

The logo for FUJIFILM, featuring the word "FUJIFILM" in a bold, black, sans-serif font. The letter "I" is stylized with a red vertical bar through its center.

Earnings of FY2014/3 1Q

FUJIFILM Holdings Corporation

Jul. 30, 2013

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.

FY2014/3 1Q Earnings Summary (Apr. 2013 – Jun. 2013)

- Strong sales were recorded generally, especially in the medical systems/life sciences, flat panel display (FPD) materials, and document businesses.
- As for compact digital cameras, overall demand declined due to the impact of smartphones.
- Positive impact of the exchange rate fluctuation

Strong sales in such businesses as the medical systems/life sciences, FPD materials, and document businesses as well as the positive impact of the exchange rate fluctuation led to increases in both revenue and profit.

Signs of recovery in the business environment started to show in earnings for the first quarter of FY2014/3, such as the falling yen exchange rate.

Regarding individual business fields, business proceeded strongly in general, especially in the medical systems/life sciences, FPD materials, and document businesses. As a result, both revenue and profit increased. However, the electronic imaging field was adversely affected by the decline in demand for compact digital cameras, reflecting the impact of smartphones.

Consolidated Performance for FY2014/3 1Q (Apr. 2013 – Jun. 2013)

(Billions of yen)

	FY2013/3 1Q	FY2014/3 1Q	Change
Revenue	518.3 100.0%	568.7 100%	50.4 +9.7%
Operating Income	20.9 4.0%	25.1 4.4%	4.2 +19.9%
Income before Income Taxes	13.4 2.6%	30.3 5.3%	16.9 +127.0%
Net Income Attributable to FUJIFILM Holdings	2.5 0.5%	15.0 2.6%	12.5 +497.0%
Net Income Attributable to FUJIFILM Holdings per Share	¥5.20	¥31.03	¥25.83
Exchange Rates US\$/¥	¥80	¥99	+¥19
€/¥	¥103	¥129	+¥26

3

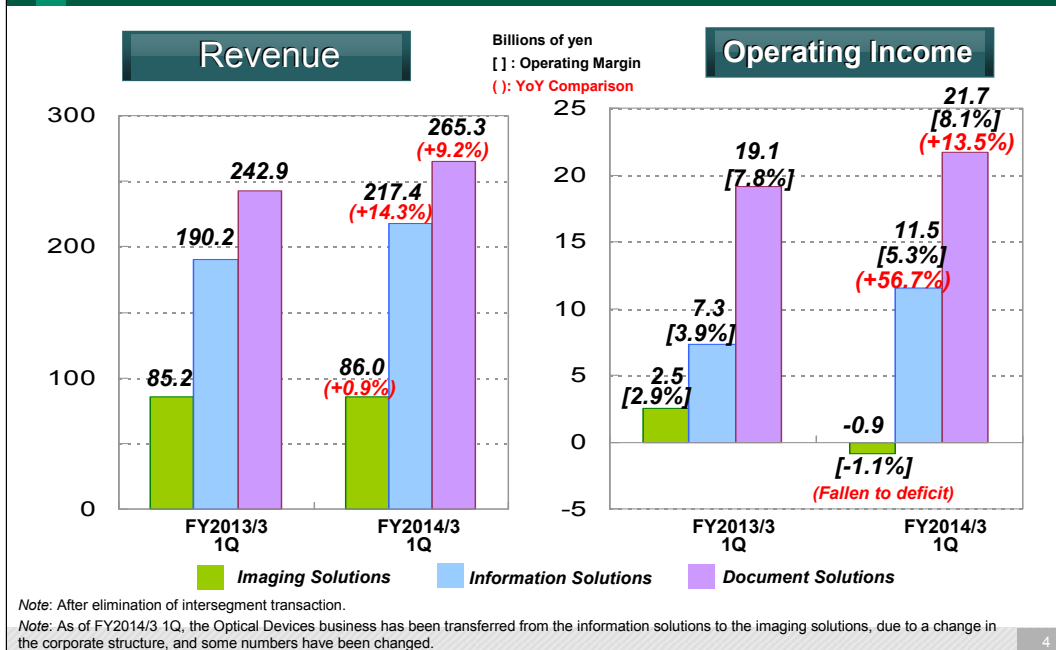
Despite the severe business environment for digital cameras, caused by the decline in demand for compact digital cameras, consolidated revenue for the first quarter of FY2014/3 totaled to ¥568.7 billion, up 9.7% compared with the previous year, reflecting such factors as strong sales in the medical systems, FPD materials, and document businesses, as well as the impact of the falling yen exchange rate.

Some R&D costs were appropriated ahead of schedule, but operating income totaled to ¥25.1 billion, up 19.9% compared with the previous year, owing to the increase in revenue as well as the impact of the falling yen exchange rate.

In addition, income before income taxes was ¥30.3 billion, up 127.0% compared with the previous year, and net income attributable to FUJIFILM Holdings was ¥15.0 billion, up 497.0% compared with the previous year, owing to the improvement of the foreign exchange gain.

Net income attributable to FUJIFILM Holdings per share was ¥31.03.

Consolidated Revenue and Operating Income by Segments



In the imaging solutions segment, revenue amounted to ¥86.0 billion, up 0.9% from the previous year.
Operating loss recorded ¥0.9 billion.

As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

In the information solutions segment, revenue was ¥217.4 billion, up 14.3% from the previous year.
Operating income was ¥11.5 billion, up 56.7% from the previous year.

In the document solutions segment, revenue was ¥265.3 billion, up 9.2% from the previous year.
Operating income was ¥21.7 billion, up 13.5% from the previous year.

Summary by Operating Segment

■ Imaging Solutions

- In the photo imaging business, sales of instant cameras proceeded smoothly mainly in Asia. Such new services as *Year Album* contributed to the rise in high-value-added print business.
- In the electronic imaging field, sales decreased due to the worldwide decline in overall demand for compact digital cameras. Such high-end models as the *X-series* proceeded smoothly. Measures are being undertaken to swiftly shift to high-end models.
- Robust sales were seen in the optical device field, owing to the large increase in camera modules for smartphones and strong sales of TV camera lenses.

Revenue increased, but profit decreased, reflecting such negative impacts as the decline in overall demand for compact digital cameras.

Note: As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

5

In the photo imaging business, sales of instant cameras proceeded smoothly mainly in Asia. Sales of high-value-added print business rose, such as *Photobook*, which includes the new service *Year Album*.

As for the electronic imaging field, sales decreased due to the worldwide decline in overall demand for compact digital cameras. Such high-end models as the *X-series*, especially *FUJIFILM X100S* and the *FUJIFILM X20*, proceeded smoothly. Measures are being undertaken to swiftly shift to high-end models.

Robust sales were seen in the optical device field, owing to the large increase in camera modules for smartphones and strong sales of TV camera lenses.

Revenue increased, but profit decreased in the imaging solutions segment, reflecting such negative impacts as the decline in overall demand for compact digital cameras.

Summary by Operating Segment

Integration of the Electronic Imaging Division and the Optical Devices Division

■ Purpose and advantages of the integration

- Reinforcement and speeding up of product development
 - Rapidly expand lineup of interchangeable lenses for premium interchangeable lens cameras by speeding up their development
 - Add high-value to such lens business as camera modules
- Strengthen overseas sales of optical lenses
 - Expand optical lens business especially in emerging countries, including Central America and South America, by utilizing local subsidiaries that mainly deal in digital cameras
- Improvement in efficiency by integrating overlapping operations and slimming of business structure
 - Reinforce and improve overlapping operations in such non-production staff sections as procurement, general administration/accounting and finance, and quality engineering and assurance
 - Build a slim business structure by optimizing the personnel structure

6

As of the first quarter of FY2014/3, the Optical Devices Division and the Electronic Imaging Division have been integrated, due to a change in the corporate structure, and became the Optical Device & Electronic Imaging Products Division.

The first advantages of this integration is the reinforcement and speeding up of product development.

Lenses manufactured by the Optical Devices Division are used in digital cameras. This integration will reinforce the cooperation between these two businesses, and the Company will speed up its development to rapidly expand its lineup of interchangeable lenses for premium interchangeable lens cameras, a field where this business is focusing.

In addition, measures are being undertaken to add more value to the lens business, such as installing face recognition software, acquired in the digital camera field, to camera modules.

The second is to strengthen overseas sales of optical lenses.

The Company will expand the optical lens business especially in emerging countries, including Central America and South America, by utilizing local subsidiaries that mainly deal in digital cameras.

Last is improvement in efficiency by integrating overlapping operations and slimming of business structure.

Efforts will be made to build a slim business structure through the optimization of the personnel structure by reinforcing and improving overlapping operations in such non-production staff sections as procurement, general administration, accounting and finance, and quality engineering and assurance.

Through these measures, both businesses will strengthen their competitiveness and increase their profit.

Summary by Operating Segment

Information Solutions

- In the FPD materials business, sales of *WV film* declined, reflecting the impact of weak demand for monitors. On the other hand, sales of *FUJITAC*, VA film, and IPS film proceeded smoothly and overall sales increased.
- In the medical systems business, strong sales were seen in the growth field of medical-use picture archiving and communications systems, endoscopes, and X-ray diagnostic imaging equipment, especially in Japan. The overall sales rose by approximately 20%, including the impact of the falling yen exchange rate.
As for the pharmaceuticals business, sales grew by double-digits, reflecting strong sales of *ZOSYN* from Toyama Chemical, robust sales in the contract manufacturing organization (CMO) of biopharmaceuticals, and smooth sales in FUJIFILM Pharma.
Regarding the life sciences business, sales of such new functional cosmetics as the new *ASTALIFT* series and *ASTALIFT WHITE* were strong.
- Sales grew in the graphic systems, recording media, and industrial products/electronic materials & others businesses.

Both revenue and profit rose, owing to strong sales in such businesses as FPD materials and medical systems/life sciences.

Note: As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

7

Regarding the FPD materials business, sales of *WV film* declined, reflecting the impact of weak demand for monitors. On the other hand, strong TV sales in North America and China led to smooth sales of *FUJIFILM*, VA film, and IPS film. As a result, overall sales increased.

As for the medical systems/life sciences business, sales of the medical systems business rose by approximately 20%, including the impact of the falling yen exchange rate. Strong sales seen in the growth fields of medical-use picture archiving and communications systems, endoscopes, and X-ray diagnostic imaging equipment, especially in Japan, contributed to this rise.

Double-digit sales growth was achieved in the pharmaceuticals business, due to such factors as the continuing strong sales of *ZOSYN* from Toyama Chemical, robust sales in the contract manufacturing organization (CMO) of biopharmaceuticals from FUJIFILM Diosynth Biotechnologies, and smooth sales of pharmaceuticals for which FUJIFILM Pharma signed a contract with Bayer regarding patent rights in September 2012.

In the life sciences business, strong sales were seen for new cosmetics including the *ASTALIFT* functional cosmetics series and the whitening skincare series *ASTALIFT WHITE*, launched in March 2013.

In addition, sales grew in the graphic systems, recording media, and industrial products/electronic materials & others businesses.

Both revenue and profit rose in the information solutions segment, owing to strong sales in such businesses as FPD materials and medical systems/life sciences.

Summary by Operating Segment

Document Solutions

- Overall sales rose, owing to a rise in sales in the Asia-Oceania region and shipments for Xerox Corporation.
- As for the office products business, the sales volume of both color and monochrome products increased in the Asia-Oceania region as well as the shipment volume for Xerox Corporation.
- Sales grew by double-digits in the global services business in the Asia-Oceania region.
- Despite the change in product mix and the decline in unit selling prices, profit increased due to a sales increase in the Asia-Oceania region, improvement in the cost of goods sold, and the optimization of expenses.

Both revenue and profit increased, reflecting strong sales in the Asia-Oceania region, a rise in shipments for Xerox Corporation, and cost reductions.

8

In the document solutions segment, overall sales rose, owing to a rise in sales in the Asia-Oceania region and shipments for Xerox Corporation.

As for the office products business, the sales volume of both color and monochrome products increased in the Asia-Oceania region as well as the shipment volume for Xerox Corporation.

In addition, sales grew by double-digits in the global services business in the Asia-Oceania region.

Despite the change in product mix and decline in unit selling prices, both revenue and profit increased due to a sales increase in the Asia-Oceania region, improvement in the cost of goods sold, and the optimization of expenses.

Consolidated Balance Sheet

(Billions of yen)				
	Mar. 12	Mar. 13	Jun. 13	Change from Mar. 13
Cash and cash equivalents	235.1	445.4	500.7	55.3
Notes and accounts receivable	556.5	588.9	553.4	(35.5)
Inventories	378.0	399.9	419.2	19.3
Marketable securities and other	152.4	127.1	141.4	14.3
Total current assets	1,322.0	1,561.3	1,614.7	53.4
Property, plant and equipment	553.9	546.1	543.0	(3.1)
Goodwill, net	393.5	412.2	414.6	2.4
Investment securities and other	470.3	540.0	540.4	0.4
Total noncurrent assets	1,417.7	1,498.3	1,498.0	(0.3)
Total assets	2,739.7	3,059.6	3,112.7	53.1
(Billions of yen)				
	Mar. 12	Mar. 13	Jun. 13	Change from Mar. 13
Short-term and long-term debt	198.9	358.3	358.6	0.3
Notes and accounts payable	258.4	251.0	245.4	(5.6)
Other liabilities	425.9	425.5	430.3	4.8
Total liabilities	883.2	1,034.8	1,034.3	(0.5)
Total FUJIFILM Holdings shareholders' equity	1,721.8	1,868.9	1,920.5	51.6
Noncontrolling interests	134.7	155.9	157.9	2.0
Total equity	1,856.5	2,024.8	2,078.4	53.6
Total liabilities and equity	2,739.7	3,059.6	3,112.7	53.1
(yen)				
Exchange Rates	Mar. 12	Mar. 13	Jun. 13	Change from Mar. 13
US\$/¥	82	94	99	+¥5
€/¥	110	121	129	+¥8

Total assets, as of June 30, 2013, totaled ¥3,112.7 billion, up ¥53.1 billion from March 31, 2013. This was mainly due to an increase in cash and cash equivalents and the impact of the falling yen exchange rate.

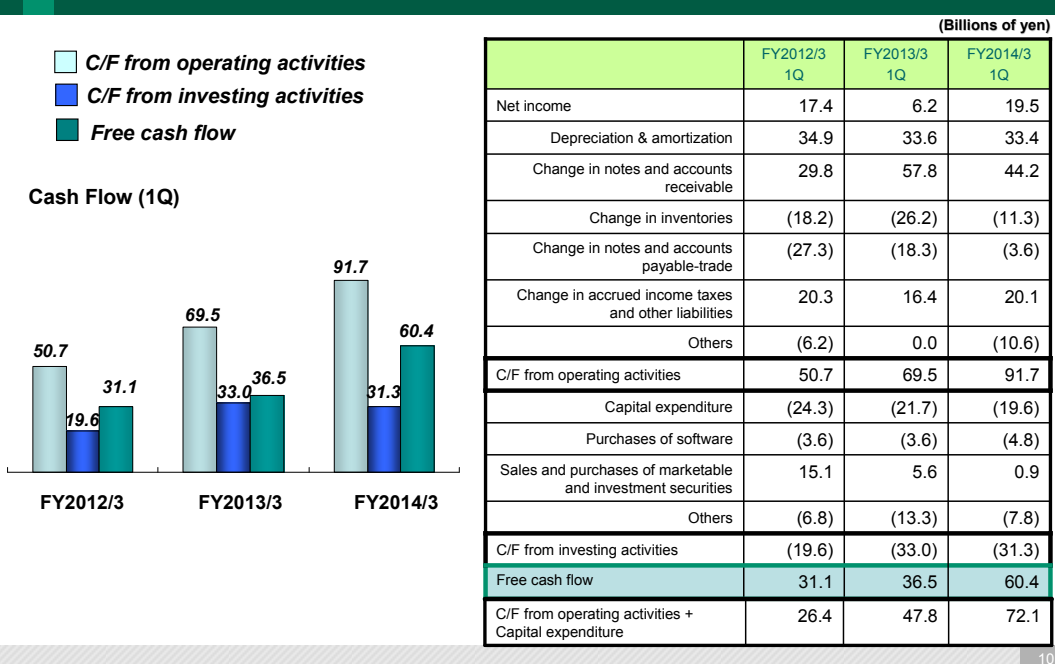
Total liabilities amounted to ¥1,034.3 billion, down ¥0.5 billion.

Total FUJIFILM Holdings shareholders' equity was ¥1,920.5 billion, up ¥51.6 billion.

As a result, the current ratio increased by 6.5 points, to 292.3%, the debt-equity ratio decreased by 1.5 points, to 53.9%, and the equity ratio increased by 0.6 points, to 61.7%.

The Company is confident that it is maintaining a stable level of asset liquidity and a sound capital structure.

Cash Flow



Cash provided by operating activities totaled ¥91.7 billion, due to an increase in net income.

Cash used in investing activities amounted to ¥31.3 billion, due primarily to purchases of property, plant and equipment.

Thus, free cash flows were ¥60.4 billion.

Consolidated Financial Forecast for FY2014/3 (as of July 30, 2013)

(Billions of yen)			
	FY2013/3	FY2014/3 (forecast)	Change from previous year
Revenue	2,214.7 100.0%	2,350.0 100.0%	135.3 +6.1%
Operating Income	114.1 5.2%	140.0 6.0%	25.9 +22.7%
Income before Income Taxes	119.2 5.4%	140.0 6.0%	20.8 +17.5%
Net Income Attributable to FUJIFILM Holdings	54.3 2.5%	70.0 3.0%	15.7 +29.0%
Net Income Attributable to FUJIFILM Holdings per Share	¥112.65	¥145.27	¥32.62
Exchange Rates	¥83	¥95	+¥12
US\$/¥			
€/¥	¥107	¥125	+¥18

* Impact of exchange rate movements on operating income (FY2014/3 full year, ¥1 change) US\$/¥: ¥1.1 billion €/¥: ¥0.9 billion

11

Regarding the forecast for FY2014/3, revenue and operating income are set to ¥2,350.0 billion and ¥140.0 billion, as announced on April 30.

Considering the earnings for the first quarter, the Company is proceeding smoothly toward this forecast. The Company will continue to strongly promote priority measures in each business during and after the second quarter.

Especially in the Optical Device & Electronic Imaging Products business that was integrated in June, positive impacts from the drastic fixed costs reductions, conducted from the latter half of FY2013/3, and synergies of the integration will gradually appear from this second quarter.

As for the graphic systems business, the market share of CTP plate will grow, owing to a major dealer's shift from other competitors' products to Fujifilm's products in North America. In the growth field of digital printing, measures to increase sales are being undertaken, utilizing such differentiated products as *Jet Press*, which have been developed by concentrating the Group's technologies.

Moreover, measures to expand businesses that will become a source of profit in the future are being undertaken.

In the medical systems/life sciences business, the Company is further strengthening sales of medical IT, endoscopes, and ultrasound diagnostic equipment, while realizing great growth in the pharmaceuticals business. In the highly functional materials business, sales promotions are being undertaken to expand the sales of films for small- and medium-sized displays and new highly functional materials. As for the document business, the reinforcement of solution services and the expansion of sales in Asia, especially China, is being conducted.

The Company will expand its profit through the continuous reinforcement of sales measures with differentiated products as well as through the further reduction of costs and expenses.



We will use leading-edge, proprietary technologies to provide top-quality products and services that contribute to the advancement of culture, science, technology and industry, as well as improved health and environmental protection in society. Our overarching aim is to help enhance the quality of life of people worldwide.

FUJIFILM Holdings Corporation

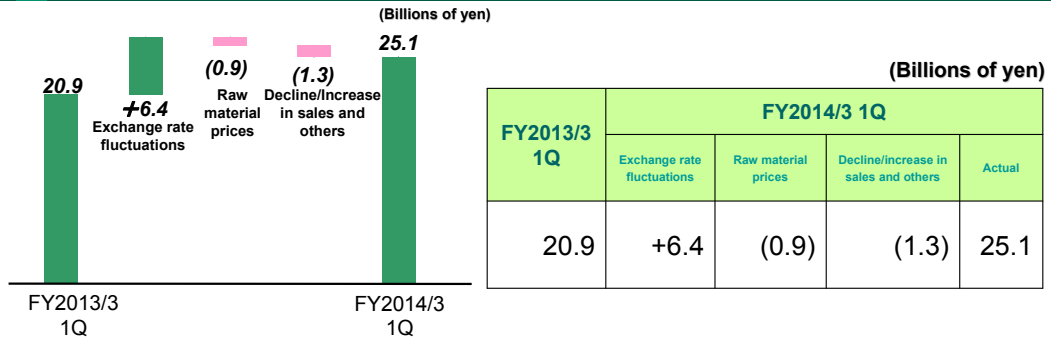
Corporate Communication Office, Corporate Planning Div.

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

Earnings for FY2014/3 1Q

Appendix

Analysis of Operating Income



	FY2013/3 1Q (average)	FY2014/3 1Q (average)	Change
Exchange Rates			
US\$/¥	¥80	¥99	+¥19
€/¥	¥103	¥129	+¥26
Material Prices			
Silver	¥79,000/kg	¥78,000/kg	-¥1,000/kg

Earnings of FY2014/3 1Q

(Billions of yen)

Revenue	FY2013/3 1Q	FY2014/3 1Q	Change
Imaging Solutions	85.2	86.0	0.8 (+0.9%)
Information Solutions	190.2	217.4	27.2 (+14.3%)
Document Solutions	242.9	265.3	22.4 (+9.2%)
Total	518.3	568.7	50.4 (+9.7%)

Note: After elimination of intersegment transaction.

(Billions of yen)

Operating Income	FY2013/3 1Q	FY2014/3 1Q	Change
Imaging Solutions	2.5	(0.9)	(3.4) (Fallen to deficit)
Information Solutions	7.3	11.5	4.2 (+56.7%)
Document Solutions	19.1	21.7	2.6 (+13.5%)
Corporate Expenses & Eliminations	(8.0)	(7.2)	0.8
Total	20.9	25.1	4.2 (+19.9%)

Note: As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

15

Earnings of FY2014/3 1Q

■ Imaging Solutions

(Billions of yen)

Revenue	FY2013/3 1Q	FY2014/3 1Q	Change
Photo Imaging	47.8	48.5	0.7 (+1.3%)
Electronic Imaging	25.8	20.6	(5.2) (-19.8%)
Optical Devices	11.6	16.9	5.3 (+44.9%)
Optical Device & Electronic Imaging Products	37.4	37.5	0.1 (+0.4%)
Total	85.2	86.0	0.8 (+0.9%)

Note: After elimination of intersegment transaction.

(Billions of yen)

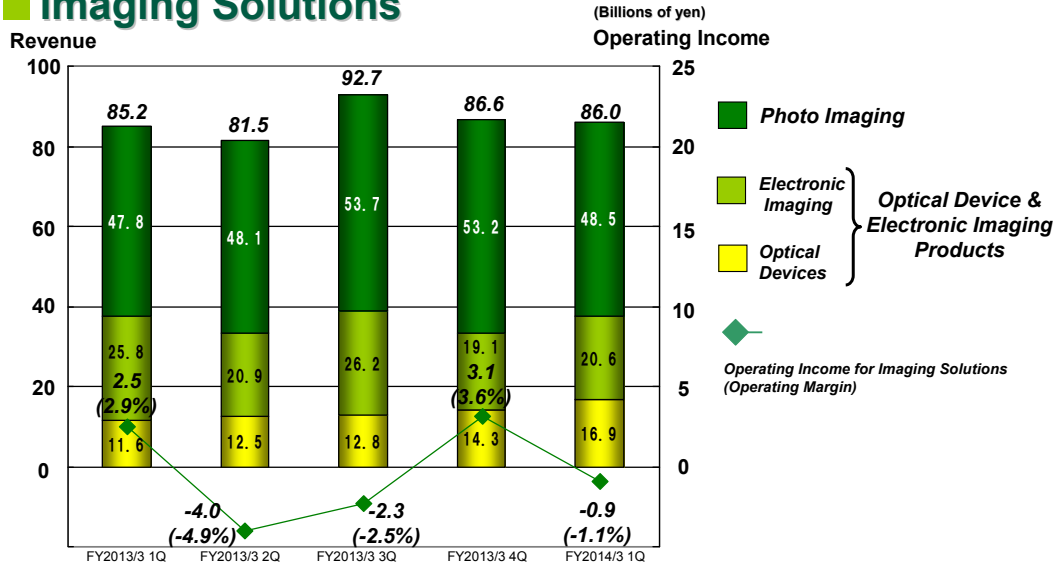
Operating Income [Operating Margin]	FY2013/3 1Q	FY2014/3 1Q	Change
Imaging Solutions	2.5 [2.9%]	(0.9) [-1.1%]	(3.4) (Fallen to deficit)

Note: As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

16

Change in Quarterly Earnings by Operating Segment

Imaging Solutions



Note: After elimination of intersegment transaction.

Note: As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

FY2014/3 1Q Performance by Operating Segment**■ Imaging Solutions****Photo Imaging**

- An increase in sales was seen for instant cameras, owing to launch of new products.
- Such high-value-added print business as the new service *Year Album* increased.
- The manufacture and sales of motion picture film was terminated.

Optical Device & Electronic Imaging Products**【Electronic Imaging】**

- The worldwide decrease in overall demand for compact digital cameras continued and caused sales to decline.
- Sales of such high-end models as the *X-series* proceeded smoothly, including the *FUJIFILM X100S* launched in February 2013.

【Optical Devices】

- Robust sales were seen, owing to a large increase in camera modules for smartphones and strong sales of TV camera lenses.

Earnings of FY2014/3 1Q

Information Solutions

(Billions of yen)

Revenue	FY2013/3 1Q	FY2014/3 1Q	Change
Medical Systems Life Sciences	67.6	79.7	12.1 (+18.0%)
Graphic Systems	58.2	66.0	7.8 (+13.5%)
FPD Materials	37.2	40.0	2.8 (+7.6%)
Recording Media	9.8	10.9	1.1 (+10.8%)
Industrial Products Electronic Materials & Others	17.4	20.8	3.4 (+19.5%)
Total	190.2	217.4	27.2 (+14.3%)

Note: After elimination of intersegment transaction.

(Billions of yen)

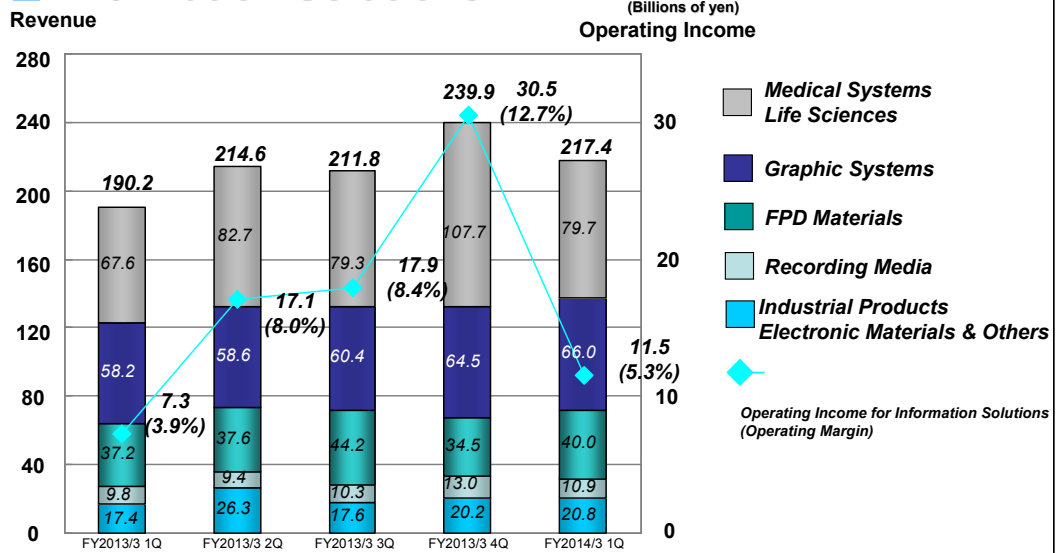
Operating Income [Operating Margin]	FY2013/3 1Q	FY2014/3 1Q	Change
Information Solutions	7.3 [3.9%]	11.5 [5.3%]	4.2 (+56.7%)

Note: Due to a partly business transfer between the Graphic Systems and the Industrial Products businesses, some numbers have been changed.

Note: As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

Change in Quarterly Earnings by Operating Segment

Information Solutions



Note: After elimination of intersegment transaction.

Note: Due to a partly business transfer between the Graphic Systems and the Industrial Products businesses, some numbers have been changed.

Note: As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

FY2014/3 1Q Performance by Operating Segment

Information Solutions

Medical Systems/Life Sciences

【Medical Systems】

- In the medical IT field, efforts to expand business in the diagnosis information field, centered on medical-use picture archiving and communications systems (PACSs), led to an increase in sales. Especially in Japan, the Company achieved a large-scale business deal that greatly contributed to this increase. The *SYNAPSE* maintained the top market share in this field.
- In the endoscope field, sales rose, owing to steady sales of high-image quality transnasal endoscopes and the next-generation endoscope system *LASEREO*.
- The compact digital X-ray diagnostic imaging equipment *FCR PRIMA* series recorded strong sales in emerging countries. In addition, sales continued to rise regarding DR for the general X-ray field, including digital mammography devices equipped with FPDs that achieved a top market share in FY2013/3.

【Pharmaceuticals】

- Sales of *ZOSYN* from Toyama Chemical continued to grow.
- Robust sales was recorded at FUJIFILM Diosynth Biotechnologies, including the impact of the falling yen exchange rate. Measures to acquire new customers are being undertaken in order to realize continuous growth.
- As for FUJIFILM Pharma, sales grew, owing to the sales of pharmaceuticals, for which it had signed a contract with Bayer regarding patent rights.
- Phase I clinical trials in Japan for the anticancer drug *FF-10501*, an internally-developed drug candidate from Fujifilm, were started in May 2013, while filing for phase III clinical trials regarding the tailor-made cancer peptide vaccine *ITK-1* has been conducted in Japan. The Company has been steadily moving forward with the development of its pipeline.

【Life Sciences】

- Smooth sales were recorded in Japan for the new *ASTALIFT* functional cosmetic series and the new whitening skincare series *ASTALIFT WHITE*, which was launched in March 2013. Sales promotions focusing on expanding regular customers are being conducted.

FY2014/3 1Q Performance by Operating Segment**Flat Panel Display Materials**

- Strong sales were seen for *FUJITAC*, VA film, and IPS film reflecting the increase in manufacturing for LCD panels.
- Sales of *WV film* decreased due to the weak demand for IT equipment.

Graphic Systems

- Sales of CTP plates increased due to such factors as the rise in market share in Japan and a major dealer's shift from other competitors' products to Fujifilm's products in North America. Furthermore, sales of digital printing equipment grew, including the impact of the falling yen exchange rate, resulting to an increase in overall sales.

Recording Media

- Due to the decline in overall demand, severe business conditions continued for professional-use videotape products. On the other hand, sales of large-capacity magnetic tapes using barium ferrite (BaFe) particles are increasing, and sales of overall data tapes proceeded smoothly.

Industrial Products/Electronic Materials & Others

- Sales grew for industrial-use X-ray films. In addition, new products whose shipment started in 2012, such as backsheets for solar cells and sensor film for touch panel *EXCLEAR*, proceeded smoothly, and overall sales greatly increased.
- In electronic materials, sales continued to increase for such advanced products for the Korean and Taiwanese markets as ArF immersion resist products, CMP slurries, and image sensor-use *COLOR MOSAIC* products.

Earnings of FY2014/3 1Q

Document Solutions

(Billions of yen)

Revenue	FY2013/3 1Q	FY2014/3 1Q	Change
Office Products	123.1	127.7	4.6 (+3.8%)
Office Printers	40.2	42.2	2.0 (+4.9%)
Production Services	34.5	35.9	1.4 (+4.1%)
Global Services	23.8	33.9	10.1 (+42.6%)
Others	21.4	25.6	4.2 (+19.5%)
Total	242.9	265.3	22.4 (+9.2%)

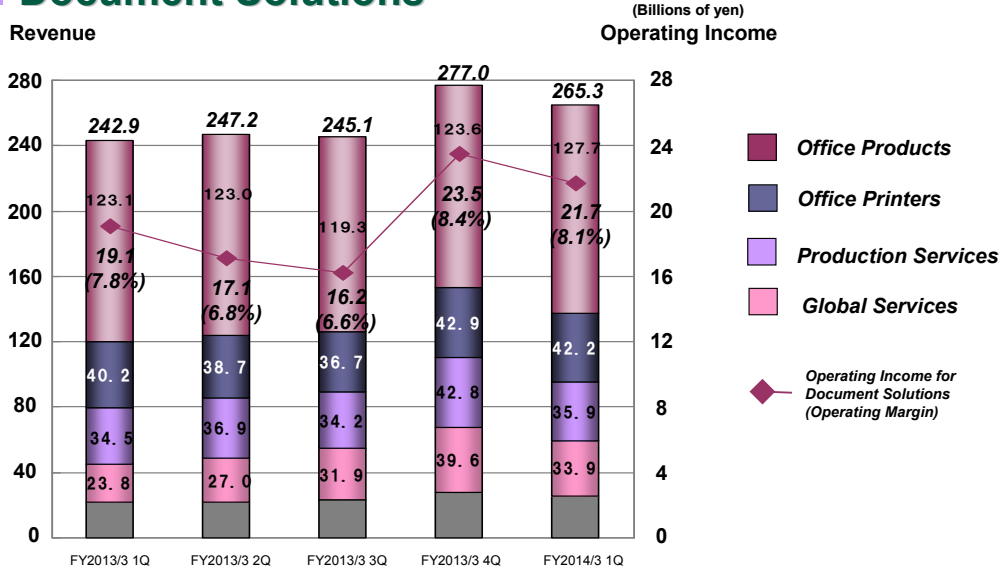
Note: After elimination of intersegment transaction.

(Billions of yen)

Operating Income [Operating Margin]	FY2013/3 1Q	FY2014/3 1Q	Change
Document Solutions	19.1 [7.8%]	21.7 [8.1%]	2.6 (+13.5%)

Change in Quarterly Earnings by Operating Segment

Document Solutions



Note: After elimination of intersegment transaction.

FY2014/3 1Q Performance by Operating Segment

Document Solutions

Office Products

- Sales volume for color products rose in Japan. However, sales volume declined for monochrome products in Japan, reflecting the large-scale business deal undertaken in FY2013/3 1Q. Sales of consumables and maintenance services decreased owing to a decline in copy prices.
- In the Asia-Oceania region, strong sales were recorded for *DocuCentre S2220/S2420*, which were launched in May 2013.
- Strong sales were recorded for the new color product, and volume regarding both color and monochrome products grew for shipments for Xerox Corporation.

Office Printers

- The sales volume of color products increased in the Asia-Oceania region, while the sales volume of monochrome products decreased.

Production Services

- In Japan and elsewhere in the Asia-Oceania region, overall sales volume was at the same level as in the previous year, despite the strong sales of color on-demand publishing systems.
- The sales volume of color on-demand publishing systems rose, and overall shipment volume for Xerox Corporation increased.

Global Services

- Owing to strong sales of managed print services, sales increased in Japan.
- Double-digit growth was recorded in the Asia-Oceania region.

Revenue from Domestic and Overseas

(Billions of yen)

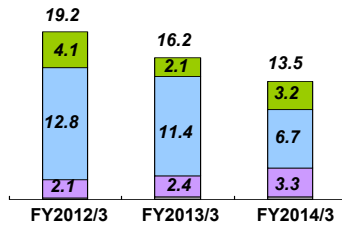
	FY2013/3 1Q		FY2014/3 1Q		Change	
	Ratio (%)		Ratio (%)			
Domestic	44.1%	228.4	41.1%	233.8	5.4	(+2.4%)
The Americas	18.1%	93.8	18.2%	103.7	9.9	(+10.6%)
Europe	12.0%	62.3	12.0%	68.3	6.0	(+9.5%)
China	8.8%	45.5	11.1%	63.3	17.8	(+39.2%)
Asia and others	25.8%	133.8	28.7%	162.9	29.1	(+21.8%)
Overseas	55.9%	289.9	58.9%	334.9	45.0	(+15.5%)
Consolidated total	100.0%	518.3	100.0%	568.7	50.4	(+9.7%)

Capital Expenditure , Depreciation & Amortization

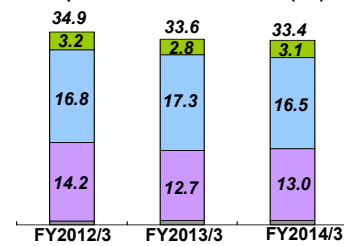
■ Imaging Solutions ■ Information Solutions
■ Document Solutions ■ Corporate

(Billions of yen)

Capital Expenditure (1Q)



Depreciation & Amortization (1Q)



	FY2012/3		FY2013/3		FY2014/3	
	1Q	Full Year	1Q	Full Year	1Q	Full year (forecast)
Imaging	4.1	12.8	2.1	9.9	3.2	15.0
Information	12.8	56.2	11.4	39.9	6.7	43.0
Document	2.1	19.3	2.4	24.8	3.3	29.0
Corporate	0.2	2.6	0.3	2.1	0.3	3.0
Capex *	19.2	90.9	16.2	76.7	13.5	90.0
Imaging	3.2	14.6	2.8	13.3	3.1	-
Information	16.8	72.5	17.3	71.8	16.5	-
Document	14.2	57.5	12.7	53.1	13.0	-
Corporate	0.7	3.2	0.8	3.3	0.8	-
Depreciation & Amortization	34.9	147.8	33.6	141.5	33.4	140.0
Depreciation*	22.2	96.6	20.9	93.4	20.6	90.0

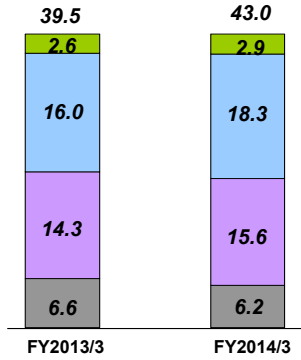
*Note: Figures do not include amounts for rental equipment handled by the Document Solutions segment.

Note: As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

R&D Expenses, SG&A Expenses

- Imaging Solutions
- Information Solutions
- Document Solutions
- Corporate

R&D Expenses (1Q)



(Billions of yen)

	FY2013/3		FY2014/3	
	1Q	Full year	1Q	Full year (forecast)
Imaging	2.6	10.5	2.9	-
Information	16.0	67.5	18.3	-
Document	14.3	63.4	15.6	-
Corporate	6.6	26.8	6.2	-
R&D Expenses	39.5	168.2	43.0	170.0
<ratio to revenue>	7.6%	7.6%	7.6%	7.2%
SG&A Expenses	144.8	568.2	152.5	-
<ratio to revenue >	28.0%	25.6%	26.8%	-

Note: As of FY2014/3 1Q, the Optical Devices business has been transferred from the information solutions to the imaging solutions, due to a change in the corporate structure, and some numbers have been changed.

Exchange Rates, Sensitivity of Currency, and Number of Employees

Exchange Rates

(yen)

	FY2013/3					FY2014/3	
	1Q	2Q	3Q	4Q	Full year	1Q	Full year (forecast)
US\$/¥	80	79	81	93	83	99	95
€/¥	103	98	105	122	107	129	125

Impact of exchange rate movements on operating income

(FY2014/3 full year, ¥1 change)

US\$/¥: ¥1.1 billion

€/¥: ¥0.9 billion

Number of Employees

	2012 Jun.	2012 Sep.	2012 Dec.	2013 Mar.	2013 Jun.
Consolidated Total	80,155	79,845	81,542	80,322	79,965

Pipeline of Consolidated FUJIFILM Group

Development code	Therapeutic category	Formulation	Region	Development stage	Note
T-705	Antiviral agent	Oral	Japan	Submitted an application for permission	
			U.S.A.	P II	
T-3811	New-type quinolone synthetic antibacterial agent	Oral	China	Terminated P III and preparing to submit an application	Already launched as <i>Geninax</i> in Japan
T-2307	Antifungal agent	Injection	U.S.A.	P I	
T-817MA	Alzheimer's disease drug	Oral	U.S.A.	P II	
			Japan	P I	
T-4288	Macrolide antibacterial agent	Oral	Japan	Preparing for P I	
Bio ITK-1	Anticancer drug (prostate cancer)	Injection	Japan	P III start on August (Plan)	
FF-10501	Anticancer drug (myelodysplastic syndrome)	Oral	Japan	P I	
			Europe and U.S.A.	Preparing for P I	
Bio FF-21101	Anticancer drug (intractable solid cancer) (armed antibody)	Injection	U.S.A./Europe/Japan	Under non-clinical trial	
FF-10502	Anticancer drug (intractable solid cancer)	Injection	U.S.A./Europe/Japan	Under non-clinical trial	

Note: *FKB327* (a biosimilar of adalimumab) from FUJIFILM KYOWA KIRIN Biologics, a equity method affiliated company, started P I clinical trials in Europe on April 2013 as planned.

Appendix

FUJIFILM Holdings – Investor Relations

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

IR Events Materials

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

- Conference materials
 - Dec. 2012 NOMURA INVESTMENT FORUM 2012
 - Mar. 2013 Daiwa Investment Conference Tokyo 2013
- Business presentation materials
 - Sep. 2012 Summary of Business Presentation for Medical Systems Business
 - Nov. 2012 Business Presentation for Pharmaceuticals Business
Business Presentation for Electronic Materials Business
 - Jun. 2013 Business Presentation for Document Business

What Kind of Company Is Fujifilm?

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