

Briefing on FY2014/3 Annual Results
Main Questions and Answers

Q1: What made the free cash flow of FY2014/3 tripled from the previous year?

A1: The main factors are the increased net income including the impact of the depreciation of JPY, and the effect from the reduction of inventories proceeded all over the group, which we will keep working on.

Q2: What is the forecast of the cash dividends per share for the FY2015/3?

A2: The amount has not been determined. Considering the elements of uncertainty in the economic situation and our business performance as well as our policy of the payout ratio, from 25% on up, we will make disclosure as soon as it is decided.

Q3: What were the sales volume of digital camera in the FY2014/3 and the results of the 2nd half of the FY2014/3? And what is the earnings forecast for the FY2015/3?

A3: We sold 4.6 million units in the FY2014/3 and improved the profitability of digital camera business to almost break-even point in the 2nd half, due to the shift to our high-end models of X series and the measures to reduce fixed costs. Proceeding further with these measures, we anticipate a move into profit for the FY2015/3.

Q4: What will make the operating profit for the FY2015/3 increased?

A4: We anticipate that our operating profit should be increased by JPY 20 billion. While such factors as rising cost of raw materials and others should make a negative impact of JPY 10 billion, the further growth in document or healthcare businesses and the improvement in profitability of digital camera business would mainly increase the profit by JPY 30 billion.

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