

Earnings of FY2018/3 1Q

FUJIFILM Holdings Corporation

Aug. 14, 2017

FORWARD-LOOKING STATEMENTS

Forward-looking statements, such as those relating to earnings forecasts and other projections contained in this material, are management's current assumptions and beliefs based on currently available information. Such forward-looking statements are subject to a number of risks, uncertainties, and other factors. Accordingly, actual results may differ materially from those projected due to various factors.

Performance Summary of FY2018/3 1Q

FUJIFILM

Consolidated Performance for FY2018/3 1Q (Apr. 2017 – Jun. 2017)

(Billions of yen)

	FY2017/3 1Q	FY2018/3 1Q	Change		
				Influence of exchange rate	Currency-neutral basis
Revenue	545.8 100.0%	571.5 100.0%	25.7 +4.7%	3.4	22.3 +4.1%
Operating Income	29.5 5.4%	35.8 6.3%	6.3 +21.5%	(0.9)	7.2 +24.5%
Income before Income Taxes	23.6 4.3%	57.6 10.1%	34.0 (2.4 times)	6.4	27.6 (2.2 times)
Net Income Attributable to FUJIFILM Holdings	12.1 2.2%	43.8 7.7%	31.7 (3.6 times)	4.4	27.3 (3.3 times)
Net Income Attributable to FUJIFILM Holdings per Share	¥26.79	¥100.06	¥73.27		
Exchange Rates	US\$/¥ ¥108	¥111	¥3		
	€/¥ ¥122	¥122			

<Other factors of change (YoY) >

Operating income --- Raw material prices: -¥1.4 billion

Consolidated Revenue and Operating Income by Segments

(Billions of yen)

Revenue	1Q		Change		Influence of exchange rate	Currency-neutral basis	
	FY2017/3	FY2018/3					
Imaging Solutions	77.8	85.0	7.2	(+9.2%)	1.2	6.0	(+7.7%)
Healthcare	80.3	91.3	11.0	(+13.8%)	0.7	10.3	(+12.9%)
Information Solutions	205.0	230.0	25.0	(+12.2%)	2.3	22.7	(+11.1%)
Document Solutions	263.0	256.5	(6.5)	(-2.5%)	(0.1)	(6.4)	(-2.4%)
Total	545.8	571.5	25.7	(+4.7%)	3.4	22.3	(+4.1%)

Note: After elimination of intersegment transaction.

(Billions of yen)

Operating Income	1Q		Change		Influence of	Currency-neutral basis	
	FY2017/3	FY2018/3					
Imaging Solutions	5.6	12.6	7.0	(2.2 times)	0.4	6.6	(2.2 times)
Healthcare	(1.0)	(0.8)	0.2	(Reduction of deficit)	0.0	0.2	(Reduction of deficit)
Information Solutions	15.1	18.9	3.8	(+25.8%)	0.5	3.3	(+22.3%)
Document Solutions	16.2	11.7	(4.5)	(-28.1%)	(1.8)	(2.7)	(-17.0%)
Corporate Expenses & Eliminations	(7.4)	(7.4)	0.0		0.0	0.0	
Total	29.5	35.8	6.3	(+21.5%)	(0.9)	7.2	(+24.5%)

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Summary by Operating Segment

(Billions of yen)

■ Imaging Solutions

Revenue	YoY	Operating income	YoY
85.0	7.2 (+9.2%)	12.6	7.0 (2.2 times)

- In the photo imaging business, sales were strong, especially in Europe and United States, of *instax SQUARE SQ10*, launched in May 2017, and *instax* films as well as other *instax* series instant photo systems. *Wall Decor* and other value-added printing businesses also enjoyed solid sales.
- In the electronic imaging business, revenue increased on strong sales of *FUJIFILM GFX 50S*, a medium format mirrorless digital camera equipped with a large sized sensor which was launched in February 2017, and the *X Series* mirrorless digital cameras, including the *FUJIFILM X-T20*, as well as the accompanying interchangeable lenses.
- In the optical device business, sales of various industrial-use lenses advanced steadily. Three new 4K broadcast camera lenses were launched from April 2017.

In the Imaging Solutions segment, sales increased largely due to a significant rise in electronic imaging sales combined with strong sales in other businesses.

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Summary by Operating Segment

Information Solutions

Information Solutions			(Billions of yen)	
Revenue	YoY		Operating income	YoY
230.0	25.0	(+12.2%)	18.9	3.8 (+25.8%)
Within Healthcare			(Billions of yen)	
Revenue	YoY		Operating income	YoY
91.3	11.0	(+13.8%)	(0.8)	0.2 (Reduction of deficit)

• In the healthcare field, Fujifilm's medical systems business enjoyed brisk sales in high-growth areas such as In-vitro Diagnostic (IVD) systems and endoscopes.

The Bio-CDMO business division saw favorable orders received for contract development and manufacture of biopharmaceuticals.

In our pharmaceutical business, Fujifilm is steadily moving forward with development of our pipeline where we saw completion of Phase II of the clinical trial for *T-817MA* and initiation of Phase I of the *FF-10101* clinical trial.

• As for our highly functional materials, sales in the display materials business increased thanks to steadily sales not only of the film for VA mode and IPS mode films, but also organic EL and other new business.

EXCLEAR sales among our industrial products delivered good results. Growth in photolithography materials and other advanced electronic materials led to an increase in sales.

• Solid performance of data storage tape sales advanced growth in our recording media.

• In our graphic systems business, sales decreased due to a decline in total demand for graphic arts film, CTP plates and other products. We will expand market share of CTP plates by seeking to increase sales of high value-added products such as process-less CTP plate with its high environmental performance. Sales have been solid in our inkjet business with strong sales of inks and industrial inkjet printheads.

In the Information Solutions segment, sales rose and operating income significantly increased due to the strong sales of electronic materials and medical systems, and improved profitability in each business.

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Summary by Operating Segment

Document Solutions

Document Solutions			(Billions of yen)	
Revenue	YoY		Operating income	YoY
256.5	(6.5)	(-2.5%)	11.7	(4.5) (-28.1%)

• In Fujifilm's office products business, positive sales were reported of the *ApeosPort-VI C* and *DocuCentre-VI C* series A3 full-color multifunction devices capable of connecting with a variety of cloud services in Japan and China.

• Sales of monochrome and color model office printers were strong in China.

• In the production services business, sales of *Versant 3100 Press* and *Versant 180 Press* were strong in Japan.

• While sales of our global services business decreased in Asia and Oceania, sales increased in Japan, reflecting steady sales in the managed print service business.

In the Document Solutions segment, sales decreased due to a decline in Oceania. Operating income fell on account of negative foreign exchange rate effects and other factors.

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Consolidated Balance Sheet

(Billions of yen)

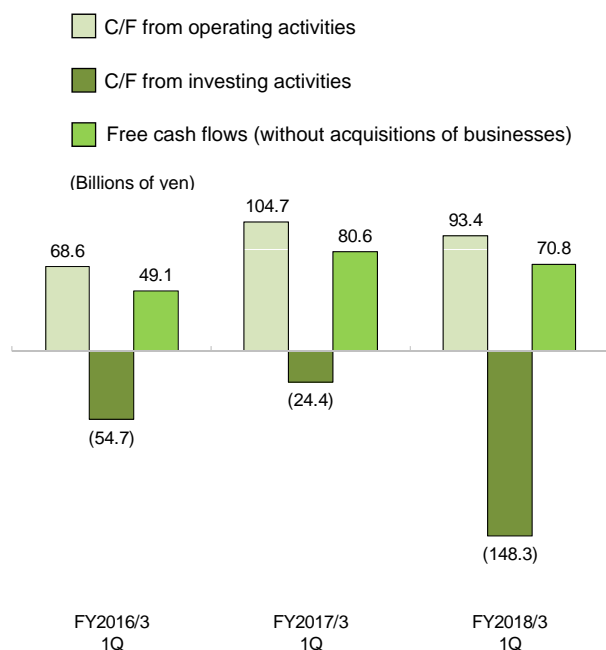
	Mar.16	Mar.17	Jun.17	Change from Mar.17		Mar.16	Mar.17	Jun.17	Change from Mar.17
Cash and cash equivalents	600.9	876.0	795.4	(80.6)	Short-term and long-term debt	365.7	558.8	613.6	54.8
Notes and accounts receivable	643.6	635.8	595.9	(39.9)	Notes and accounts payable	257.1	257.9	249.3	(8.6)
Inventories	349.2	339.2	391.5	52.3	Other liabilities	457.2	448.4	444.5	(3.9)
Other current assets	172.6	183.8	138.1	(45.7)	Total liabilities	1,080.0	1,265.1	1,307.4	42.3
Total current assets	1,766.3	2,034.8	1,920.9	(113.9)	Total FUJIFILM Holdings shareholders' equity	2,014.8	2,043.6	2,105.3	61.7
Property, plant and equipment	532.6	520.6	551.9	31.3	Noncontrolling interests	217.2	224.5	234.7	10.2
Goodwill, net	506.9	499.8	596.9	97.1	Total equity	2,232.0	2,268.1	2,340.0	71.9
Investment securities and other	506.2	478.0	577.7	99.7	Total liabilities and equity	3,312.0	3,533.2	3,647.4	114.2
Total noncurrent assets	1,545.7	1,498.4	1,726.5	228.1					
Total assets	3,312.0	3,533.2	3,647.4	114.2					

	Mar.16	Mar.17	Jun.17	Change from Mar.17
Exchange Rates				
US\$/¥	¥113	¥112	¥112	0
€/¥	¥128	¥120	¥128	+¥8

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Cash Flows

(Billions of yen)



	FY2016/3 1Q	FY2017/3 1Q	FY2018/3 1Q
Net income	26.3	14.9	47.6
Depreciation & amortization	29.5	30.5	30.7
Change in notes and accounts receivable	61.5	76.7	74.5
Change in inventories	(24.4)	(19.8)	(30.6)
Change in notes and accounts payable-trade	(12.9)	(1.7)	(21.2)
Others	(11.4)	4.1	(7.6)
C/F from operating activities	68.6	104.7	93.4
Capital expenditure	(13.8)	(20.3)	(13.4)
Purchases of software	(5.8)	(3.2)	(3.3)
Sales and purchases of marketable and investment securities	7.4	7.8	(7.2)
Acquisitions of businesses	(35.2)	(0.3)	(125.7)
Others	(7.3)	(8.4)	1.3
C/F from investing activities	(54.7)	(24.4)	(148.3)
Free cash flows	13.9	80.3	(54.9)

Free cash flows without acquisitions of businesses	49.1	80.6	70.8
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Consolidated Financial Forecast for FY2018/3 (as of Aug. 14, 2017)

(Billions of yen)

	FY2017/3	FY2018/3	Change from previous year
Revenue	2,322.2 100.0%	2,460.0 +100.0%	137.8 +5.9%
Operating Income	172.3 7.4%	185.0 +7.5%	12.7 +7.4%
Income before Income Taxes	194.8 8.4%	200.0 +8.1%	5.2 +2.7%
Net Income Attributable to	131.5 5.7%	125.0 +5.1%	(6.5) -4.9%
Net Income Attributable to FUJIFILM Holdings per Share	¥296.27	¥285.55	¥(10.72)
ROE	6.5%	6% or more	-
Exchange Rates US\$/¥	¥108	¥110	+¥2
€¥	¥119	¥120	+¥1
Silver Price (/kg)	¥59,000	¥62,000	-

Note: Impact of exchange rates movements on operating income (FY2018/3 full year) US\$/¥: ¥0.8 billion €/¥: ¥0.8 billion

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FUJIFILM

Value from Innovation

At Fujifilm, we are continuously innovating — creating new technologies, products and services that inspire and excite people everywhere.

Our goal is to empower the potential and expand the horizons of tomorrow's businesses and lifestyles.

FUJIFILM Holdings Corporation

Corporates Communication Office, Corporates Planning Div.

<http://www.fujifilmholdings.com/en/index.html>

Earnings for FY2018/3 1Q

Activities for Strengthening Governance

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Performance Summary of FY2018/3 1Q

FUJIFILM

Activities for Strengthening of Governance

Tasks & Actions (Announced 6/12)	Progress
1 Strengthening of governance structure of FUJIFILM Holdings(FH)	
1. Reducing the number of directors from 12 to 9 for greater operational flexibility, promoting active deliberation by the Board of Directors and streamlining management decision-making	June 2017 At FH's 121st ordinary general meeting of shareholders, a proposal concerning election of directors was approved.
2. Raising the ratio of outside directors on the board to one-third to ensure the appropriateness of decision-making by incorporating opinions from multiple perspectives	
2 Strengthening of governance of group companies and strengthening of the business management process	July 2017 Governance Strengthening Committee established (Chairman: FH president Sukeno)
1. Revision of organization Strengthen the business management process by consolidating some of Fuji Xerox (FX)'s corporate functions into FH	September 2017 Integration scheduled of Accounting and Auditing departments Programs to be determined for strengthening the business management process
2. Dispatching management personnel from FH to FX · Dispatch directors and managers in charge of business management from FH to FX · Further expand personnel exchanges within the Fujifilm Group	June 2017 At the FX ordinary general meeting of shareholders, a proposal to elect 7 members dispatched from FH to serve as Chairman, Deputy President, Executive Vice President, Senior Vice President and others positions was approved
3. Strengthening internal control within the Fujifilm Group · Enhance the business management guidelines of affiliates · Rebuild and strengthen the reporting structure within the Fujifilm Group (a) Rebuild and strengthen the structure for reporting from FX to FH (b) Rebuild and strengthen the structure for reporting within FX, including its affiliates (c) Rebuild and strengthen the structure for meetings related to decision-making · Strengthen and thoroughly reinforce compliance education, and strengthen personnel development	July to August 2017 Compliance seminars conducted for directors of all divisions and presidents of all group companies August 2017 Subsidiaries Administration division established

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Earnings for FY2018/3 1Q

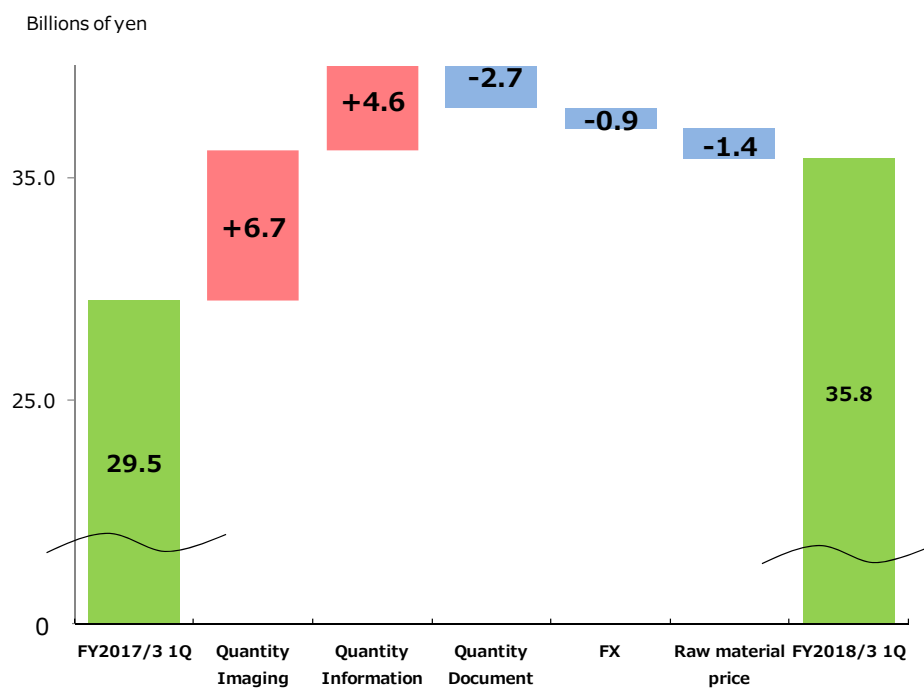
Appendix

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FY2018/3 1Q Appendix

FUJIFILM

Analysis of Operation Income Change (Against FY2017/3 1Q)



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Earnings for FY2018/3 1Q

■ Imaging Solutions

(Billions of yen)

Revenue	1Q					
	FY2017/3	FY2018/3	Change			
					Currency-neutral basis	
Photo Imaging	53.7	53.8	0.1	(+0.2%)	(0.7)	(-1.2%)
Electronic Imaging	15.9	22.3	6.4	(+40.1%)	6.1	(+38.5%)
Optical Devices	8.2	8.9	0.7	(+7.8%)	0.6	(+6.5%)
Optical Device & Electronic Imaging Products	24.1	31.2	7.1	(+29.1%)	6.7	(+27.6%)
Total	77.8	85.0	7.2	(+9.2%)	6.0	(+7.7%)

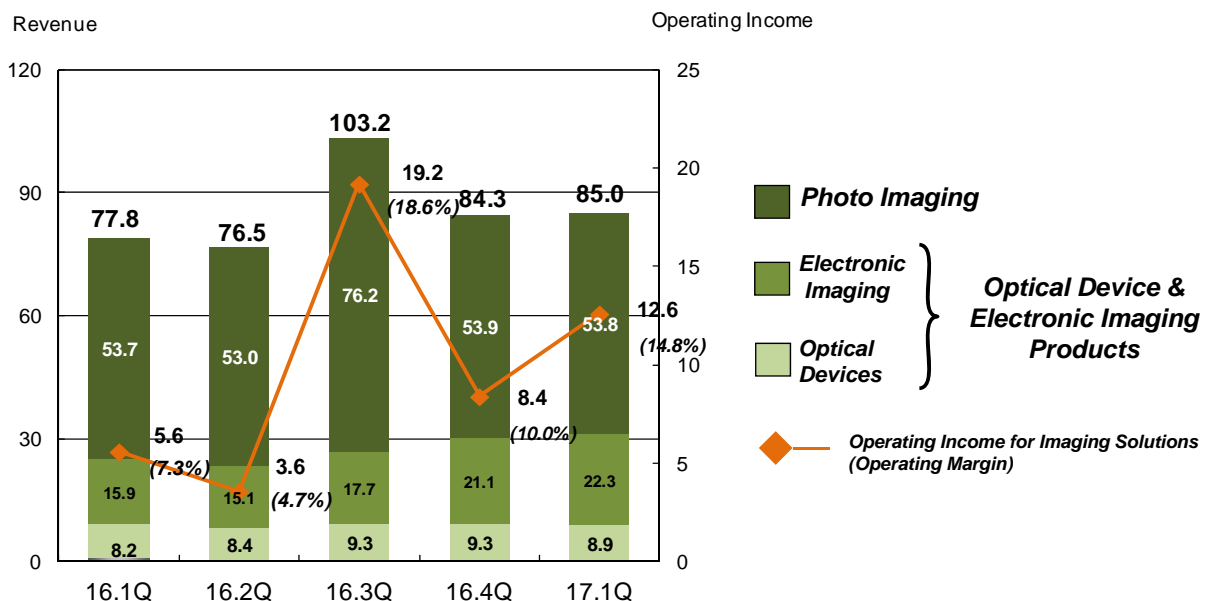
Note: After elimination of intersegment transaction.

Operating Income [Operating Margin]	1Q					
	FY2017/3	FY2018/3	Change			
					Currency-neutral basis	
Imaging Solutions	5.6 [7.3%]	12.6 [14.8%]	7.0	(2.2 times)	6.6	(2.2 times)

Change in Quarterly Earnings by Operating Segment

■ Imaging Solutions

(Billions of yen)



Earnings for FY2018/3 1Q

Information Solutions

(Billions of yen)

Revenue	1Q				
	FY2017/3	FY2018/3	Change		Currency-neutral basis
Healthcare	80.3	91.3	11.0	(+13.8%)	10.3 (+12.9%)
FPD Materials	23.7	24.3	0.6	(+2.6%)	0.6 (+2.6%)
Industrial Products Electronic Materials Fine Chemical	25.3	42.1	16.8	(+66.7%)	16.0 (+63.7%)
Highly Functional Materials	49.0	66.4	17.4	(+35.7%)	16.6 (+34.1%)
Recording Media	9.8	11.6	1.8	(+17.8%)	1.5 (+14.9%)
Graphic Systems/Inkjet	64.1	60.6	(3.5)	(-5.6%)	(4.0) (-6.5%)
Others	1.8	0.1	(1.7)		(1.7)
Total	205.0	230.0	25.0	(+12.2%)	22.7 (+11.1%)

Note: After elimination of intersegment transaction.

Operating Income [Operating Margin]	1Q				
	FY2017/3	FY2018/3	Change		Currency-neutral basis
Healthcare	(1.0)	(0.8)	0.2	(Reduction of deficit)	0.2 (Reduction of deficit)
Information Solutions	15.1	18.9	3.8	(+25.8%)	3.3 (+22.3%)

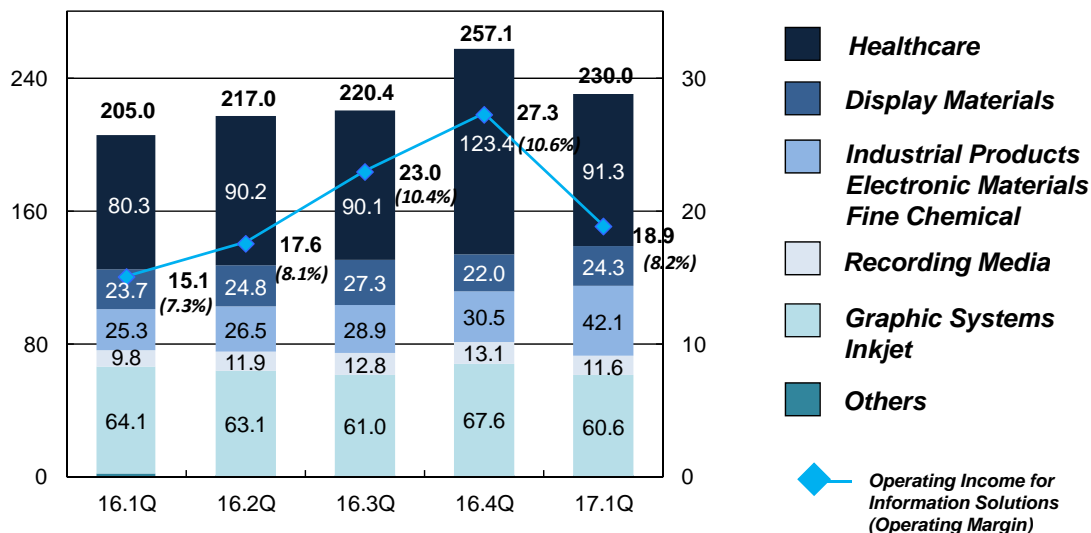
Change in Quarterly Earnings by Operating Segment

Information Solutions

(Billions of yen)

Revenue

Operating Income



Earnings for FY2018/3 1Q

Document Solutions

(Billions of yen)

Revenue	1Q				
	FY2017/3	FY2018/3	Change		Currency-neutral basis
Office Products	119.7	115.2	(4.5)	(-3.8%)	(4.5) (-3.8%)
Office Printers	39.2	38.6	(0.6)	(-1.6%)	(0.5) (-1.4%)
Production Services	33.5	32.9	(0.6)	(-2.0%)	(0.6) (-1.9%)
Global Services	44.4	43.0	(1.4)	(-3.0%)	(1.1) (-2.4%)
Others	26.2	26.8	0.6	(+2.4%)	0.3
Total	263.0	256.5	(6.5)	(-2.5%)	(6.4) (-2.4%)

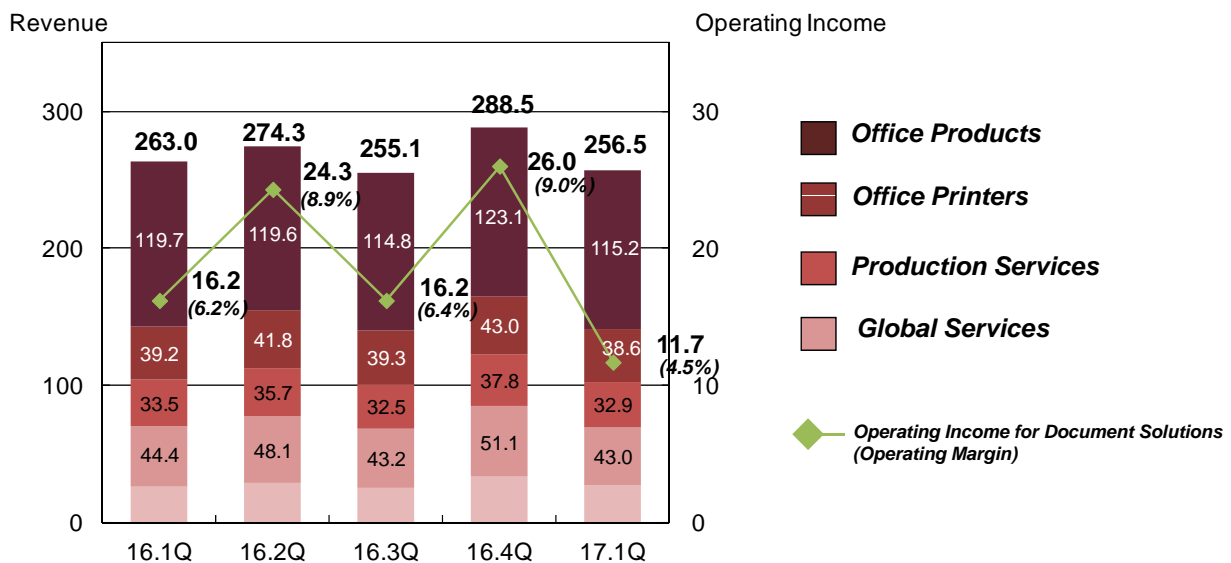
Note: After elimination of intersegment transaction.

Operating Income [Operating Margin]	1Q				
	FY2017/3	FY2018/3	Change		Currency-neutral basis
Document Solutions	16.2 [6.2%]	11.7 [4.5%]	(4.5)	(-28.1%)	(2.7) (-17.0%)

Change in Quarterly Earnings by Operating Segment

Document Solutions

(Billions of yen)



Revenue from Domestic and Overseas

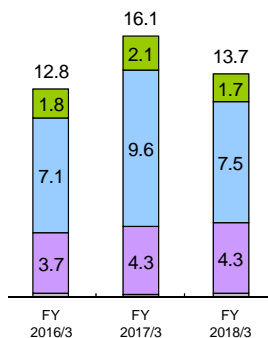
(Billions of yen)

	FY2017/3 1Q		FY2018/3 1Q		Change	
	Ratio (%)		Ratio (%)			
Domestic	40.1%	218.9	40.5%	231.5	12.6	(+5.7%)
The Americas	20.0%	109.1	19.8%	113.1	4.0	(+3.6%)
Europe	11.8%	64.5	12.0%	68.4	3.9	(+6.1%)
China	11.6%	63.3	12.4%	71.0	7.7	(+12.2%)
Asia and others	28.1%	153.3	27.7%	158.5	5.2	(+3.4%)
Overseas	59.9%	326.9	59.5%	340.0	13.1	(+4.0%)
Consolidated total	100.0%	545.8	100.0%	571.5	25.7	(+4.7%)

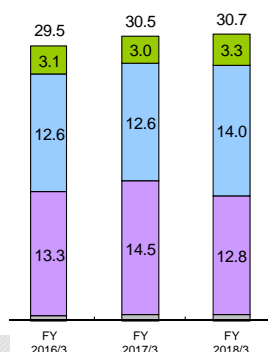
Capital Expenditure , Depreciation & Amortization

(Billions of yen)

Capital Expenditure (1Q)



Depreciation & Amortization (1Q)



	1Q			Full year		
	FY 2016/3	FY 2017/3	FY 2018/3	FY 2016/3	FY 2017/3	FY2018/3 (forecast)
Imaging	1.8	2.1	1.7	10.2	10.3	
Information	7.1	9.6	7.5	39.3	40.1	
Document	3.7	4.3	4.3	23.3	20.0	
Corporate	0.2	0.1	0.2	1.3	1.4	
Capex *	12.8	16.1	13.7	74.1	71.8	88.0
Imaging	3.1	3.0	3.3	12.9	11.1	
Information	12.6	12.6	14.0	52.0	49.1	
Document	13.3	14.5	12.8	58.1	55.3	
Corporate	0.5	0.4	0.6	2.0	2.1	
Depreciation & Amortization	29.5	30.5	30.7	125.0	117.6	110.0
Depreciation*	15.2	14.1	16.2	65.8	58.9	

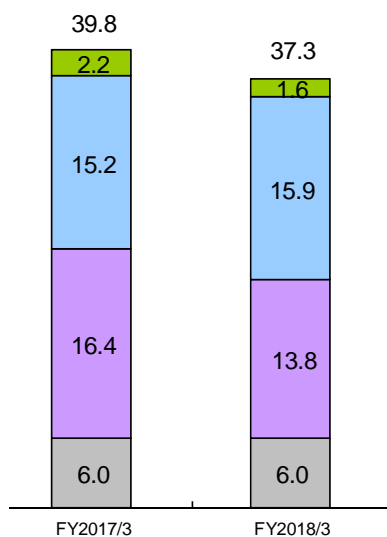
*Note: Figures do not include amounts for rental equipment handled by the Document Solutions segment and others.

■ Corporates ■ Document
■ Information ■ Imaging

R&D Expenses, SG&A Expenses

- Imaging
- Information
- Document
- Corporates

R&D Expenses (1Q)



(Billions of yen)

	1Q		Full year	
	FY2017/3	FY2018/3	FY2017/3	FY2018/3 (forecast)
Imaging	2.2	1.6	8.2	
Information	15.2	15.9	66.2	
Document	16.4	13.8	61.5	
Corporate	6.0	6.0	24.3	
R&D Expenses	39.8	37.3	160.2	166.0
<ratio to revenue>	7.3%	6.5%	6.9%	6.7%
SG&A Expenses	151.1	157.9	598.1	
<ratio to revenue>	27.7%	27.6%	25.8%	

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Exchange rates, Raw Material Prices, and Number of Employees

Exchange Rates

(yen)

	FY2017/3					FY2018/3	
	1Q	2Q	3Q	4Q	Full year	1Q	Full year
US\$/¥	108	102	110	114	108	111	110
€/¥	122	114	118	121	119	122	120

Raw Material Prices (Average)

(¥1,000/kg)

	FY2017/3					FY2018/3	
	1Q	2Q	3Q	4Q	Full year	1Q	Full year
Silver	57	63	59	63	59	63	62

Number of Employees

	2016.Jun	2016.Sep	2016.Dec	2017.Mar	2017.Jun
Consolidated Total	78,882	78,976	78,665	78,501	80,672

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Amendment to FY2017/3 1Q Financial Results

(Billions of yen)

	Original FY2017/3 1Q	Amended FY2017/3 1Q	Change
Revenue	547.0 100.0%	545.8 100.0%	(1.2)
Operating Income	27.6 5.0%	29.5 5.4%	1.9
Income before Income Taxes	21.7 4.0%	23.6 4.3%	1.9
Net Income Attributable to FUJIFILM Holdings	11.2 2.0%	12.1 2.2%	0.9
Net Income Attributable to FUJIFILM Holdings per Share	¥24.76	¥26.79	¥2.03
Exchange Rates US\$/ €/	¥108 ¥122	¥108 ¥122	

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Amendment to FY2016/3 and FY2017/3 Financial Results by Segments (Imaging Solutions)

(Billions of yen)

Revenue	Original FY2016/3					Amended FY2016/3									
	1Q	2Q	3Q	4Q	Full Year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full Year	Change
Photo Imaging	58.3	61.8	75.0	54.8	249.9	59.1	0.8	61.7	(0.1)	75.0	0.0	53.7	(1.1)	249.5	(0.4)
Electronic Imaging	16.3	16.2	15.3	16.2	64.0	16.3	0.0	16.2	0.0	15.3	0.0	16.2	0.0	64.0	0.0
Optical Devices	10.3	10.2	9.1	9.8	39.4	10.3	0.0	10.2	0.0	9.1	0.0	9.8	0.0	39.4	0.0
Optical Device & Electronic Imaging Products	26.6	26.4	24.4	26.0	103.4	26.6	0.0	26.4	0.0	24.4	0.0	26.0	0.0	103.4	0.0
Total	84.9	88.2	99.4	80.8	353.3	85.7	0.8	88.1	(0.1)	99.4	0.0	79.7	(1.1)	352.9	(0.4)

Note: After elimination of intersegment transaction.

Operating Income	Original FY2016/3					Amended FY2016/3									
	1Q	2Q	3Q	4Q	Full Year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full Year	Change
Imaging Solutions	4.5	7.9	14.1	5.7	32.2	5.5	1.0	7.8	(0.1)	14.0	(0.1)	4.7	(1.0)	32.0	(0.2)

(Billions of yen)

Revenue	Original FY2017/3					Amended FY2017/3				
	1Q	2Q	3Q	1Q	差異	2Q	差異	3Q	差異	
Photo Imaging	52.6	53.0	76.2	53.7	1.1	53.0	0.0	76.2	0.0	
Electronic Imaging	15.9	15.1	17.7	15.9	0.0	15.1	0.0	17.7	0.0	
Optical Devices	8.2	8.4	9.3	8.2	0.0	8.4	0.0	9.3	0.0	
Optical Device & Electronic Imaging Products	24.1	23.5	27.0	24.1	0.0	23.5	0.0	27.0	0.0	
Total	76.7	76.5	103.2	77.8	1.1	76.5	0.0	103.2	0.0	

Note: After elimination of intersegment transaction.

Operating Income	Original FY2017/3					Amended FY2017/3				
	1Q	2Q	3Q	1Q	Change	2Q	Change	3Q	Change	
Imaging Solutions	5.3	3.6	19.2	5.6	0.3	3.6	0.0	19.2	0.0	

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Amendment to FY2016/3 and FY2017/3 Financial Results by Segments (Information Solutions)

(Billions of yen)

Revenue	Original FY2016/3					Amended FY2016/3									
	1Q	2Q	3Q	4Q	Full Year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full Year	Change
Healthcare	88.0	104.0	103.3	128.2	423.5	83.9	(4.1)	100.5	(3.5)	99.4	(3.9)	117.6	(10.6)	401.4	(22.1)
FPD Materials	20.9	24.7	25.8	24.5	95.9	20.9	0.0	24.7	0.0	25.8	0.0	24.5	0.0	95.9	0.0
Industrial Products															
Electronic Materials	25.3	26.9	27.1	26.8	106.1	25.3	0.0	26.9	0.0	27.1	0.0	26.8	0.0	106.1	0.0
Fine Chemical															
Highly Functional Materials	46.2	51.6	52.9	51.3	202.0	46.2	0.0	51.6	0.0	52.9	0.0	51.3	0.0	202.0	0.0
Recording Media	10.8	11.0	12.2	12.6	46.6	10.8	0.0	11.0	0.0	12.2	0.0	12.6	0.0	46.6	0.0
Graphic Systems/Inkjet	71.5	74.0	69.9	69.6	285.0	71.5	0.0	74.0	0.0	69.9	0.0	69.6	0.0	285.0	0.0
Others	1.6	1.7	1.8	2.0	7.1	1.6	0.0	1.7	0.0	1.8	0.0	2.0	0.0	7.1	0.0
Total	218.1	242.3	240.1	263.7	964.2	214.0	(4.1)	238.8	(3.5)	236.2	(3.9)	253.1	(10.6)	942.1	(22.1)

Note: After elimination of intersegment transaction.

Operating Income	Original FY2016/3					Amended FY2016/3									
	1Q	2Q	3Q	4Q	Full Year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full Year	Change
Information Solutions	14.9	19.9	26.9	32.4	94.1	13.5	(1.4)	19.1	(0.8)	26.8	(0.1)	31.3	(1.1)	90.7	(3.4)

(Billions of yen)

Revenue	Original FY2017/3			Amended FY2017/3					
	1Q	2Q	3Q	1Q	差異	2Q	差異	3Q	差異
Healthcare	83.1	97.0	94.8	80.3	(2.8)	90.2	(6.8)	90.1	(4.7)
FPD Materials	23.7	24.8	27.3	23.7	0.0	24.8	0.0	27.3	0.0
Industrial Products									
Electronic Materials	25.3	26.5	28.9	25.3	0.0	26.5	0.0	28.9	0.0
Biotechnical									
Highly Functional Materials	49.0	51.3	56.2	49.0	0.0	51.3	0.0	56.2	0.0
Recording Media	9.8	11.9	12.8	9.8	0.0	11.9	0.0	12.8	0.0
Graphic Systems/Inkjet	64.1	63.1	61.0	64.1	0.0	63.1	0.0	61.0	0.0
Others	1.8	0.5	0.3	1.8	0.0	0.5	0.0	0.3	0.0
Total	207.8	223.8	225.1	205.0	(2.8)	217.0	(6.8)	220.4	(4.7)

Note: After elimination of intersegment transaction.

Operating Income	Original FY2017/3			Amended FY2017/3					
	1Q	2Q	3Q	1Q	Change	2Q	Change	3Q	Change
Information Solutions	15.0	17.7	24.1	15.1	0.1	17.6	(0.1)	23.0	(1.1)

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Amendment to FY2016/3 and FY2017/3 Financial Results by Segments (Document Solutions)

(Billions of yen)

Revenue	Original FY2016/3					Amended FY2016/3									
	1Q	2Q	3Q	4Q	Full Year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full Year	Change
Office Products	125.5	131.2	121.6	127.7	506.0	124.7	(0.8)	130.0	(1.2)	120.8	(0.8)	127.2	(0.5)	502.7	(3.3)
Office Printers	51.5	48.6	42.4	49.5	192.0	51.5	0.0	48.6	0.0	42.4	0.0	49.5	0.0	192.0	0.0
Production Services	38.0	42.5	36.8	41.9	159.2	37.6	(0.4)	41.8	(0.7)	36.0	(0.8)	40.6	(1.3)	156.0	(3.2)
Global Services	44.0	50.3	46.6	55.3	196.2	43.9	(0.1)	49.9	(0.4)	46.0	(0.6)	54.2	(1.1)	194.0	(2.2)
Others	28.9	32.1	28.5	31.2	120.7	29.3	0.4	31.7	(0.4)	28.5	0.0	31.2	0.0	120.7	0.0
Total	287.9	304.7	275.9	305.6	1,174.1	287.0	(0.9)	302.0	(2.7)	273.7	(2.2)	302.7	(2.9)	1,165.4	(8.7)

Note: After elimination of intersegment transaction.

Operating Income	Original FY2016/3					Amended FY2016/3									
	1Q	2Q	3Q	4Q	Full Year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full Year	Change
Document Solutions	24.1	24.2	19.6	27.0	94.9	22.2	(1.9)	24.5	0.3	17.4	(2.2)	23.8	(3.2)	87.9	(7.0)

(Billions of yen)

Revenue	Original FY2017/3			Amended FY2017/3					
	1Q	2Q	3Q	1Q	差異	2Q	差異	3Q	差異
Office Products	118.9	118.8	113.5	119.7	0.8	119.6	0.8	114.8	1.3
Office Printers	39.2	41.8	39.3	39.2	0.0	41.8	0.0	39.3	0.0
Production Services	33.6	35.7	32.3	33.5	(0.1)	35.7	0.0	32.5	0.2
Global Services	44.6	48.2	43.3	44.4	(0.2)	48.1	(0.1)	43.2	(0.1)
Others	26.2	29.1	25.3	26.2	0.0	29.1	0.0	25.3	0.0
Total	262.5	273.6	253.7	263.0	0.5	274.3	0.7	255.1	1.4

Note: After elimination of intersegment transaction.

Operating Income	Original FY2017/3			Amended FY2017/3					
	1Q	2Q	3Q	1Q	Change	2Q	Change	3Q	Change
Document Solutions	14.6	22.3	14.9	16.2	1.6	24.3	2.0	16.2	1.3

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Consolidated Financial Forecast for FY2019/3 (as of Aug. 14, 2017)

(Billions of yen)

	FY2017/3	FY2018/3 1H	FY2018/3 2H	FY2018/3	Change from previous year
Revenue	2,322.2 100.0%	1,180.0 100.0%	1,280.0 100.0%	2,460.0 +100.0%	137.8 +5.9%
Operating Income	172.3 7.4%	64.0 5.4%	121.0 9.5%	185.0 +7.5%	12.7 +7.4%
Income before Income Taxes	194.8 8.4%	84.5 7.2%	115.5 9.0%	200.0 +8.1%	5.2 +2.7%
Net Income Attributable to	131.5 5.7%	50.0 4.2%	75.0 5.9%	125.0 +5.1%	(6.5) -4.9%

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Consolidated Financial Forecast for FY2018/3 by Segments (as of Aug. 14, 2017)

(Billions of yen)

Revenue	FY2017/3	FY2018/3	Change from previous year
Imaging Solutions	341.8	350.0	8.2 (+2.4%)
Health-care	384.0	435.0	51.0 (+13.3%)
Information Solutions	899.5	1,010.0	110.5 (+12.3%)
Document Solutions	1,080.9	1,100.0	19.1 (+1.8%)
Total	2,322.2	2,460.0	137.8 (+5.9%)

Note: After elimination of intersegment transaction.

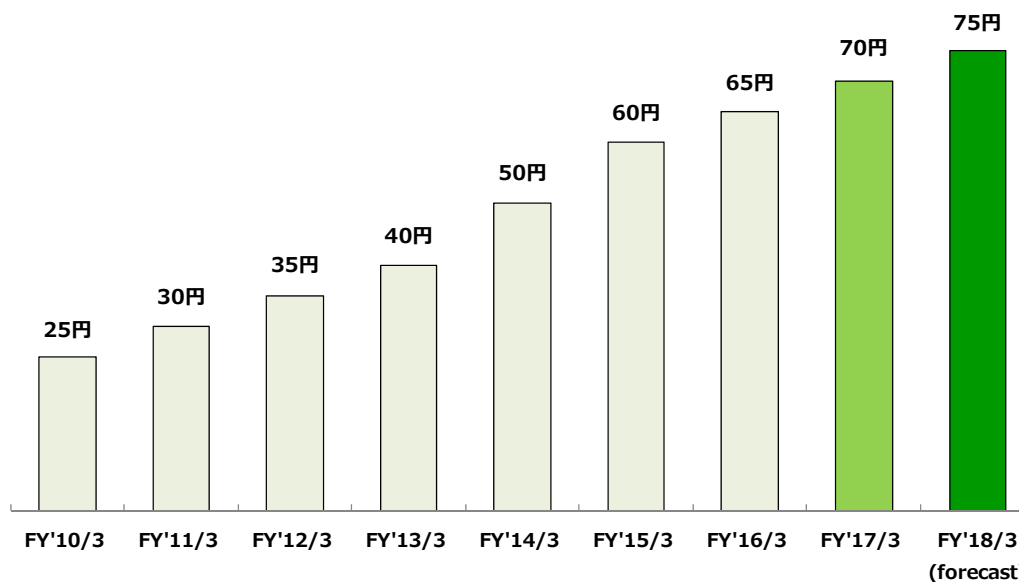
Operating Income	FY2017/3	FY2018/3	Change from previous year
Imaging Solutions	36.8	43.0	6.2 (+16.7%)
Health-care	12.4	15.0	2.6 (+21.0%)
Information Solutions	83.0	88.0	5.0 (+6.1%)
Document Solutions	82.7	86.0	3.3 (+4.0%)
Corporate Expenses & Eliminations	(30.2)	(32.0)	(1.8)
Total	172.3	185.0	12.7 (+7.4%)

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Shareholder Returns

Dividend

Dividend for FY2018/3 is planned ¥75 per share, increased ¥5 from previous fiscal year. The dividend increase will be the 8 consecutive years.



Pipeline (as of Aug. 14, 2017)

Development code	Therapeutic category	Formulation	Region	Development stage
T-705	Anti-influenza drug	Oral	Japan	Approved
			U.S.A.	P III
T-3811	Quinolone synthetic antibacterial drug	Oral	China	Submitted an application for permission
T-2307	Antifungal drug	Injection	U.S.A.	P I completed
T-817MA	Alzheimer's disease drug	Oral	U.S.A.	P II completed
			Japan	P II completed
T-4288	New fluoroketolide antibacterial drug	Oral	Japan	P III
ITK-1	Bio Castration-resistant prostate cancer drug	Injection	Japan	P III
FF-10501	Relapsed or Refractory myelodysplastic syndrome drug	Oral	Japan	P I completed
			U.S.A.	P II
FF-10502	Advanced/recurrent pancreatic/ovarian cancer drug	Injection	U.S.A.	P I
			Europe /Japan	Preparing for P I
FF-21101	Bio Advanced/recurrent non-small cell lung/pancreatic cancer drug (armed antibody)	Injection	U.S.A.	P I
			Europe /Japan	Preparing for P I
F-1311	Diagnostic drug for prostate cancer (Radiopharmaceuticals)		Japan	P II
FF-10101	Acute Myeloid Leukemia (AML) drug	Oral	U.S.A.	P I
FF-10102	Autoimmune disease drug	Oral	U.S.A. Europe /Japan	Non clinical trial

Note: FKB327 (a biosimilar of adalimumab) of FUJIFILM KYOWA KIRIN Biologics (FKB), an equity method affiliated company, is filed in EU.

FKB238 (a biosimilar of bevacizumab) of JV between FKB and AstraZeneca is under phase III clinical trial in U.S.A., Europe, and others.

Appendix

[FUJIFILM Holdings – Investor Relations](#)

<http://www.fujifilmholdings.com/en/investors/index.html>

[FUJIFILM Holdings Annual Report 2016](#)

http://www.fujifilmholdings.com/en/investors/annual_reports/2016/index.html

[IR Events Materials](#)

http://www.fujifilmholdings.com/en/investors/ir_events/business_presentations/index.html

· Business presentation materials

-May. 2016 Presentation of Document Solutions

-Dec. 2016 Business Presentation for Pharmaceuticals/Regenerative Medicine Business

-Mar. 2017 Business Presentation for Electronic Materials Business

[What Kind of Company is Fujifilm?](#)

<http://www.fujifilmholdings.com/en/investors/guidance/index.html>

FUJIFILM

Value from Innovation

At Fujifilm, we are continuously innovating — creating new technologies, products and services that inspire and excite people everywhere.

Our goal is to empower the potential and expand the horizons of tomorrow's businesses and lifestyles.

FUJIFILM Holdings Corporation

Corporates Communication Office, Corporates Planning Div.

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