

Financial Results (Non-Consolidated) for the Fiscal Year ended March 31, 2006

Date of board meeting for the fiscal year ended March 31, 2006: April 27, 2006
 Date of regular shareholders' Meeting: June 29, 2006
 Trading unit of the Company: 100 shares on the Tokyo Stock Exchange.
 The Company has a policy of paying interim dividends.
 Payment date of cash dividends: June 30, 2006

1. Results of the Fiscal Year ended March 31, 2006 (From April 1, 2005 to March 31, 2006)

(1) OPERATING RESULTS Amount Unit: Millions of yen unless otherwise specified

	Net Sales		Operating Income		Ordinary Income	
		%		%		%
Year ended March 31, 2006	748,255	(1.8)	62,103	17.9	84,126	5.6
Year ended March 31, 2005	761,688	(1.2)	52,690	(29.9)	79,686	(0.2)

	Net Income		Net Income Per Share of Common Stock	Net Income Per Share of Common Stock (Assuming Full Dilution)	Ratio of Net Income to Shareholders' Equity	Ratio of Ordinary Income to Total Assets	Ratio of Ordinary Income to Net Sales
		%	Yen	Yen	%	%	%
Year ended March 31, 2006	43,367	(20.7)	84.90	-	2.8	4.6	11.2
Year ended March 31, 2005	54,681	0.9	106.40	-	3.6	4.5	10.5

Notes: 1. Average number of shares:
 Year ended March 31, 2006: 509,592,248 Year ended March 31, 2005: 512,874,235
 2. Change in accounting policies: Applicable
 3. Percent: Change from the corresponding period of the previous year in Net Sales, Operating Income, Ordinary Income and Net Income.

(2) CASH DIVIDENDS

	Cash Dividends per Share of Common Stock			Total Cash Dividends	Pay out Ratio	Ratio of Cash Dividends To Shareholders' Equity
	Yen	Interim Yen	Year end Yen			
Year ended March 31, 2006	25.00	12.50	12.50	12,745	29.4%	0.8%
Year ended March 31, 2005	25.00	12.50	12.50	12,782	23.5%	0.8%

(3) FINANCIAL POSITION

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio to Total Assets	Shareholders' Equity Per Share of Common Stock
			%	Yen
As of March 31, 2006	1,868,397	1,605,810	85.9	3,146.80
As of March 31, 2005	1,764,982	1,542,240	87.4	3,027.50

Notes: 1. Number of shares outstanding: As of March 31, 2006: 510,265,996 As of March 31, 2005: 509,373,197
 2. Number of treasury stocks: As of March 31, 2006: 4,359,732 As of March 31, 2005: 5,252,531

2. Forecast for the Fiscal Year ending March 31, 2007 (From April 1, 2006 to March 31, 2007)

While Fujifilm has progressively increased its emphasis on managing its operations on a consolidated basis, the Company's upcoming adoption of a pure holding-company structure—scheduled to be implemented on October 1, 2006—further increases the importance of managing the Company on a consolidated basis. Accordingly, from the fiscal year ended March 31, 2006, the Company has discontinued its projections of non-consolidated performance. Regarding cash dividends for the fiscal year ending March 31, 2007, based on Fujifilm's basic policy regarding the distribution of profits, the Company currently anticipates that it will distribute cash dividends amounting to ¥25 per share (including a ¥12.5 per share interim dividend.)

	As of March 31, 2006		As of March 31, 2005		Change
LIABILITIES	%		%		
Current liabilities:					
Trade notes payable		12,497		15,198	(2,701)
Trade accounts payable		71,157		56,744	14,412
Short-term debt		23,435		15,712	7,722
Other accounts payable		33,333		34,534	(1,200)
Accrued income taxes		5,984		5,854	130
Accrued expenses		62,479		53,945	8,533
Other current liabilities		4,544		4,271	273
Total current liabilities	11.4	213,432	10.5	186,260	27,171
Long-term liabilities					
Customers' guarantee deposits		4,853		7,636	(2,783)
Deferred income taxes		38,690		23,787	14,903
Accrued pension and severance costs		3,444		4,428	(984)
Directors' retirement benefit		412		628	(215)
Other long-term liabilities		1,753		-	1,753
Total long-term liabilities	2.7	49,154	2.1	36,480	12,673
Total liabilities	14.1	262,586	12.6	222,741	39,845
SHAREHOLDERS' EQUITY					
Common stock	2.2	40,363	2.3	40,363	-
Capital surplus					
Additional paid-in capital	3.4	63,636	3.3	59,036	4,599
Retained earnings					
Legal reserve	0.5	10,090	0.6	10,090	-
Reserve for dividends		280		280	-
Reserve for retirement allowance		280		280	-
Reserve for R&D		285		285	-
Reserve for accelerated depreciation		3,411		2,123	1,287
Reserve for deferred capital gain for reinvestment in property		3,601		3,720	(118)
General reserve		1,398,305		1,357,305	41,000
Total voluntary reserve	75.3	1,406,162	77.3	1,363,993	42,168
Unappropriated retained earnings	2.8	52,521	3.6	64,169	(11,648)
Total retained earnings	78.6	1,468,774	81.5	1,438,254	30,520
Unrealized gains on securities	2.7	49,817	1.4	24,805	25,011
Treasury stocks		(16,780)		(20,219)	3,438
Total shareholders' equity	85.9	1,605,810	87.4	1,542,240	63,569
Total Liabilities and Shareholders' Equity	100.0	1,868,397	100.0	1,764,982	103,414

STATEMENTS OF INCOME (Non-Consolidated)

Amount Unit: Millions of yen

	Year ended March 31, 2006 From April 1, 2005 To March 31, 2006		Year ended March 31, 2005 From April 1, 2004 To March 31, 2005		Change	
					Amount	%
Operating revenues	%		%			
Net Sales	100.0	748,255	100.0	761,688	(13,432)	(1.8)
Operating expenses						
Cost of sales	65.7	491,402	66.3	504,691	(13,289)	(2.6)
Selling, general and administrative expenses	14.7	110,246	16.0	122,090	(11,843)	(9.7)
Research and development expenses	11.3	84,502	10.8	82,216	2,286	2.8
Total operating expenses	91.7	686,152	93.1	708,998	(22,846)	(3.2)
Operating income	8.3	62,103	6.9	52,690	9,413	17.9
Other income						
Interest income		3,664		2,842	822	28.9
Dividend income		19,515		25,855	(6,339)	(24.5)
Miscellaneous income		3,698		1,456	2,242	153.9
Total other income	3.6	26,878	4.0	30,153	(3,275)	(10.9)
Other expenses						
Interest expenses		199		234	(35)	(15.2)
Bank charges for export drafts discounted		446		466	(19)	(4.2)
Miscellaneous expenses		4,209		2,456	1,752	71.3
Total other expenses	0.7	4,855	0.4	3,157	1,697	53.8
Ordinary income	11.2	84,126	10.5	79,686	4,440	5.6
Extraordinary Losses						
Losses on disposal of fixed assets		4,541		5,752	(1,211)	(21.1)
Restructuring charges		16,487		3,025	13,462	445.0
Total extraordinary losses	2.8	21,028	1.2	8,777	12,250	139.6
Net income before income taxes	8.4	63,098	9.3	70,908	(7,809)	(11.0)
Current income taxes	1.8	13,400	2.1	16,100	(2,700)	(16.8)
Deferred Income taxes		6,331		126	6,204	4,885.4
Net income	5.8	43,367	7.2	54,681	(11,314)	(20.7)
Retained earnings brought forward		15,521		15,956	(434)	
Interim dividends paid		6,367		6,414	(47)	
Losses from treasury stock transactions		0		53	(52)	
Unappropriated retained earnings		52,521		64,169	(11,648)	

STATEMENTS OF RETAINED EARNINGS (Non-Consolidated)

(Proposed)

Amount Unit: Millions of yen

	Year ended March 31, 2006 (From April 1, 2005 to March 31, 2006)		Year ended March 31, 2005 (From April 1, 2004 to March 31, 2005)	
	%		%	
Unappropriated retained earnings		52,521		64,169
Reversal of voluntary reserve				
Reversal of reserve for accelerated depreciation		950		493
Reversal of reserve for deferred capital gain for reinvestment in property		109		118
Subtotal		1,059		611
Total	100.0	53,580	100.0	64,781
Appropriation of retained earnings				
Dividends	11.9	6,378	9.8	6,367
[Dividends per share]		[12.50yen]		[12.50yen]
Bonuses for directors	0.2	96	0.2	105
Bonuses for corporate auditors	0.0	7	0.0	7
Reserve for accelerated depreciation	3.4	1,852	2.7	1,780
General reserve	56.0	30,000	63.3	41,000
Total	71.5	38,334	76.0	49,260
Retained earnings carried forward	28.5	15,246	24.0	15,521

DETAILS OF NET SALES (Non-Consolidated)

(1) Net sales by Product

Amount Unit: Millions of yen

	Year ended March 31, 2006 From April 1, 2005 To March 31, 2006		Year ended March 31, 2005 From April 1, 2004 To March 31, 2005		Change	
					Amount	%
Net sales:						
Imaging Solutions	42.2%	316,097	49.0%	373,096	(56,998)	(15.3)
Information Solutions	57.8%	432,157	51.0%	388,591	43,566	11.2
Total	100.0%	748,255	100.0%	761,688	(13,432)	(1.8)

Note: The major products and services of each operating segment are as follows:

- Imaging Solution: Color films, digital cameras, photofinishing equipment and color paper, chemicals and services for photofinishing
- Information Solution: System devices for graphic arts, medical imaging, and information system flat panel display materials and recording media

(2) Domestic and Export Sales

Amount Unit: Millions of yen

	Year ended March 31, 2006 From April 1, 2005 To March 31, 2006		Year ended March 31, 2005 From April 1, 2004 To March 31, 2005		Change	
					Amount	%
Net sales:						
Domestic	49.3	369,019	48.6%	369,848	(829)	(0.2)
Export	50.7	379,236	51.4%	391,839	(12,603)	(3.2)
Total	100.0%	748,255	100.0%	761,688	(13,432)	(1.8)

BALANCE SHEETS (Non-Consolidated)

Amount Unit: Millions of yen

	As of March 31, 2006		As of March 31, 2005		Change
ASSETS	%		%		
Current assets:					
Cash on hand and in banks	60,330		129,784		(69,453)
Trade notes receivable	1,872		1,978		(105)
Trade accounts receivable	152,077		141,231		10,845
Other accounts receivable	26,978		18,665		8,312
Short-term loans receivable	62,811		76,500		(13,689)
Marketable securities	69,828		65,659		4,169
	20.0	373,899	24.6	433,820	(59,920)
Finished goods	33,962		27,215		6,746
Semi-finished goods, work in process	31,001		27,904		3,097
Raw materials	13,752		13,231		521
Supplies	10,552		6,084		4,467
	4.8	89,269	4.2	74,436	14,832
Deferred income taxes	18,365		16,648		1,717
Other current assets	2,892		2,069		823
Allowance for doubtful receivables	(240)		(240)		-
Total current assets	25.9	484,187	29.8	526,735	(42,547)
Fixed assets					
Property, plant and equipment					
Buildings	111,090		88,806		22,284
Structures	9,543		8,083		1,459
Machinery and equipment	154,784		118,570		36,214
Vehicles, furniture and fixtures	24,021		27,518		(3,496)
Land	27,177		25,595		1,582
Construction in progress	22,555		32,422		(9,867)
Subtotal	18.7	349,172	17.1	300,996	48,175
Intangible assets					
Software	32,985		31,988		996
Rights of utilization	7,596		5,208		2,387
Subtotal	2.2	40,581	2.1	37,197	3,383
Investments and other assets					
Investment securities	268,999		240,940		28,058
Investments in subsidiaries	685,297		615,274		70,022
Long-term loans receivable	29,331		35,496		(6,165)
Long-term prepaid expenses	5,443		5,881		(438)
Long-term prepaid pension costs	2,753		-		2,753
Other investments	3,010		2,648		362
Allowance for doubtful receivables	(380)		(190)		(190)
Subtotal	53.2	994,455	51.0	900,052	94,402
Total fixed assets	74.1	1,384,209	70.2	1,238,247	145,962
Total Assets	100.0	1,868,397	100.0	1,764,982	103,414

NOTES

NOTES TO THE BALANCE SHEETS

Amount Unit: Millions of yen

	As of March 31, 2006	As of March 31, 2005	Change
Accumulated depreciation of tangible fixed assets	744,469	737,634	6,835
Contingent liabilities for guarantees	16,439	30,456	(14,017)
Amount of export drafts discounted	5,247	6,642	(1,395)
Number of treasury stocks	4,359,732 shares	5,252,531 shares	(892,799) shares

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(1) Securities

Investments in subsidiaries and affiliated companies are stated at cost determined by the moving average method.

Other securities that have fair values are stated at fair value, with unrealized gains and losses excluded from earnings and included in a separate component of shareholders' equity on a net-of-tax basis. Realized gains and losses on sales of securities are based on the moving average cost of the securities sold.

Other securities that do not have fair values are stated at cost determined by the moving average method.

(2) Inventories

Finished goods, semi-finished goods, work in process, supplemental materials and supplies are stated at the lower of moving average cost or market. Silver nitrate included in semi-finished goods and work in process, and principal raw materials are stated at the lower of cost or market determined by the last-in, first-out method.

(3) Depreciation and amortization

Depreciation of property, plant and equipment is computed by the declining-balance method except that depreciation of buildings acquired on and after April 1, 1998 is computed by the straight-line method.

Intangible assets are amortized by the straight-line method.

(4) Reserves

Allowance for doubtful receivables

The allowance for doubtful receivables is provided at the amount of estimated uncollectible accounts, based on individual collectibility with respect to identified doubtful receivables and past experience of doubtful receivables.

Accrued pension and severance cost

Pension and severance costs for employees are accrued based on an estimate of the pension obligation and the plan assets at the end of the year.

The allowance for officers' retirement benefits is provided on the basis of the Company's internal regulations for officers' retirement benefits at the amount which would be required to be paid if all officers retired at the balance sheet date.

Directors' retirement benefits

The allowance for directors' retirement benefits is provided on the basis of the Company's internal regulations for directors' retirement benefits at the amount that would be required to be paid if all directors retired at the balance sheet date. This allowance is established under Article 43 of the Commercial Code of Japan.

(5) Accounting for consumption tax

Transactions subject to consumption tax are recorded at amounts exclusive of consumption tax.

Change in Accounting Policies

Accounting standard on the impairment loss for fixed assets

Effective the current interim period, the Company adopted the accounting standards for impairment of fixed assets. The adoption of the accounting standard had no impact to the operating results of the Company.