

April 30, 2013

FUJIFILM Holdings Corporation

FY2013/3 Performance Explanation Briefing

Main Questions and Answers

Q1: How does Nakajima review his first 6 months as new President?

A1: I have tried to enhance “*Gemba capabilities*”(*) since I became President and COO. Now I feel that our organization as group can develop and launch the new products such as “EXCLEAR” or “Backsheets for solar cells” corresponding with the market needs in a shorter period of time than before.

**Gemba capabilities*: The capabilities of each division, department, and individual member of staff.

Q2: How do you try to improve the profitability of Electronic Imaging in FY2014/3?

A2: We no longer simply seek for market share of digital camera with higher sales volumes. We will reduce the sales volume of low-end cameras which compete with smart phones and focus on high value-added products such as X-series. Also we will reduce fixed cost considerably, by reviewing our sales channels accordingly for example.

Q3: About the shareholder return, how do you think of share buyback?

A3: We will implement share buyback flexibly. Keeping eye on cash flow and bearing the level of PBR in mind, we will take swift action when the time is right.

Q4: What is the point of the next mid-tem plan?

A4: The next years’ plan is to be prepared but the basic point should be how to expand the three growing area set in VISION80, namely (1)Healthcare, (2)Highly functional materials and (3)Document solutions. Especially the former two areas hold the new expecting markets, we will consider how to devote our resources and recover the investment.