



# FUJIFILM

## [Updated] Financial Results (Consolidated) for the Fiscal Year ended March 31, 2013 FUJIFILM Holdings Corporation

April 30, 2013

Shigehiro Nakajima

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

President and Chief Operating Officer

Date of regular shareholders' meeting: June 27, 2013 Projected date of the beginning of cash dividends: June 28, 2013

Projected date of annual securities report: June 28, 2013

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

Meeting to explain operating results of the current fiscal year 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 the Fiscal Year ended March 31, 2013 (From April 1, 2012 to March 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	
		%		%		%		%
Year ended March 31, 2013	2,199,540	0.9	108,384	(0.8)	112,883	31.5	50,847	18.9
Year ended March 31, 2012	2,180,996	(1.2)	109,260	(17.1)	85,849	(25.4)	42,762	(33.8)

Note: Comprehensive income

Year ended March 31, 2013 ¥ 184,198 million( 706.2%) Year ended March 31, 2012 ¥ 22,847 million( 69.9%)

	Net income attributable to FUJIFILM Holdings per share	Net income attributable to FUJIFILM Holdings per share (Assuming full dilution)	Return on FUJIFILM Holdings shareholders' equity	Ratio of income before income taxes to total assets	Ratio of operating income to revenue
	Yen	Yen	%	%	%
Year ended March 31, 2013	105.55	101.81	2.9	3.9	4.9
Year ended March 31, 2012	88.77	85.94	2.5	3.2	5.0

(Ref) Equity in net losses of affiliated companies

Year ended March 31, 2013: ¥ (3,250) million Year ended March 31, 2012: ¥ (2,135) million

#### (2) FINANCIAL POSITION

	Total assets	Total equity (Net asset)	FUJIFILM Holdings shareholders' equity	FUJIFILM Holdings shareholders' equity ratio to total assets	FUJIFILM Holdings shareholders' equity per share
				%	Yen
Year ended March 31, 2013	3,035,901	2,000,697	1,850,723	61.0	3,840.79
Year ended March 31, 2012	2,734,328	1,839,533	1,708,937	62.5	3,547.68

#### (3) CASH FLOWS

	Net Cash provided by Operating Activities	Net Cash used in Investing Activities	Net Cash provided by (used in) Financing Activities	Cash and Cash Equivalents at the end of year
Year ended March 31, 2013	202,099	(143,582)	128,287	445,394
Year ended March 31, 2012	137,309	(188,051)	(24,404)	235,104

## 2. Cash Dividends

	Cash dividends per share					Total cash dividends	Consolidated pay out ratio	Ratio of cash dividends to shareholders' equity
	1st Quarter	2nd Quarter	3rd Quarter	Year End	Year Total			
	Yen	Yen	Yen	Yen	Yen		%	%
Year ended March 31, 2012	-	17.50	-	17.50	35.00	16,860	39.4	1.0
Year ended March 31, 2013	-	20.00	-	20.00	40.00	19,271	37.9	1.1
Year ending March 31, 2014 (Forecast)	-	20.00	-	20.00	40.00		27.5	

## 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		FUJIFILM Holdings shareholders' equity per share
		%		%		%		%	Yen
For Year ending March 31, 2014	2,350,000	6.8	140,000	29.2	140,000	24.0	70,000	37.7	145.27

Note: Forecasts of consolidated operating results for the six months period ending September 30, 2013 have not been provided.

**NOTES** \* Please see "(7) Significant Accounting Policy Change in the section 4. CONSOLIDATED FINANCIAL STATEMENTS" on page 16 for further details.

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

(2) Changes in accounting policies

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

(3) Number of Shares Outstanding

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

As of March 31, 2013	514,625,728	As of March 31, 2012	514,625,728
As of March 31, 2013	32,766,340	As of March 31, 2012	32,920,287
Year ended March 31, 2013	481,715,309	Year ended March 31, 2012	481,698,604

## (Reference) Summary of Financial Results (Non-Consolidated)

### Results of the Fiscal Year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)

#### (1) OPERATING RESULTS

Amount Unit: Millions of yen unless otherwise specified / Figures are rounded down to the nearest million yen  
%: Changes from the corresponding period of the previous fiscal year

	Revenue		Operating income		Ordinary income		Net income	
		%		%		%		%
Year ended March 31, 2013	17,224	(37.6)	12,946	(43.9)	12,644	(42.5)	11,420	(48.9)
Year ended March 31, 2012	27,584	44.2	23,076	52.4	21,993	44.3	22,338	48.7

	Net income per share of common stock	Net income per share of common stock (Assuming full dilution)
	Yen	Yen
Year ended March 31, 2013	23.71	23.37
Year ended March 31, 2012	46.37	45.23

## (2) FINANCIAL POSITION

	Total assets	Net assets	Net asset ratio to total assets	Net assets per share of common stock
Year ended March 31, 2013	1,851,148	1,527,234	82.3	3,161.67
Year ended March 31, 2012	1,698,195	1,531,434	90.0	3,172.77

(Ref) Shareholders' equity

Year ended March 31, 2013: ¥ 1,523,839 million      Year ended March 31, 2012: ¥ 1,530,164 million

### Disclosure regarding the status of the year-end audit process

This year-end press release is out of scope of the year-end audit process based on the Financial Instruments and Exchange Law. As of the press release date, the year-end audit 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. The Company does not have the intention of guaranteeing the realization of future performance. 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, Outlook for the Fiscal Year Ending March 31, 2014 of the section (1) Analysis of Results of Operations in 1. ANALYSIS OF OPERATING RESULTS AND FINANCIAL POSITION.

**[INDEX]**

1.	ANALYSIS OF OPERATING RESULTS AND CONSOLIDATED FINANCIAL POSITION		
(1)	Analysis of Results of Operations	.....	P. 2
(2)	Analysis of Consolidated Financial Position	.....	P. 7
(3)	Basic Policy Regarding Distribution of Profits and Dividends Applicable to the Fiscal Year under Review and Subsequent Fiscal Year	.....	P. 7
2.	CORPORATE STRUCTURE OF FUJIFILM GROUP	.....	P. 8
3.	MANAGEMENT POLICIES	.....	P. 8
4.	CONSOLIDATED FINANCIAL STATEMENTS		
(1)	Consolidated Balance Sheets	.....	P. 9
(2)	Consolidated Statements of Income and Consolidated Statements of Comprehensive Income	.....	P.11
	Consolidated Statements of Income	.....	P.11
	Year ended March 31 <sup>st</sup>	.....	P.11
	Three months ended March 31 <sup>st</sup>	.....	P.12
	Consolidated Statements of Comprehensive Income	.....	P.13
	Year ended March 31 <sup>st</sup>	.....	P.13
	Three months ended March 31 <sup>st</sup>	.....	P.13
(3)	Consolidated Statements of Changes in Shareholders' Equity	.....	P.14
(4)	Consolidated Statements of Cash Flows	.....	P.15
(5)	Note Relating to the Going Concern Assumption	.....	P.16
(6)	Summary of Significant Accounting Policies	.....	P.16
(7)	Significant Accounting Policy Change	.....	P.16
(8)	Notes to Consolidated Financial Statements		
	Segment Information	.....	P.17
	1. Year ended March 31 <sup>st</sup>	.....	P.17
	2. Three months ended March 31 <sup>st</sup>	.....	P.21
	Fair Value on Marketable and Investment Securities	.....	P.22
	Amounts Per Share of Common Stock	.....	P.22
	Subsequent Event	.....	P.22

# 1. ANALYSIS OF OPERATING RESULTS AND CONSOLIDATED FINANCIAL POSITION

## (1) Analysis of Results of Operations

Amount Unit: Billions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013		Year ended March 31, 2012 From April 1, 2011 To March 31, 2012		Change	
					Amount	%
Domestic revenue	45.1%	991.4	45.9%	1,001.8	(10.4)	(1.0)
Overseas revenue	54.9%	1,208.1	54.1%	1,179.2	28.9	2.5
Revenue	100.0%	2,199.5	100.0%	2,181.0	18.5	0.9
Operating income	4.9%	108.4	5.0%	109.3	(0.9)	(0.8)
Other income (expenses)	0.2%	4.5	(1.1)%	(23.5)	28.0	-
Income before income taxes	5.1%	112.9	3.9%	85.8	27.1	31.5
Net income attributable to FUJIFILM Holdings	2.3%	50.8	2.0%	42.8	8.0	18.9
Exchange rates (Yen / US\$)		¥83		¥79	¥4	
Exchange rates (Yen / Euro)		¥107		¥109	¥(2)	

Overviewing the global economy during the fiscal year ending March 31, 2013 (April 1, 2012 through March 31, 2013), in the United States, the economy maintained a fundamental trend of gradual recovery, while the long-term protraction of the debt crisis in European countries has caused economic conditions in the European region to continue deteriorating. In addition, there is a trend of decrease in the pace of economic growth in emerging countries and regions in Asia and elsewhere, reflecting the negative impact of sluggish exports, and there is particular concern regarding the possibility of a long-term protraction of the Chinese economy's deceleration. In Japan, the economy have been showing a slight tendency toward weakening against the backdrop of such factors as the deterioration of the export environment due to the deceleration of overseas economies, however, signs of recovery can be seen due to improvements in business and consumer sentiment that have taken place against the backdrop of economic measures and monetary-easing measures taken by Japan's new government.

With respect to Fujifilm's business environment, demand decreases due to the deterioration of economic conditions in Europe and other factors caused conditions in the operating environment to become harsh.

Against this backdrop, the Fujifilm Group is promoting growth strategies throughout global markets based on the medium-term management plan—VISION80 (April 1, 2012 through March 31, 2014), which the Group formulated in the fiscal year ending March 31, 2012. The plan was based on the successful implementation of a series of all-encompassing structural reforms during the two-year period through March 31, 2011. Through concentrated investments of management resources in priority business fields 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 going forward.

During the fiscal year ending March 31, 2013, the Fujifilm Group recorded ¥2,199.5 billion in consolidated revenue (up 0.9% from the previous fiscal year), reflecting such factors as the launch of new products and the Group's moves to step up sales promotion measures in response to growth in emerging countries' markets. Those factors more than offset the negative impact of the demand decreases due to the deterioration of economic conditions in Europe and other factors.

Operating income totaled ¥108.4 billion, down 0.8% from the previous fiscal year, while an improvement in its profitability of the photo imaging business and the pharmaceutical product business.

Income before income taxes amounted to ¥112.9 billion, up 31.5% from the previous fiscal year, reflecting such factors as positive impacts of foreign exchange gain due to the upturn of depreciation of Japanese yen from the second half of the fiscal year and decreases in loss on impairment of investment securities, and other factors. The net income attributable to FUJIFILM Holdings totaled ¥50.8 billion, up 18.9% from the previous fiscal year.

The effective currency exchange rates for the U.S. dollar and the euro against the yen during the fiscal year were ¥83 and ¥107, respectively.

The Company plans to disburse year-end cash dividends of ¥20.00 per share. As ¥20.00 per share interim cash dividends have already been disbursed, cash dividends applicable to the fiscal year under review are expected to total ¥40.00 per share.

### Revenue by Operating Segment

Amount Unit: Billions of yen

Segment	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013	Year ended March 31, 2012 From April 1, 2011 To March 31, 2012	Change	
			Amount	%
Imaging Solutions	346.0	374.9	(28.9)	(7.7)
Information Solutions	845.5	824.6	20.9	2.5
Document Solutions	1,008.0	981.5	26.5	2.7
Consolidated Total	2,199.5	2,181.0	18.5	0.9

### Operating Income (Loss) by Operating Segment

Amount Unit: Billions of yen

Segment	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013	Year ended March 31, 2012 From April 1, 2011 To March 31, 2012	Change	
			Amount	%
Imaging Solutions	(0.8)	(8.4)	7.6	-
Information Solutions	72.8	70.8	2.0	2.8
Document Solutions	70.3	79.2	(8.9)	(11.3)
Corporate Expenses and Eliminations	(33.9)	(32.3)	(1.6)	-
Consolidated Total	108.4	109.3	(0.9)	(0.8)

### Imaging Solutions

In the Imaging Solutions segment, consolidated revenue amounted to ¥346.0 billion, down 7.7% from the previous fiscal year. Although the sales of the color paper were strong, sales of the electronic imaging business decreased, reflecting the impact of a decrease in overall demand for compact digital cameras and other factors caused Fujifilm's sales to decline.

Operating loss decreased to ¥0.8 billion, due to the positive effect of raising of price in the photo imaging business, and other factors.

In the photo imaging business, Fujifilm sustained sales at the same level as in the previous fiscal year. Owing to the sales of the color paper and the instant camera, such as, the *instax mini 8*, a instant photo system, which was launched in November 2012, were strong, while the impact of a manufacturing termination of motion picture film and the continuous demand decreases in the color films.

In the electronic imaging business, the sales of, the *FUJIFILM X-E1*, an interchangeable-lens-type premium camera, which was launched in November 2012, and the sales of, the *FUJIFILM X100S*, a compact premium camera, which was launched in February 2013, 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 interchangeable lens models, whose market is expected to be growing.

In the optical device business, Fujifilm realized an upturn in sales of camera-phone lens products, but factors including a decrease in sales of projector lenses caused a decline in overall sales. Going forward, Fujifilm plans to progressively expand its business in new fields centered on thin-model lens modules for use in smartphones.

### **Information Solutions**

In the Information Solutions segment, consolidated revenue amounted to ¥845.5 billion, up 2.5% from the previous fiscal year. In spite of a decrease in sales of the flat panel display (FPD) materials business and other factors, sales of the growth businesses such as the medical systems business and the pharmaceutical product business caused the consolidated revenue to increase.

Operating income amounted to ¥72.8 billion, up 2.8% from the previous fiscal year, reflecting such factors as an increase in its sales of the pharmaceutical product business.

Sales in the medical systems business increased substantially, reflecting such factors as continued firm equipment product sales in the modality field, strong sales of endoscope and medical-use picture archiving and communications systems as well as the conversion of a recently acquired company in March 2013—SonoSite, Inc., a U.S.-based manufacturer of bedside and point-of-care ultrasound diagnostic equipment—into a consolidated subsidiary.

In the modality 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 around overseas.

Fujifilm increased its sales in the field of endoscope products, reflecting its strong sales of high-image-quality transnasal endoscopes. In September 2012, the Company launched a new generation of endoscope systems, under the brand name of *LASEREO*, that incorporated laser light sources and improved the visibility of early stage cancerous lesions and other lesions.

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 sales. Especially in Japan, Fujifilm's *SYNAPSE* line of PACS has now been adopted by approximately 1,850 medical facilities, and Fujifilm is maintaining the leading market share in this field.

Sales in the pharmaceutical product business increased substantially, reflecting strong sales of various products of Toyama Chemical Co., Ltd.—including *ZOSYN*, an antibiotic combination product incorporating a  $\beta$ -lactamase inhibitor, as well as the oral new-type quinolone antibacterial agent *OZEX* fine granules—along with such factors as growth in sales by FUJIFILM Pharma Co., Ltd., of brand-name drugs of Bayer Yakuin Ltd. obtained through a partnership agreement and started selling in September 2012 helped boost overall sales significantly.

Sales in the life sciences business increased, reflecting the strong sales of the new *ASTALIFT* series of functional cosmetics products in Japan. Going forward, the Company will emphasize vigorous marketing promotion programs for the new *ASTALIFT* series and such other new products as those in the *Lunamer* series of skincare product line, which was launched in July 2012 and is targeting women aged in their 20s and 30s, and in the *ASTALIFT WHITE* series of new skincare and skin-clearing product line, which was launched in March 2013.

Sales in the graphic arts business increased, reflecting firm sales of the computer-to-plate (CTP) plate and the digital printing device, while the impact of demand decreases in the plate-making films led to a decline in its sales. Fujifilm will emphasize operations to strengthen the sales of the CTP plate and the digital printing device, and will concurrently work to strengthen its sales promotion activities in emerging countries.

Regarding the flat panel display materials business, Fujifilm sustained strong sales of its *retardation film for VA mode* and *zero retardation film for IPS mode*. However, overall sales declined because the weak demand of IT devices and inventory adjustments in the supply chain negatively impacted sales of *WV film* products. 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. And, to respond to growing demand associated with large-sized LCD TVs, Fujifilm started operation of additional ultra-wide *FUJITAC* manufacturing lines in January 2013 and March 2013.

In the industrial products business, the sales of industrial-use X-ray films proceeded smoothly, but the impact of a decrease in sales of information recording paper products centered on pressure-sensitive paper offerings, reflecting demand decreases and other factors, led to a decline in overall sales. Fujifilm plans to commence the marketing of solar cell backsheet applications, which has been shipped since July 2012, and touch-panel sensor films *EXCLEAR*, which has been shipped since November 2012. Through the launch of these products, 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 increased, reflecting strong sales of such advanced products as ArF immersion resist products, CMP slurries and image sensor-use *COLOR MOSAIC* products.

In the recording media business, the impact of a decrease in sales of professional-use videotapes, reflecting demand decreases and other factors, led to a decline in overall sales. Fujifilm have launched *FUJIFILM LTO Ultrium 6 Data Cartridges* in November 2012, going forward, Fujifilm is seeking to expand its sales of products created based on the Company's unique technologies related to magnetic data storage tapes incorporating barium ferrite (BaFe) particles.

### **Document Solutions**

In the Document Solutions segment, consolidated revenue increased to ¥1,008.0 billion, up 2.7% from the previous fiscal year, reflecting growth in revenues from operations in the Asia-Oceania region—including the business process outsourcing unit of Australia-based Salmat Limited, which was converted into a consolidated subsidiary, in spite of such factors as the decline in exports to Xerox Corporation, owing to the deterioration of economic conditions in Europe, and other factors.

Operating income amounted to ¥70.3 billion, down 11.3% from the previous fiscal year, reflecting the decrease in the gross profit due to such as the change of the product mix, the decrease in unit selling prices, and other factors, while Fuji Xerox tried to recover a loss through efficient use of research and development costs and selling, general and administrative expenses.

Regarding the office products business, in Japan, sales of full-color digital multifunction *Fuji Xerox ApeosPort-IV/DocuCentre-IV* series models continued to be strong, and the arrangement of large-scale contracts for the installation of large numbers of products, unit sales increases were realized for both full-color products and monochrome products in the domestic market. However, the revenue from consumables sales and the provision of maintenance services declined, reflecting the decrease in per-page copy prices, despite the positive effects of increases in the number of office copy machines and multifunction devices in the domestic market and in the number of copies made per unit. Regarding sales in the Asia-Oceania region, strong sales of monochrome digital multifunction *Fuji Xerox DocuCentreS2010/S1810*, which was launched in June 2012, helped increase sales volume of monochrome models significantly, and sales volume of full-color models also increased. Regarding sales in export shipments to Xerox Corporation, a significant increase in sales and shipment volume were recorded of monochrome models led to a rise in the overall sales volume.



In the office printer business, sales volume of full-color and monochrome models increased in the Asia-Oceania region. Regarding exports to Xerox Corporation, a rise in low-speed printer shipments supported a large increase in overall shipment volume. Domestic sales volume of full-color and monochrome models decreased.

Regarding the production services business, Fuji Xerox recorded strong sales of the monochrome printer for mission-critical operations *Fuji Xerox D125 Printer/D110 Printer* series, which was launched in April 2012 in the domestic market. However, overall domestic sales volume declined in the current year comparing to the prior fiscal year when the Company engaged into the arrangement of large-scale contracts for the installation of large numbers of the mid-and-small-sized printers for mission-critical operations. Regarding exports to Xerox Corporation, Fuji Xerox's overall shipment volume decreased, reflecting the deterioration of economic conditions in Europe, in spite of the launch of new products of color on-demand publishing systems. In the Asia-Oceania region, sales of *Fuji Xerox D125 Printer/D110 Printer* series and the color on-demand publishing systems *Fuji Xerox Color J75 Press* continued to be strong, and overall sales volume increased.

In the global services business, revenue increased in Japan, owing to a rise in the managed print service, which optimized the office print environment by undertaking the management and operation of print devices. In the Asia-Oceania region, revenue significantly increased, because the operational company dealing with business process outsourcing—which refers to being entrusted with the outsourcing of specific operations of corporate activities—including planning, designing and administration to a dedicated contractor, acquired from Salmat Limited in Australia, contributed to the sales increase.

#### Outlook for the Fiscal Year Ending March 31, 2014

Amount Unit: Billions of yen

	Year ending March 31, 2014 (Forecast)	Year ended March 31, 2013 (Actual)	Change (%)
Revenue	2,350.0	2,199.5	6.8
Operating income	140.0	108.4	29.2
Income before income taxes	140.0	112.9	24.0
Net income attributable to FUJIFILM Holdings	70.0	50.8	37.7
Exchange rates			
US \$	¥ 95	¥ 83	¥12
Euro	¥ 125	¥ 107	¥18

While Fujifilm Group expects that its business environment will continue to be harsh in the fiscal year ending March 31, 2014, it anticipates that it will achieve increases both in its sales and profit, because of the trend of depreciation of Japanese yen comparing to the previous fiscal year and its strategy of moving ahead with an improvement in its profitability of priority business fields and other factors.

Regarding consolidated performance in the fiscal year ending March 31, 2014, the Company projects ¥2,350.0 billion in revenue (up 6.8% from the previous year), operating income of ¥140.0 billion (up 29.2% from the previous year), income before income taxes of ¥140.0 billion (up 24.0% from the previous year), and net income attributable to FUJIFILM Holdings of ¥70.0 billion (up 37.7% from the previous year).

The projected currency exchange rates for the U.S. dollar and the euro against the yen during the fiscal year ending March 31, 2014 are ¥95 (yen depreciated by ¥12 from the previous year) and ¥125 (yen depreciated by ¥18 from the previous year), respectively.

## (2) Analysis of Consolidated Financial Position

(Assets, Liabilities, Shareholders' Equity, and Cash Flows)

At the end of the fiscal year, total assets increased by ¥301.6 billion, or 11.1% compared with the end of the previous fiscal year, to ¥3,035.9 billion, owing to an increase in cash and cash equivalent, goodwill, and other intangible assets, and other factors. Total liabilities increased by ¥140.4 billion, or 15.7% compared with the end of the previous fiscal year, to ¥1,035.2 billion, owing to an increase in long-term debt and other factors. FUJIFILM Holdings shareholders' equity increased by ¥141.8 billion, or 8.3% compared with the end of the previous fiscal year, to ¥1,850.7 billion. As a result, the current ratio increased by 93.8 percentage points, to 284.1%, the debt-equity ratio increased by 3.5 percentage points, to 55.9%, and the equity ratio decreased by 1.5 percentage points, to 61.0%, 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.

During the fiscal year ended March 31, 2013, net cash provided by operating activities totaled ¥202.1 billion due primarily to the increase in net income and the decrease in inventories. Net cash used in investing activities amounted to ¥143.6 billion due to purchases of property, plant and equipment, the cash disbursement for business acquisitions and other factors. Thus, free cash flows—or the sum of cash flows from operating and investing activities—resulted in cash in flows of ¥58.5 billion, up ¥109.2 billion from the previous fiscal year.

Net cash provided by financing activities amounted to ¥128.3 billion, due primarily to financing through long-term debt and other factors. As a result, cash and cash equivalents at the end of the fiscal year under review amounted to ¥445.4 billion, up ¥210.3 billion comparing to the end of the previous fiscal year ended March 31, 2012.

### Cash Flow related Indices (Consolidated)

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013	Year ended March 31, 2012 From April 1, 2011 To March 31, 2012
Ratio of shareholders' equity to total assets (%)	61.0	62.5
Ratio of market capitalization to total assets (%)	29.1	34.2
Ratio of interest-bearing debt to operating cash flow (years)	1.8	1.4
Interest coverage ratio (times)	41.0	34.4

Notes:

1. Market capitalization equals the stock price at the end of the year multiplied by the number of shares outstanding at the end of the fiscal year, excluding treasury stock.
2. Interest-bearing debt includes corporate debt securities and short- and long-term debt.
3. Interest coverage ratio: Operating cash flow divided by interest paid

## (3) Basic Policy Regarding Distribution of Profits and Dividends Applicable to the Fiscal Year under Review and Subsequent Fiscal Year

In addition to reflecting consolidated performance trends, dividend levels are to be determined based on the consideration of such factors as the level of funds required for M&A transactions, capital investment and new product development investments needed to support priority business expansion, as well as other measures aimed at increasing the Company's corporate value in the future. Adequate buybacks will be undertaken considering the situation of cash flows and stock prices. The Company has the policy of shareholders' return that puts emphasis on cash dividends, settling the dividend payout ratio at over 25%.

The Company plans to disburse year-end cash dividends of ¥20.00 per share. As ¥20.00 per share of interim cash dividends have already been disbursed, cash dividends applicable to the fiscal year under review are expected to total ¥40.00 per share.

Regarding the fiscal year ending March 31, 2014, the Company anticipates that interim dividends will be ¥20.00 per share, year-end dividends will be ¥20.00 per share, and total dividends applicable to the year will amount to ¥40.00 per share.

## 2. CORPORATE STRUCTURE OF FUJIFILM GROUP

Since there have not been any significant changes in business and group structures disclosed in the latest Annual Security Report filed on June 29, 2012, we omit the relevant disclosure.

## 3. MANAGEMENT POLICIES

Fujifilm Group's business environment is continuing to be severe and uncertain reflected by such negative factors as economic conditions in the European region to continue deteriorating and other factors. Amid these circumstances, the Fujifilm Group formulated and announced its medium-term management plan VISION80 to shift to an emphasis on restoring our growth momentum, and the Group is now strongly promoting the implementation of this plan.

VISION80 positions three businesses—healthcare, highly functional materials, and documents business—as priority growth businesses and calls for strategically concentrating management resources in those business fields as a means of increasing sales growth by a large margin.

Business in the healthcare field is expected to be a key pillar of our long-term growth, and the Group is seeking to become a comprehensive healthcare company that covers “prevention, diagnosis, and treatment.” Within this field, in the “diagnosis” area, the Company is working to further strengthen its operations and realize growth with respect to medical IT, endoscope, and ultrasound diagnostic equipment businesses going forward. In the “treatment” area, through such measures as those to expand sales of the core products of Toyama Chemical Co., Ltd., and realize large cost reductions, the Company is progressively establishing a business base capable of generating profit in a sustained manner. Over the medium term, the Company is seeking to greatly increase both sales and profits by launching and expanding sales of new drugs with unique features in the oncology field and expanding biopharmaceutical product business, including the contract manufacturing of biopharmaceuticals.

In the highly functional materials field, Fujifilm intends to ensure the continued profitability in flat panel display materials business by further extending the TV applications of its products while concurrently working to expand sales of films for small and medium-sized displays, which are projected to be in increasing demand. Besides the Group is striving to fully leverage its highly functional materials development capabilities to launch new products in the environmental and energy field, and touch panel field with expectations of growth and thereby realize sustained business growth.

In the documents business field, the Group is working to accelerate its expansion of global services business and solutions business, while also shifting resources to China and other emerging economies as a means of realizing additional growth.

Furthermore, in all businesses, the Group will promote the leveraging of its exclusive technologies to launch new products and the accelerated implementation of such global marketing strategies as those designed to expand sales through marketing activities deeply rooted in local markets centered on emerging countries. In addition, the Company is seeking to elevate its on-site and marketing power through measures at each work site, including those to i) strengthen sales and marketing capabilities, ii) strengthen the cost-competitiveness of products, iii) speed up and increase the efficiency of R&D, and iv) elevate the value productivity of administrative and support departments. By implementing these and other management strategies stipulated by VISION80 promptly and decisively, the Group will aim to ensure its growth over the medium-to-long term along with an increase in its corporate value.

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

	As of March 31, 2013	As of March 31, 2012	Change
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	445,394	235,104	210,290
Marketable securities	3,653	12,364	(8,711)
Notes and accounts receivable:			
Trade and finance	568,404	536,316	32,088
Affiliated companies	33,709	32,102	1,607
Allowance for doubtful receivables	(20,851)	(17,375)	(3,476)
	581,262	551,043	30,219
Inventories	398,567	379,764	18,803
Deferred income taxes	85,767	92,687	(6,920)
Prepaid expenses and other	37,947	47,607	(9,660)
Total current assets	1,552,590	1,318,569	234,021
Investments and long-term receivables:			
Investments in and advances to affiliated companies	41,380	36,097	5,283
Investment securities	134,620	118,954	15,666
Long-term finance and other receivables	140,737	116,801	23,936
Allowance for doubtful receivables	(9,588)	(3,221)	(6,367)
Total investments and long-term receivables	307,149	268,631	38,518
Property, plant and equipment:			
Land	92,539	94,730	(2,191)
Buildings	666,812	651,100	15,712
Machinery and equipment	1,563,322	1,489,113	74,209
Construction in progress	27,887	41,030	(13,143)
	2,350,560	2,275,973	74,587
Less accumulated depreciation	(1,805,892)	(1,723,290)	(82,602)
Total property, plant and equipment	544,668	552,683	(8,015)
Other assets:			
Goodwill, net	412,247	374,017	38,230
Other intangible assets, net	90,239	72,828	17,411
Deferred income taxes	47,628	75,302	(27,674)
Other	81,380	72,298	9,082
Total other assets	631,494	594,445	37,049
<b>Total assets</b>	<b>3,035,901</b>	<b>2,734,328</b>	<b>301,573</b>

Amount Unit: Millions of yen

	As of March 31, 2013	As of March 31, 2012	Change
<b>LIABILITIES</b>			
Current liabilities:			
Short-term debt	40,680	177,967	(137,287)
Notes and accounts payable:			
Trade	227,267	227,969	(702)
Construction	20,760	26,729	(5,969)
Affiliated companies	3,235	3,292	(57)
	251,262	257,990	(6,728)
Accrued income taxes	12,850	12,864	(14)
Accrued liabilities	175,708	178,618	(2,910)
Other current liabilities	66,083	65,339	744
Total current liabilities	546,583	692,778	(146,195)
Long-term liabilities:			
Long-term debt	317,592	20,334	297,258
Accrued pension and severance costs	80,997	85,116	(4,119)
Deferred income taxes	36,817	46,961	(10,144)
Customers' guarantee deposits and other	53,215	49,606	3,609
Total long-term liabilities	488,621	202,017	286,604
Total liabilities	1,035,204	894,795	140,409
<b>EQUITY</b>			
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	79,953	79,507	446
Retained earnings	1,958,828	1,927,252	31,576
Accumulated other comprehensive loss	(126,375)	(235,654)	109,279
Treasury stock, at cost			
As of March 31, 2012:32,920,287 shares			
As of March 31, 2013:32,766,340 shares	(102,046)	(102,531)	485
Total FUJIFILM Holdings shareholders' equity	1,850,723	1,708,937	141,786
Noncontrolling interests	149,974	130,596	19,378
Total equity	2,000,697	1,839,533	161,164
Total liabilities and equity	3,035,901	2,734,328	301,573

Note: Details of accumulated other comprehensive income (loss)

	As of March 31, 2013	As of March 31, 2012	Change
Unrealized gains on securities	27,059	9,869	17,190
Foreign currency translation adjustments	(54,770)	(146,099)	91,329
Pension liability adjustments	(98,459)	(99,470)	1,011
Unrealized gains (losses) on derivatives	(205)	46	(251)

**(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income****Consolidated Statements of Income****Year ended March 31<sup>st</sup>**

Amount Unit: Millions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013		Year ended March 31, 2012 From April 1, 2011 To March 31, 2012		Change	
					Amount	%
Revenue:	%		%			
Sales		1,862,862		1,846,610	16,252	0.9
Rentals		336,678		334,386	2,292	0.7
	100.0	2,199,540	100.0	2,180,996	18,544	0.9
Cost of sales:						
Sales		1,206,684		1,165,367	41,317	3.5
Rentals		147,151		150,870	(3,719)	(2.5)
	61.6	1,353,835	60.4	1,316,237	37,598	2.9
Gross profit	38.4	845,705	39.6	864,759	(19,054)	(2.2)
Operating expenses:						
Selling, general and administrative	25.9	569,161	26.7	582,114	(12,953)	(2.2)
Research and development	7.6	168,160	7.9	173,385	(5,225)	(3.0)
	33.5	737,321	34.6	755,499	(18,178)	(2.4)
Operating income	4.9	108,384	5.0	109,260	(876)	(0.8)
Other income (expenses):						
Interest and dividend income		4,764		5,042	(278)	
Interest expense		(4,934)		(3,991)	(943)	
Foreign exchange gains (losses), net		8,520		(5,616)	14,136	
Impairment of investment securities		(5,461)		(18,739)	13,278	
Other, net		1,610		(107)	1,717	
	0.2	4,499	(1.1)	(23,411)	27,910	-
Income before income taxes	5.1	112,883	3.9	85,849	27,034	31.5
Income taxes						
Current		26,377		23,094	3,283	14.2
Deferred		16,768		5,174	11,594	224.1
	2.0	43,145	1.3	28,268	14,877	52.6
Equity in net losses of affiliated companies	(0.1)	(3,250)	(0.1)	(2,135)	(1,115)	-
Net income	3.0	66,488	2.5	55,446	11,042	19.9
Less: Net income attributable to the noncontrolling interests	(0.7)	(15,641)	(0.5)	(12,684)	(2,957)	-
Net income attributable to FUJIFILM Holdings	2.3	50,847	2.0	42,762	8,085	18.9

Three months ended March 31<sup>st</sup>

Amount Unit: Millions of yen

	Three months period ended March 31, 2013 From January 1, 2013 To March 31, 2013		Three months period ended March 31, 2012 From January 1, 2012 To March 31, 2012		Change	
	Amount	%	Amount	%	Amount	%
Revenue:		%		%		
Sales	515,734		488,039		27,695	5.7
Rentals	80,478		81,882		(1,404)	(1.7)
	100.0	596,212	100.0	569,921	26,291	4.6
Cost of sales:						
Sales	336,063		306,259		29,804	9.7
Rentals	36,102		37,720		(1,618)	(4.3)
	62.4	372,165	60.4	343,979	28,186	8.2
Gross profit	37.6	224,047	39.6	225,942	(1,895)	(0.8)
Operating expenses:						
Selling, general and administrative	22.7	134,811	26.6	151,950	(17,139)	(11.3)
Research and development	7.5	45,009	8.3	47,299	(2,290)	(4.8)
	30.2	179,820	34.9	199,249	(19,429)	(9.8)
Operating income	7.4	44,227	4.7	26,693	17,534	65.7
Other income (expenses):						
Interest and dividend income	1,031		737		294	
Interest expense	(1,586)		(742)		(844)	
Foreign exchange gains, net	7,114		5,120		1,994	
Impairment of investment securities	(8)		(950)		942	
Other, net	925		733		192	
	1.3	7,476	0.8	4,898	2,578	52.6
Income before income taxes	8.7	51,703	5.5	31,591	20,112	63.7
Income taxes	4.1	24,409	0.7	4,733	19,676	415.7
Equity in net losses of affiliated companies	(0.1)	(306)	(0.5)	(2,629)	2,323	-
Net income	4.5	26,988	4.3	24,229	2,759	11.4
Less: Net income attributable to the noncontrolling interests	(0.7)	(4,288)	(0.6)	(3,255)	(1,033)	-
Net income attributable to FUJIFILM Holdings	3.8	22,700	3.7	20,974	1,726	8.2

**Consolidated Statements of Comprehensive Income**  
**Year ended March 31<sup>st</sup>**

Amount Unit: Millions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013	Year ended March 31, 2012 From April 1, 2011 To March 31, 2012	Change
Net income	66,488	55,446	11,042
Other comprehensive income (loss), net of tax:			
Unrealized gains on securities	18,009	7,268	10,741
Foreign currency translation adjustments	100,233	(17,175)	117,408
Pension liability adjustments	(246)	(22,632)	22,386
Unrealized losses on derivatives	(286)	(60)	(226)
Other comprehensive income (loss)	117,710	(32,599)	150,309
Comprehensive income	184,198	22,847	161,351
Less: Comprehensive income attributable to noncontrolling interests	(24,072)	(9,266)	(14,806)
Comprehensive income attributable to FUJIFILM Holdings	160,126	13,581	146,545

**Three months ended March 31<sup>st</sup>**

Amount Unit: Millions of yen

	Three months ended March 31, 2013 From January 1, 2013 To March 31, 2013	Three months ended March 31, 2012 From January 1, 2012 To March 31, 2012	Change
Net income	26,988	24,229	2,759
Other comprehensive income (loss), net of tax:			
Unrealized gains on securities	16,797	8,914	7,883
Foreign currency translation adjustments	54,759	28,058	26,701
Pension liability adjustments	(3,525)	(24,734)	21,209
Unrealized gains (losses) on derivatives	(625)	5	(630)
Other comprehensive income	67,406	12,243	55,163
Comprehensive income	94,394	36,472	57,922
Less: Comprehensive income attributable to noncontrolling interests	(8,386)	(2,529)	(5,857)
Comprehensive income attributable to FUJIFILM Holdings	86,008	33,943	52,065



**(3) Consolidated Statements of Changes in Shareholders' Equity**

Amount Unit: Millions of yen

	Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	FUJIFILM Holdings shareholders' equity	Noncontrolling interest	Total Equity
Balance at March 31, 2011	40,363	78,683	1,901,350	(206,473)	(102,594)	1,711,329	124,896	1,836,225
Comprehensive income (loss):								
Net income			42,762			42,762	12,684	55,446
Change in net unrealized gains on securities				7,215		7,215	53	7,268
Foreign currency translation adjustments				(17,150)		(17,150)	(25)	(17,175)
Pension liability adjustments				(19,201)		(19,201)	(3,431)	(22,632)
Change in net unrealized losses on derivatives				(45)		(45)	(15)	(60)
Net comprehensive income						13,581	9,266	22,847
Purchases of stock for treasury					(7)	(7)		(7)
Sales of stock from treasury		24			70	94		94
Dividends paid to FUJIFILM Holdings shareholders			(16,860)			(16,860)		(16,860)
Dividends paid to noncontrolling interests							(4,620)	(4,620)
Issuance of stock acquisition rights		650				650		650
Equity transactions and other		150				150	1,054	1,204
Balance at March 31, 2012	40,363	79,507	1,927,252	(235,654)	(102,531)	1,708,937	130,596	1,839,533
Comprehensive income (loss):								
Net income			50,847			50,847	15,641	66,488
Change in net unrealized gains on securities				17,190		17,190	819	18,009
Foreign currency translation adjustments				91,329		91,329	8,904	100,233
Pension liability adjustments				1,011		1,011	(1,257)	(246)
Change in net unrealized losses on derivatives				(251)		(251)	(35)	(286)
Net comprehensive income						160,126	24,072	184,198
Purchases of stock for treasury					(6)	(6)		(6)
Sales of stock from treasury		(153)			491	338		338
Dividends paid to FUJIFILM Holdings shareholders			(19,271)			(19,271)		(19,271)
Dividends paid to noncontrolling interests							(4,448)	(4,448)
Issuance of stock acquisition rights		662				662		662
Equity transactions and other		(63)				(63)	(246)	(309)
Balance at March 31, 2013	40,363	79,953	1,958,828	(126,375)	(102,046)	1,850,723	149,974	2,000,697

**(4) Consolidated Statements of Cash Flows**

Amount Unit: Millions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013	Year ended March 31, 2012 From April 1, 2011 To March 31, 2012	Change
<b>Operating activities</b>			
Net income	66,488	55,446	11,042
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	143,151	149,012	(5,861)
Decline in value of investment securities	5,461	18,739	(13,278)
Deferred income taxes	16,768	5,174	11,594
Equity in net losses of affiliated companies, less dividends received	4,314	7,380	(3,066)
(Gain) loss on retirements and sales of long-lived assets, net	(13,566)	835	(14,401)
Changes in operating assets and liabilities:			
Notes and accounts receivable	10,998	(49,230)	60,228
Inventories	13,284	(23,936)	37,220
Notes and accounts payable - trade	(23,445)	(5,802)	(17,643)
Accrued income taxes and other liabilities	(31,839)	(21,112)	(10,727)
Other	10,485	803	9,682
Subtotal	135,611	81,863	53,748
Net cash provided by operating activities	202,099	137,309	64,790
<b>Investing activities</b>			
Purchases of property, plant and equipment	(89,873)	(100,768)	10,895
Purchases of software	(20,157)	(21,004)	847
Proceeds from sales of property, plant and equipment	21,477	5,945	15,532
Proceeds from sales and maturities of marketable and investment securities	16,954	38,981	(22,027)
Purchases of marketable and investment securities	(3,606)	(13,558)	9,952
(Increase) decrease in investments in and advances to affiliated companies	(6,414)	361	(6,775)
Acquisitions of businesses and minority interests, net of cash acquired	(31,215)	(61,013)	29,798
Other	(30,748)	(36,995)	6,247
Net cash used in investing activities	(143,582)	(188,051)	44,469
<b>Financing activities</b>			
Proceeds from long-term debt	302,150	6,860	295,290
Repayments of long-term debt	(123,303)	(19,732)	(103,571)
Increase (decrease) in short-term debt, net	(27,994)	7,297	(35,291)
Cash dividends paid	(18,064)	(15,655)	(2,409)
Subsidiaries' cash dividends paid to noncontrolling interests	(4,448)	(4,620)	172
Net purchases of stock for treasury	(6)	(6)	-
Other	(48)	1,452	(1,500)
Net cash provided by (used in) financing activities	128,287	(24,404)	152,691
Effect of exchange rate changes on cash and cash equivalents	23,486	(2,820)	26,306
Net increase (decrease) in cash and cash equivalents	210,290	(77,966)	288,256
Cash and cash equivalents at beginning of year	235,104	313,070	(77,966)
Cash and cash equivalents at end of year	445,394	235,104	210,290

**(5) Note Relating to the Going Concern Assumption**

N/A

**(6) Summary of Significant Accounting Policies****(A) Scope of consolidated subsidiaries**

Number of Subsidiaries : 282

Main companies : FUJIFILM Corporation, Fuji Xerox Co., Ltd., Toyama Chemical Co., Ltd., and others

**(B) Scope of affiliated companies**

Number of Affiliates : 42

Main companies : DAITO CHEMICAL CO., LTD. , SANRITZ CORPORATION, and others

**(C) Significant Accounting Policies**

The consolidated financial statements of FUJIFILM Holdings Corporation are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Since there have been no significant changes in significant accounting policies disclosed in the latest Annual Security Report filed on June 29, 2012, except for (7) as stated below, we omit the relevant disclosures.

**(7) Significant Accounting Policy Change**

In June 2011, FASB issued ASU No.2011-05, "Presentation of Comprehensive Income" ("ASU2011-05"). ASU2011-05 provides amendments to ASC220 and requires to present the total of comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. ASU2011-05 eliminated the option to present the components of other comprehensive income as part of the consolidated statement of changes in equity. In December 2011, FASB issued ASU No.2011-12, "Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05" ("ASU2011-12") to defer the requirement in ASU2011-05 to present on the face of the financial statements, items that are reclassified from accumulated other comprehensive income to net income separately with their respective components of net income and other comprehensive income. ASU2011-05 and ASU2011-12 were effective for fiscal years, and interim periods within those years, beginning after December 15, 2011 and was adopted retrospectively by the Company in the year beginning April 1, 2012. The Company elected to present comprehensive income in two separate but consecutive statements. The adoption of ASU2011-05 and ASU2011-12 did not have an impact on the results of operations and financial condition of the Company.

**(8) Notes to Consolidated Financial Statements****Segment Information****1. Year ended March 31<sup>st</sup>****(A) Operating Segment Information****Revenue**

Amount Unit: Millions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013		Year ended March 31, 2012 From April 1, 2011 To March 31, 2012		Change	
	%		%		Amount	%
Revenue:						
Imaging Solutions:						
External customers	15.7	346,009	17.2	374,869	(28,860)	(7.7)
Intersegment		1,241		1,357	(116)	-
Total		347,250		376,226	(28,976)	(7.7)
Information Solutions:						
External customers	38.5	845,562	37.8	824,571	20,991	2.5
Intersegment		1,237		1,277	(40)	-
Total		846,799		825,848	20,951	2.5
Document Solutions:						
External customers	45.8	1,007,969	45.0	981,556	26,413	2.7
Intersegment		11,152		10,244	908	-
Total		1,019,121		991,800	27,321	2.8
Eliminations		(13,630)		(12,878)	(752)	-
Consolidated total	100.0	2,199,540	100.0	2,180,996	18,544	0.9

**Operating income**

Amount Unit: Millions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013		Year ended March 31, 2012 From April 1, 2011 To March 31, 2012		Change	
	%		%		Amount	%
Operating Income (Loss):						
Imaging Solutions	(0.2)	(776)	(2.2)	(8,405)	7,629	-
Information Solutions	8.6	72,765	8.6	70,764	2,001	2.8
Document Solutions	6.9	70,294	8.0	79,232	(8,938)	(11.3)
Total		142,283		141,591	692	0.5
Corporate expenses and eliminations		(33,899)		(32,331)	(1,568)	-
Consolidated total	4.9	108,384	5.0	109,260	(876)	(0.8)

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

Imaging Solutions	Color films, digital cameras, optical devices, photofinishing equipment and color paper, chemicals and services for photofinishing
Information Solutions	Equipment and materials for medical systems and life sciences, 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

**Assets**

Amount Unit: Millions of yen

	As of March 31, 2013	As of March 31, 2012	Change	
			Amount	%
Total assets:				
Imaging Solutions	327,459	327,382	77	0.0
Information Solutions	1,330,250	1,277,183	53,067	4.2
Document Solutions	1,069,822	974,399	95,423	9.8
Subtotal	2,727,531	2,578,964	148,567	5.8
Eliminations	(5,905)	(6,783)	878	-
Corporate assets	314,275	162,147	152,128	93.8
Consolidated total	3,035,901	2,734,328	301,573	11.0

**Depreciation and amortization, and Capital expenditures**

Amount Unit: Millions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013	Year ended March 31, 2012 From April 1, 2011 To March 31, 2012	Change	
			Amount	%
Depreciation and amortization:				
Imaging Solutions	13,332	14,616	(1,284)	(8.8)
Information Solutions	71,896	72,550	(654)	(0.9)
Document Solutions	54,560	58,631	(4,071)	(6.9)
Corporate	3,363	3,215	148	4.6
Consolidated total	143,151	149,012	(5,861)	(3.9)
Capital expenditures:				
Imaging Solutions	9,838	12,853	(3,015)	(23.5)
Information Solutions	39,888	56,200	(16,312)	(29.0)
Document Solutions	24,778	19,306	5,472	28.3
Corporate	2,156	2,587	(431)	(16.7)
Consolidated total	76,660	90,946	(14,286)	(15.7)

**(B) Geographic Information****Revenue**

Amount Unit: Millions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013		Year ended March 31, 2012 From April 1, 2011 To March 31, 2012		Change	
	%		%		Amount	%
Revenue:						
Japan						
External customers	57.1	1,256,275	59.2	1,290,799	(34,524)	(2.7)
Intersegment		365,023		411,480	(46,457)	-
Total		1,621,298		1,702,279	(80,981)	(4.8)
The Americas						
External customers	15.0	329,505	14.6	319,361	10,144	3.2
Intersegment		36,057		27,218	8,839	-
Total		365,562		346,579	18,983	5.5
Europe						
External customers	9.3	204,283	9.5	206,192	(1,909)	(0.9)
Intersegment		16,066		15,354	712	-
Total		220,349		221,546	(1,197)	(0.5)
Asia and others						
External customers	18.6	409,477	16.7	364,644	44,833	12.3
Intersegment		278,370		277,152	1,218	-
Total		687,847		641,796	46,051	7.2
Eliminations		(695,516)		(731,204)	35,688	-
Consolidated total	100.0	2,199,540	100.0	2,180,996	18,544	0.9

**Operating income**

Amount Unit: Millions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013		Year ended March 31, 2012 From April 1, 2011 To March 31, 2012		Change	
	%		%		Amount	%
Operating Income (Loss):						
Japan	4.5	73,010	4.3	73,721	(711)	(1.0)
The Americas	3.1	11,320	3.3	11,548	(228)	(2.0)
Europe	0.3	657	0.0	110	547	497.3
Asia and others	3.4	23,337	4.1	26,028	(2,691)	(10.3)
Eliminations		60		(2,147)	2,207	-
Consolidated total	4.9	108,384	5.0	109,260	(876)	(0.8)

**Long - lived assets**

Amount Unit: Millions of yen

	As of March 31, 2013	As of March 31, 2012	Change	
			Amount	%
Long - lived assets				
Japan	408,834	432,655	(23,821)	(5.5)
The Americas	34,634	31,638	2,996	9.5
Europe	40,865	39,880	985	2.5
Asia and others	60,335	48,510	11,825	24.4
Consolidated total	544,668	552,683	(8,015)	(1.5)

**Overseas revenue (Destination Base)**

Amount Unit: Millions of yen

	Year ended March 31, 2013 From April 1, 2012 To March 31, 2013		Year ended March 31, 2012 From April 1, 2011 To March 31, 2012		Change	
	%		%		Amount	%
Revenue:						
Domestic	45.1	991,426	45.9	1,001,814	(10,388)	(1.0)
Overseas						
The Americas	17.9	393,304	16.9	367,499	25,805	7.0
Europe	11.4	250,391	12.0	262,694	(12,303)	(4.7)
Asia and others	25.6	564,419	25.2	548,989	15,430	2.8
Subtotal	54.9	1,208,114	54.1	1,179,182	28,932	2.5
Consolidated total	100.0	2,199,540	100.0	2,180,996	18,544	0.9

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

**2. Three months ended March 31<sup>st</sup>**  
**(A) Operating Segment Information**  
**Revenue**

Amount Unit: Millions of yen

	Three months period ended March 31, 2013 From January 1, 2013 To March 31, 2013		Three months period ended March 31, 2012 From January 1, 2012 To March 31, 2012		Change	
	%		%		Amount	%
Revenue:						
Imaging Solutions:						
External customers	14.5	86,616	15.1	86,094	522	0.6
Intersegment		253		363	(110)	-
Total		86,869		86,457	412	0.5
Information Solutions:						
External customers	39.3	234,163	39.3	224,097	10,066	4.5
Intersegment		292		495	(203)	-
Total		234,455		224,592	9,863	4.4
Document Solutions:						
External customers	46.2	275,433	45.6	259,730	15,703	6.0
Intersegment		3,255		3,579	(324)	-
Total		278,688		263,309	15,379	5.8
Eliminations		(3,800)		(4,437)	637	-
Consolidated total	100.0	596,212	100.0	569,921	26,291	4.6

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

Imaging Solutions	Color films, digital cameras, optical devices, photofinishing equipment and color paper, chemicals and services for photofinishing
Information Solutions	Equipment and materials for medical systems and life sciences, 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**  
**Overseas Revenue (Destination Base)**

Amount Unit: Millions of yen

	Three months period ended March 31, 2013 From January 1, 2013 To March 31, 2013		Three months period ended March 31, 2012 From January 1, 2012 To March 31, 2012		Change	
	%		%		Amount	%
Revenue:						
Domestic	45.5	271,113	48.8	278,171	(7,058)	(2.5)
Overseas						
The Americas	17.4	103,844	15.9	90,813	13,031	14.3
Europe	10.8	64,350	11.0	62,801	1,549	2.5
Asia and others	26.3	156,905	24.3	138,136	18,769	13.6
Subtotal	54.5	325,099	51.2	291,750	33,349	11.4
Consolidated total	100.0	596,212	100.0	569,921	26,291	4.6



**Fair Value on Marketable and Investment Securities**

Amount Unit: Millions of yen

	As of March 31, 2013				As of March 31, 2012			
	Cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value	Cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
Marketable securities:								
Government debt securities	-	-	-	-	5,004	10	-	5,014
Corporate debt securities and certificate of deposit	3,634	16	-	3,650	6,203	193	11	6,385
Total marketable securities	3,634	16	-	3,650	11,207	203	11	11,399
Investment securities:								
Government debt securities	251	26	-	277	1,772	137	-	1,909
Corporate debt securities	5,903	196	-	6,099	9,828	184	27	9,985
Equity securities	45,758	44,723	856	89,625	49,857	22,956	1,877	70,936
Fund trusts	24,323	2,585	973	25,935	24,359	171	669	23,861
Total investment securities	76,235	47,530	1,829	121,936	85,816	23,448	2,573	106,691
Total	79,869	47,546	1,829	125,586	97,023	23,651	2,584	118,090

Note: This statement is prepared in accordance with accounting principles generally accepted in the United States of America.

All debt and equity securities held by FUJIFILM Holdings Corporation and subsidiaries are classified as available-for-sale securities.

**Amounts Per Share of Common Stock**

	As of March 31, 2013	As of March 31, 2012
	Yen	Yen
FUJIFILM Holdings shareholders' equity per share	3,840.79	3,547.68
Net income attributable to FUJIFILM Holdings per share	105.55	88.77
Net income attributable to FUJIFILM Holdings per share (Assuming full dilution)	101.81	85.94

**Subsequent Event**

N/A