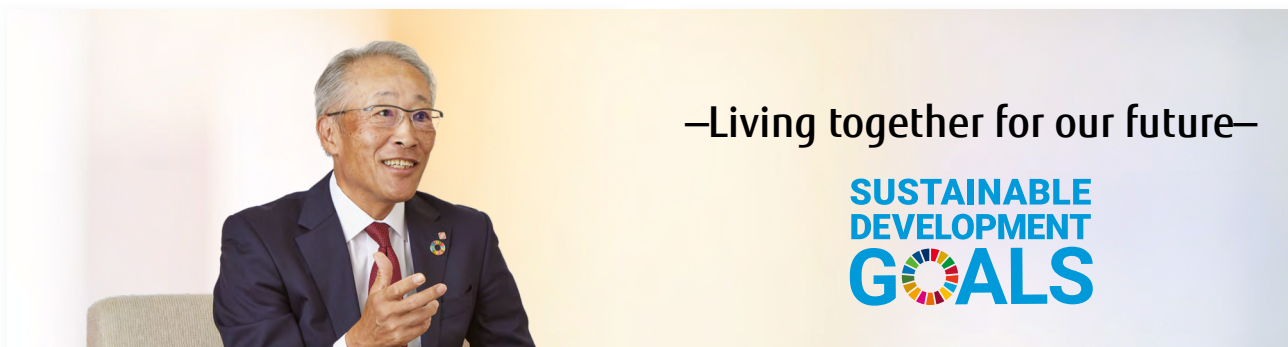
Firefighting command system

We are moving forward in Electronic Devices, with the full-scale commercialization of our power module business, which is envisioned to become our future core business. In addition to installing new production lines, we will significantly expand the use of these modules in our own air conditioners. In this way, we are making progress on the shift to the in-house production of air conditioner components, and we plan to expand synergies between business divisions.



IGBT modules

Interview with the CEO (cont.)



■ Q4. Can you explain again about the characteristics of Sustainable Management promoted by Fujitsu General?

In the Fujitsu General Group, our core business is directly connected to the realization of a sustainable society. The more we strengthen our core business, the more we can contribute to a sustainable society. This significantly defines an Air Conditioner, Information & Communication System, and Electronic Devices businesses. Using energy-efficient air conditioners and air conditioners that can replace fossil fuel equipment will reduce global carbon dioxide emissions and curb global warming. Our Group's corporate philosophy, "Our Mission—Living together for our future—," aims to solve social issues through our core business, such as minimizing our impact on climate change through innovation and technology. We have responsibilities to provide an environment in which our children, who will lead the next generation, and the generations to come, can live well. Promoting Sustainable Management based on the three pillars of "1. Harmonious Coexistence with Our Planet," "2. Social Contribution," and "3. Care for Employees" is a process of fulfilling our "Contract with the future," so to speak.

- Harmonious Coexistence with Our Planet:**
Contribute to global warming mitigation, Contribute to a circular society
- Social Contribution:**
Creating innovation for solving social issues, creating a comfortable, clean, and safe society and providing space, fostering the next generation of human resources, communicating with local communities, and preserving the global environment
- Care for Employees:**
Strengthen promotion of health and productivity management, ensure flexible workstyles that allow diverse human resources to play an active role, support voluntary career development and learning



■ Q5. Can you please tell us about the newly formulated "Medium- to Long-term Environmental Targets"?

In light of the recommendations at the UN COP27, Japanese government targets, and recent social trends, we have set a new long-term target of achieving carbon neutrality across our entire value chain (Scope 1, 2, and 3) by FY2050. At the same time, we have also revised our medium-term targets, setting a target of reducing greenhouse gas emissions by FY2035 across the value chain as a whole by 55% (compared with FY2021).

Regarding Scope 2 emissions, we have already effectively converted all electric power used for business activities across the entire Group to renewable energy. In the future, we will continue actively implementing various initiatives as we set ambitious targets.



Solar panels installed at our Hamamatsu Business Office

All employees share targets to be achieved over the medium to long term, and we aim to balance the reduction of our environmental impact and the enhancement of corporate value while contributing to achieving the Sustainable Development Goals (SDGs).

FY	Target of initiatives
FY2022 [Achieved]	Switched all electricity used in our business activities across the entire Group to renewable energy
FY2035 [Target]	Reduce greenhouse gas emissions by 55% across the value chain as a whole (compared with FY2021)
FY2050 [Target]	Achieve virtually "Net Zero" greenhouse gas emissions across the value chain as a whole (carbon neutrality)

Harmonious Coexistence with Our Planet

Achieving Carbon Neutrality

■ **Switching all electricity to renewable energy**

As one initiative to reduce greenhouse gas emissions, in April 2022, we converted all electric power used in our business activities to renewable energy. As a result, we have achieved net zero greenhouse gas emissions for electric power used at all our sites*1 around the world.



Solar panels were installed on the roof of our R&D Center in Thailand

■ **Toward carbon neutrality**

In 2016, we formulated our “Mid-term Environmental Action Plan,” with FY2030 as the final target year, and made significant revisions to this plan in March 2021 and April 2022. In light of UN recommendations, Japanese government targets, and recent social trends, following a resolution at a meeting of our Board of Directors held in August 2023, we have now set new long-term targets with FY2050 as the target year, and have revised our medium-term targets in anticipation of achieving our long-term targets. All employees share targets to be achieved over the medium to long term, and we aim to balance the reduction of our environmental impact and the enhancement of corporate value while contributing to achieving the Sustainable Development Goals (SDGs).

Medium- to Long-term Environmental Targets – value chain as a whole (Scope 1, 2, and 3) –

		Target		Initiatives
Long term	Achieve carbon neutrality	Target fiscal year	FY2050	[Scope1] Switch entirely to renewable energy even for other energy than electricity [Scope2] Switch electricity in our business activities to renewable energy
		Target	Carbon neutrality	
Medium term	Reduce greenhouse gas emissions	Target fiscal year	FY2035	[Scope3] (1) Reduce material consumption and product weight (2) Enhance energy efficiency (3) Improve product transportation efficiency, etc.
		Target	55% reduction	
		Base fiscal year	FY2021	

Environmental Management

■ **Fujitsu General Group Environmental Policy**

The Fujitsu General Group recognizes that initiatives to conserve the global environment are an important management issue. We will do our part for sustainable social development by contributing to the creation of a comfortable and secure society and providing people around the world with a future that is rich and filled with possibilities. In addition, we will not just comply with environmental laws, regulations, and standards related to our business activities, but will also proactively engage in activities to conserve the global environment. Furthermore, to ensure we can pass on rich nature to future generations, we will pursue pioneering initiatives through the activities of all our organizations and employees.

■ **Environmental management structure**

For our environmental management structure, we set up an “Environmental Promotion Working Group,” which was established under the “Sustainability Promotion Committee” chaired by the President & CEO. This Group deliberates issues related to the global environment, such as climate change and resource depletion, and manages countermeasures and the progress of our activities. In addition, the Fujitsu General Group has created an environmental management system based on the international standard ISO14001.

■ **Procurement activities based on Green Procurement Standards**

The Group works together to promote green procurement activities. We promote procurement from suppliers who satisfy our green procurement criteria based on the “Fujitsu Group Green Procurement Standards,” which are shared across the entire Group. In addition, we also conduct monitoring through surveys shared across the Fujitsu Group and request that suppliers engage in activities with respect to their environmental management systems of suppliers, CO₂ emissions reduction, water resource conservation, and biodiversity conservation initiatives.

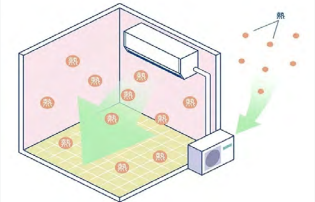
*1: Excluding some leased properties

Mitigation of Climate Change with Heat Pump Technology

■ **Heat pump heating**

One notable characteristic of heat pump heating is that it does not “create” new heat but instead “collects and moves” heat that already exists.

With devices such as electric heaters, which convert electricity into heat, and oil heaters, which create heat by burning fossil fuels, a maximum of only “one” unit of heat can be obtained from “one” unit of energy. However, with heat pump heating, it is possible to transport up to approximately “five” times the heating effect indoors with “one” energy unit.



In this way, we promote the spread of heat pump equipment that can produce significant effects with small amounts of energy, is highly effective in reducing greenhouse gases, and is friendly to the environment. Through our efforts, we contribute to the realization of a sustainable society by “changing the world’s heating culture.”

■ **Offering products that utilize heat pumps**

□ **ATW (air-to-water heat pump systems)**

The main appliances on the European heating market are used fossil-fueled. Those are radiators and central heating systems using hot water, such as underfloor heating. Switching to high-efficiency ATW will contribute to limiting greenhouse gas emissions.



□ **Air conditioners for cold regions**

There is growing demand for air conditioners for cold regions that can achieve high levels of heating performance even when outside temperatures are low. This is because of factors such as the high airtightness and good insulation of homes, the safety of not performing combustion, and increasing demand for cooling in the summer. Fujitsu General offers air conditioners for cold regions in Japan and North America with stronger heating capabilities suited for such regions.

Biodiversity Conservation

■ Use of biotope to create ecosystem networks

At our Hamamatsu Business Office, we have been maintaining the biotope that we opened on green land at that site in FY2012. Within the biotope, we conserve *tanakia lanceolata* (slender bitterling) and *pronodularia japonensis* (a freshwater mussel), which are rare species designated as critically endangered*1 on the Shizuoka Prefecture Red List, and we have confirmed that these species are currently naturally reproducing. There are many other animals and plants inhabiting and growing in the biotope, including *oryzias latipes* (Japanese rice fish) (vulnerable), *rana nigromaculata* (black spotted pond frog) (near threatened), *appasus japonicus* (ferocious water bug) (requires attention), *sparganium fallax* (bur-reed) (vulnerable), and *bransenia schreberi* (water shield) (near threatened). We also work to create an environment capable of attracting native species that inhabit the area around our business office by thinning out overgrown plants and removing invasive species. As a result, the number of species of creatures seen in the biotope is increasing every year, including *calopteryx atrata* (ebony jewelwing) and *amphiesma vibakari* (Japanese keelback). Since 2019, as part of Hamamatsu City's ESD*2 model program for environmental education, we have been regularly donating bitterling moths from the biotope at our Hamamatsu Plant to support students of Iiya Elementary School in Hamamatsu City in their efforts to conserve bitterling moths in a biotope managed by local residents.

In the future, we will continue enhancing the biotope while also contributing to the creation of an ecosystem network in the area around our business office and the conservation of rare species outside their habitat.



*1: Category for species with a very high risk of extinction in the wild in the very near future.
 *2: Abbreviation for Education for Sustainable Development.

Disclosure Based on TCFD

■ Disclosure of climate change-related information

The Fujitsu General Group supports the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We will disclose material information related to climate change in accordance with these recommendations.

■ List of disclosure items

TCFD Recommendations and Supporting Recommended Disclosures	Recommended Disclosures
Governance: Disclose the organization's governance around climate-related risks and opportunities.	
a) Describe the board's oversight of climate-related risks and opportunities.	Governance
b) Describe management's role in assessing and managing climate-related risks and opportunities.	
Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	Strategy
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management: Disclose how the organization identifies, assesses, and manages climate-related risks.	
a) Describe the organization's processes for identifying and assessing climate-related risks.	Risk Management
b) Describe the organization's processes for managing climate-related risks.	
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	
Metrics and Targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environmental Action Plan (Metrics and Targets)
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	

■ Governance

In April 2021, through discussions with the Board of Directors, we formulated and announced our basic policy and core strategic themes of sustainable management. Important management issues are discussed at meetings of the Management Committee (generally held twice a month) consisted of Corporate Vice Presidents (Corporate First Senior Vice Presidents and above). In addition, those issues are deliberated and decided on at the Board of Directors meetings held once a month or on an ad hoc basis when necessary. Deliberations and decisions on business execution are made at the Corporate Executive Meeting consisted of all Corporate Vice Presidents generally held three times a month. In addition, we look for approval from the Board of Directors on particularly important matters.

We have established the "Sustainability Promotion Committee," chaired by the President & CEO, as a forum for finding cross-organizational solutions to issues related to Sustainable Management. We have also established the "Environmental Promotion Working Group" as a sub-organization of this committee that deliberates environmental issues specific to organizations.

> A diagram of our corporate governance framework is provided on P. 21.

■ Strategy

□ Impact and countermeasures of climate-related risks and opportunities in the air conditioner business of Fujitsu General Group

Regarding business risks related to climate change, we examined the following two scenarios according to the TCFD classification: (1) "Risks related to the transition to a low-carbon economy" which will mainly occur in the course of the 2°C scenario, and (2) "Risks related to the physical impacts of climate change" which will occur when the 4°C scenario is reached due to the failure to reduce global CO₂ emissions.

We also consider the business opportunities and compile strategic initiatives to prepare for risks and take advantage of opportunities.

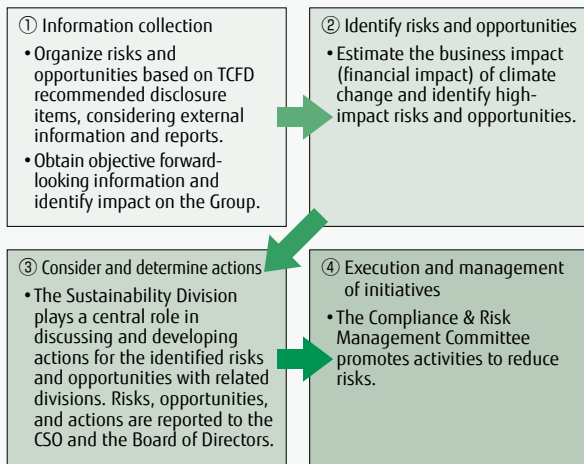


For details, please refer to the Fujitsu General website.
 Information disclosure based on TCFD
<https://www.fujitsu-general.com/global/csr/tcfcd.html>



Disclosure Based on TCFD (cont.)

■ Process for identification of climate-related risks and opportunities, consideration of actions, and implementation management



■ Opportunity

Opportunity Item	Opportunity	
Products and Services	Tighter regulations on the use of fossil fuels	Stricter regulations on the use of fossil fuels have increased the need for heat pump heaters, leading to higher sales
	Increase in demand for air conditioners due to rising temperatures	In response to growing demand for air conditioners due to rising temperatures, research and development of air conditioners for high outdoor temperatures and sales expansion
	Strengthening of regulations on energy conservation	Expand sales by doing research and development of air conditioners with high energy efficiency in response to tighter energy conservation regulations

■ Risk Management

The Fujitsu General Group classifies various changes in the external environment associated with climate change into “transition risk” and “physical risk” as exemplified by the TCFD recommendations, and evaluates financial impact and probability in three levels to identify significant risks and opportunities.

In addition, at the Group, we strive to prevent and mitigate risks that could significantly impact our business by conducting risk assessments related to compliance, crisis management, human resources, labor, safety & health management, the environment, IT security, and information management, amongst others. The process is deliberated at the Compliance & Risk Management Committee.

■ Risks: Impact on business and likelihood of occurrence

Risk Item		Risks	Likelihood of Occurrence	Financial Impact Level	
Transition	Policy and legal	Increased cost burden in procuring raw materials and manufacturing products due to carbon tax, introduction of emissions trading, etc.	2	1	
	Market	Tightening of refrigerant regulations	Loss of sales opportunities if unable to comply with refrigerant regulations	3	3
		Tight supply and demand for electricity	Possibility that electricity use will increase in emerging countries, causing electricity shortages and making it difficult to expand sales of air conditioners	3	2
Physical	Acute	Increased cost of raw materials	Possibility of higher raw material prices or difficulty in obtaining raw materials due to changes in supply-demand balance or changes in materials toward fossil fuel-free	2	2
		Damage to production bases	Possibility of inundation of our plants due to disasters such as typhoons and floods, resulting in damage to production facilities, etc. and suspension of operations, or suspension of parts supply due to inability of suppliers to operate	2	2
	Chronic	Rising mean temperatures	Possibility of increased heat stress and infectious diseases leading to decreased worker productivity and accidents	1	1

□ Likelihood of Occurrence

Level	1	2	3
Definition	Occurs very rarely	Moderate	Occurs frequently

□ Financial Impact Level

Level	1	2	3
Estimated impact (financial)	High	Very high	Extremely high

■ Risk Management System

To promptly identify risks that may adversely affect the Fujitsu General Group as it develops its business globally and to implement countermeasures in a timely manner, risk assessments are conducted to confirm the appropriateness of risk evaluation and risk management by our Company's divisions and Group companies. The Compliance & Risk Management Committee selects priority issues to be addressed while promoting activities to reduce risk. The Committee reports its annual activities to the Board of Directors.

■ Environmental Action Plan Stage X (FY2023-FY2025)

Pillar activity	Activity theme	Key initiatives
Action against climate change	Reduction of greenhouse gas emissions	Make transition to new refrigerant
	Pursuit of energy efficiency	Change to highly energy efficient equipment
		Enhance energy efficiency
		Reduce greenhouse gas emissions in the supply chain (upstream)
	Introduction of natural energy	Expand use of decarbonized energy
	Improvement of electricity and gas usage efficiency	Improve energy efficiency of facilities
Sustainable consumption	Resource-saving design	Promote use of recycled materials
		Make resource recyclable designs
		Promote elimination of plastics
	Effective use of resources	Reduce waste
Environmental protection activities	Management of chemical substances	Prevent air pollution
		Take action against water risk
Environmental protection activities	Biodiversity Conservation	Prevent air pollution
		Register for OEMC certification

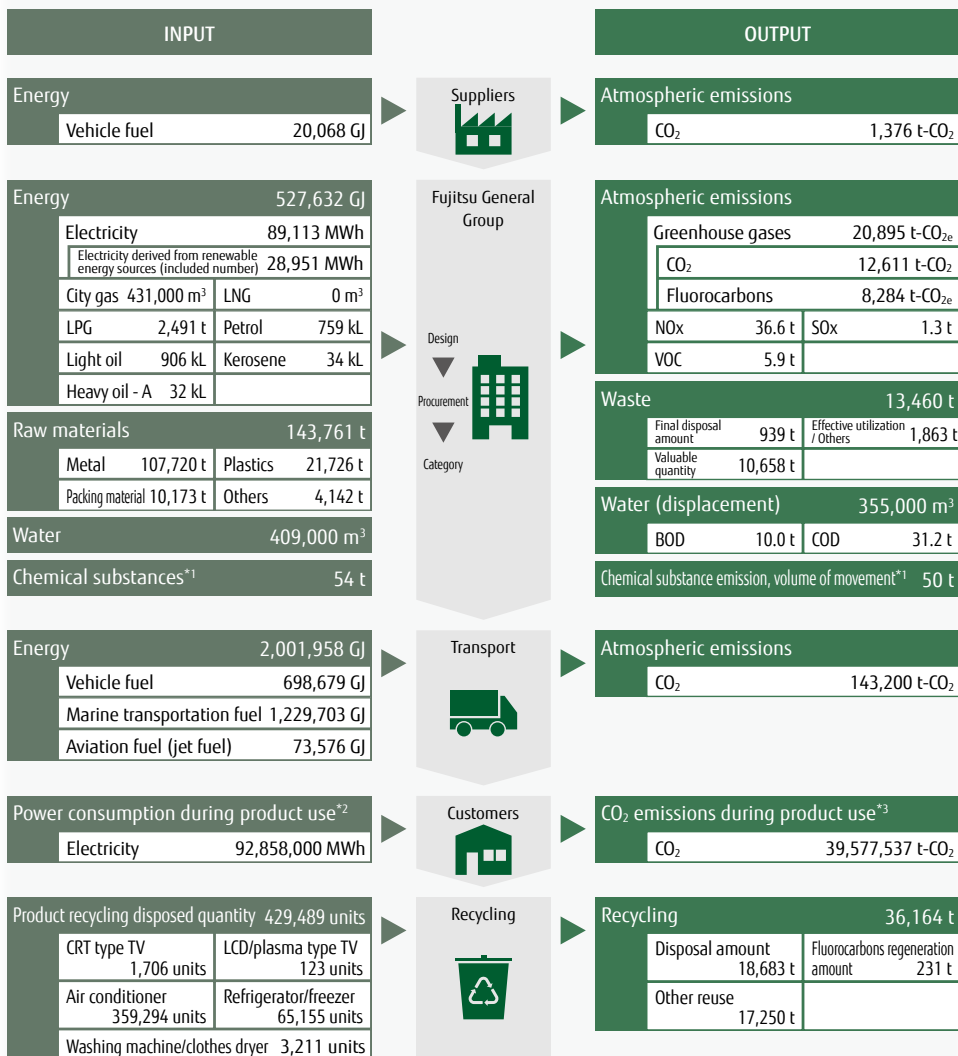


For details, please refer to the Fujitsu General website. Information disclosure based on TCFD <https://www.fujitsu-general.com/global/csr/tcfd.html>



Disclosure Based on TCFD (cont.)

Material balance (FY2022 actual results)



*1: The total amount of PRTR substances that are handled in 100 kg or more per year per business site
 *2: The total amount of electricity consumed by air conditioners sold during their total operating hours over their estimated product life
 *3: CO₂ emissions generated by air conditioners sold during their total operating hours over their estimated product life



We have received third-party assurances for Scope 1, 2, and 3 (Category 11) emissions. Please visit our website for more information (Environmental Activities: Environmental Performance Data). <https://www.fujitsu-general.com/global/environment/data/performance.html>



Reporting of greenhouse gas emissions based on GHG Protocol

Scope	Category	Calculated volume/t-CO _{2e}	% of total
		FY2022	
Emissions from corporate activities (Scope 1 + Scope 2 ^{*1})		20,895	0.05%
Scope 1	Direct emissions from fuels and fluorocarbons consumed by the company ^{*2}	20,895	0.05%
Scope 2	Indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the company (Market-based ^{*3})	0	0.00%
	Indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the company (Location-based ^{*4})	44,405	-
All other indirect emissions that occur in a company's value chain (Scope 3)		40,504,255	99.95%
Scope 3 Upstream	Category 1 Purchased goods and services	739,007	1.82%
	Category 2 Capital goods	25,391	0.06%
	Category 3 Fuel- and energy-related activities not included in Scope 1 or Scope 2	3,125	0.01%
	Category 4 Upstream transportation and distribution	91,135	0.22%
	Category 5 Waste generated in operations	2,536	0.006%
	Category 6 ^{*5} Business trip	1,057	0.003%
	Category 7 ^{*5} Employee commuting	311	0.001%
	Category 8 Upstream leased assets	N/A (included in Scope 1 and Scope 2)	-
Scope 3 Downstream	Category 9 Downstream transportation and distribution	54,139	0.13%
	Category 10 Processing of sold products	44	0.00011%
	Category 11 ^{*6} Use of sold products	39,577,537	97.66%
	Category 12 End-of-life treatment of sold products	9,974	0.02%
	Category 13 Downstream leased assets	N/A	-
	Category 14 Franchises	N/A	-
	Category 15 Investments	N/A	-
Emissions from entire value chain (Scope 1 + Scope 2 ^{*1} + Scope 3)		40,525,150	100.0%

*1: Market-based
 *2: Regarding the amount of fluorocarbon emissions from repair processes at factories, the amount of fluorocarbons filled into products was regarded as the amount of fluorocarbons emissions until FY2021, but from FY2022, the amount of fluorocarbons plugged into products minus the amount of fluorocarbons recovered is calculated as the amount of fluorocarbons emissions.
 *3: (Domestic) Calculated with emission factors for electricity contractually purchased. (Overseas) Calculated with emission factors by country based on IEA "Emissions Factors." Note that the CO₂ emissions of Scope 2 are zero because of the contracts for renewable energy electricity, in-house generation using renewable energy, and the purchased renewable energy electricity certificates.
 *4: Calculated based on average electricity generation emission factors for defined locations. (Domestic) Calculated with the national average factor in the Ministry of the Environment's "Emission Factors by Electric Utility Company." (Overseas) Calculated with emissions factors by country based on IEA "Emissions Factors."
 *5: Scope of coverage for categories 6 and 7 is within Japan.
 *6: Products included in the calculation: Air conditioners.

Human Rights

■ Human rights initiatives

□ Basic Approach to Human Rights

The FUJITSU GENERAL Way, which represents the common values of the Fujitsu General Group, states, "We respect human rights" in the first item of the Code of Conduct.

This clearly states the company's stance that "in all corporate activities, the spirit of 'respect for human rights' shall be the foundation of our activities."

We strive to ensure that all employees of the Group demonstrate this spirit in action.

We believe it is essential to recognize human rights issues properly to cultivate a spirit of respect and a sense of the true meaning of human rights and to act in a way that does not tolerate discrimination or other human rights violations.

□ Human Rights Policy (excerpt)

The Human Rights Policy of the Fujitsu General Group supports and respects the following international principles and standards.

- "International Bill of Human Rights"
- "Guiding Principles on Business and Human Rights"
- "ILO Declaration on Fundamental Principles and Rights at Work"
- "National Action Plan on Business and Human Rights"
- "United Nations Global Compact"
- "Convention on the Rights of the Child"
- "Children's Rights and Business Principles"

■ Internal education related to human rights

As part of the promotion of DE&I (measures to create an environment and foster a culture where everyone can exercise their capabilities and take on new challenges), the Fujitsu General Group conducted training to ensure a proper understanding of sexual minorities (LGBTQ+).

In addition, together with "Human Rights Week" and "World Human Rights Day," we also conducted training related to "global business and human rights" to provide an opportunity for employees to "take ownership" of human rights problems and act on them.

□ Results of awareness-raising activities related to human rights in FY2022

Subject	Content	Implementation method
Executives / all employees	Sexual minorities (LGBTQ+)	e-learning
	Global business and human rights	e-learning (video lessons)

■ Established a point of contact for consultation and redress regarding human rights.

The Fujitsu General Group has set up a "Corporate Ethics Helpline" for consultation and relief to protect employees' human rights. This can be selected either through the division in charge or via an external law firm.

■ Response to the Modern Slavery Act

Under the provisions of the UK Modern Slavery Act and Australia's Modern Slavery Act, we have disclosed statements related to our initiatives to prevent slave labor and human trafficking on the official websites of the applicable Group companies.



FUJITSU GENERAL AIR CONDITIONING (U.K.) LIMITED
Modern Slavery Statement
<https://www.fujitsu-general.com/uk/regional/modern-slavery-statement.html>



FUJITSU GENERAL (AUST.) PTY LIMITED
Modern Slavery Statement
<https://www.fujitsugeneral.com.au/about-us/company-information/modern-slavery-statement>



Human Rights Due Diligence

■ Human rights due diligence initiatives

The Fujitsu General Group performs sustainability due diligence, which includes issues related to human rights, labor, health and safety, the environment, corporate ethics, and information security. Within this, we promote human rights due diligence by focusing in particular on items related to human rights.

Our Group's human rights due diligence is based on the "UN Guiding Principles on Business and Human Rights," and we endeavor to identify, prevent, and mitigate any negative impact on human rights. If it becomes clear that the Group's business activities have caused or promoted human rights violations, or if indirect effects through business relationships, etc. have become clear, or if there are not finalized, but it is suspected that there is a possibility of causing violations, we will correct and remedy it through dialogue and appropriate procedures.

■ Human rights due diligence at the company's overseas locations

In FY2022, we conducted risk assessments using self-assessment questionnaires at two of the Group's overseas production companies. In FY2023, we will continue conducting human rights due diligence at a greater number of overseas manufacturing sites.

□ Examples of human rights issues identified

Types of human rights issues	Details
Education related to human rights	It is necessary to provide regular education concerning human rights for all employees.
Labor time	It is necessary to appropriately manage labor time based on laws and regulations and on agreements between labor and management.
Consideration for minorities and socially disadvantaged persons	It is necessary to promote initiatives for employees categorized as minorities ^{*1} and socially disadvantaged persons. ^{*2}

■ Human rights due diligence covering the supply chain

We conduct human rights due diligence covering the supply chain as part of our sustainability due diligence, including self-assessment questionnaires and local audits.

> Our supply chain initiatives are described on P. 19.

*1: Minorities: Persons and groups who are minorities in society for reasons such as race, religion, sexual orientation, physical disability, and gender identity

*2: Socially disadvantaged persons: Persons placed in a socially disadvantageous position, such as children and young people, the elderly, people with disabilities, and refugees



For the full text of our Human Rights Policy, please refer to the Fujitsu General website.
Human Rights Policy
<https://www.fujitsu-general.com/global/csr/human-rights-policy.html>



Care for Employees

Promotion of Health and Productivity Management

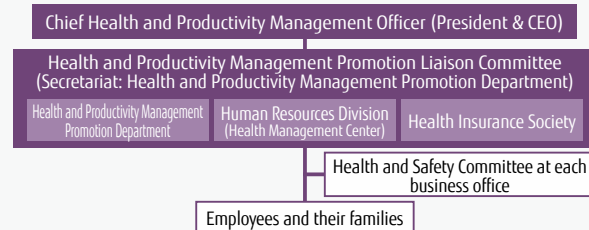
■ Creating a workplace that promotes healthy lifestyles among employees to achieve a “Good Life”

Defining health and productivity management as “the strategic realization of health measures for the achievement of sustainable business growth,” Fujitsu General Group makes it clear that “employee health is a valuable asset for management” to promote and strengthen “valuing and investing in our people” as stated in our Corporate Philosophy and Sustainable Management. We are working to create a healthy and vibrant workplace as a comfortable and rewarding place to work and improve all employees’ motivation and overall strength.

Fujitsu General Group Declaration of Employee Wellness

Healthy employees and their healthy families are our most valuable assets. As a company that delivers comfort and safety to customers around the world, it is our responsibility to ensure that every employee stays healthy and happy in a vibrant workplace.

□ Promotion structure



■ Pursuing the achievement of “Living together for our future”

In addition to promoting the health of employees, we also support the families who support our employees, as well as businesses and organizations that aim to introduce health and productivity management. We will realize our corporate philosophy of “—living together for our future—” by contributing to local communities and providing support to our stakeholders.



A scene from an external seminar

■ Health and productivity management initiatives

- ◇ Health consultations with medical professionals for all employees (providing opportunities for employees to discuss matters with peace of mind)
- ◇ Health Design Center and regular events on health activity entry apps (enhancing employee awareness of health)
- ◇ Family days for the children who will lead the next generation and walking events at business offices around Japan (supporting our employees and the families who support them)

■ Work-life balance

The Fujitsu General Group promotes a healthy work-life balance. We believe that a fulfilling personal life enhances the productivity and quality of work. Based on this approach, in the area covered by our Kawasaki Headquarters, we set one day a week as a day when all employees finish work at the scheduled time. Additionally, we encourage all employees to take two days of annual leave every six months in a planned manner, and recommend these days are combined with weekends and national holidays to ensure a longer break. We have also taken other measures to enhance employees’ personal lives, including increasing the amount of annual leave taken during the summer break by one day to four days, since FY2020. The positive impact of these initiatives has begun to show up in our engagement data.

■ Supporting life fulfillment

The Fujitsu General Group has put in place various systems to enable its employees and their families to lead healthy and fulfilling lives. To meet the diversified needs of our employees, in addition to our existing welfare system focusing on livelihood support (rent subsidies, company cafeteria, group insurance at preferred rates, and cash for congratulatory occasions or condolences), we have introduced a Cafeteria Plan that allows each employee to choose a menu that suits their lifestyle.

This allows employees to freely select and utilize the menu they wish to use from among those set by the company, focusing on childcare, long-term care, health, and self-development support, together with benefit package services.

Occupational Health and Safety

■ Prevention of occupational accidents & preparedness for natural disasters

The Fujitsu General Group holds a monthly Safety & Health Committee meeting to achieve zero occupational accidents. The main areas of focus include root cause analysis of any occupational accidents, discussion to prevent recurrence of such accidents, the reporting of vehicle accidents involving company-owned vehicles operated by sales/service staff, and consideration of recommended corrective actions. Meeting minutes are disseminated through our internal infrastructure. In addition, safety and health training is conducted as necessary at the time of hiring and reassignment. As part of an annual campaign to raise employees’ health & safety awareness, a billboard is set up each year in September at our Kawasaki Headquarters. The purpose of this billboard is to announce the coming of National Occupational Health Week, which starts on the first of October.

In November, evacuation drills are conducted in order to strengthen our initial response readiness in the event of a natural disaster, as well as to raise employee awareness of disaster prevention. In previous years, all employees at our Headquarters participated in this event, but in FY2022, 180 representatives from each workplace took part in this event as a measure against COVID-19. During the drill, participants also practiced setting up sandbags to prevent flooding in the building, like we did in 2021.

In addition, a safety confirmation system is in place to quickly confirm the safety of employees in the event of a major disaster. In preparation for such an emergency, we hold regular drills to confirm the safety of employees using mobile terminals.

	FY2021	FY2022
Number of drills (safety confirmation system)	2	2
Number of operational accidents resulting in death	0	0

■ Promoting safe driving

E-learning is utilized to promote safer driving, focusing on the prevention of accidents, raising of safety awareness, and traffic rules for employees who use company cars for business, as well as those who commute by private car, motorcycle, or bicycle.

Diversity

■ Creation of a workplace in which diverse employees can thrive and succeed in a flexible manner

□ Promoting women in the company

As part of our promotion of diversity, equity, and inclusion, Fujitsu General Group is working on creating an organizational culture in which all employees can play an active role regardless of gender. In particular, we are focusing on the active participation of women. We believe that the success of women is indispensable for the growth of the company and the creation of innovation. In order to eliminate any situation in which gender is a barrier, we have conducted interviews at workplaces and with women themselves to ascertain the reality, conducted improvement measures, held roundtable discussions with female External Directors, and conducted training for mid-level women employees. Currently, in line with our new action plan (see below), we are actively promoting motivated and capable women in order to enhance the empowerment of female employees.

◇ Fujitsu General (non-consolidated) Action Plan Second Phase (from FY2021 to FY2026) in line with "Act on Promotion of Female Participation, etc."

- 1) Promote a total of 15 or more new female employees to newly appointed managerial and leadership positions (Grade L).
- 2) Increase the ratio of male employees taking childcare leave or paternity leave to 100%.
- 3) Increase the rate of childcare leave taken by men (full-time employees) to 70% or more.
- 4) Increase the average number of days of childcare leave taken by men (full-time employees) to six weeks (42 days).

	As of April 2023		As of FY2022
Proportion of women (regular employment)	26%	Rate of childcare leave taken among men	47%
Female managers	11	Average days of childcare leave taken by men	65

□ Sexual minorities (LGBTQ+)

Knowing about sexual minorities (LGBTQ+), which encompass a diverse range of "sexualities," not only prevents discrimination and harassment, but is also part of Fujitsu General's DE&I vision, and contributes to putting into practice the SDGs and our Corporate Philosophy. A workplace that is inclusive of LGBTQ+ people creates an environment whose members can flourish without restrictions, embrace diverse values, and grow by leveraging their strengths. Accordingly, we have been promoting understanding and spreading awareness among employees, including e-learning related to LGBTQ+ in FY2022, and focusing on LGBTQ+ in human rights training in FY2023.

□ Re-employment after retirement

We provide a place where those who wish to continue working after the mandatory retirement age of 60 years can work until the age of 65, and those people take on the roles of training younger employees and passing on interpersonal networks and technical expertise, among other roles.

Human Resource Development

■ Development of employees who take on new challenges on their own initiative

We believe the role of employee development and education is extremely significant for ensuring sustainable growth for the Fujitsu General Group. Our personnel system is a role- and rank- based system that clarifies the "roles of each rank." We urge employees of all ranks to voluntarily take on new challenges.

□ Support for voluntary learning

In today's rapidly changing world, the constant learning and growth of individuals is an essential element for the sustainable growth of the company. Accordingly, we have created an on-demand learning platform that enables employees to select topics they wish to study. We believe that each employee can contribute to the company's performance by fulfilling their required role, and that the experience of spontaneous learning and the growth that accompanies it will contribute to job satisfaction and, ultimately, greater engagement with the company.

In order to develop human resources who can play an active role on the global stage, we are enhancing our education system and have established an on-demand learning platform for employees to acquire comprehensive skills such as cross-cultural understanding and communication skills, as well as English proficiency. At the same time, we are continuing our efforts to create a system that allows employees to gain experience through their work and make their own career choices.

□ Career ownership

In training for each level of employee, we enable employees to acquire the knowledge and skills necessary to fulfill their required roles. At the same time, we also encourage career autonomy through "career ownership" through which employees take control of their own careers, including envisioning their "aspirations, visions, and dreams (the future they want for themselves)." For managerial roles, we also provide training to make managers aware of supporting the realization of their subordinates' careers and help them acquire specific methods for doing so.

■ Development of overseas engineers

To enable the excellent local engineers working at the Fujitsu General Group's overseas sites (Thailand and Shanghai) to become human resources capable of leading local sites in the future, we conduct hands-on training at our Kawasaki Headquarters over two to three years.

Labor-Management Relations

■ Labor union

The Fujitsu General Group has entered into a collective agreement with the Fujitsu General Workers Union (union shop system), which was established in 1955 and is under the umbrella of the Japanese Electrical Electronic & Information Union and the Federation of All Fujitsu Workers' Unions, with mutual respect for the union's position. The agreement stipulates the importance of communication between labor-management, such as the "Establishment of Labor Council at Headquarters and Production Council at plants and other business sites for the purpose of mutual communication between labor-management and to maintain and improve labor productivity." The Central Labor Council and the Fall Labor Council, attended by the President and other corporate officers, convene regularly each year. In addition, meetings of the Labor and Production Councils are held as necessary to explain management policies, business conditions, and business reorganization to employees and to discuss various working conditions and improvements in the workplace environment.

Based on a union democracy, our Group fully cooperates with Fujitsu General Workers' Union, which is striving to enhance labor-management communication at all levels in order to make Fujitsu General Group a more "attractive, trusted, and reliable company" in the eyes of customers, society, and union members. At the same time, we are striving to maintain and improve sound and good labor-management relations through constructive dialogue based on mutual respect.



A scene from a Central Labor Council meeting

Social Contribution

Supply Chain

■ Creation of a supply chain that is highly responsive to changes in social trends

We are working to strengthen the responsiveness of our supply chain through measures such as stabilizing supply by expanding the subjects of purchase (adopting alternatives and diversifying suppliers), dispersing orders, and conducting the long-term arrangement of parts; responding to fluctuations in demand by utilizing external resources such as production contractors; and reconstructing our IT infrastructure, including the creation of a new system for production management.

■ CSR Procurement Guidelines

The CSR Procurement Guidelines of the Fujitsu General Group are based on the RBA Code of Conduct as well as the Responsible Business Conduct Guidelines of the Japan Electronics Information Technology Industries Association (JEITA). They apply the principles set forth in the ILO Declaration of Basic Principles and Rights in Labor, the Universal Declaration of Human Rights, UN Guidelines on Business and Human Rights Principles, Sustainable Development Goals (SDGs), and the “Ten Principles of the UN Global Compact across four themes.”

Under these guidelines, we request that suppliers understand the Fujitsu General Group’s CSR Procurement Policies and Guidelines, spread awareness of them throughout their supply chains, and consent to the guidelines.



For details, please refer to the Fujitsu General website.
Summary of CSR Procurement Guidelines
<https://www.fujitsu-general.com/global/csr/fair/guideline.html>

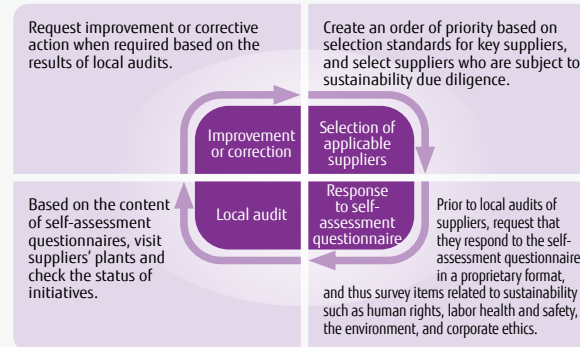


■ Sustainability due diligence to the suppliers

We confirm our suppliers’ compliance with the “CSR Procurement Guidelines,” as well as their initiatives related to sustainability initiatives, such as human rights, labor, health and safety, the environment, corporate ethics, quality, information security, and regional society.

In FY2022, we conducted sustainability due diligence, including self-assessment questionnaires and local audits, at 14 suppliers. From FY2023 onward, we plan to conduct sustainability due diligence at even more suppliers.

□ Sustainability due diligence flow



□ Selection standards for key suppliers

In the Fujitsu General Group, we prioritize sustainability due diligence for key suppliers based on the following selection standards.

1. Suppliers within the top 80% of suppliers by value among those with which overseas production subsidiaries do business
2. Suppliers within the top 80% of the suppliers that overseas production subsidiaries deal with in terms of volume
3. Important suppliers, suppliers with high levels of country risk, etc.
4. New suppliers

□ Local audits

Based on the content of self-assessment questionnaires, we visit suppliers’ plants and check the status of initiatives.

In addition to written checks based on self-assessment questionnaires at the time of the audit, we also conduct on-site checks, interviews with employees, and other measures as necessary.

■ Measures for conflict minerals

The basic approach of the Fujitsu General Group is to eliminate the use of products and components that contain high-risk minerals connected with support for forced labor, human rights violations, and war. In addition to stating these details in our CSR Procurement Guidelines, we also check suppliers’ implementation of this approach as part of sustainability due diligence.

Quality Initiatives

■ The Fujitsu General Group-wide Quality Assurance Policy

The Fujitsu General Group will continue to provide safe, high-quality products to ensure repeat purchases and increased customer loyalty.

1. We will always put quality first and foremost.
2. We will continue to produce products using advanced technology, which are both high quality and safe, to achieve customer satisfaction.
3. We will comply with all government laws and regulations.
4. We will proactively canvass our customers for feedback on product quality and safety issues. We will also promptly share any relevant information with our customer base.
5. We will continue to support both the global and local communities through ongoing quality improvement.

■ Ethics Education for Engineers

Every year, the Quality Assurance Management Department, which supervises quality in the Fujitsu General Group, invites lecturers from the Business Ethics Research Center (BERC) to conduct “Ethics Education for Engineers.”

In FY2022, there were lectures, and group discussions on hypothetical issues, with the results presented by participants.

■ Quality compliance interviews

The Quality Assurance Control Department, which controls the quality of Fujitsu General Group, conducts a questionnaire survey of engineers after the “Engineer Ethics Education” every year and interviews on quality compliance with the engineers who are deemed necessary in the survey. The purpose of the interviews is to explain the three factors (motive, opportunity, and justification) that cause fraud, and to ask about any cases that might have led to fraud committed by themselves or others, as well as to ask about the engineers’ concerns.

In FY2022, a total of 803 individuals submitted Ethics Education for Engineers questionnaires, none of whom were deemed to require interviews.

Stakeholder Engagement

■ List of stakeholders and groups and contact methods

- ◇Customers (call centers, surveys, websites, etc.)
- ◇Shareholders and investors (General Meeting of Shareholders, results briefings, websites, interviews, etc.)
- ◇Suppliers (procurement activities, CSR audits, CSR procurement briefings, etc.)
- ◇Regional communities (on-site lectures, plant tours, social contribution, etc.)
- ◇NPOs and NGOs (dialogue, etc.)
- ◇Industry bodies (participation in industry bodies, etc.)
- ◇Academic bodies and research institutions (research through industry-academia collaboration, etc.)
- ◇Employees (helplines, Labor Councils, various forms of training, etc.)

■ The Company's General Meeting of Shareholders

The Fujitsu General Group considers the Company's General Meeting of Shareholders to be a valuable opportunity for communicating with shareholders. As a general rule, general shareholders' meetings are held while avoiding days when other companies tend to hold theirs, and the convocation notice is sent out approximately three weeks prior to the date of the meeting. In addition, to enable shareholders to exercise their voting rights appropriately and smoothly, we support the exercise of voting rights via the Internet, participation in an electronic voting platform for institutional investors, and provision of the convocation notice (narrowly defined convocation notice and reference document for general meeting of shareholders) in English.

■ IR activities for analysts and institutional investors

In IR activities for analysts and institutional investors, the Fujitsu General Group strives to deepen investors' understanding of its business through timely and appropriate information disclosure. We hold briefings on our financial results and Medium-term Management Policies for analysts and institutional investors twice a year (in principle, in April and October), conduct individual interviews as appropriate, and also visit overseas investors as needed. We also hold press conferences when announcing our quarterly financial results so that the information can be communicated through the media.



For details, please refer to the Fujitsu General website.
Investor Relations
<https://www.fujitsu-general.com/global/ir/>



External Recognition and Participating Initiatives

■ External recognition

1. Selected as a constituent of "SOMPO Sustainability Index"
2. Selected as a "FTSE Blossom Japan Sector Relative Index"
3. Selected as a constituent of "S&P/JPX Carbon Efficient Index"
4. Recognized as "Health and Productivity Management, White 500"
5. Acquired the next-generation certification mark "Kurumin"
6. Accredited as "Sports Yell Company 2023"
7. Rated 3 -stars in the "7th Nikkei Smart Work Management Survey"
8. Rated 3.5 -stars in the "5th Nikkei SDGs Management Survey"
9. Received "Gan-Ally-Bu Award 2023 (Gold)"
10. Registered as a "CHO Concept Promotion Office"



■ Participating initiatives

11. Japan Climate Initiative: JCI
12. United Nations Global Compact: UNGC
13. Task Force on Climate-related Financial Disclosure: TCFD
14. Keidanren Biodiversity Declaration Initiative



Social Contribution Activities

■ Coexistence with local communities

The basic policies underlying the Fujitsu General Group's community contribution activities are "development of next-generation people," "communication with local communities," and "conservation of the global environment." We promote initiatives to live in harmony with local communities through various activities, including interacting with nearby elementary schools, holding a summer festival on the company's lawn space for local residents, conducting cleanup work in areas around our sites, and protecting and nurturing rare plants and animals.

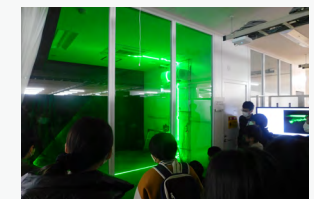
■ Development of next-generation personnel

In order to develop next-generation personnel, we are communicating the joy of "monozukuri" as a manufacturer, and working to develop human resources who will lead the future of "monozukuri."

We engage in various activities, including "on-site lectures," given by our employees at nearby elementary schools, accepting social studies tours by elementary and junior high school students, and accepting high school students interested in the electrical and electronics industry for internships, as well as tours of Group company plants where home appliances are recycled.



A scene from an on-site lecture



A scene from a social studies tour

■ Communication with local communities

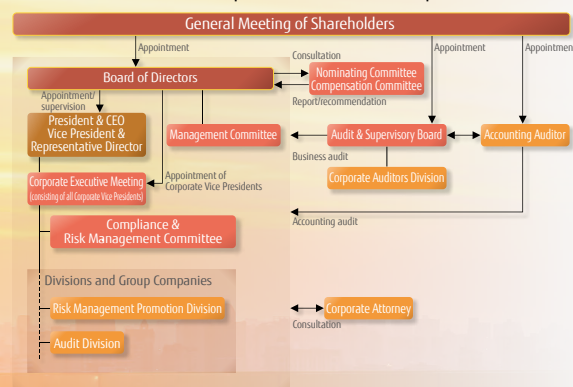
In communication with local communities, we aim to promote coexistence with local communities through interaction. We engage in various activities, not just in Japan but also at overseas sites, including participating in afforestation, fund-raising activities, and volunteer activities.

Corporate Governance

■ Corporate governance framework

The Fujitsu General Group is a company with Audit & Supervisory Board Members and has adopted the Corporate Vice President (executive officer) system to enhance management's oversight function and enable efficient and agile business execution. The Auditors conduct audits and provide supervision from a standpoint independent of company management. We believe that this system is effective in terms of our meeting the tenets of our corporate governance program.

> Information about the composition of our officers is provided on PP. 25-26.



Fujitsu General Group corporate governance framework

■ Important management issues

Important management matters are, in principle, discussed at meetings of the Management Committee (held twice a month in principle), which is composed of senior executive officers and above. Furthermore, the Board of Directors, which meets once a month on a regular basis or on an ad hoc basis as necessary, deliberates and makes decisions on such matters. The Corporate Executive Meeting, which consists of all Corporate Vice Presidents, meets three times a month in principle to deliberate and decide on specific important issues related to business execution, and seeks approval from the Board of Directors on particularly important matters.

■ Audit & Supervisory Board

The Board of Auditors consists of three auditors (including two external auditors) and has established the Auditors' Office (one person in charge) as an organization to assist them in their duties. The Audit & Supervisory Board meets monthly on the same day as the Board of Directors or on an ad hoc basis when necessary.

The Audit & Supervisory Board Members attend Board of Directors meetings to audit proceedings and the content of resolutions, and express their opinion when deemed necessary. Furthermore, the full-time auditor attends other important internal meetings or committees, such as the Executive Committee and the Compliance/Risk Management Committee. A full-time Audit & Supervisory Board Member also meets on a quarterly basis with the President to provide audit findings and make recommendations based on the audit activities. In addition, interviews and reports were conducted 88 times over the year with Directors, executive officers and senior managers in charge of each division. Regarding inspections of sites in Japan and overseas, as restrictions on people's actions resulting from the spread of COVID-19 have been eased, we have restarted on-site inspections of sites in Japan. Audits of overseas sites were conducted via remote audit using videocall conferencing systems in 1H, but from 2H, we restarted on-site inspections at some sites in Thailand, India, and so forth. We conducted 18 inspections this year (8 in Japan and 10 overseas).

Full-time Audit & Supervisory Board Members hold quarterly meetings with External Directors to share their views on issues identified through audits. Reports of full-time Audit & Supervisory Board Members' activities are made to the Audit & Supervisory Board for proper sharing among Audit & Supervisory Board Members. The Audit Division regularly reports on the status of internal audits to the Board of Directors once a year.

■ Role of the Board of Directors

The Board of Directors makes decisions on important matters related to the management of the Fujitsu General Group and important business execution as stipulated by laws and regulations and the Company's Articles of Incorporation. Matters requiring a resolution of the Board of Directors are clearly defined in the Board of Directors Regulations. For matters that do not require a resolution of the Board of Directors, internal rules (Management Meeting Regulations, Corporate Executive Meeting Regulations, Internal Approval Rules, etc.) establish criteria on the degree of importance of each matter for delegation to the Director or Corporate Vice Presidents in charge of the relevant business execution.

Our basic policy is to appoint a well-balanced from inside and outside, the Company Board of Directors consisting of members who have the knowledge, experience, and abilities necessary for the Company's business operations, taking into account diversity in terms of gender globalization, and other aspects. We believe that the current composition of the Board of Directors (11 Directors in total (including 5 External Directors, 1 of whom is a woman)) is appropriate.

■ Attendance of Directors at Board of Directors Meetings and Nomination and Compensation Committee Meetings

	Name	Affiliation	Board of Directors	Nominating Committee	Compensation Committee	Audit & Supervisory Board	
Directors	Etsuro Saito		100% (15 / 15)	100% (3 / 3)			
	Hiroshi Niwayama		100% (15 / 15)		100% (2 / 2)		
	Hisashi Sakamaki	[External] [Independent]	93% (14 / 15)	67% (2 / 3)	100% (2 / 2)		
	Fumiaki Terasaka	[External] [Independent]	100% (15 / 15)	100% (3 / 3)	100% (2 / 2)		
	Mieko Kuwayama	[External] [Independent]	100% (15 / 15)	100% (3 / 3)	100% (2 / 2)		
	Osami Maehara	[External] [Independent]	100% (15 / 15)	100% (3 / 3)	100% (2 / 2)		
	Hirohisa Yamaguchi	[External]	93% (14 / 15)				
	Tsunenao Kosuda		100% (15 / 15)				
	Tadashi Hasegawa		100% (15 / 15)				
	Hiroyuki Yokoyama		100% (15 / 15)				
	Masaki Sugiyama		100% (15 / 15)				
	Audit & Supervisory Board Members	Akira Inoue	[External] [Independent]	100% (15 / 15)			100% (13 / 13)
		Yoshinobu Miyajima		100% (15 / 15)			100% (13 / 13)
Youichi Hirose		[External]	93% (14 / 15)			100% (13 / 13)	

* Actual attendance in FY2022; ◎ indicates Chair/Committee Chairperson

■ Summary of results of analysis and assessment on overall effectiveness of the Board of Directors

In order to improve the effectiveness of corporate governance, the Company annually conducts an effectiveness assessment on the Board of Directors. The assessment details are, in principle, reported to the Board of Directors in May each year, and discussions are held to improve effectiveness.

An effectiveness assessment on the Board of Directors in FY2022 was conducted in the same way as last year, with all Directors responding to a questionnaire. In the results, the Board of Directors was assessed to be generally appropriate in terms of its operation and other areas, and we confirmed that the effectiveness of our Board of Directors is secured. Going forward, we will continue considering these matters and taking steps to enhance the effectiveness of the Board of Directors.

Compliance

■ FUJITSU GENERAL Way

The Code of Conduct of the FUJITSU GENERAL Way, which sets forth specifics to be taken into account as the basis for compliance at the Fujitsu General Group, is posted on the company intranet as well as disseminated through training programs for officers and employees.

■ The Fujitsu General Group Code of Conduct

□ We respect human rights.

We respect each individual's human rights and will not discriminate on the basis of race, color, religion, creed, sex, age, social status, family origin, physical or mental disability or sexual orientation, nor will we commit other violations of human rights. Such discrimination will not be tolerated. We will make every endeavor to be fully aware of human rights issues and foster respect and equality for all.

□ We comply with all laws and regulations.

We respect and comply with all applicable laws, treaties, government regulations and statutes, customs and social norms considered to be fair. We also conform to socially accepted business practices, use common sense in our dealings, and are careful to check whether our commercial terms are in line with local requirements. Customs vary from country to country. Therefore, in addition to understanding the laws and customs of our home territory, we also will become familiar with and respect the laws, customs and ethnicities of other territories in which we do business.

□ We act with fairness in our business dealings.

We treat customers, business partners and competitors fairly and with respect. We do not engage in practices which treat customers differently without justification. We do not use our position to secure an unfair advantage in dealings with business partners. We do not take advantage of competitors through unethical behavior or illegal means.

□ We protect and respect intellectual property.

We respect third-party intellectual property and utilize it only after having properly secured rights to its use. We recognize that the knowledge and know-how held by each employee give us a competitive edge in our business activities. We are contributing to the establishment of a networked society by continuously creating new value and providing products and services on a global basis to meet customer needs.

□ We maintain confidentiality.

We must have a proper understanding of the rules for handling different types of information and thoroughly comply with those rules. In addition, we are conscious of the vital importance of data security in our daily work so as not to unintentionally leak confidential information or personal data.

□ We do not use our position in our organization for personal gain.

We do not use our position, role, or corporate information, or act in any way contrary to our corporate obligations, to seek or gain benefits for ourselves, our relatives, our friends or other third parties. We do not trade stocks or other securities using undisclosed "insider" information gathered from our organization or third parties.

■ Compliance training for employees

As part of our employee awareness-raising activities, we conduct risk management training for managers. We also conduct training as necessary on important laws and regulations relevant to each division's operations, such as the Anti-Monopoly Act, Security Export Control, and the Subcontract Act. In FY2022, we conducted training on eight occasions on topics such as information leak prevention. We also regularly send out e-mail newsletters to employees to raise awareness of compliance in general.

Four e-learning training sessions have been conducted for CSR Training (excluding compliance).

Content	FY2022
Compliance training	8 times
CSR training (excluding compliance)	4 times

■ Anti-Bribery Policy

All members of the Fujitsu General Group follow the FUJITSU GENERAL Way of Code of Conduct principles of "We act with fairness in our business dealings" and "We do not use our position in our organization for personal gain." In further support of this, we have established the Anti-Bribery, Gift and Entertainment Guidelines to prevent bribery and maintain fair and equitable relationships with our business partners. Specifically, the provision of gifts or entertainment to public officers for the purpose of obtaining business favors is prohibited. In addition to prohibiting the giving of gifts or entertainment to persons other than public officers and other parties with the intention of inducing them to perform improper duties, it is also prohibited in principle to receive gifts or entertainment.

All officers and employees of the Company and its domestic affiliates are informed of the Policy through training each fiscal year and act in accordance with the said guidelines.

Furthermore, each of our overseas bases complies with anti-bribery regulations established based on the content of these guidelines and local laws and customs, and we conduct training to spread awareness and ensure compliance each fiscal year.

Compliance (cont.)

■ Policy on political contributions and donations

When making political contributions or donations to various organizations and other entities, we will follow the laws and regulations established by each country. In addition, we will do so only after obtaining approval in accordance with internal rules and regulations.

■ Preventing insider trading

Based on the FUJITSU GENERAL Way's Code of Conduct principles of "We comply with all laws and regulations" and "We maintain confidentiality," the Fujitsu General Group has established the Regulations for the Prevention of Insider Trading to ensure the prevention of insider trading to fulfill its corporate social responsibility. As an example, employees are required to make prior notification when buying, selling, or otherwise trading the Company's specified securities. In addition, we provide internal training to our employees covering the subject of insider trading to ensure compliance with laws and regulations, and acquaint them with our internal rules regarding the proper handling of insider and confidential information.



An image of internal education related to insider trading

Risk Management

■ Risk management system

To promptly identify risks that may adversely affect the Fujitsu General Group, whether at home or overseas, and to implement countermeasures in a timely manner, risk assessments are conducted to confirm the appropriateness of the evaluation and management of risk by each division of the Company as well as Group companies. The Compliance & Risk Management Committee, organized every quarter, selects priority issues to be addressed while promoting activities to reduce risk.

■ Risk management

The Code of Conduct of the Fujitsu General Way, which sets forth specifics to be taken into account as the basis for compliance at the Fujitsu General Group, is posted on the company intranet and also disseminated through training programs for executives and employees.

As part of our employee awareness-raising activities, we conduct training on the essentials of risk management for managers who are responsible for on-site risk management and internal controls. We also conduct training on important laws and regulations relevant to each division's operations, such as the Anti-Monopoly Act, insider trading regulations, and the Subcontract Act, as well as the like business and human rights and information leak prevention. We also regularly send out e-mail newsletters to employees to raise awareness of compliance in general.

■ Risk assessment

Each of Fujitsu General's divisions and Group companies conducts risk assessment to evaluate risks that are considered to have a significant impact if they are actualized and consider risk reduction measures. Specifically, from the perspective of compliance, we have identified risks that may arise from the status of compliance with various laws and regulations such as labor laws, anti-monopoly laws, bribery regulations, and environmental regulations applicable to our company, as well as risks that may arise from business activities such as product quality, IT security, natural disasters, and internal fraud. The Compliance & Risk Management Committee selects

important themes that should be prioritized from a corporate perspective based on the degree of impact and the level of controls and promotes risk mitigation activities.

■ Internal reporting system "Corporate Ethics Helpline"

Fujitsu General Group has established the "Corporate Ethics Helpline" system, which ensures the protection of whistleblowers, as a means of directly reporting compliance issues in addition to normal business reporting channels. Through the use of this system, compliance issues are detected at an early stage and appropriate measures are taken. The Corporate Ethics Helpline also covers reporting of internal fraud, bribery, and other violations of laws and regulations.

■ Information security

We have formulated an Information Security Policy and disclosed this policy both internally and externally in order to provide products and services that are trusted by society through the implementation of appropriate and advanced security measures. We provide education related to information security to employees of the entire Group every year, and also hold annual drills to practice dealing with suspicious emails.

■ Business continuity management

The Fujitsu General Group has formulated a Business Continuity Plan (BCP) for the purpose of ensuring the safety of employees and their families while continuing and operating its business in the event of an unplanned disruption or large-scale natural disaster. Disasters include, but are not limited to, a major earthquake or the spread of new infectious diseases. In order to ensure the effectiveness of the BCP, our Group regularly conducts awareness-raising activities and BCP drills covering important business operations.

■ Disaster initial response training

Every year, we conduct initial response drills to prepare for events such as an inland earthquake in Tokyo or a Nankai Trough earthquake. In addition to the Human Resources Division, General Affairs Division, and IT Division, the divisions responsible for the business continuity of critical business operations all participate.

Officer Compensation

■ Matters related to policies on determining the amount of compensation, etc. for officers and the calculation method thereof

□ Basic Policy

The Company's basic policy is to establish a highly transparent compensation system that enables the Group to bring on board superior human resources who will drive the sound and sustainable growth of the Fujitsu General Group while also further aligning business performance and shareholder value. Compensation consists of "basic remuneration," which is paid in a fixed monthly amount based on job responsibilities and position; "bonuses," which are linked to short-term performance; and "restricted share-based remuneration," which is non-monetary remuneration that provides incentives for the sustained enhancement of corporate value and promotion of Sustainable Management. External Directors, who are responsible for supervisory functions, are paid only "basic remuneration" in consideration of their duties. Individual remuneration and so forth shall be deliberated by the Compensation Committee, a majority of whose members are Independent External Directors, and reported to the Board of Directors for deliberation and a decision. The Compensation Committee shall verify the appropriateness of the level of remuneration, among other areas, by utilizing objective data from outside organizations.

□ Officer compensation plan

	Type	Payment format	KPI	Outline
Fixed remuneration (60-75%)	Basic remuneration	Cash	—	•Monthly fixed remuneration •Payment amounts are set in accordance with the responsibilities and positions of each officer
Variable remuneration (25-40%)	Bonuses		Operating income	•Bonuses that reflect performance over a single fiscal year are paid at a certain time each year. The payment amount is determined in accordance with the level of achievement •The total payment amount is subject to approval at an Ordinary General Meeting of Shareholders
	Restricted share-based remuneration	Type of continuous service Type of indicator requirements for Sustainable Management	Shares	•The removal of transfer restrictions is subject to the achievement of indicator requirements •The removal of transfer restrictions is subject to the achievement of indicator requirements (In FY2022, we determined that the indicator requirements would be net sales related to the <i>Sustainable Products</i> series and the proportion of net sales for the Company as a whole) > Detailed information about the <i>Sustainable Products</i> series is provided on P. 7

■ Total amount of compensation, etc., for each category of officer, total amount of each type of compensation, etc., and number of eligible officers

Officer category	Total amount of compensation, etc. (millions of yen)	Total amount of each type of compensation, etc. (millions of yen)			Number of eligible officers
		Fixed remuneration (basic remuneration)	Performance-linked remuneration (bonuses)	Non-monetary remuneration, etc. (restricted share-based remuneration)	
Directors (excluding External Directors)	343	237	69	36	6
Audit & Supervisory Board Members (excluding External Audit & Supervisory Board Members)	28	28	—	—	1
External officers	54	54	—	—	7

Skill Matrix

■ Company's expectations for Directors and Audit & Supervisory Board Members

These are the important areas for the Company to promote "Sustainable Management" and its specific measures in the Medium-term Management Plan. In addition, the "Management of the Company's business" in the following areas expects to monitor and supervise the execution of business operations in line with the "Sustainable Management" and raise issues from a long-term perspective.

Name	Affiliation	Area of expertise the Company expects in particular								
		Management of the Company's business	Corporate Management	International business, Overseas operation / Globalization	Manufacturing, Technology / R&D	Sales, Marketing	ICT, DX	Finance, Accounting, M&A	Compliance, Risk management	Personnel Development, Organizational Innovation, Diversity
Directors										
Etsuro Saito		○	○	○		○		○	○	○
Hiroshi Niwayama		○	○	○			○	○	○	
Hisashi Sakamaki	External/Independent	○	○	○	○		○		○	○
Fumiaki Terasaka	External/Independent	○	○			○			○	○
Mieko Kuwayama	External/Independent	○			○	○			○	○
Osami Maehara	External/Independent	○	○	○		○		○	○	
Ryuichi Kubota	External	○	○				○	○	○	○
Tsunenao Kosuda		○	○			○				○
Tadashi Hasegawa		○		○	○		○			○
Hiroyuki Yokoyama		○		○		○	○	○		
Masaki Sugiyama		○			○	○	○			
Audit & Supervisory Board Members										
Akira Inoue	External/Independent			○				○	○	
Yoshinobu Miyajima				○				○	○	
Youichi Hirose	External						○	○	○	

* "○" is indicated in areas the Company expects, particularly in light of each individual's experience and current role. It is not indicative of all the insight and experience possessed by each individual.

Our Leadership

■ Directors

Etsuro Saito President & CEO (Representative Director)	
April 1977	Joined the Company
December 2008	General Manager, VRF/ATW Sales & Marketing Division
April 2009	Corporate Vice President
April 2011	Corporate Senior Vice President
April 2015	Corporate Senior Executive Vice President
June 2015	President & Representative Director
December 2020	President & Representative Director, Chief Sustainability Officer (CSO)
April 2022	President & Representative Director, Chief Executive Officer (CEO) and CSO (to present)

Hiroshi Niwayama Vice President (Representative Director)	
April 1977	Joined the Company
October 2001	General Manager, Finance Division and General Manager, Accounting Division
June 2004	Director
April 2006	Director & Corporate Vice President
April 2007	Director & Corporate Senior Vice President
April 2010	Director & Corporate First Senior Vice President
April 2011	Director & Corporate Executive Vice President
April 2015	Director & Corporate Senior Executive Vice President
June 2018	Vice President & Representative Director, in charge of Corporate Functions (to present)

Hisashi Sakamaki Director [External] [Independent]	
January 1967	Joined Canon Camera Co., Inc. (currently Canon Inc.)
January 1987	General Manager, Systems Operations, Canon Inc.
March 1989	Director, Canon Inc.
March 1996	Managing Director, Canon Inc.
March 1999	President & CEO, Canon Electronics Inc.
May 2010	External Director, Ryohin Keikaku Co., Ltd.
June 2015	Director, the Company (to present)
June 2016	External Director, Yaoko Co., Ltd. (to present)
March 2021	Chairman & CEO, Canon Electronics Inc. (to present)

■ Directors

Fumiaki Terasaka Director [External] [Independent]	
April 1972	Joined Sapporo Breweries Limited (currently Sapporo Holdings Limited)
October 2002	Director, Kyushu Sales & Marketing Division, Sapporo Breweries Limited
March 2004	Operating Officer, Sapporo Breweries Limited (newly established company)
September 2004	Director and Managing Officer, Sapporo Breweries Limited
March 2005	Director and Executive Managing Officer, Sapporo Breweries Limited
March 2009	Executive Managing Officer, Sapporo Breweries Limited
March 2010	President and Representative Director, Sapporo Breweries Limited Member of the Board, Managing Director and Group Operating Officer, Sapporo Holdings Limited
March 2013	Senior Advisor, Sapporo Breweries Limited
March 2014	Advisor, Sapporo Breweries Limited
November 2015	External Audit & Supervisory Board Member, DAISYO CORPORATION (to present)
June 2017	Director, the Company (to present)
June 2017	External Director, Citizen Watch Co., Ltd.

Mieko Kuwayama Director [External] [Independent]	
April 1970	Joined Shiseido Company, Limited
April 2004	General Manager, CSR Department, Shiseido Company, Limited
April 2008	Part-time Lecturer, Faculty of Economics, Komazawa University
April 2009	Senior Researcher, Business Ethics Research Center
June 2012	Specially Appointed Professor, Graduate School of Law, Hitotsubashi University
April 2015	Visiting Researcher, Research Center for CFO Education, Hitotsubashi University (to present)
April 2015	Visiting Researcher, Mission Management Research Institute, Meiji University
June 2017	Director, the Company (to present)
April 2018	Chief Researcher, Business Ethics Research Center (to present)
June 2018	External Director, HAZAMA ANDO CORPORATION (to present)

Osami Maehara Director [External] [Independent]	
April 1978	Joined the Company
August 1983	Joined Hitachi Koki Co., Ltd. (currently Koki Holdings Co., Ltd.)
June 2006	General Manager, Corporate Planning Division, Hitachi Koki Co., Ltd.
June 2008	Director, Hitachi Koki Co., Ltd.
June 2012	Managing Director, Hitachi Koki Co., Ltd.
June 2013	Senior Managing Director, Hitachi Koki Co., Ltd.
June 2014	President & Representative Director, Hitachi Koki Co., Ltd.
April 2019	Chairman, Koki Holdings Co., Ltd.
August 2020	External Director, Audit & Supervisory Committee Member, UMC Electronics Co., Ltd. (to present)
Jun 2021	Director, the Company (to present)

■ Directors

Ryuichi Kubota Director [External]	
April 1986	Joined Fujitsu Limited
April 2019	Corporate Executive Officer SVP, Head of Business Management Unit, Technology Solutions Business, Fujitsu Limited
April 2021	Director & Corporate Senior Executive Vice President, PFU Ltd.
September 2022	Corporate Executive Officer, EVP, Fujitsu Limited (to present)
June 2023	Director, the Company (to present)

Tsunenao Kosuda Director	
April 1978	Joined the Company
June 2002	General Manager, Sales Planning Department, Domestic Whole Sales Promotion Division
June 2005	Director
April 2006	Director & Corporate Vice President
June 2006	Corporate Vice President
April 2009	Corporate Senior Vice President
June 2010	Director & Corporate Senior Vice President
April 2011	Director & Corporate First Senior Vice President
April 2013	Director & Corporate Executive Vice President
April 2018	Director & Corporate Senior Executive Vice President (to present)

Tadashi Hasegawa Director	
April 1988	Joined Fujikoki Corporation
May 1997	Joined the Company
April 2014	Director & Senior Vice General Manager, Fujitsu General Central Airconditioner (Wuxi) Co., Ltd.
April 2015	Corporate Vice President, the Company
April 2017	Corporate Senior Vice President
June 2018	Director & Corporate Senior Vice President
April 2019	Director & Corporate First Senior Vice President
April 2020	Director & Corporate Executive Vice President (to present)

Hiroyuki Yokoyama Director	
April 1986	Joined the Company
October 2007	General Manager, Global Demand Chain Management Division, Office of Global Demand Chain Management
April 2009	Corporate Vice President
April 2014	Corporate Senior Vice President
June 2017	Director & Corporate Senior Vice President
April 2019	Director & Corporate First Senior Vice President
April 2022	Director & Corporate Executive Vice President (to present)

Our Leadership (cont.)**■ Directors**

Masaki Sugiyama Director	
April 1981	Joined the Company
April 2011	General Manager, Information & Communication Networking System Division
April 2016	Corporate Vice President,
June 2016	Director & Corporate Vice President
April 2018	Director & Corporate Senior Vice President
April 2019	Director & Corporate First Senior Vice President (to present)

■ Audit & Supervisory Board Members

Akira Inoue Full-time Corporate Auditor [External] [Independent]	
April 1980	Joined The Dai-Ichi Kangyo Bank, Ltd. (now Mizuho Bank, Ltd.)
September 1999	Senior Vice President, Credit Audit Division
April 2002	Senior Vice President, Corporate Credit Assessment Division, Mizuho Corporate Bank, Ltd. (Currently Mizuho Bank, Ltd.)
October 2007	Deputy General Manager, Internal Audit Division
May 2008	General Manager, Internal Audit Division, Hokuetsu Paper Mills, Ltd. (Currently Hokuetsu Corporation) (Seconded)
June 2010	Senior Vice President, Corporate Banking Division No.8, Mizuho Corporate Bank, Ltd.
June 2010	Full-time Corporate Auditor, the Company (to present)

Yoshinobu Miyajima Full-time Corporate Auditor	
April 1981	Joined the Company
December 2009	General Manager, Air Conditioner Business Administration Division, and Deputy General Manager, Finance and Accounting Division
April 2010	Corporate Vice President
April 2014	Corporate Senior Vice President
April 2021	Adviser (to present)
June 2021	Full-time Corporate Auditor, the Company (to present)

Youichi Hirose Corporate Auditor [External]	
April 1981	Joined Fujitsu Limited
June 2009	Vice President, Corporate Controller, Corporate Finance Unit, Fujitsu Limited
April 2012	Executive Vice President
May 2013	Corporate Vice President
April 2014	Head of Corporate Finance Unit
April 2017	Executive Advisor
June 2017	Audit & Supervisory Board Member (to present)
June 2018	Corporate Auditor, the Company (to present)

Corporate Vice Presidents and Other Management Officers (As of December 1, 2023)**■ Chief Executive Officer**

Etsuro Saito	CEO (Chief Executive Officer) CSO (Chief Sustainability Officer)
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■ Corporate Senior Executive Vice Presidents

Hiroshi Niwayama	In charge of Corporate Functions
Tsunenao Kosuda	In charge of Domestic Sales and Marketing

■ Corporate Executive Vice Presidents

Tadashi Hasegawa	In charge of Air Conditioner and Quality Assurance Executive Manager, Air Conditioner Business Group General Manager, Air Conditioner Product Planning Division President, Fujitsu General (Thailand) Co., Ltd. President and Representative Director, Aero Shield Co., Ltd.
Hiroyuki Yokoyama	In charge of Global Demand Chain Management, Air Conditioner Production and IT Executive Manager, Office of Global Demand Chain Management President, Fujitsu General Central Air Conditioning (Wuxi) Co., Ltd.

■ Corporate First Senior Vice Presidents

Masaki Sugiyama	In charge of Information & Communication System Executive Manager, Office of Information & Communication System President & Representative Director, Fujitsu General OS Technology Limited
Susumu Ohkawara	General Manager, Corporate Executive Office In charge of Risk Management, Internal Control and Information Security

■ Corporate Senior Vice Presidents

Kimihiko Shimizu	In charge of Procurement Reform President, Fujitsu General (Shanghai) Co., Ltd.
Masataka Eto	Director and General Manager, Fujitsu General (Shanghai) Co., Ltd.
Yosuke Nakagawa	Executive Manager, Office of Domestic Sales and Marketing General Manager, Domestic Service Support Division
Takumi Tsubouchi	Executive Manager, Office of Air Conditioner Products Development Vice in charge of Air Conditioner Deputy Executive Manager, Air Conditioner Business Group Mentor, Being Innovative Group (BIG)
Masashi Okada	President and Representative Director, Fujitsu General Electronics Ltd. In charge of Electronic Devices General Manager, Electronic Devices & Components Division President, Fujitsu General Electronics (Suzhou) Co., Ltd.
Atsushi Itagaki	President, Fujitsu General Air Conditioning R&D (Thailand) Co., Ltd. President, TCFG Compressor (Thailand) Co., Ltd.

■ Corporate Vice Presidents

Masahiko Naito	Vice in charge of Branding and IT
Hiroyuki Sato	Deputy Executive Manager, Office of Air Conditioner Products Development Deputy Executive Manager, Air Conditioner Business Group
Hiroshi Kobayashi	General Manager, Human Resources Division
Toshio Kano	General Manager, Corporate Communications Division General Manager, Sustainability Promotion Division
Shigeki Asai	Deputy Executive Manager, Office of Information & Communication System General Manager, Information & Communication System Sales Management Division
Yasushi Asanuma	Executive Manager, Office of International Sales and Marketing Chairman, Fujitsu General South East Europe S.A.

■ Fellow

Eiji Futagami	General Manager, Office of Air Conditioner Engineering Project President and Representative Director, Fujitsu General Laboratories Limited
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Introduction of Nominating and Compensation Committee Members**■ Nominating Committee Members**

Chairman:	Fumiaki Terasaka, Director (Independent External Director)
Members:	Hisashi Sakamaki, Director (Independent External Director) Mieko Kuwayama, Director (Independent External Director) Osami Maehara, Director (Independent External Director) Etsuro Saito, President & CEO

■ Compensation Committee Members

Chairman:	Fumiaki Terasaka, Director (Independent External Director)
Members:	Hisashi Sakamaki, Director (Independent External Director) Mieko Kuwayama, Director (Independent External Director) Osami Maehara, Director (Independent External Director) Hiroshi Niwayama, Vice President & Representative Director



For details, please refer to the Annual Securities Report.
IR Library > Annual Securities Reports (in Japanese)
https://www.fujitsu-general.com/jp/ir/library/sec_report/



Financial Data

■ Ten-Year Financial Summary

Financial Data	(Unit)	FY2013	FY2014	FY2015
Net sales	(Millions of yen)	241,441	274,807	280,977
Operating income	(Millions of yen)	20,702	27,140	27,521
Operating income margin	(%)	8.6	9.9	9.8
Ordinary income	(Millions of yen)	20,407	27,860	25,889
Profit attributable to owners of parent	(Millions of yen)	13,227	17,809	17,531
Comprehensive income	(Millions of yen)	15,410	23,455	13,143
Total net assets	(Millions of yen)	55,803	76,638	87,350
Total assets	(Millions of yen)	162,421	190,522	181,082
Net cash provided by (used in) operating activities	(Millions of yen)	15,141	24,066	23,207
Net cash provided by (used in) investing activities	(Millions of yen)	(6,131)	(4,676)	(6,830)
Free cash flow	(Millions of yen)	9,010	19,389	16,377
Net cash provided by (used in) financing activities	(Millions of yen)	(10,536)	(15,472)	(3,311)
Cash and cash equivalents at end of period	(Millions of yen)	4,680	9,136	21,604
Amount per share				
Earnings per share (EPS)	(Yen)	123.80	170.19	167.55
Net assets per share (BPS)	(Yen)	514.29	710.16	812.56
Dividend per share	(Yen)	14.00	18.00	20.00
Key Indicators, etc.				
R&D expenses	(Millions of yen)	10,284	11,549	12,374
R&D expense ratio	(%)	4.3	4.2	4.4
Capital expenditures	(Millions of yen)	6,162	7,148	5,037
Depreciation expenses	(Millions of yen)	3,623	3,876	4,556
Shareholder's equity ratio	(%)	33.1	39.0	47.0
Return on equity (ROE)	(%)	26.3	27.9	22.0
Return on assets (ROA)	(%)	8.5	10.1	9.4
Net D/E ratio	(Times)	0.17	(0.11)	(0.25)
Cash conversion cycle*	(Days)	79.1	82.0	81.8
Days inventory outstanding	(Days)	29.5	31.6	31.1
Inventories	(Millions of yen)	19,962	21,833	20,044
Dividend payout ratio	(%)	11.3	10.6	11.9
Price earnings ratio (PER)	(Times)	8.0	9.3	10.4

* Cash conversion cycle (CCC): Days' sales in accounts receivable + Days' sales in inventory - Days' sales in accounts payable

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
	260,054	262,340	252,667	262,117	265,452	284,128	371,019
	26,490	20,207	14,589	14,941	18,737	8,444	15,098
	10.2	7.7	5.8	5.7	7.1	3.0	4.1
	23,960	18,543	14,116	13,683	20,537	11,402	17,432
	10,031	12,854	8,892	5,765	13,008	3,722	8,694
	10,513	14,879	8,171	752	19,921	9,616	11,744
	95,694	107,722	113,122	110,711	126,085	131,454	139,570
	193,949	210,403	215,784	213,250	251,378	268,633	298,390
	26,799	10,894	8,513	9,724	25,001	(14,945)	(8,043)
	(4,923)	(5,862)	(12,515)	(19,141)	(11,267)	(7,871)	(8,423)
	21,875	5,032	(4,002)	(9,416)	13,733	(22,817)	(16,466)
	(2,891)	(2,936)	(3,172)	2,090	(5,825)	(971)	19,316
	40,789	42,710	35,412	27,571	36,707	14,202	17,391
	95.88	122.86	84.99	55.11	124.32	35.57	83.04
	886.89	998.94	1,046.46	1,021.74	1,161.61	1,205.43	1,272.80
	22.00	24.00	26.00	28.00	30.00	32.00	34.00
	12,102	12,874	12,986	13,425	14,133	14,582	15,704
	4.7	4.9	5.1	5.1	5.3	5.1	4.2
	5,538	6,358	8,378	13,939	8,729	8,201	8,217
	5,382	5,062	5,280	5,848	6,124	6,825	7,582
	47.8	49.7	50.7	50.1	48.4	47.0	44.7
	11.3	13.0	8.3	5.3	11.4	3.0	6.7
	5.3	6.4	4.2	2.7	5.6	1.4	3.1
	(0.44)	(0.41)	(0.32)	(0.21)	(0.26)	(0.04)	0.12
	74.5	74.5	87.4	91.9	91.3	99.3	108.8
	31.7	37.8	42.8	45.9	52.2	70.6	73.5
	23,355	27,930	26,703	32,979	44,479	73,037	72,760
	22.9	19.5	30.6	50.8	24.1	90.0	40.9
	22.9	15.5	18.4	35.4	24.8	67.2	45.0

Stock Information (as of March 31, 2023)

FUJITSU GENERAL LIMITED

Capital stock

18,172 million yen

Stock exchange listing

The Prime Market of the Tokyo Stock Exchange

Stock Code

6755

Number of shares

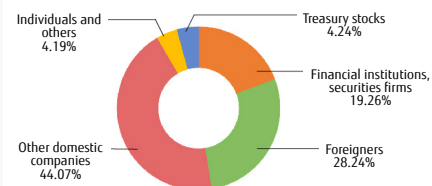
Number of shares authorized: 200,000,000

Number of shares issued: 109,339,548

Number of shareholders

4,184

■ Distribution by type of shareholder (share units)



* Please refer to the following page for detailed corporate data.
[P. 2: Corporate Profile, Group Profile, Business Overview]

■ Major Shareholders

Shareholder	Number of Shares Held (Thousands of shares)	Shareholding Ratio (%)
Fujitsu Ltd.	46,121	44.05
The Master Trust Bank of Japan, Ltd. (Trust Account)	7,453	7.12
Goldman Sachs And Company Regular Account	5,192	4.96
BYN GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	4,206	4.02
Goldman Sachs International	3,032	2.90
MSIP CLIENT SECURITIES	2,399	2.29
Custody Bank of Japan, Ltd. (Trust Account)	2,299	2.20
JPLLC CLIENT ASSETS-SK J	2,004	1.91
Mizuho Bank, Ltd.	2,000	1.91
Nomura Securities Co., Ltd. (Proprietary Account)	1,682	1.61

* In addition to the above, FUJITSU GENERAL retains 4,631 thousand shares of treasury stock. Shareholding ratios are calculated after deducting treasury stock.

■ Transition in share price

Share price (yen)



Editorial Policy

In this integrated report, we select and report key information covering our policies, approaches, data, and other areas. For detailed information about our activities, examples of initiatives, and so forth, please visit our official website.

- ◆ Reporting period: FY2022 (April 1, 2022 to March 31, 2023)
Please note that this report also refers to some events that took place before and after this period.
- ◆ Scope of organizations covered in the report: This report covers the activities and achievements of Fujitsu General Limited and its consolidated subsidiaries and affiliated companies accounted for by the equity method, which collectively constitutes the Fujitsu General Group.
- ◆ Reference guidelines used for the preparation of this report: "GRI Standards," published by Global Reporting Initiative (GRI); UN Global Compact; "ISO 26000: 2010," published by the International Organization for Standardization (ISO); recommendations by the Task Force on Climate-related Financial Disclosures (TCFD); and "Environmental Reporting Guidelines 2018," published by the Ministry of Environment of Japan
- ◆ Published: December 2023 (Next scheduled: October 2024)
 - * Reproduction of this report in whole or in part is prohibited without permission.
 - ◇ "nocria" is a registered trademark of Fujitsu General Limited.
 - ◇ "AIRSTAGE" is a registered trademark of Fujitsu General Limited.
- ◆ For inquiries, contact: Corporate Communications Division, Sustainability Promotion Division
- ◆ Scope of information disclosure
The Fujitsu General Group discloses to its stakeholders a wide range of information regarding its business activities.

	Website	Booklet and PDF	PDF
Financial Data	IR information page 	Annual Securities Report  Summaries of financial results 	Integrated reports (this document)
Non-financial Data	Sustainability information page 		

Forward-looking Statement

This report presents not only the past and current facts about the Fujitsu General Group but also its projections, forecasts, and plans. Such projections, forecasts, and plans are based on the information available to us at the time we prepared this report. All readers are advised to note that results of the Group's business activities and developments may differ from those projections, forecasts, and plans, depending on unforeseeable changes in the business environment and other relevant factors.

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