

# Fujitsu swings back into the black

April 30 2014

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Japan's Fujitsu said Wednesday it swung back into the black, posting an annual net profit after aggressive cost-cutting and stronger demand at home for its computer offerings.

The sprawling IT conglomerate earned 48.6 billion yen (\$474 million) for the fiscal year to March, reversing a net loss of 79.9 billion in the previous year.

Operating profit soared 61.5 percent to 142.5 billion yen while sales came in at 4.76 trillion yen, rising 8.7 percent from a year earlier.

"Despite the decline in [mobile phone sales](#), gross profit increased due to the impact of foreign exchange fluctuations and the [beneficial effects](#) of initiatives to improve profitability," it said, referring to cost cuts.

A weaker yen has boosted repatriated profits for major Japanese exporters and made their products more competitive overseas.

Fujitsu pointed to stronger demand for its system integration services used in the public and financial services sectors, while sales of personal computers and networking products were also up.

"Throughout fiscal 2013, we saw a strong recovery in IT spending in Japan," Fujitsu president Masami Yamamoto said in a statement.

For the year to March 2015, Fujitsu said it expects a net profit of 125 billion yen and an [operating profit](#) of 185 billion yen on sales of 4.8

trillion [yen](#).

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