

**Briefing on FY2015/3 Annual Results**  
**Main Questions and Answers**

Q1: What are the sales in volume of instant camera in FY2015/3 and FY2016/3?

A1: The sales of instant camera are expanding and the number of sales in volume was 3.9 million in FY2015/3 and would be 4.6 million in FY2016/3.

Q2: What will increase operating profit largely for FY2017/3, though the operating profit growth in FY2015/3 seems to be smaller?

A2: The negative impact from the fluctuation of foreign exchange, where the USD was appreciated against almost all the other currencies in Asia, was seen in FY2015/3. In dealing with this, we have taken such measures as strengthening sales of products made in Japan, promoting sales growth outside Japan, accelerating the shift from hardware sales to solution or service sales and we are now achieving a result. We expect that these efforts bring about further improvement in profitability in FY2016/3. So far, the progress has been made smoothly.

Q3: Are there any businesses of which earnings in forecast for FY2016/3 are behind those for FY2016/3 estimated in the MTP(VISION2016)? Also is there any change in measures to achieve the target of ROE announced in VISION2016?

A3: Towards the milestones set in VISION2016, the progress has been made on track or even ahead of schedule. The measures to achieve the target of ROE remain unchanged from what was announced in VISION2016, as follows. Out of the total cash of 600 billion yen at the end of FY2014/3 and estimated future cash flows in three years of more than 300 billion yen, we will spend over 80 billion yen for dividends, 150 billion yen for share buyback and 400 to 500 billion yen for strategic M&A. In short, we try to enhance our ROE up to 7% in the aspects of increasing profit and decreasing equity.

Q4: What makes consolidated operating profit increase from 190 billion yen in FY2016/3 to 220 billion yen in FY2017/3?

A4: Due to such factors as the steady profit growth in Document Solutions, the improvement in profitability of Pharmaceutical Product business, the sales growth of endoscopes, ultrasound systems and others in Medical Systems business or contribution from Imaging Solutions whose profitability has been greatly improved.

(End)