

Performance highlights

Fujitsu Limited and Consolidated Subsidiaries

The Fujitsu Group adopted International Financial Reporting Standards (IFRS) in fiscal 2014. Figures for fiscal 2013 are presented based on both Japanese GAAP and IFRS.

On November 1, 2017, the Company sold some of its shares in Fujitsu TEN Limited to DENSO CORPORATION. Consequently, Fujitsu TEN became classified as a discontinued business and net sales (revenue) and operating profit were reclassified in fiscal 2016.

Fiscal years	JGAAP	(Billions of yen)										Year-on-year change (%) ^{*1}
		IFRS										
	2013	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022/2021
Financial data												
Net sales (revenue)	¥4,762.4	¥4,762.4	¥4,753.2	¥4,739.2	¥4,132.9	¥4,098.3	¥3,952.4	¥3,857.7	¥3,589.7	¥3,586.8	¥3,713.7	3.5
Net sales (revenue) outside Japan	1,801.4	1,801.4	1,879.9	1,894.2	1,461.2	1,506.8	1,435.4	1,228.5	1,172.0	1,316.9	1,423.4	8.1
Percentage of sales outside Japan (%)	37.8	37.8	39.6	40.0	35.4	36.8	36.3	31.8	32.7	36.7	38.3	
Operating profit	142.5	147.2	178.6	120.6	117.4	182.4	130.2	211.4	266.3	219.2	335.6	53.1
Operating profit margin (%)	3.0	3.1	3.8	2.5	2.8	4.5	3.3	5.5	7.4	6.1	9.0	
Net profit (Profit attributable to owners of the parent)	48.6	113.2	140.0	86.7	88.4	169.3	104.5	160.0	202.7	182.6	215.1	17.8
Cash flows from operating activities	¥ 175.5	¥ 176.5	¥ 280.1	¥ 253.0	¥ 250.3	¥ 200.4	¥ 99.4	¥ 347.2	¥ 307.9	¥ 248.3	¥ 220.3	(11.3)
Cash flows from investing activities	(128.8)	(128.9)	(200.5)	(164.3)	(145.4)	(22.5)	4.1	(114.2)	(71.5)	(59.2)	(42.8)	—
Free cash flow	46.6	47.5	79.6	88.7	104.8	177.8	103.5	233.0	236.3	189.0	177.5	(6.1)
Cash flows from financing activities	(44.7)	(46.2)	(17.3)	(67.7)	(98.8)	(112.4)	(136.6)	(193.1)	(219.6)	(193.6)	(313.5)	—
Inventories	¥ 330.2	¥ 330.2	¥ 313.8	¥ 298.8	¥ 293.1	¥ 241.6	¥ 226.0	¥ 238.0	¥ 237.0	¥ 309.8	¥ 337.0	8.8
Monthly inventory turnover rate (times)	1.07	1.07	1.11	1.12	1.15	1.21	1.22	1.13	1.16	0.98	0.83	
Total assets	3,079.5	3,105.9	3,271.1	3,226.3	3,191.4	3,121.5	3,104.8	3,187.4	3,190.2	3,331.8	3,265.5	(2.0)
Owners' equity (Equity attributable to owners of the parent)	573.2	566.5	790.0	782.7	881.2	1,087.7	1,132.0	1,240.9	1,450.1	1,590.7	1,586.8	(0.2)

Point
1

Operating profit margin

In fiscal 2022, excluding one-time profit of ¥14.7 billion associated with business restructuring and business transfers, operating profit on an actual business basis was ¥320.8 billion, with an operating profit margin on an actual business basis of 8.6%, improving 0.9 of a percentage point year on year. As a special item, the result for the fiscal year included profit from business transfers, while the previous fiscal year's result included expenses from conducting measures to accelerate our transition into a DX company.

Point
2

Free cash flow

In fiscal 2022, base cash flow, which is free cash flow before growth investments plus lease obligation payments, was positive ¥250.0 billion, an increase in cash inflows of ¥38.2 billion compared with the previous fiscal year. Base cash flow is cash flow generated from the business and optimization of asset holdings, and is the source of cash for funding growth investments and the distribution of shareholder returns.

^{*1} The actual figures are shown in units of billions of yen, and the rate of change is calculated in units of millions of yen.

Performance highlights

Fujitsu Limited and Consolidated Subsidiaries

The Fujitsu Group adopted International Financial Reporting Standards (IFRS) in fiscal 2014. Figures for fiscal 2013 are presented based on both Japanese GAAP and IFRS.

On November 1, 2017, the Company sold some of its shares in Fujitsu TEN Limited to DENSO CORPORATION. Consequently, Fujitsu TEN became classified as a discontinued business and net sales (revenue) and operating profit were reclassified in fiscal 2016.

Fiscal years	JGAAP	IFRS										(%)
	2013	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Year-on-year change (%) ^{*1}
Financial data												
Return on equity (ROE) (%)	8.1	23.2	20.6	11.0	10.6	17.2	9.4	13.5	15.1	12.0	13.5	
Owners' equity ratio (Equity attributable to owners of the parent ratio) (%)	18.6	18.2	24.2	24.3	27.6	34.8	36.5	38.9	45.5	47.7	48.6	
Return on assets (ROA) (%)	1.6	3.7	4.4	2.7	2.8	5.4	3.4	5.1	6.4	5.6	6.5	
Interest-bearing loans (billions of yen)	519.6	560.2	578.4	534.9	486.7	402.2	316.2	405.5	316.3	285.3	211.1	(26.0)
D/E ratio (times)	0.91	0.99	0.73	0.68	0.55	0.37	0.28	0.33	0.22	0.18	0.13	
Net D/E ratio (times)	0.38	0.46	0.27	0.20	0.12	-0.05	-0.09	-0.04	-0.11	-0.12	-0.09	
R&D expenses (billions of yen)	221.3	222.5	202.7	179.8	170.0	158.6	134.9	123.3	113.8	105.3	109.5	4.0
Capital expenditure ^{*2} (billions of yen)	122.2	122.8	140.6	156.0	120.6	94.0	83.5	96.4	87.5	88.9	121.0	36.1
Depreciation ^{*2} (billions of yen)	115.1	115.9	121.2	119.8	108.6	107.0	96.9	84.5	76.0	89.5	89.6	0.1
Amounts per share of common stock (yen)^{*3}												
Net profit attributable to owners of the parent (EPS) ^{*4}	¥ 23.49	¥ 54.71	¥ 67.68	¥ 41.94	¥ 42.83	¥ 82.53	¥512.50	¥791.20	¥1,013.78	¥ 924.21	¥1,107.63	19.8
Dividends	4	4	8	8	9	11	150	180	200	220	240	9.1
Equity attributable to owners of the parent ^{*5}	277.03	273.79	381.88	378.37	429.80	528.38	5,585.35	6,197.11	7,287.15	8,094.70	8,425.37	4.1

Point
3**ROE**

ROE, calculated by dividing profit for the year attributable to owners of the parent by total equity attributable to owners of the parent (owners' equity), was 13.5% in fiscal 2022, compared with 12.0% in the previous fiscal year.

Point
4**Net profit attributable to owners of the parent per share (EPS)**

EPS was ¥1,107.63 for fiscal 2022, an advancement from ¥924.21 in the previous fiscal year. The CAGR from fiscal 2019 to fiscal 2022 was 12%, in line with the financial target.

^{*1} The actual figures are shown in units of billions of yen, and the rate of change is calculated in units of millions of yen.

^{*2} Capital expenditure and depreciation do not include the effect of adopting IFRS 16 (Leases).

^{*3} On October 1, 2018, Fujitsu consolidated every 10 shares of stock into one share. Dividends per share for fiscal 2018 and thereafter reflect this share consolidation.

^{*4} Net profit attributable to owners of the parent ÷ Average number of shares of common stock outstanding excluding treasury stock during the fiscal year.

^{*5} Equity attributable to owners of the parent (Owners' equity) ÷ Number of shares of common stock outstanding excluding treasury stock at the end of the fiscal year.

Performance highlights

Fujitsu Limited and Consolidated Subsidiaries

Fiscal years	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022/2021 year-on-year change (%)
Non-financial data (ESG indicators)											
Environmental											
Greenhouse gas emissions (Scope 1) (thousand tons)* ⁶	219	197	189	208	198	147	87	75	70	65	-8.6
Greenhouse gas emissions (Scope 2 [Location-based]) (thousand tons)* ⁶	1,105	700	686	1,021	939	808	715	583	530	476	-10.6
Greenhouse gas emissions (Scope 2 [Market-based]) (thousand tons)* ⁶	—	—	—	—	912	771	663	540	427	341	-20.8
Greenhouse gas emissions (Scope 3) (thousand tons)	8,499	8,124	7,290	7,800	6,271	6,105	5,884	5,390	7,157	5,367	-25.0
Energy usage (thousand GJ)	19,700	18,780	18,370	20,380	19,250	17,350	16,300	137,80	13,000	5,080	-60.9
Ratio of renewable energy to total electricity consumption (%)	—	—	—	5.2	7.3	8.6	8.4	10.1	20.7	30.0	
Water usage (thousand m ³)	18,620	16,600	15,830	16,870	15,540	13,830	9,910	6,770	6,890	6,150	-10.7
Social											
Number of employees	162,393	158,846	156,515	155,069	140,365	132,138	129,071	126,371	124,216	124,055	
Outside Japan	61,357	59,491	57,610	56,622	47,889	46,791	46,839	44,946	47,371	51,414	
Percentage of female managers (%)	—	—	—	—	—	—	—	—	—	15.0	
Employee engagement* ⁷	—	—	—	—	—	—	63	68	67	69	
Governance											
Percentage of independent directors (non-consolidated) (%)	27.3	36.4	40.0	40.0	40.0	40.0	55.6	55.6	55.6	55.6	
Percentage of female directors (non-consolidated) (%)	9.1	16.7	20.0	20.0	20.0	20.0	22.2	22.2	22.2	22.2	

Point
5Point
5**Percentage of independent directors (non-consolidated)**

As of the Annual Shareholders' Meeting convened in June 2023, five of the Company's nine directors approved were independent directors, who constitute a majority at meetings of the Board of Directors. The Company is strengthening oversight and advisory capabilities by actively appointing external directors with a high degree of independence and diverse perspectives.

*⁶ Includes emissions from Group companies that were present for only part of the relevant fiscal year. (Consolidated Group data has been used from fiscal 2023.)

*⁷ An average score calculated by assigning scores between 0 and 100 to each of the five answer options of survey questions.

Highlights by segment

Fujitsu Limited and Consolidated Subsidiaries
Presented based on business segments applied from fiscal 2020

		Market environment	Fiscal 2022 highlights	Revenue (Fiscal years)	Operating profit / Operating profit margin (Fiscal years)																							
Technology Solutions	Solutions / Services	<p>The Solutions / Services market expanded in fiscal 2022, with a gradual recovery in the second half of the fiscal year, despite supply chain disruptions, as well as the modernization of legacy IT systems and buoyant demand for shifting to the cloud. For fiscal 2023, the outlook is for macro-economic uncertainty; however, we expect solid performance atop continued lively demand for DX, including modernization.</p>	<p>Revenue Revenue in Solutions / Services was ¥1,819.3 billion, down 1.1% year on year. However, revenue from the actual business, excluding the impact of business restructuring, increased 2.5%. Despite the impact of component shortages on the hardware-related business, strong overall investment demand continued across each business type, and SI / Services recorded solid revenues, mainly due to renewal of core systems and business deals regarding modernization in industries such as manufacturing and distribution, and the DX business.</p> <p>Operating profit Operating profit was ¥233.7 billion, up ¥44.9 billion year on year. The increase reflected improved profits due to the effect of higher sales in SI/ Services in Japan, as well as the clear results of initiatives undertaken to date, such as standardization of development utilizing the Global Delivery Centers and increased efficiency in expenses.</p>	<p>(Billions of yen)</p> <table border="1"> <tr><th>Year</th><th>Revenue (Billions of yen)</th></tr> <tr><td>2020</td><td>1,883.6</td></tr> <tr><td>2021</td><td>1,840.5</td></tr> <tr><td>2022</td><td>1,819.3</td></tr> </table> <p>Note: Includes intersegment sales</p>	Year	Revenue (Billions of yen)	2020	1,883.6	2021	1,840.5	2022	1,819.3	<p>(Billions of yen) (%)</p> <table border="1"> <tr><th>Year</th><th>Operating profit (Billions of yen)</th><th>Operating profit margin (%)</th></tr> <tr><td>2020</td><td>190.7</td><td>10.1</td></tr> <tr><td>2021</td><td>188.7</td><td>10.3</td></tr> <tr><td>2022</td><td>233.7</td><td>12.8</td></tr> </table> <p>■ Operating profit (left scale) — Operating profit margin (right scale)</p>	Year	Operating profit (Billions of yen)	Operating profit margin (%)	2020	190.7	10.1	2021	188.7	10.3	2022	233.7	12.8			
	Year	Revenue (Billions of yen)																										
2020	1,883.6																											
2021	1,840.5																											
2022	1,819.3																											
Year	Operating profit (Billions of yen)	Operating profit margin (%)																										
2020	190.7	10.1																										
2021	188.7	10.3																										
2022	233.7	12.8																										
System Platforms	<p>In fiscal 2022, the domestic System Products market grew as supply chain disruptions and other factors gradually resolved from the second half of the fiscal year and companies made progress on clearing their order backlogs. In fiscal 2023, the market is expected to expand with the further clearing of order backlogs and the restarting of delayed projects. The mobile infrastructure markets in fiscal 2022 saw continued high levels of investment in 5G in Japan and North America. Meanwhile, the optical transmission market contracted sharply in Japan, partly reflecting a downshift in 5G network construction activity, but expanded in North America as investment continued to be stimulated by growth in demand for optical fiber backbones.</p>	<p>Revenue Revenue in System Platforms was ¥678.1 billion, up 9.8% year on year. From the second half of the fiscal year onward, revenue and profit and loss steadily recovered from the impact of the delayed supply of components caused by semiconductor shortages, while System Products sales were higher year on year, mainly for servers and storage systems. In addition, in Network Products, sales of photonics systems for North America increased.</p> <p>Operating profit Operating profit was ¥68.9 billion, an increase of ¥12.2 billion year on year. This increase reflected the recovery from the delayed supply of components, as well as the higher sales of network products for North America.</p>	<p>(Billions of yen)</p> <table border="1"> <tr><th>Year</th><th>System Products (Billions of yen)</th><th>Network Products (Billions of yen)</th></tr> <tr><td>2020</td><td>432.6</td><td>201.1</td></tr> <tr><td>2021</td><td>384.7</td><td>232.8</td></tr> <tr><td>2022</td><td>409.6</td><td>268.5</td></tr> </table> <p>Note: Includes intersegment sales</p>	Year	System Products (Billions of yen)	Network Products (Billions of yen)	2020	432.6	201.1	2021	384.7	232.8	2022	409.6	268.5	<p>(Billions of yen) (%)</p> <table border="1"> <tr><th>Year</th><th>Operating profit (Billions of yen)</th><th>Operating profit margin (%)</th></tr> <tr><td>2020</td><td>38.8</td><td>6.1</td></tr> <tr><td>2021</td><td>56.6</td><td>9.2</td></tr> <tr><td>2022</td><td>68.9</td><td>10.2</td></tr> </table> <p>■ Operating profit (left scale) — Operating profit margin (right scale)</p>	Year	Operating profit (Billions of yen)	Operating profit margin (%)	2020	38.8	6.1	2021	56.6	9.2	2022	68.9	10.2
Year	System Products (Billions of yen)	Network Products (Billions of yen)																										
2020	432.6	201.1																										
2021	384.7	232.8																										
2022	409.6	268.5																										
Year	Operating profit (Billions of yen)	Operating profit margin (%)																										
2020	38.8	6.1																										
2021	56.6	9.2																										
2022	68.9	10.2																										

Note: From fiscal 2023, the Company's segments have changed; however, as this report deals with fiscal 2022, the information is presented with the segments prior to the change.

Highlights by segment

		Market environment	Fiscal 2022 highlights	Revenue (Fiscal years)	Operating profit (loss) / Operating profit (loss) margin (Fiscal years)
		Please see pages 99-100, "Technology Solutions highlights by international region."	<p>Revenue Revenue in International Regions Excluding Japan was ¥812.4 billion, up 11.4% year on year. Sales in the service business expanded in step with the enhancement of capabilities in the digital domain due to M&As conducted in the Asia Pacific region, as well as foreign exchange effects.</p> <p>Operating profit Operating profit was ¥59 billion, down ¥18.0 billion year on year. The decrease mainly reflects the impact on profits of an increase in procurement costs associated with foreign exchange effects in the core business, one-time costs related to M&As, and the absence of a gain on transfer of a subsidiary that arose in the previous fiscal year.</p>	<p>(Billions of yen)</p> <p>Note: Includes intersegment sales</p>	<p>(Billions of yen) (%)</p> <p>■ Operating profit (left scale) — Operating profit margin (right scale)</p>
		In fiscal 2022, the enterprise PC market in Japan contracted year on year as the cycle of demand had passed its peak for computing environment upgrades, such as demand for PCs for the GIGA School Program in the education market and for telework. In fiscal 2023, a continued strong recovery in demand appears unlikely and the market is expected to continue contracting.	<p>Revenue Revenue in the Ubiquitous Solutions segment was ¥232.9 billion, down 1.7% year on year. Revenue in Japan increased by 10.6% year on year, while overseas revenue declined by 16.6% year on year, reflecting a decrease in PC sales as demand shrank due to a slump in market conditions in Europe.</p> <p>Operating profit Operating loss was ¥6.5 billion, a decrease of ¥12.4 billion year on year, as purchasing costs increased due to foreign exchange fluctuations.</p>	<p>(Billions of yen)</p> <p>Note: Includes intersegment sales</p>	<p>(Billions of yen) (%)</p> <p>■ Operating profit (loss) (left scale) — Operating profit (loss) margin (right scale)</p>
		In fiscal 2022, semiconductor market conditions worsened through the second half, mainly due to the impacts of global inflation and economic slowdown, a decline in demand for PCs and smartphones, and inventory adjustments, despite strong demand for automobiles and industrial equipment and the like. In fiscal 2023, adverse conditions are expected to continue as demand recedes further and inventory adjustments become drawn out.	<p>Revenue Revenue in Device Solutions was ¥382.6 billion, up 1.8% year on year. Full-year results were little changed from the previous fiscal year as a strong expansion in semiconductor demand in the first half was absorbed by a sharp drop in the second half.</p> <p>Operating profit Operating profit was ¥79.0 billion, up ¥0.7 billion year on year, basically on a par with the previous fiscal year due to same level year-on-year sales performance.</p>	<p>(Billions of yen)</p> <p>Note: Includes intersegment sales</p>	<p>(Billions of yen) (%)</p> <p>■ Operating profit (left scale) — Operating profit margin (right scale)</p>

Note: From fiscal 2023, the Company's segments have changed; however, as this report deals with fiscal 2022, the information is presented with the segments prior to the change.

Technology Solutions highlights by international region

Fujitsu Limited and Consolidated Subsidiaries

	Market environment	Fiscal 2022 highlights	Revenue (Fiscal years)	Operating profit / Operating profit margin (Fiscal years)															
Europe	<p>In 2022, Europe's IT market expanded favorably, growing 8.2% year on year. By region, the IT market in Western Europe grew dramatically by 10.6% year on year, while the IT market in Central and Eastern Europe contracted by 7.2%. In 2023, the overall IT market in Europe is expected to slow down, growing by just 2.6% year on year. By region, Central and Eastern Europe is forecast to lose further ground, falling by 4.5% year on year, while in Western Europe the pace of growth in the market is projected to slip to 3.5%. CAGR from 2022 to 2025 for Europe overall is predicted to be 5.7% as the region continues to advance steadily. By region, the expected CAGR for Central and Eastern Europe is 1.5%, and for Western Europe 6.3%.</p>	<p>Europe includes the United Kingdom, Northern Europe, Spain, Germany, and others. Revenue was ¥578.1 billion, an increase of ¥35.8 billion year on year. Operating profit was ¥4.1 billion, a decrease of ¥10.2 billion year on year. Overall revenue increased due to higher revenue in the products business, mainly reflecting a recovery from the impact of component shortages from the second half, and the impact of the yen's depreciation, despite the impact of a fall in revenue in the services business following the conclusion of a large-scale project in the United Kingdom in the previous fiscal year. Operating profit decreased, mainly reflecting the absence of one-time gains on the transfer of subsidiaries conducted in the previous fiscal year, the negative impact of a strong US dollar and a weak euro, and a decrease in profit following the conclusion of the large-scale project in the previous fiscal year, which was only partially absorbed by a boost in earnings following the acquisition of a public sector business deal in the United Kingdom.</p>	<p>(Billions of yen)</p> <table border="1"> <tr><th>Year</th><th>Revenue (Billions of yen)</th></tr> <tr><td>2021</td><td>542.2</td></tr> <tr><td>2022</td><td>578.1</td></tr> </table> <p>Note: Includes intersegment sales</p>	Year	Revenue (Billions of yen)	2021	542.2	2022	578.1	<p>(Billions of yen) (%)</p> <table border="1"> <tr><th>Year</th><th>Operating profit (Billions of yen)</th><th>Operating profit margin (%)</th></tr> <tr><td>2021</td><td>14.4</td><td>2.7</td></tr> <tr><td>2022</td><td>4.1</td><td>0.7</td></tr> </table> <p>■ Operating profit (left scale) — Operating profit margin (right scale)</p>	Year	Operating profit (Billions of yen)	Operating profit margin (%)	2021	14.4	2.7	2022	4.1	0.7
Year	Revenue (Billions of yen)																		
2021	542.2																		
2022	578.1																		
Year	Operating profit (Billions of yen)	Operating profit margin (%)																	
2021	14.4	2.7																	
2022	4.1	0.7																	
Americas	<p>In 2022, the IT market in the Americas grew significantly by 9.8% year on year, and is expected to continue growing strongly in 2023, increasing by 5.0%. The market is predicted to keep expanding at a rapid pace, with a CAGR of 7.4% from 2022 to 2025.</p>	<p>The Americas includes the United States, Canada, Brazil, and others. Revenue was ¥52.6 billion, up ¥11.1 billion year on year. Operating profit was ¥2.6 billion, up ¥1.1 billion year on year. Revenue growth was mainly attributable to growth in the services business in North America. Operating profit increased chiefly as a result of an improved gross profit margin associated with revenue growth in the services business in North America and efforts to increase efficiency in expenses.</p>	<p>(Billions of yen)</p> <table border="1"> <tr><th>Year</th><th>Revenue (Billions of yen)</th></tr> <tr><td>2021</td><td>41.5</td></tr> <tr><td>2022</td><td>52.6</td></tr> </table> <p>Note: Includes intersegment sales</p>	Year	Revenue (Billions of yen)	2021	41.5	2022	52.6	<p>(Billions of yen) (%)</p> <table border="1"> <tr><th>Year</th><th>Operating profit (Billions of yen)</th><th>Operating profit margin (%)</th></tr> <tr><td>2021</td><td>3.4</td><td>1.4</td></tr> <tr><td>2022</td><td>4.9</td><td>2.6</td></tr> </table> <p>■ Operating profit (left scale) — Operating profit margin (right scale)</p>	Year	Operating profit (Billions of yen)	Operating profit margin (%)	2021	3.4	1.4	2022	4.9	2.6
Year	Revenue (Billions of yen)																		
2021	41.5																		
2022	52.6																		
Year	Operating profit (Billions of yen)	Operating profit margin (%)																	
2021	3.4	1.4																	
2022	4.9	2.6																	

Notes: IDC's Black Book Live Edition June 2023 is the source of IT market information.

Technology Solutions highlights by international region

	Market environment	Fiscal 2022 highlights	Revenue (Fiscal years)	Operating profit (loss) / Operating profit (loss) margin (Fiscal years)															
Asia Pacific	In 2022, Asia Pacific's IT market expanded rapidly, growing 9.2% year on year. In 2023, solid performance is expected to continue with growth of 4.0%. The market is expected to maintain its upward trend, with a CAGR of 6.3% from 2022 to 2025.	Asia Pacific includes Southeast Asian countries such as Singapore, as well as Australia and New Zealand, and others. Revenue was ¥161.8 billion, up ¥32.8 billion year on year. Operating loss was ¥2.4 billion, a deterioration of ¥7.0 billion from an operating profit of ¥4.5 billion recorded in the previous fiscal year. The main factors for the increase in revenue for the region overall were the effects of M&As conducted in Oceania and revenue growth in Thailand and Singapore, among others. Operating loss resulted from a decrease in profit mainly attributable to increased expenses associated with the aforementioned M&As.	<p>(Billions of yen)</p> <table border="1"> <tr><th>Year</th><th>Revenue (Billions of yen)</th></tr> <tr><td>2021</td><td>128.9</td></tr> <tr><td>2022</td><td>161.8</td></tr> </table> <p>Note: Includes intersegment sales</p>	Year	Revenue (Billions of yen)	2021	128.9	2022	161.8	<p>(Billions of yen) (%)</p> <table border="1"> <tr><th>Year</th><th>Operating profit (loss) (Billions of yen)</th><th>Operating profit (loss) margin (%)</th></tr> <tr><td>2021</td><td>4.5</td><td>3.5</td></tr> <tr><td>2022</td><td>-2.4</td><td>-1.5</td></tr> </table> <p>Legend: ■ Operating profit (loss) (left scale), — Operating profit (loss) margin (right scale)</p>	Year	Operating profit (loss) (Billions of yen)	Operating profit (loss) margin (%)	2021	4.5	3.5	2022	-2.4	-1.5
Year	Revenue (Billions of yen)																		
2021	128.9																		
2022	161.8																		
Year	Operating profit (loss) (Billions of yen)	Operating profit (loss) margin (%)																	
2021	4.5	3.5																	
2022	-2.4	-1.5																	
East Asia	In 2022, the East Asian IT market saw subdued growth of 1.4% year on year. However, in 2023, it is forecast to increase by 3.5% year on year. Growth is expected to accelerate, with a CAGR of 6.6% from 2022 to 2025.	East Asia includes China, Taiwan, South Korea, and others. Revenue was ¥44.8 billion, up ¥10.5 billion year on year. Operating profit was ¥1.5 billion, up ¥1.1 billion year on year. Revenue increased mainly due to a contribution from a large-scale business deal in Taiwan and an increase in the product business in South Korea. Operating profit increased due to the effects of the large-scale business deal in Taiwan.	<p>(Billions of yen)</p> <table border="1"> <tr><th>Year</th><th>Revenue (Billions of yen)</th></tr> <tr><td>2021</td><td>34.2</td></tr> <tr><td>2022</td><td>44.8</td></tr> </table> <p>Note: Includes intersegment sales</p>	Year	Revenue (Billions of yen)	2021	34.2	2022	44.8	<p>(Billions of yen) (%)</p> <table border="1"> <tr><th>Year</th><th>Operating profit (loss) (Billions of yen)</th><th>Operating profit (loss) margin (%)</th></tr> <tr><td>2021</td><td>0.4</td><td>1.2</td></tr> <tr><td>2022</td><td>1.5</td><td>3.3</td></tr> </table> <p>Legend: ■ Operating profit (loss) (left scale), — Operating profit (loss) margin (right scale)</p>	Year	Operating profit (loss) (Billions of yen)	Operating profit (loss) margin (%)	2021	0.4	1.2	2022	1.5	3.3
Year	Revenue (Billions of yen)																		
2021	34.2																		
2022	44.8																		
Year	Operating profit (loss) (Billions of yen)	Operating profit (loss) margin (%)																	
2021	0.4	1.2																	
2022	1.5	3.3																	

Notes: IDC's Black Book Live Edition June 2023 is the source of IT market information.