

Financial Results (Consolidated) for Nine months ended December 31, 2013

FUJIFILM Holdings Corporation

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President and Chief Operating Officer

January 30, 2014

URL: <http://www.fujifilmholdings.com/>

Projected date of Quarterly Report: February 14, 2014

Projected date of the beginning of cash dividends: -

Reference materials regarding operating results of the current quarter to be prepared: Yes

Meeting to explain operating results of the current quarter to be held: Yes

(Consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.)

1. Results of nine months ended December 31, 2013 (From April 1, 2013 to December 31, 2013)

(1) OPERATING RESULTS

Amount Unit: Millions of yen unless otherwise specified / Figures are rounded off to the nearest million yen

%: Changes from the corresponding period of the previous fiscal year

	Revenue		Operating income		Income before income taxes		Net income attributable to FUJIFILM Holdings	
		%		%		%		%
Nine months ended Dec. 31, 2013	1,774,388	10.1	99,628	52.4	114,186	81.7	62,493	116.6
Nine months ended Dec. 31, 2012	1,611,172	(0.5)	65,378	(23.6)	62,829	8.9	28,848	21.7

Note : Comprehensive income

Nine months ended Dec. 31, 2013 ¥ 187,887 million (104.7 %)

Nine months ended Dec. 31, 2012 ¥ 91,782 million (- %)

	Net income attributable to FUJIFILM Holdings per share	Net income attributable to FUJIFILM Holdings per share (Assuming full dilution)
	Yen	Yen
Nine months ended Dec. 31, 2013	129.68	129.35
Nine months ended Dec. 31, 2012	59.89	57.63

(2) FINANCIAL POSITION

	Total assets	Total equity (Net asset)	FUJIFILM Holdings shareholders' equity	FUJIFILM Holdings shareholders' equity ratio to total assets
				%
As of Dec. 31, 2013	3,241,265	2,197,324	2,027,583	62.6
As of March 31, 2013	3,059,596	2,024,786	1,868,870	61.1

2. Cash Dividends

	Cash dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-End	Full Year
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2013	-	20.00	-	20.00	40.00
Year ending March 31, 2014	-	20.00			
Year ending March 31, 2014 (Forecast)				30.00	50.00

Note : Changes in dividends forecast during the quarter under review: No

3. Forecast for the Fiscal Year ending March 31, 2014 (From April 1, 2013 to March 31, 2014)

Amount Unit: Millions of yen unless otherwise specified / Figures are rounded off to the nearest million yen

%: Changes from the corresponding period of the previous fiscal year

	Revenue		Operating income		Income before income taxes		Net income attributable to FUJIFILM Holdings		Net income attributable to FUJIFILM Holdings per share
		%		%		%		%	Yen
For Year ending March 31, 2014	2,400,000	8.4	140,000	22.7	155,000	30.0	80,000	47.4	166.01

Note : Changes in forecast which was recently announced: Yes

Notes

(1) Changes in status of material subsidiaries during the quarter under review (Companies newly consolidated or removed from consolidation): None

(2) Adoption of simplified accounting methods and specific accounting methods: None

(3) Changes to consolidated financial statement principles, preparation processes, disclosure methods, etc.

1. Changes accompanying amendment of accounting principles: None
2. Other changes: None

(4) Number of Shares Outstanding

1. Issued (including treasury stock):
2. Treasury stock, at cost:
3. Average number of shares (accumulated):

As of Dec. 31, 2013	514,625,728	As of March 31, 2013	514,625,728
As of Dec. 31, 2013	32,653,110	As of March 31, 2013	32,766,340
Nine months ended Dec. 31, 2013	481,895,863	Nine months ended Dec. 31, 2012	481,708,443

Disclosure Regarding the Status of the Quarterly Review Process

This press release is out of scope of the quarterly review process based on the Financial Instruments and Exchange Law. As of the press release date, the quarterly review process is ongoing.

Explanation of Appropriate Use of Forecast and Other Special Items

Statements regarding future events including forecasts of operating results are based on limited available information and reasonable assumptions as of today. Actual operating results are always subject to change significantly due to various matters. Assumptions for the forecast and warnings for users of the forecast are mentioned in the page 6, (3) Explanation on Projected Information on Forecasts of the Consolidated Operating Results in 1. QUALITATIVE INFORMATION ON OPERATING RESULTS DURING THE CURRENT QUARTER.

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1. QUALITATIVE INFORMATION ON OPERATING RESULTS DURING THE CURRENT QUARTER

(1) Explanation on Consolidated Operating Results

Amount Unit: Billions of yen

	Third Quarter ended December 31, 2013 From April 1, 2013 To December 31, 2013		Third Quarter ended December 31, 2012 From April 1, 2012 To December 31, 2012		Change	
					Amount	%
Domestic revenue	41.3%	732.2	45.0%	725.6	6.6	0.9
Overseas revenue	58.7%	1,042.2	55.0%	885.6	156.6	17.7
Revenue	100.0%	1,774.4	100.0%	1,611.2	163.2	10.1
Operating income	5.6%	99.6	4.1%	65.4	34.2	52.4
Other income (expenses)	0.8%	14.6	(0.2)%	(2.6)	17.2	-
Income before income taxes	6.4%	114.2	3.9%	62.8	51.4	81.7
Net income attributable to FUJIFILM Holdings	3.5%	62.5	1.8%	28.8	33.7	116.6
Exchange rates (Yen / US\$)		¥99		¥80		¥19
Exchange rates (Yen / Euro)		¥132		¥102		¥30

Overviewing the global economy during the third quarter year to date of the fiscal year ending March 31, 2014 (April 1, 2013 through December 31, 2013), the general trend of gradual economic recovery persisted. In the United States, the rise in interest rates, which would accompany the curtailing of the quantitative easing policy, could have a restraining effect on the economy. However, the recovery trend in consumption is continuing and, along with the firm trend in domestic demand, the movement toward recovery in the corporate sector is strengthening, and the pace of growth is accelerating. In Europe, even if unemployment rates continue at a high level, consumption is showing a trend toward gradual recovery. Regarding Asia, the pace of Chinese economic expansion became slower, which had negative impacts on exports to China, especially, in Korea and Taiwan, but the ASEAN countries generally sustained robust growth. In Japan, the preparation of a large-scale supplementary budget and the bold monetary relaxation measures by the Bank of Japan supported the trends of yen depreciation and stock price rises, and economic expansion continued.

As the Fujifilm Group sets its medium-term management plan VISION80, which will complete its final year on March 31, 2014, through concentrated investments of management resources in priority business fields, such as healthcare, highly functional materials, and document solutions, of significant growth potential, where the Group has technological advantages, as well as in globalization mainly in emerging countries, the Group is moving ahead to increase its sales and expand its market shares by engaging in speedy and dynamic activities and the foundation has been laid for new growth.

During the third quarter year to date of the fiscal year ending March 31, 2014, the Fujifilm Group recorded ¥1,774.4 billion in consolidated revenue (up 10.1% from the same period of the previous fiscal year). Consolidated revenue increased by ¥163.2 billion, comparing to the same period of the previous fiscal year, reflecting such factors as strong sales in the medical systems business, the graphic systems business, and the documents business, and positive effects of yen depreciation, in spite of harsh situations of sales of digital cameras owing to a decline in overall demand for compact digital cameras.

Operating income totaled ¥99.6 billion (up 52.4% from the same period of the previous fiscal year), reflecting such factors as increases in sales, and positive effects of yen depreciation. Income before income taxes amounted to ¥114.2 billion (up 81.7% from the same period of the previous fiscal year), and the net income attributable to FUJIFILM Holdings totaled ¥62.5 billion (up 116.6% from the same period of the previous fiscal year), reflecting such factors as the improvement in foreign exchange gain.

The effective currency exchange rates for the U.S. dollar and the euro against the yen during the third quarter of the fiscal year were ¥99 and ¥132, respectively.

Revenue by Operating Segment

Amount Unit: Billions of yen

Segment	Third Quarter ended December 31, 2013 From April 1, 2013 To December 31, 2013	Third Quarter ended December 31, 2012 From April 1, 2012 To December 31, 2012	Change	
			Amount	%
Imaging Solutions	278.1	259.4	18.7	7.2
Information Solutions	671.1	616.6	54.5	8.8
Document Solutions	825.2	735.2	90.0	12.2
Consolidated Total	1,774.4	1,611.2	163.2	10.1

Operating Income (Loss) by Operating Segment

Amount Unit: Billions of yen

Segment	Third Quarter ended December 31, 2013 From April 1, 2013 To December 31, 2013	Third Quarter ended December 31, 2012 From April 1, 2012 To December 31, 2012	Change	
			Amount	%
Imaging Solutions	(1.5)	(3.9)	2.4	-
Information Solutions	53.5	42.4	11.1	26.2
Document Solutions	70.9	52.4	18.5	35.3
Corporate Expenses and Eliminations	(23.3)	(25.5)	2.2	-
Consolidated Total	99.6	65.4	34.2	52.4

Imaging Solutions

In the Imaging Solutions segment, consolidated revenue amounted to ¥278.0 billion, up 7.2% from the same period of the previous fiscal year. Such factors as the expanded sales of lens modules for use in smartphones led to the consolidated revenue to increase.

Operating loss decreased to ¥1.5 billion, due to strong sales in the photo imaging business, such as instant cameras, and cost reductions and other factors.

In the photo imaging business, sales of instant cameras, such as the *instax mini 90*, which was launched in September 2013, increased substantially, sales of high-value-added print business, such as the *Year Album*, expanded, and yen was depreciated with positive effects which led to an increase in overall sales.

Sales in the optical device and electronic imaging products business, which was integrated in June 2013, increased, because sales in the optical device field, such as lens modules for use in smartphones, were strong, while sales of compact digital cameras decreased.

In the electronic imaging field, the sales such as the *FUJIFILM X-E2*, an interchangeable-lens-type premium camera, which was launched in November 2013, and the *FUJIFILM X100S*, a premium compact camera were strong, but the backdrop of a decrease in overall demand for compact digital cameras, reflecting the spread of smartphones, caused the consolidated revenue to decline. Fujifilm is working to expand and strengthen the product lineup in the *X Series* of premium cameras that leverage Fujifilm's exclusive technologies and, *XF Lens Series*, interchangeable lens systems, whose market is expected to be growing.

In the optical device field, overall sales increased because the sales of lens modules for use in smartphones increased substantially, and the sales of TV camera lenses increased.

Information Solutions

In the Information Solutions segment, consolidated revenue amounted to ¥671.2 billion, up 8.8% from the same period of the previous fiscal year. Strong sales of the medical systems business and the graphic systems business led to the consolidated revenue to increase.

Operating income amounted to ¥53.5 billion, up 26.2% from the same period of the previous fiscal year,

reflecting such factors as strong sales in the medical systems business.

Sales in the medical systems business increased substantially, because overall sales, such as medical-use picture archiving and communications systems (PACS) and endoscope, were strong, and because of positive effects of yen depreciation.

In the medical instrument field, Fujifilm recorded strong sales of *FCR PRIMA Series*, a compact and relatively low-priced *FCR line* in the digital X-ray diagnostic imaging system, centering on such overseas markets as emerging countries, and *CALNEO Series*, DR cassette in the digital X-ray diagnostic imaging system, centering in Japan.

Fujifilm increased its sales in the field of endoscope products, reflecting its strong sales of new trans-nasal endoscopes centering in Japan, and sales of a new generation of endoscope systems, under the brand name of *LASEREO*, were strong.

In the ultrasound business, high-end products *X-Porte*, which realized sharp and high-resolution image qualities with high image processing technologies, was launched in September 2013 in Europe and Australia, and in November 2013 in Japan and the United States.

In the medical IT business, Fujifilm has been working to expand its business in the diagnostic information field centered on medical-use picture archiving and communications systems (PACS), and these efforts led to an increase in domestic and overseas sales. Especially in Japan, Fujifilm's *SYNAPSE* line of PACS is continuously maintaining the leading market share in this field.

Sales in the pharmaceutical product business increased, reflecting strong sales of *ZOSYN*, an antibiotic combination product incorporating a β -lactamase inhibitor, as well as the oral new-type quinolone antibacterial agent *OZEX* fine granules of Toyama Chemical Co., Ltd. , growth in sales by FUJIFILM Pharma Co., Ltd., of brand-name drugs of Bayer Yakuhin Ltd. obtained through a partnership agreement and the start of sales, and other factors.

Fujifilm has planned to start clinical development of anticancer agents from next spring with The University of Texas MD Anderson Cancer Center, one of the world's most distinguished facilities for cancer research and treatment, in its move to develop anticancer drugs in the United States, and has been steadily moving ahead with the development of its pipeline.

In the life sciences business, the sales of the *ASTALIFT WHITE* series of new skincare and skin-clearing product line were strong. Moreover, Fujifilm launched the *Lunamer Acne Care (AC)* of skincare products working on adult acnes in September 2013 and strengthened the lineup of the *Lunamer* brands of skincare products targeting women aged in their 20s and 30s,

In the graphic systems business, the volume of sales increased in the computer-to-plate (CTP) plate, and yen was depreciated with positive effects which led to an increase in overall sales. Moreover, in November 2013, Fujifilm and Heidelberg Druckmaschinen AG have unveiled a strategic partnership in the area of inkjet printing. Going forward, Fujifilm plans to expand its sales and market share centered on the printing plates and digital printing devices.

Regarding the flat panel display (FPD) materials business, overall sales decreased from the same period of the previous fiscal year, due to the *WV film* products affected by the weak demand of IT devices. However, because the strong sales of TV in North America and China led to an increase in the strong sales of its *FUJITAC, retardation film for VA mode* and *zero retardation film for IPS mode*. Fujifilm is working to expand and strengthen its product lineup through the introduction of thinner products to meet rapidly expanding demand for films incorporated in tablet PCs and smartphones.

In the industrial products business, the sales of industrial-use X-ray films proceeded smoothly, and the sales of touch-panel sensor films *EXCLEAR* and solar cell backsheet applications, which have been shipped since the fiscal year ended March 31, 2013, proceeded smoothly and other factors led to an increase in overall sales. Going forward, Fujifilm is working to expand its sales in the environmental and energy field, and touch panel field with expectations of growth.

Sales in the electronic materials business substantially increased, reflecting strong sales of such advanced products as CMP slurries and image sensor-use *COLOR MOSAIC* products, and semi-advanced products for Korea and Taiwan.

Sales in the recording media business increased, reflecting strong sales of *FUJIFILM LTO Ultrium 6 Data Cartridges* incorporating barium ferrite (BaFe) particles, positive effects of yen depreciation and other factors. Going forward, Fujifilm is seeking to expand its sales in the field of archived data by enlarging the storage capacity of magnetic tapes using the Company's unique technologies.

Document Solutions

In the Document Solutions segment, consolidated revenue increased to ¥825.2 billion, up 12.2% from the same period of the previous fiscal year, reflecting such factors as the growth of sales in all areas such as Japan, the Asia-Oceania regions and export shipments to Xerox Corporation and the positive effects of yen depreciation.

Operating income amounted to ¥70.9 billion, up 35.3% from the same period of the previous fiscal year, reflecting increases in gross profit because revenue increased, and the positive effects of the improved manufacturing cost reduction and cost efficiency.

Regarding the office products business, in Japan, while the sales volume of monochrome products decreased comparing to the last year when Fuji Xerox was awarded a one-time large-scale contract, the sales volume of full-color products increased, comparing to the same period of the previous fiscal year, because Fuji Xerox recorded the strong sales of the *ApeosPort-V* series, which was launched in November 2013. Regarding sales in the Asia-Oceania region, the sales volume of monochrome models and full-color models increased. Regarding sales in export shipments to Xerox Corporation, the sales volume of full-color models increased.

In the office printer business, the sales volume in Japan remained at the same period of the previous fiscal year. Regarding the Asia-Oceania regions, the sales volume increased, reflecting strong sales of full-color models, and regarding exports to Xerox Corporation, the sales volume of full-color models increased, however the sales volume of monochrome models decreased.

Regarding the production services business, domestic sales volume of monochrome printers and color on-demand publishing systems increased, comparing to the same period of the previous fiscal year, while the domestic sales volume of the mid-and-small-sized printer for mission-critical operations decreased. In the Asia-Oceania region, Fuji Xerox's overall shipment volume increased, reflecting sales volume of the color on-demand publishing systems such as *Xerox iGen Series* increased. Regarding exports to Xerox Corporation, Fuji Xerox's overall shipment volume increased, centering on color on-demand publishing systems.

In the global services business, revenue increased in Japan from the same period of the previous fiscal year, owing to a rise in the managed print service (MPS). In the Asia-Oceania region, revenue grew substantially.

Fuji Xerox began operation of its new manufacturing company—Fuji Xerox Hai Phong Co., Ltd.—in Hai Phong, Vietnam in November 2013 as a new manufacturing site overseas. The new facility responds to increasing worldwide needs with the manufacturing and shipping of the latest products including digital color multifunction devices and small-sized light-emitting diode (LED) printers.

(2) Explanation on the Consolidated Financial Position

At the end of the third quarter, total assets increased by ¥181.7 billion or 5.9% compared with the end of the previous fiscal year, to ¥3,241.3 billion, owing to an increase in cash and cash equivalent, the positive effects of yen depreciation, and other factors. Total liabilities increased by ¥9.1 billion, or 0.9% compared with the end of the previous fiscal year, to ¥1,043.9 billion, owing to an increase in short-term debt, and other factor. FUJIFILM Holdings shareholders' equity increased by ¥158.7 billion, or 8.5% compared with the end of the previous fiscal year, to ¥2,027.6 billion. As a result, the current ratio increased by 16.3 percentage points, to 302.1%, the debt-equity ratio decreased by 3.9 percentage points, to 51.5%, and the equity ratio increased by 1.5 percentage points, to 62.6%, compared with the end of the previous fiscal year. The Company is confident that it is maintaining a stable level of asset liquidity and a sound capital structure.

(Cash Flows)

Amount Unit: Billions of yen

	Third Quarter ended December 31, 2013 From April 1, 2013 To December 31, 2013	Third Quarter ended December 31, 2012 From April 1, 2012 To December 31, 2012	Change
Net cash provided by operating activities	187.2	119.0	68.2
Net cash used in investing activities	(94.4)	(125.1)	30.7
Net cash provided by (used in) financing activities	(5.3)	190.7	(196.1)

During the third quarter of the fiscal year ending March 31, 2014, net cash provided by operating activities totaled ¥187.2 billion, due to an increase in net income and other factors. Net cash used in investing activities amounted to ¥94.4 billion, due primarily to purchases of property, plant and equipment. Thus, free cash flows—or the sum of cash flows from operating and investing activities—were ¥92.8 billion. Net cash used in financing activities amounted to ¥5.3 billion, due primarily to repayment of long-term payables.

As a result, cash and cash equivalents at the end of the quarter under review amounted to ¥555.7 billion, up ¥110.3 billion from the previous fiscal year ended March 31, 2013.

**(3) Qualitative Information on Forecasts of the Consolidated Operating Results
Revised Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2014 (April 1, 2013—March 31, 2014)**

Fujifilm has revised up its forecasts of revenue, income before income taxes, net income attributable to FUJIFILM Holdings, and net income attributable to FUJIFILM Holdings per share for the fiscal year ending March 31, 2014 considering the performance during the last nine-month period.

Amount Unit: Millions of yen unless otherwise specified

	Revenue	Operating income	Income before income taxes	Net income attributable to FUJIFILM Holdings	Net income attributable to FUJIFILM Holdings per share
Previous forecast (A) (announced on Oct. 30, 2013)	2,350,000	140,000	140,000	70,000	Yen 145.27
Latest revised forecast (B)	2,400,000	140,000	155,000	80,000	166.01
Change (B–A)	50,000	0	15,000	10,000	20.74
Percentage (%)	2.1	0.0	10.7	14.3	14.3
(Ref.) Actual results for FY 2013/3	2,214,696	114,116	119,186	54,266	112.65

The projected currency exchange rates in the fourth quarter thereafter of the fiscal year ending March 31, 2014 for the U.S. dollar and the euro against the yen are ¥103 and ¥140.

2. MATTERS RELATING TO SUMMARY (NOTES) INFORMATION

(1) Significant Changes in Subsidiaries during the Current Quarter: None

(2) Application of Specific Accounting Treatments for Preparation of Quarterly Consolidated Financial Statements: None

(3) Accounting Changes, Changes in Assumptions for Accounting Estimates and Restatements in Consolidated Financial Statements: None

3. OVERVIEW OF MATERIAL EVENTS REGARDING THE GOING CONCERN ASSUMPTION: NONE

Note: This document is a faithful translation into English of a financial condition-related report prepared in Japanese by FUJIFILM Holdings Corporation in accordance with Tokyo Stock Exchange guidelines.

Accordingly, the explanations for each business segment may include references to products that are marketed under different product names overseas or are not marketed overseas and may also include references to product marketing periods that differ by region.

“Xerox” is a registered trademark of Xerox Corporation in the United States and other countries. All other product names contained in this material are trademarks of their respective companies.

4. CONSOLIDATED FINANCIAL STATEMENTS

(1) Consolidated Balance Sheets

Amount Unit: Millions of yen

	Consolidated balance sheet for the 3rd quarter As of December 31, 2013	Condensed consolidated balance sheet for the fiscal year As of March 31, 2013	Change
ASSETS			
Current assets:			
Cash and cash equivalents	555,680	445,394	110,286
Marketable securities	1,000	3,653	(2,653)
Notes and accounts receivable:			
Trade and finance	587,348	576,109	11,239
Affiliated companies	31,662	33,709	(2,047)
Allowance for doubtful receivables	(23,172)	(20,943)	(2,229)
	595,838	588,875	6,963
Inventories	427,728	399,929	27,799
Prepaid expenses and other	154,017	123,436	30,581
Total current assets	1,734,263	1,561,287	172,976
Investments and long-term receivables:			
Investments in and advances to affiliated companies	41,659	40,866	793
Investment securities	156,094	134,620	21,474
Long-term finance and other receivables	151,902	156,165	(4,263)
Allowance for doubtful receivables	(3,434)	(9,588)	6,154
Total investments and long-term receivables	346,221	322,063	24,158
Property, plant and equipment:			
Land	93,739	92,539	1,200
Buildings	711,887	684,417	27,470
Machinery and equipment	1,705,409	1,638,122	67,287
Construction in progress	25,119	27,887	(2,768)
	2,536,154	2,442,965	93,189
Less accumulated depreciation	(1,995,111)	(1,896,833)	(98,278)
Total property, plant and equipment	541,043	546,132	(5,089)
Other assets:			
Goodwill, net	425,416	412,247	13,169
Other intangible assets, net	89,127	90,239	(1,112)
Other	105,195	127,628	(22,433)
Total other assets	619,738	630,114	(10,376)
Total assets	3,241,265	3,059,596	181,669

Amount Unit: Millions of yen

	Consolidated balance sheet for the 3rd quarter As of December 31, 2013	Condensed consolidated balance sheet for the fiscal year As of March 31, 2013	Change
LIABILITIES			
Current liabilities:			
Short-term debt	63,928	40,680	23,248
Notes and accounts payable:			
Trade	230,520	227,048	3,472
Construction	12,772	20,760	(7,988)
Affiliated companies	2,436	3,235	(799)
	245,728	251,043	(5,315)
Accrued income taxes	16,688	12,850	3,838
Accrued liabilities	174,268	175,708	(1,440)
Other current liabilities	73,450	66,083	7,367
Total current liabilities	574,062	546,364	27,698
Long-term liabilities:			
Long-term debt	315,780	317,592	(1,812)
Accrued pension and severance costs	69,999	80,997	(10,998)
Customers' guarantee deposits and other	84,100	89,857	(5,757)
Total long-term liabilities	469,879	488,446	(18,567)
Total liabilities	1,043,941	1,034,810	9,131
EQUITY			
FUJIFILM Holdings shareholders' equity	40,363	40,363	-
Common stock, without par value:			
Authorized: 800,000,000 shares			
Issued: 514,625,728 shares			
Additional paid-in capital	75,349	75,226	123
Retained earnings	2,032,407	1,979,552	52,855
Accumulated other comprehensive income (loss)	(18,848)	(124,225)	105,377
Treasury stock, at cost	(101,688)	(102,046)	358
Total FUJIFILM Holdings shareholders' equity	2,027,583	1,868,870	158,713
Noncontrolling interests	169,741	155,916	13,825
Total equity	2,197,324	2,024,786	172,538
Total liabilities and equity	3,241,265	3,059,596	181,669

Note: Details of accumulated other comprehensive income (loss)

	As of December 31, 2013	As of March 31, 2013	Change
Unrealized gains on securities	43,912	27,059	16,853
Foreign currency translation adjustments	32,286	(52,620)	84,906
Pension liability adjustments	(95,730)	(98,459)	2,729
Unrealized gains (losses) on derivatives	684	(205)	889

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income**Consolidated Statements of Income****Nine months ended December 31st**

Amount Unit: Millions of yen

	Nine months ended December 31, 2013 From April 1, 2013 To December 31, 2013		Nine months ended December 31, 2012 From April 1, 2012 To December 31, 2012		Change	
					Amount	%
Revenue:	%		%			
Sales		1,511,059		1,354,972	156,087	11.5
Rentals		263,329		256,200	7,129	2.8
	100.0	1,774,388	100.0	1,611,172	163,216	10.1
Cost of sales:						
Sales		986,662		876,928	109,734	12.5
Rentals		105,438		111,049	(5,611)	(5.1)
	61.5	1,092,100	61.3	987,977	104,123	10.5
Gross profit	38.5	682,288	38.7	623,195	59,093	9.5
Operating expenses:						
Selling, general and administrative	26.0	459,930	27.0	434,672	25,258	5.8
Research and development	6.9	122,730	7.6	123,145	(415)	(0.3)
	32.9	582,660	34.6	557,817	24,843	4.5
Operating income	5.6	99,628	4.1	65,378	34,250	52.4
Other income (expenses):						
Interest and dividend income		4,952		3,733	1,219	
Interest expense		(3,054)		(2,920)	(134)	
Foreign exchange gains, net		10,707		1,406	9,301	
Impairment of investment securities		(30)		(5,453)	5,423	
Other, net		1,983		685	1,298	
	0.8	14,558	(0.2)	(2,549)	17,107	-
Income before income taxes	6.4	114,186	3.9	62,829	51,357	81.7
Income taxes	2.0	36,198	1.2	19,305	16,893	87.5
Equity in net earnings (losses) of affiliated companies	(0.0)	(442)	(0.2)	(2,951)	2,509	-
Net income	4.4	77,546	2.5	40,573	36,973	91.1
Less: Net income attributable to the noncontrolling interests	(0.9)	(15,053)	(0.7)	(11,725)	(3,328)	-
Net income attributable to FUJIFILM Holdings	3.5	62,493	1.8	28,848	33,645	116.6

Three months ended December 31st

Amount Unit: Millions of yen

	Three months ended December 31, 2013 From October 1, 2013 To December 31, 2013		Three months ended December 31, 2012 From October 1, 2012 To December 31, 2012		Change	
					Amount	%
Revenue:						
Sales		512,151		464,680	47,471	10.2
Rentals		87,959		84,882	3,077	3.6
	100.0	600,110	100.0	549,562	50,548	9.2
Cost of sales:						
Sales		329,350		301,207	28,143	9.3
Rentals		35,303		38,787	(3,484)	(9.0)
	60.8	364,653	61.9	339,994	24,659	7.3
Gross profit	39.2	235,457	38.1	209,568	25,889	12.4
Operating expenses:						
Selling, general and administrative	25.7	153,982	26.4	145,174	8,808	6.1
Research and development	6.5	39,247	7.5	41,301	(2,054)	(5.0)
	32.2	193,229	33.9	186,475	6,754	3.6
Operating income	7.0	42,228	4.2	23,093	19,135	82.9
Other income (expenses):						
Interest and dividend income		1,818		1,411	407	
Interest expense		(1,079)		(1,067)	(12)	
Foreign exchange gains, net		8,406		10,941	(2,535)	
Impairment of investment securities		(2)		(4,266)	4,264	
Other, net		295		(265)	560	
	1.6	9,438	1.2	6,754	2,684	39.7
Income before income taxes	8.6	51,666	5.4	29,847	21,819	73.1
Income taxes	2.7	16,312	1.3	7,401	8,911	120.4
Equity in net earnings (losses) of affiliated companies	0.2	1,184	0.1	665	519	78.0
Net income	6.1	36,538	4.2	23,111	13,427	58.1
Less: Net income attributable to the noncontrolling interests	(0.9)	(5,510)	(0.9)	(4,737)	(773)	-
Net income attributable to FUJIFILM Holdings	5.2	31,028	3.3	18,374	12,654	68.9

Consolidated Statements of Comprehensive Income**Nine months ended December 31st**

Amount Unit: Millions of yen

	Nine months ended December 31, 2013 From April 1, 2013 To December 31, 2013	Nine months ended December 31, 2012 From April 1, 2012 To December 31, 2012	Change
Net income	77,546	40,573	36,973
Other comprehensive income (loss), net of tax:			
Unrealized gains on securities	16,444	1,212	15,232
Foreign currency translation adjustments	89,731	46,379	43,352
Pension liability adjustments	3,215	3,279	(64)
Unrealized gains on derivatives	951	339	612
Other comprehensive income	110,341	51,209	59,132
Comprehensive income	187,887	91,782	96,105
Less: Comprehensive income attributable to noncontrolling interests	(20,017)	(16,254)	(3,763)
Comprehensive income attributable to FUJIFILM Holdings	167,870	75,528	92,342

Three months ended December 31st

Amount Unit: Millions of yen

	Three months ended December 31, 2013 From October 1, 2013 To December 31, 2013	Three months ended December 31, 2012 From October 1, 2012 To December 31, 2012	Change
Net income	36,538	23,111	13,427
Other comprehensive income (loss), net of tax:			
Unrealized gains on securities	3,656	9,262	(5,606)
Foreign currency translation adjustments	61,624	75,696	(14,072)
Pension liability adjustments	817	1,107	(290)
Unrealized gains on derivatives	358	215	143
Other comprehensive income	66,455	86,280	(19,825)
Comprehensive income	102,993	109,391	(6,398)
Less: Comprehensive income attributable to noncontrolling interests	(10,136)	(11,423)	1,287
Comprehensive income attributable to FUJIFILM Holdings	92,857	97,968	(5,111)

(3) Consolidated Statements of Cash Flows

Amount Unit: Millions of yen

	Nine months ended December 31, 2013 From April 1, 2013 To December 31, 2013	Nine months ended December 31, 2012 From April 1, 2012 To December 31, 2012	Change
Operating activities			
Net income	77,546	40,573	36,973
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	104,291	102,617	1,674
Impairment of investment securities	30	5,453	(5,423)
Equity in net earnings of affiliated companies, less dividends received	5,481	3,731	1,750
Changes in operating assets and liabilities:			
Notes and accounts receivable	24,449	38,525	(14,076)
Inventories	(89)	(17,849)	17,760
Notes and accounts payable - trade	(12,326)	(30,830)	18,504
Accrued income taxes and other liabilities	(8,389)	(30,692)	22,303
Other	(3,828)	7,432	(11,260)
Subtotal	109,619	78,387	31,232
Net cash provided by operating activities	187,165	118,960	68,205
Investing activities			
Purchases of property, plant and equipment	(57,412)	(66,914)	9,502
Purchases of software	(16,584)	(13,236)	(3,348)
Proceeds from sales and maturities of marketable and investment securities	9,639	10,777	(1,138)
Purchases of marketable and investment securities	(12,083)	(1,248)	(10,835)
Increase in investments in and advances to affiliated companies	(3,800)	(6,496)	2,696
Acquisitions of businesses and minority interests, net of cash acquired	-	(30,664)	30,664
Other	(14,175)	(17,301)	3,126
Net cash used in investing activities	(94,415)	(125,082)	30,667
Financing activities			
Proceeds from long-term debt	1,741	230,649	(228,908)
Repayments of long-term debt	(6,167)	(16,214)	10,047
Increase (Decrease) in short-term debt, net	24,669	(1,180)	25,849
Cash dividends paid	(19,275)	(18,064)	(1,211)
Subsidiaries' cash dividends paid to noncontrolling interests	(6,264)	(4,436)	(1,828)
Net purchases of stock for treasury	(17)	(3)	(14)
Other	(13)	(26)	13
Net cash provided by (used in) financing activities	(5,326)	190,726	(196,052)
Effect of exchange rate changes on cash and cash equivalents	22,862	8,151	14,711
Net increase in cash and cash equivalents	110,286	192,755	(82,469)
Cash and cash equivalents at beginning of period	445,394	235,104	210,290
Cash and cash equivalents at end of period	555,680	427,859	127,821

(4) Notes to Consolidated Financial Statements**Note Relating to the Going Concern Assumption**

N/A

Segment Information**1. Nine months ended December 31st****(A) Operating Segment Information****a. Revenue**

Amount Unit: Millions of yen

	Nine months ended December 31, 2013 From April 1, 2013 To December 31, 2013		Nine months ended December 31, 2012 From April 1, 2012 To December 31, 2012		Change	
	%		%		Amount	%
Revenue:						
Imaging Solutions:						
External customers	15.7	278,033	16.1	259,393	18,640	7.2
Intersegment		1,830		988	842	-
Total		279,863		260,381	19,482	7.5
Information Solutions:						
External customers	37.8	671,189	38.3	616,628	54,561	8.8
Intersegment		1,009		945	64	-
Total		672,198		617,573	54,625	8.8
Document Solutions:						
External customers	46.5	825,166	45.6	735,151	90,015	12.2
Intersegment		6,995		7,897	(902)	-
Total		832,161		743,048	89,113	12.0
Eliminations		(9,834)		(9,830)	(4)	-
Consolidated total	100.0	1,774,388	100.0	1,611,172	163,216	10.1

b. Operating income

Amount Unit: Millions of yen

	Nine months ended December 31, 2013 From April 1, 2013 To December 31, 2013		Nine months ended December 31, 2012 From April 1, 2012 To December 31, 2012		Change	
	%		%		Amount	%
Operating Income (Loss):						
Imaging Solutions	(0.5)	(1,452)	(1.5)	(3,864)	2,412	-
Information Solutions	8.0	53,496	6.9	42,396	11,100	26.2
Document Solutions	8.5	70,893	7.1	52,396	18,497	35.3
Total		122,937		90,928	32,009	35.2
Corporate expenses and eliminations		(23,309)		(25,550)	2,241	-
Consolidated total	5.6	99,628	4.1	65,378	34,250	52.4

Note: Effective the first quarter of the fiscal year ending March 31, 2014, Optical devices were transferred from Information Solutions to Imaging Solutions because of the structure change. The same period of previous fiscal year's figures are restated, accordingly.

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

Imaging Solutions	Color films, digital cameras, optical devices, photofinishing equipment, color paper, chemicals, and services for photofinishing
Information Solutions	Equipment and materials for medical systems, life sciences products, pharmaceuticals, equipment and materials for graphic arts, flat panel display materials, recording media, and electronic materials
Document Solutions	Office copy machines/MFPs, printers, production systems and services, office services, paper, and consumables

(B) Geographic Information**a. Revenue**

Amount Unit: Millions of yen

	Nine months ended December 31, 2013 From April 1, 2013 To December 31, 2013		Nine months ended December 31, 2012 From April 1, 2012 To December 31, 2012		Change	
	%		%		Amount	%
Revenue:						
Japan						
External customers	52.6	932,866	57.4	924,961	7,905	0.9
Intersegment		304,735		276,159	28,576	-
Total		1,237,601		1,201,120	36,481	3.0
The Americas						
External customers	16.2	286,581	15.1	242,934	43,647	18.0
Intersegment		31,872		24,838	7,034	-
Total		318,453		267,772	50,681	18.9
Europe						
External customers	9.5	169,246	9.3	149,777	19,469	13.0
Intersegment		14,352		11,659	2,693	-
Total		183,598		161,436	22,162	13.7
Asia and others						
External customers	21.7	385,695	18.2	293,500	92,195	31.4
Intersegment		261,532		201,737	59,795	-
Total		647,227		495,237	151,990	30.7
Eliminations		(612,491)		(514,393)	(98,098)	-
Consolidated total	100.0	1,774,388	100.0	1,611,172	163,216	10.1

b. Operating income

Amount Unit: Millions of yen

	Nine months ended December 31, 2013 From April 1, 2013 To December 31, 2013		Nine months ended December 31, 2012 From April 1, 2012 To December 31, 2012		Change	
	%		%		Amount	%
Operating Income (Loss):						
Japan	4.2	52,042	3.1	37,827	14,215	37.6
The Americas	3.2	10,177	2.6	6,914	3,263	47.2
Europe	(1.2)	(2,157)	0.3	423	(2,580)	-
Asia and others	6.4	41,249	3.7	18,555	22,694	122.3
Eliminations		(1,683)		1,659	(3,342)	-
Consolidated total	5.6	99,628	4.1	65,378	34,250	52.4

c. Overseas revenue (Destination Base)

Amount Unit: Millions of yen

	Nine months ended December 31, 2013 From April 1, 2013 To December 31, 2013		Nine months ended December 31, 2012 From April 1, 2012 To December 31, 2012		Change	
					Amount	%
Revenue:	%		%			
Domestic	41.3	732,240	45.0	725,542	6,698	0.9
Overseas						
The Americas	18.5	328,355	18.0	289,460	38,895	13.4
Europe	12.0	213,888	11.5	186,041	27,847	15.0
Asia and others	28.2	499,905	25.5	410,129	89,776	21.9
Subtotal	58.7	1,042,148	55.0	885,630	156,518	17.7
Consolidated total	100.0	1,774,388	100.0	1,611,172	163,216	10.1

Note: The presentation of the overseas revenue (Destination Base) has been classified and disclosed based on the customer's location.

2. Three months ended December 31st**(A) Revenue by Operating Segments**

Amount Unit: Millions of yen

	Three months ended December 31, 2013 From October 1, 2013 To December 31, 2013		Three months ended December 31, 2012 From October 1, 2012 To December 31, 2012		Change	
					Amount	%
Revenue:	%		%			
Imaging Solutions:	16.9	101,662	16.9	92,677	8,985	9.7
Information Solutions:	37.2	223,273	38.5	211,871	11,402	5.4
Document Solutions:	45.9	275,175	44.6	245,014	30,161	12.3
Consolidated total	100.0	600,110	100.0	549,562	50,548	9.2

Note: Effective the first quarter of the fiscal year ending March 31, 2014, Optical devices were transferred from Information Solutions to Imaging Solutions because of the structure change. The same period of previous fiscal year's figures are restated, accordingly.

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

Imaging Solutions	Color films, digital cameras, optical devices, photofinishing equipment, color paper, chemicals, and services for photofinishing
Information Solutions	Equipment and materials for medical systems, life sciences products, pharmaceuticals, equipment and materials for graphic arts, flat panel display materials, recording media, and electronic materials
Document Solutions	Office copy machines/MFPs, printers, production systems and services, office services, paper, and consumables

(B) Overseas Revenue (Destination Base)

Amount Unit: Millions of yen

	Three months ended December 31, 2013 From October 1, 2013 To December 31, 2013		Three months ended December 31, 2012 From October 1, 2012 To December 31, 2012		Change	
					Amount	%
Revenue:	%		%			
Domestic	40.5	242,789	44.5	244,101	(1,312)	(0.5)
Overseas						
The Americas	19.4	116,532	17.8	97,490	19,042	19.5
Europe	12.3	73,887	11.8	65,572	8,315	12.7
Asia and others	27.8	166,902	25.9	142,399	24,503	17.2
Subtotal	59.5	357,321	55.5	305,461	51,860	17.0
Consolidated total	100.0	600,110	100.0	549,562	50,548	9.2

Note on Significant Changes to Fujifilm Holdings Shareholders' Equity

N/A