

03

Chapter

Roadmap to SVP2030

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Basic Policy for Sustainability

Under the Sustainable Value Plan 2030 (SVP2030), our long-term CSR plan that extends to fiscal 2030, we aim to contribute to the realization of a sustainable society by working to resolve social issues through innovative technologies, products and services.

Basic Policy

The Fujifilm Group's approach to corporate social responsibility is to contribute to the sustainable development of society through sincere and fair business activities.

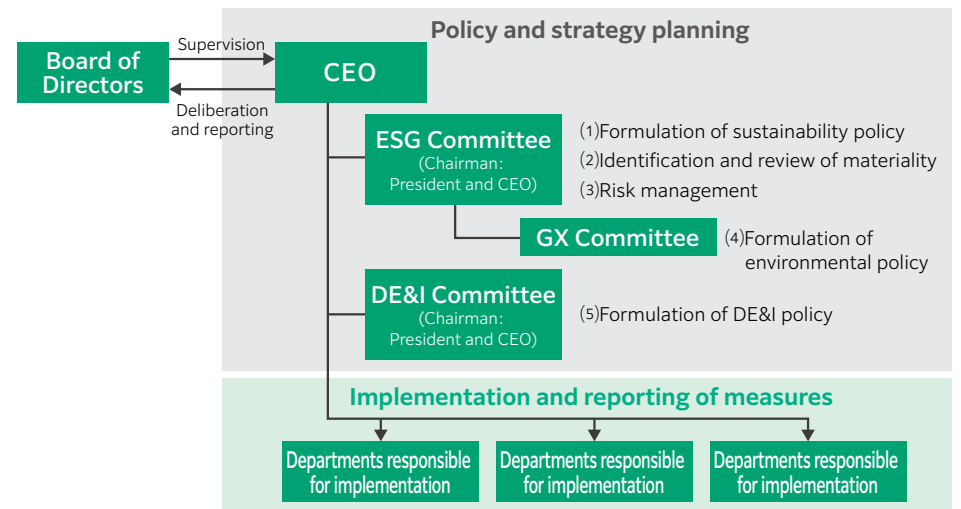
We will not only fulfill our economic and legal responsibilities but also

1. endeavor to understand global as well as local environmental and social issues and create value to address these issues through our business activities.
2. continue to evaluate the environmental and social impact of our business activities and strive to improve the performance while increasing our positive impact on society.
3. constantly reassess whether our activities are responding adequately to the demands and expectations of society through proactive stakeholder engagement with our stakeholders.
4. enhance corporate transparency by actively disclosing information



Sustainability Promotion Structure

Initiatives related to sustainability are led by departments responsible for implementation headed by the CEO. The ESG Committee and the DE&I Committee, chaired by the CEO, draft policies and strategies, and the ESG Division, the Human Resources Division, other executive departments, and the operating subsidiaries implement and report on measures based on these policies and strategies. The CEO reports the sustainability initiatives to the Board of Directors, which then deliberates on them. The ESG Committee (1) formulates sustainability policies, (2) identifies and reviews materiality, and (3) deliberates on matters related to risk management. In the GX Committee, a subcommittee of the ESG Committee, environmental policies and specific measures are discussed. The ESG Committee consists of the Company's CEO as the chairman; the Directors in charge of ESG, Corporate Planning, and Human Resources; and the Presidents of the operating companies (FUJIFILM Corporation and FUJIFILM Business Innovation Corp.). Depending on the agenda, the relevant Directors, General Managers of business divisions and others participate in the deliberations of the committee. The ESG Division undertakes the role of instilling sustainability-related measures within the Company. At the same time, it discloses information on the results of its activities to the public, communicates with stakeholders, supports the CSR activities of the Group companies and manages the progress of these activities.



Meeting Stakeholders' Expectations

The Fujifilm Group discloses information appropriately and checks at every opportunity whether its business activities appropriately meet stakeholders' requests and expectations. The Group's activities reflect the results of these checks.

	Customers	Employees	Shareholders, investors	Suppliers	Local communities, future generations	Governments, industry groups, NGOs, NPOs
Stakeholders' expectations and interest	<ul style="list-style-type: none"> ▶ Product safety, quality assurance ▶ Environmentally conscious designs ▶ Provision of appropriate information on products and services ▶ Increasing customer satisfaction ▶ Customer services and support 	<ul style="list-style-type: none"> ▶ Ensuring occupational safety and health ▶ Respect for human rights ▶ Developing and utilizing human resources ▶ Respect for diversity 	<ul style="list-style-type: none"> ▶ Increasing corporate value ▶ Returning profits appropriately ▶ Appropriate disclosure in a timely manner ▶ Constructive engagement (dialogue) 	<ul style="list-style-type: none"> ▶ Completely fair and transparent transactions ▶ Promoting CSR activities related to the environment and human rights, among other issues, in supply chains 	<ul style="list-style-type: none"> ▶ Contributions based on our main business ▶ Respect for cultures and customs in individual regions, environmental conservation ▶ Prevention of disasters and accidents at workplaces ▶ Educational support to future generations 	<ul style="list-style-type: none"> ▶ Compliance with laws and regulations ▶ Cooperation in implementing public policies for addressing social issues, joint research and development ▶ Dialogue, cooperation and support to address social and environmental issues
Engagement channels	<ul style="list-style-type: none"> ▶ Customer center (contact point for inquiries) ▶ Usability evaluation meetings, monitoring surveys ▶ Customer satisfaction surveys ▶ Surveys of product purchasers ▶ Showrooms, trade shows ▶ Holding seminars ▶ Websites, social media 	<ul style="list-style-type: none"> ▶ Opportunities to talk with management ▶ Contact with the Human Resources Division, meetings with the division ▶ Compliance, sexual harassment helpline ▶ Regular meetings between the labor union and the Company, the Health and Safety Committee ▶ Newsletters, the intranet 	<ul style="list-style-type: none"> ▶ General meeting of shareholders, financial results briefings, Management plan/Business briefings for investors ▶ IR conferences, 1-on-1 meetings ▶ Integrated reports ▶ IR page of the website ▶ Contact point for inquiries (Corporate Communications Division) 	<ul style="list-style-type: none"> ▶ Briefings for suppliers (e.g., about sustainable procurement, including green procurement, and management of contained chemical substances) ▶ CSR Self-Checks (self-audits) and on-site visits by expert teams ▶ Dedicated website for suppliers ▶ Regular meetings with suppliers ▶ Contact points for inquiries (procurement functions, sales functions) 	<ul style="list-style-type: none"> ▶ Meetings to discuss environmental issues, factory tours ▶ Local volunteer activities ▶ Regular meetings with local governments ▶ Contact points for inquiries (each business site and each factory) ▶ Dispatching lecturers to academic institutions, endowed chairs ▶ Environmental education in collaboration with NGO/NPOs 	<ul style="list-style-type: none"> ▶ Participation in committees in the industry ▶ Participation in creation of guidelines in the industry/others ▶ Making public comments through industry groups ▶ Joint studies with governments and industry groups ▶ Proposals for solving social and environmental issues ▶ Opinions on Sustainability Reports ▶ Participation in dialogues with stakeholders ▶ Charitable Trust Fujifilm Green Fund ▶ Working groups to address many different CSR issues ▶ Support to areas affected by a disaster in cooperation with NPOs
Results, effects	<ul style="list-style-type: none"> ▶ Improving products and services based on voices of customers <ul style="list-style-type: none"> • Example of products created based on voices of customers Instant camera instax SQUARE <small>Please refer to the official website for details</small> • Customer satisfaction ratio (customer satisfaction index): 87.3% (fiscal 2023) • Medical products: 80% (fiscal 2023) • Multifunction device related products: 92% (fiscal 2023) • Photo-related products: 90% (fiscal 2023) 	<ul style="list-style-type: none"> ▶ Promoting mutual understanding through dialogue between management and employees to improve engagement ▶ Improving workplaces based on consultations provided over the helpline <ul style="list-style-type: none"> • Dialogue between the CEO and employees: 9 sites in Japan and 8 overseas countries (as of the end of August 2024) • Continue +STORY Dialogue between managers and their team members <small>▶ p.72</small> • Employee engagement score <small>▶ p.74</small> 	<ul style="list-style-type: none"> ▶ Improving management and IR activities based on opinions of shareholders and investors <ul style="list-style-type: none"> • Annual number of 1-on-1 dialogues with shareholders and investors: 410 (fiscal 2023, excluding conferences) • Reporting on investor relations and shareholder relations at the Board of Directors meetings • Exchange opinions with investors on the Integrated Report and reflect improvements in the next year's disclosure 	<ul style="list-style-type: none"> ▶ Improvement of issues based on the content of inquiries through dialogues with suppliers <ul style="list-style-type: none"> • Implementation of self-checks by suppliers (995 companies) and on-site visits to suppliers by expert teams (50 companies), and follow-up of improvement issues 	<ul style="list-style-type: none"> ▶ Environmental conservation for local communities and future generations <ul style="list-style-type: none"> • Continue tree planting volunteer activities (since 1998, <small>see official website for details</small>) • Maintain forests protecting the catchment function of the watershed in Kumamoto, where Fujifilm operates a factory ▶ Contributions to improve healthcare access <ul style="list-style-type: none"> • Development of the health screening center "NURA" at 7 locations (as of August 2024) focusing on cancer screening in emerging countries • Efforts to end TB in emerging countries utilizing our mobile X-ray imaging devices (e.g., India, Vietnam, Pakistan, Nepal, Zambia, Azerbaijan). <small>Please refer to the official website for details</small> ▶ Educational support for future generations <ul style="list-style-type: none"> • Opened "Green Park FLOOP," a hands-on facility exploring the sustainable future of the Earth. 	<ul style="list-style-type: none"> ▶ Revising guidelines and approaches ▶ Reflecting the results of joint studies with governments and industry groups in the improvement of products and services ▶ Environmental conservation for local communities and future generations <ul style="list-style-type: none"> • Decided to make an additional contribution of ¥1 billion to the Fujifilm Green Fund, a public charitable trust dedicated to environmental protection

SVP2030: Priority Issues (Materiality)

Defining the four priority areas of Environment, Health, Daily Life and Work Style, we aim to resolve social issues through our businesses by responding to climate change, eliminating medical disparities and transforming society into one where people can lead fulfilling lives, enjoy peaceful living and find job satisfaction.

Process for Formulating Priority Issues Materiality

In formulating SVP2030, we conducted a materiality analysis (prioritized evaluation and selection of items) from the perspective of "social and environmental issues to be resolved" and "the Fujifilm Group's business growth" expected by fiscal 2030. We will review our priority issues on a regular basis to further resolve social issues and enhance the Group's corporate value.



SVP2030: Priority Areas/ Priority Issues (Materiality)

	Resolving social issues through business activities Contribution (Opportunities)	Considering society and the environment in our business processes Impact (Risks)	Goals in the SDGs
Environment <ul style="list-style-type: none"> 1 Address climate change 2 Promote recycling of resources 3 Biodiversity conservation 4 Ensure product and chemical safety 	● ● ● ●	● ● ● ●	
Health <ul style="list-style-type: none"> 1 Fulfill unmet medical needs 2 Improve accessibility to medical services 3 Contribute to early disease detection 4 Contribute to health promotion and beauty 5 Promote management of a healthy workplace 	● ● ● ●	● ● Employees	
Daily Life <ul style="list-style-type: none"> 1 Contribute to creating a safe and secure society 2 Inheritance and development of photographic and visual culture that delivers new impressions and experiences to society <p>Contribute to enriching humanity and relationships between people</p>	● ●		
Work Style <ul style="list-style-type: none"> 1 Create environments that lead to a motivated workplace (provision of solution services) 2 Develop and utilize diverse human resources 	●	● Employees ● Employees	
Basis of Business Activities			
Supply Chain Strengthen CSR foundations across the entire supply chain including factors of the environment, ethics and human rights			
Governance Improve and maintain governance structures by further disseminating an open, fair and clear corporate culture			

Please refer to our Sustainability Report 2024 for details. ▶ <https://holdings.fujifilm.com/en/sustainability/report>

Medium- to Long-Term Risks/Opportunities and Materiality

We are working to achieve the goals of SVP2030 by identifying risks and opportunities from megatrends and identifying materialities and KPIs.



Environment

Priority issues (Materiality)

- ① Address climate change
- ② Promote recycling of resources
- ③ Biodiversity conservation
- ④ Ensure product and chemical safety



Ashigara Site of Kanagawa Factory, where Fujifilm was founded

- Risks**

 - Supply chain disruptions, plant shutdowns and shortages of water and raw materials needed for production due to abnormal weather and natural disasters caused by rising temperatures
 - Carbon taxation on CO₂ generated when fossil fuels are used
 - Europe ESPR (Ecodesign for Sustainable Products Regulation) to strengthen regulations on eco-design
 - Risk of inability to use existing raw materials due to tightening of regulations such as PFAS

▶ Please refer to p.80 for climate change measures.

Opportunities

 - Need to incorporate CO₂ emission reduction initiatives (such as use of low power consumption products and preference for carbon-free production) into customers' procurement criteria
 - Resource-recycling production using closed-loop systems in Business Innovation
 - Increasing need to use water-free products (including process-less printing plates) due to growing concern about water resources

Main related segments

 Healthcare
  Electronics
  Business Innovation
  Imaging

Major KPIs	Main achievements in fiscal 2023	FY2026 (Targets)	FY2030 (Targets)
<ul style="list-style-type: none"> ● GHG emission reduction rate from in-house energy ● GHG emission reduction rate over product life cycle ● Ratio of sales of environmentally friendly products/services to net sales ● Contribution to CO₂ emission reduction in society ● Reduction rate of total water withdrawal (input) 	<ul style="list-style-type: none"> ● 15% reduction in GHG emissions from in-house energy use (compared with fiscal 2019) ● 5% reduction in GHG emissions in product life cycles (compared with fiscal 2019) ● 17% reduction in total water withdrawal (input) (compared with fiscal 2013) <hr/> <ul style="list-style-type: none"> ■ Announced the introduction of PPAs (Power Purchase Agreements) at bases in North America and Denmark ■ Certified as an "A-list company" with the highest evaluation in "climate change" by CDP ■ Decided to make an additional contribution of ¥1 billion to the charitable trust "Fujifilm Green Fund" (April 2024) ■ Opened the Circular Manufacturing Center, a toner cartridge production base that promotes the recycling of resources in Europe (June 2024) ■ Strengthened the lineup of recycled multifunction devices using reused parts (July 2024) 	<ul style="list-style-type: none"> ■ 25% reduction in GHG emissions from in-house energy (compared with fiscal 2019) 	<ul style="list-style-type: none"> ■ 50% reduction in GHG emissions from in-house energy (compared with fiscal 2019) ■ 50% reduction in GHG emissions from product life cycles (compared with fiscal 2019)



Health

Priority issues (Materiality)

- ① Address unmet medical needs
- ② Improve accessibility to medical services
- ③ Contribute to early detection of disease
- ④ Promote enhanced health and beauty
- ⑤ Promote health management

Risks

- Major changes in healthcare administration policies due to healthcare reforms
- Strengthened laws and regulations for medical equipment
- Postponement or suspension of new drug development by pharmaceutical companies and changes in the management environment amid increasing difficulty of drug discovery
- Heightened competition in the biopharmaceutical process development and contract manufacturing market due to technological innovation
- Product liability and product defects (risk that defects in product quality could lead to health problems)

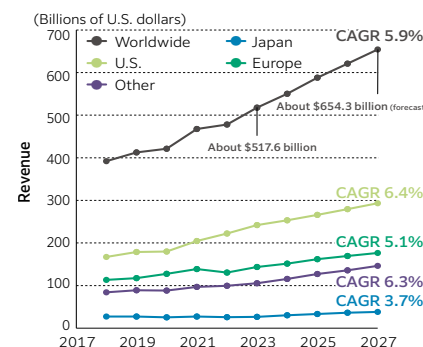
Opportunities

- Growing need for medical IT to support medical care and improve operational efficiency due to the aging population and shortage of medical personnel
- Increasing unmet medical needs, mainly for cancer, rare diseases and gene therapies
- Expanding market for biopharmaceuticals that deliver high efficacy with fewer side effects
- Progressive industrialization of advanced therapies
- Increasing need for vaccines and therapeutics to combat infectious disease pandemics

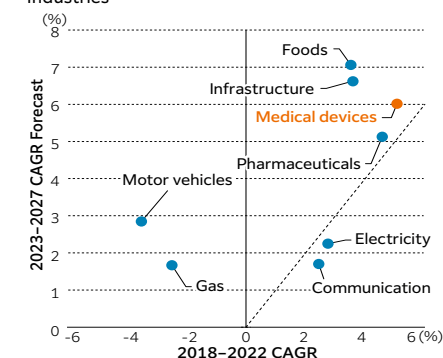
Reference information: External environmental data

The global medical device market is expected to grow at a compound annual growth rate (CAGR) of 5.9% over the decade to 2027, with Japan's market expected to be approximately \$38 billion by 2027. In comparison with other industries, the medical device industry is expected to be an industry with sustainable growth, with a CAGR of more than 5% for both 2018 to 2022 actual results and the 2023 to 2027 forecast.

Revenue Trends in Medical Devices by Country



Projected Average Annual Growth Rates in Various Industries



Source: Vision for the Medical Device Industry 2024 (Vision for the Medical Device Industry Research Group, March 2024 / Ministry of Economy, Trade and Industry)

Main related segments Healthcare

Major KPIs	Main achievements in fiscal 2023	FY2026 (Targets)	FY2030 (Targets)
<ul style="list-style-type: none"> ● No. of countries where our medical AI technology-based products/services are deployed ● Bio CDMO tank capacity (production capacity) ● Revenue in Bio CDMO 	<ul style="list-style-type: none"> ● No. of countries where our medical AI technology-based products/services are deployed: 100 ● Ratio of Healthcare sales to total revenue: 32.9% ● Production capacity of Bio CDMO tank for antibody drugs: 140 kL ● Revenue in Bio CDMO: ¥203.4 billion <hr/> <ul style="list-style-type: none"> ■ Used IT and AI technologies to deploy products that improve workflow at medical sites ■ Opened new locations of "NURA," a health screening center focusing on cancer screening in emerging countries (7 locations as of August 2024) ■ Decided to invest a total of \$1.2 billion (approximately ¥180 billion) in the North Carolina site in the U.S. in Bio CDMO, and to significantly expand the drug substance manufacturing facilities for antibody drugs (announced in April 2024) 	<ul style="list-style-type: none"> ■ No. of countries where our medical AI technology-based products/services are deployed: 120 ■ No. of locations of the NURA health screening center in emerging countries: 30 locations ■ Revenue in Bio CDMO: ¥355 billion 	<ul style="list-style-type: none"> ■ No. of countries/regions where our medical AI technology-based products/services are deployed: 196 (all countries) ■ No. of locations of the NURA health screening center in emerging countries: 100 locations ■ Production capacity of Bio CDMO tank for antibody drugs: More than 750 kL ■ Revenue in Bio CDMO: ¥700 billion



Daily Life

Priority issues (Materiality)

- 1 Help create a safe and secure society
- 2 Passing on and developing photo and video culture that delivers new impressions and experiences to society (contribute to spiritual enrichment and human connections)

Risks

- Rising raw material costs due to soaring resource prices
- Raw material procurement risks and supply chain disruptions due to increased concerns about economic security and the formation of economic blocs
- Intensifying competition from alternative materials due to the commercialization of new technologies
- Commoditization of digital devices
- Changes in the value and differentiation of consumer products and services due to technological progress, changes in the social environment and changes in user behavior and awareness
- Intensifying competition in the high-end mirrorless digital camera market

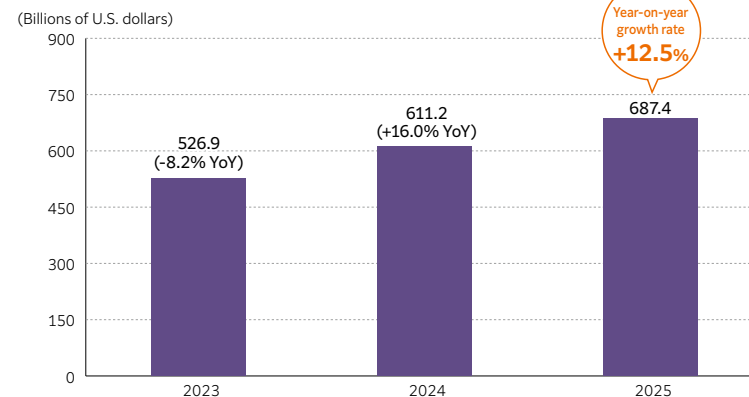
Opportunities

- Expansion of related markets, including the semiconductor market, through the spread of new technologies such as generative AI and autonomous driving
- Expanding demand for related materials due to the growth of the OLED market
- Growth in the number of images taken and printing needs due to smartphone proliferation
- Expanding demand for analog products for the digital native generation
- Increasing demand for high-performance lenses due to higher-resolution images, advanced IoT technologies and the growing importance of security monitoring

Reference information: External environmental data

Demand in the global semiconductor market is expanding on the back of robust AI-related investment. In 2024, the market was worth \$611.2 billion, and double-digit growth is expected to continue in 2025 based on growth areas such as environmental measures and automation.

Market Size and Growth Rate of the Global Semiconductor Market



Source: WSTS Spring 2024 Semiconductor Market Forecast

Main related segments



Electronics



Imaging

Major KPIs	Main achievements in fiscal 2023	FY2026 (Targets)	FY2030 (Targets)
<ul style="list-style-type: none"> ● Sales targets for the Semiconductor Materials business ● Maintain profitability of the Imaging business 	<ul style="list-style-type: none"> ● Semiconductor Materials business growth rate: +10.6% YoY ● Operating margin of the Imaging business: 21.7% <hr/> <ul style="list-style-type: none"> ■ Completed the acquisition of the semiconductor process chemicals business of U.S.-based Entegris, Inc., and promoted PMI ■ Full-scale operation of state-of-the-art equipment to produce CMP slurries at the Kumamoto base ■ Announced the introduction of production facilities for color filter materials for image sensors at the Kumamoto base ■ Expanded the lineup of the instax series, including the “instax Pal” a palm-sized camera ■ Released X100VI, the latest model of the X100 series of high-end compact digital cameras 	<ul style="list-style-type: none"> ■ Revenue in Semiconductor Materials business: ¥300 billion ■ Operating margin of Imaging business: 20% or more 	<ul style="list-style-type: none"> ■ Semiconductor-related material revenue: ¥500 billion (FY2023→FY2030: 14% CAGR) ■ Operating margin of Imaging business: 20% or more



Work Style

Priority issues (Materiality)

- 1 Create environments that lead to a motivated workplace (provision of solutions services)
- 2 Develop and utilize diverse human resources

Risks

- Decrease in print volumes due to entrenchment of remote working and increasing digitization of business processes
- Slowing growth and declining profitability due to the maturation of the office equipment market
- Lower-than-expected demand in the offset printing market

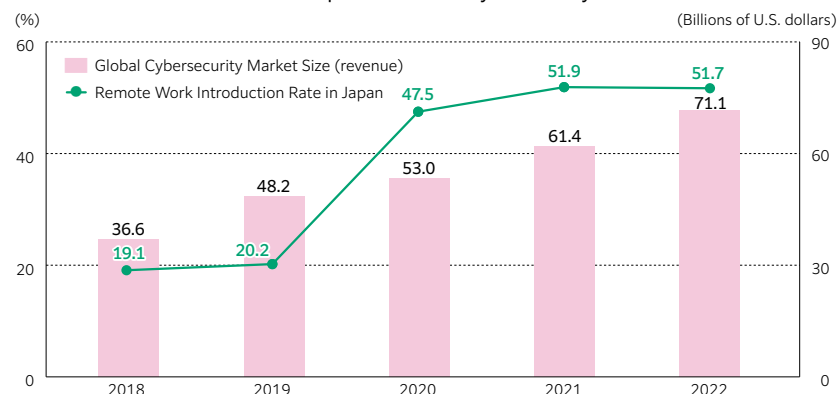
Opportunities

- Need to build and operate IT infrastructure with enhanced security/networking against the backdrop of cyberattack threats and the spread of remote working
- Growing market for business solutions and services that utilize AI and the cloud for DX and improving office work productivity
- Expanding demand for digital printing through an increase in on-demand printing

Reference information: External environmental data

Since the spread of COVID-19 in 2020, the introduction rate of remote work in Japanese companies has rapidly increased, exceeding 50% since 2021. The global cybersecurity market (revenue) is also expanding accordingly.

Remote Work Introduction Rate in Japan and Global Cybersecurity Market Size



Source: Prepared based on the 2023 White Paper on Information and Communications in Japan (Ministry of Internal Affairs and Communications, Japan) Transition of remote work introduction rate: Figure 4-11-2-5 Changes in introducing remote work https://www.soumu.go.jp/johotsusintokei/whitepaper/eng/WP2023/pdf/01-chap4_sec11.pdf Trends of the Global Cybersecurity Market Size (sales): Figure 4-10-1-1 Changes in global cybersecurity market size (sales) https://www.soumu.go.jp/johotsusintokei/whitepaper/eng/WP2023/pdf/01-chap4_sec10.pdf

Main related segments



Business Innovation

Major KPIs	Main achievements in fiscal 2023	FY2026 (Targets)	FY2030 (Targets)
<ul style="list-style-type: none"> ● Provide solutions and services that help workers improve productivity and exercise their creativity ● Growth rate of the Business Solutions business ● Improving profitability in Business Innovation 	<ul style="list-style-type: none"> ● Provided 27 million people with work styles that support increased worker productivity and creativity ● Business Solutions business growth rate: 6.8% (YoY) <hr/> <ul style="list-style-type: none"> ■ Began providing IT Expert Services, a solution service aimed at CHX (Customer Happy Experience)*, and FUJIFILM IWpro, a cloud service ■ Established FUJIFILM Cloud Corp. and began providing support for the introduction of cloud services and operation and maintenance services for small and medium-sized companies (April 2024) ■ Launch of the Apeos series multifunction devices in Europe and the U.S. through dealers (Europe: April 2024; U.S.: October 2024) <p>* The philosophy of Business Solutions business. It was established so that all members involved in this project can thoroughly carry out activities based on the customer-oriented approach toward the realization of a successful customer experience.</p>	<ul style="list-style-type: none"> ■ Provide 35 million people with work styles that support increased worker productivity and creativity ■ Business Solutions business growth rate (fiscal 2023→fiscal 2026): Average annual growth rate: 8% ■ Operating margin of Business Innovation: 7.1% 	<ul style="list-style-type: none"> ■ Provide 50 million people with work styles that support increased worker productivity and creativity ■ Operating margin of Business Innovation: 10% or more

Review of Past Medium-Term Management Plans

Over the course of previous medium-term management plans, we have been building a strong operating base by accelerating growth in Healthcare and Advanced Materials (now Electronics) while strengthening our business portfolio management and cash flow management.

	VISION2016	VISION2019	VISION2023
Objectives	<ul style="list-style-type: none"> ● Achieve record-high profits and increase ROE by building a business portfolio that can grow stably over the medium to long term while strengthening shareholder returns. 	<ul style="list-style-type: none"> ● Further solidify the business portfolio established under VISION2016 ● Strengthen M&A investments and shareholder returns, in order to achieve record-high profits, increase ROE and inspire new leaps forward 	<ul style="list-style-type: none"> ● Accelerate growth in the Healthcare segment and the Advanced Materials business and build an even stronger business foundation for sustainable growth
Business portfolio policies	<ul style="list-style-type: none"> ● Accelerate the growth of core businesses: Increase sales, market share and profits by expanding sales activities, launching new products and engaging in M&As, with the Healthcare, Advanced Materials (currently Electronics), and Document (currently Business Innovation) businesses as growth drivers ● Improve profitability in all businesses: Improve profitability by increasing productivity and efficiency in all businesses while maintaining business scale and a competitive edge 	<ul style="list-style-type: none"> ● Position each business in the three stages according to our growth process—"Improve profitability," "Further accelerate growth" and "Invest to create a new future"—and develop measures to suit the relevant growth process 	<ul style="list-style-type: none"> ● Classify businesses into "New/Future Potential," "Growth Driver," "Earnings Base" and "Non-Core," and concentrate management resources on "New/Future Potential" and "Growth Driver" businesses for growth while controlling investment in "Earnings Base" businesses to pursue management efficiency and maximize cash flow
Achievements/ progress of major initiatives	<p>Corporate Performance</p> <ul style="list-style-type: none"> ● FY2016: Underachieved revenue and operating income targets due to yen appreciation <p>Business</p> <ul style="list-style-type: none"> ● Acquired Kalon Biotherapeutics (based in Texas) in the Bio CDMO business and Cellular Dynamics International in the Life Sciences business ● Improved profitability in Advanced Materials by expanding sales in the Electronic Materials business (currently Semiconductor Materials business) ● Significantly improved profitability of the Imaging business through the growth of instax and the shift to high-end digital cameras <p>Investment, shareholder returns, etc.</p> <ul style="list-style-type: none"> ● Delivered around ¥290 billion in shareholder returns (including dividends and share buybacks) over the three-year period 	<p>Corporate Performance</p> <ul style="list-style-type: none"> ● Failed to meet the target for fiscal 2019 due to COVID-19 in the fourth quarter and the significant impact of foreign exchange rates in the Asia-Pacific region <p>Business</p> <ul style="list-style-type: none"> ● Decided to acquire the diagnostic imaging business of Hitachi, Ltd., a large-scale capital investment in the Bio CDMO business in Denmark, and acquired Wako Pure Chemical Industries ● Advanced Materials: Growth in revenue and profit driven by the Electronic Materials business ● Document: Posted an operating margin above 10% and made Fuji Xerox a wholly owned subsidiary <p>Investment, shareholder returns, etc.</p> <ul style="list-style-type: none"> ● Strengthened accounting, auditing and risk management systems ● Delivered around ¥300 billion in shareholder returns (including dividends and share buybacks) over the three-year period ● Made around ¥700 billion in M&As and other growth-oriented investments over the three-year period 	<p>Corporate Performance</p> <ul style="list-style-type: none"> ● Achieved the targets for revenue and operating income in VISION2023 one year ahead of schedule in fiscal 2022, and renewed record highs for revenue, operating income and net income attributable to FUJIFILM Holdings in fiscal 2023 <p>Business</p> <ul style="list-style-type: none"> ● Expansion of the Medical Systems businesses through synergies with the diagnostic imaging business acquired from Hitachi, Ltd. ● Implementation of large-scale capital expenditures in the Bio CDMO business ● Sale of the radiopharmaceutical business, sale of the electronic medical records and medical-receipt systems related business of FUJIFILM Healthcare (currently FUJIFILM Medical) ● Acquisition of the Process Chemicals business in the Semiconductor Materials business (currently FUJIFILM Electronic Materials Process Chemicals) ● Significant improvement in profitability of the Imaging business driven by instax and digital cameras <p>Investment, shareholder returns, etc.</p> <ul style="list-style-type: none"> ● Strengthen business portfolio management and make growth investments of approximately ¥1.2 trillion over three years ● Strengthen cash flow management and promote business management through ROIC and CCC ● 14 consecutive years of dividend increases until the end of fiscal 2023

We continued to improve profitability and per-share indicators throughout the period of the previous medium-term management plans. We will accelerate initiatives under the new medium-term management plan VISION2030 to further improve capital efficiency.

Profitability

Revenue

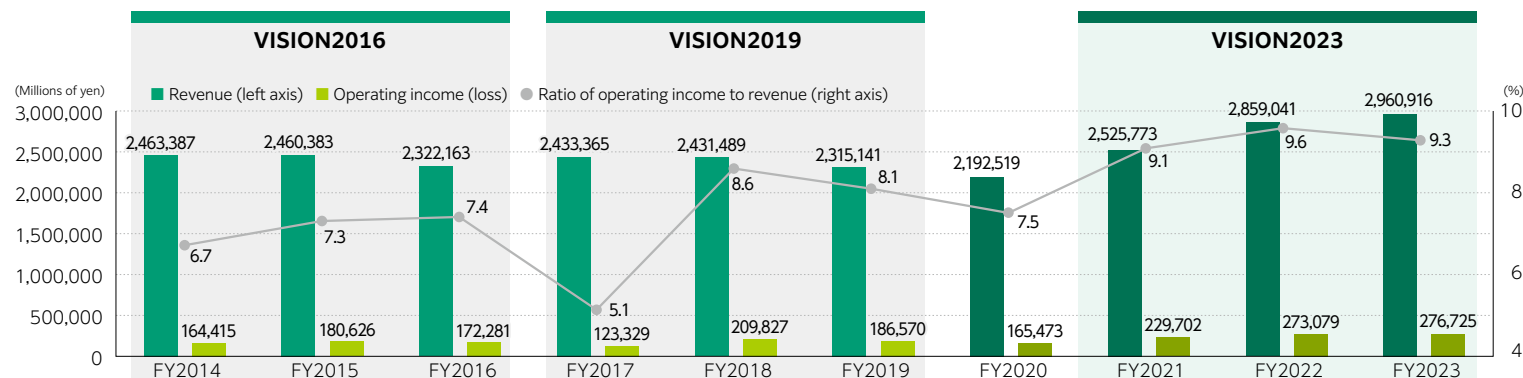
Results and plans for the final year of the plan

VISION2016 (Result) ¥2,322.2 billion

VISION2019 (Result) ¥2,315.1 billion

VISION2023 (Result) ¥2,960.9 billion

VISION2023 (Plan) ¥2,700.0 billion



Per share indicator

EPS

(Net income attributable to FUJIFILM Holdings per share)

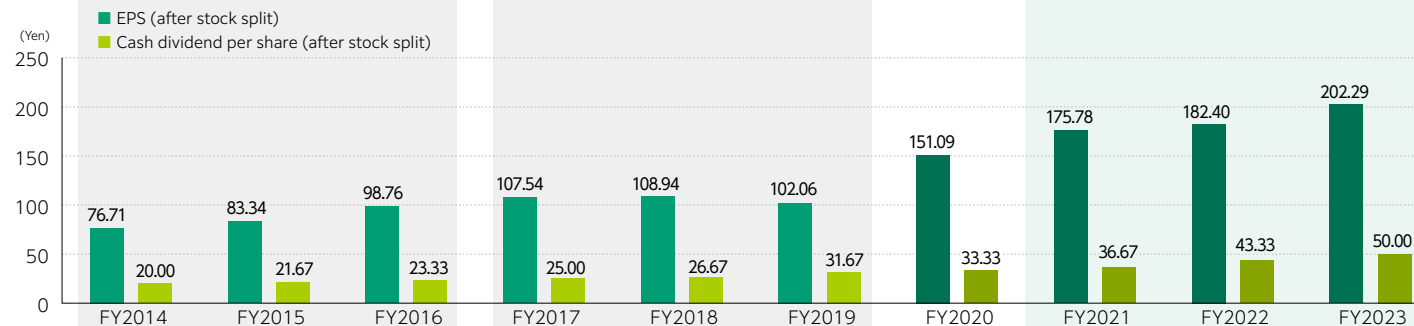
Results and plans for the final year of the plan

VISION2016 (Result) ¥98.76

VISION2019 (Result) ¥102.06

VISION2023 (Result) ¥202.29

VISION2023 (Plan) ¥166.76



Capital efficiency

ROE

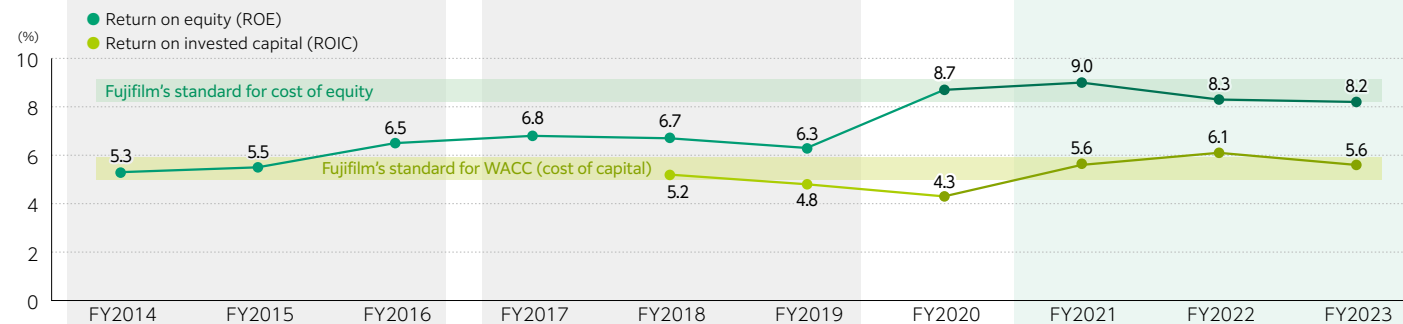
Results and plans for the final year of the plan

VISION2016 (Result) 6.5%

VISION2019 (Result) 6.3%

VISION2023 (Result) 8.2%

VISION2023 (Plan) 8.4%



Policies of the New Medium-Term Management Plan "VISION2030"

Based on the review and challenges of VISION2023, the new medium-term management plan VISION2030 was announced in April 2024. As a collection of global top-tier businesses, we will change the world step by step and create value (more smiles) for various stakeholders.

Review of VISION2023 and challenges for VISION2030

Achieved steady development in Healthcare and Semiconductor Materials and set Imaging on a growth path, while the challenge lies in improving resilience to volatility and further enhancing profitability and capital efficiency in each business field.

Reinforce small-scale manufacturing in Bio CDMO and the cell culture media sales business, both of which are affected by biotech venture funding stagnation

Respond to the delay in the recovery of the market due to soaring raw material prices and the impact of COVID-19, and execute PMI in the business of acquiring semiconductor materials

Maintain the profitability of Office Solutions, which is experiencing a gradual decline in print volume, and improve the profitability of Business Solutions and Graphic Communications

Sustain silver halide photography (CLP and film) and develop new businesses such as safety monitoring and inspection

Framework of VISION2030

Invest in growth and emphasize profitability

Focus investment on growth areas
Achieve an operating margin

**10% or more in all businesses
by focusing on profitability**

(FY2030)

Improve capital efficiency

Improve the efficiency of invested capital using ROIC as a KPI and combine with the capital policy to increase ROE

**ROE: 10% or more
ROIC: 9% or more**

(FY2030)

Practice R&D management

Increase resources for research themes in areas that closely relate to our businesses
In fundamental research, select themes that will lead to the creation of new business opportunities, to enhance speed and to ensure the certainty of commercialization

Generate steady investment returns

Improve the profitability of the acquired Medical Systems business, and separately create synergies from the acquired process chemical business in Semiconductor Materials
Ensure a solid return on investments in Bio CDMO and Semiconductor Materials
Achieve a Bio CDMO EBITDA margin of

approx. 40% (FY2030)

Toward a Sustainable Society

1. GHG (Scope 1 + 2) emission reduction

- FY2026 reduction target: 25% reduction (vs. FY2019)
- Introduce new technologies such as energy conservation and fuel decarbonization
Scope 1 | Direct emissions from fuel combustion
Scope 2 | Indirect emissions from electricity supplied by other companies

2. Improvement of carbon efficiency

- Facilitate the transition to lower-carbon operations

3. Creation of Green Value Products

1. Conservation of water resources

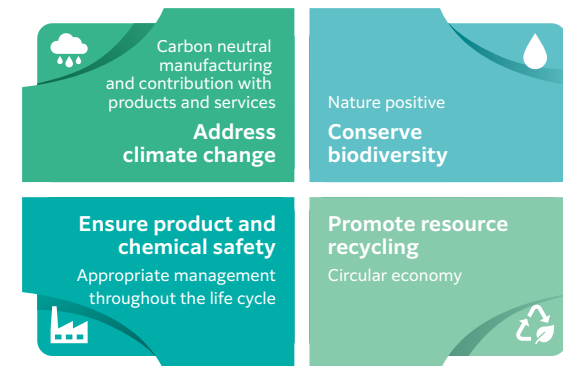
- Focus on measures in water-stressed areas
- Conserve water resources

2. Disclosure in accordance with TNFD* recommendations

*TNFD: Taskforce on Nature-related Financial Disclosures

3. Continued commitment to nature conservation activities

- Support nature conservation activities and research projects through the Fujifilm Green Fund, a charitable trust



1. Voluntary reduction and substitution of substances of concern prior to enactment of laws and regulations
2. Development of materials and processes that contribute to reducing environmental impact and promoting resource recycling

1. Reducing the input of new raw materials
2. Product life cycle design with efficient use of resources

VISION2030 Performance Targets

By steadily reaping the return on our aggressive investment in Bio CDMO and Semiconductor Materials, we aim to achieve an operating margin of 15% or more and an ROE of 10% or more in fiscal 2030. At the same time, we will promote initiatives to achieve non-financial targets to realize a sustainable society.

VISION2030 financial targets

(Billions of yen)		FY2023 Actual	FY2024 Forecast (As of August 7, 2024)	FY2026 Target VISION2030	FY2030 Direction
	Revenue	2,960.9	3,150.0	3,450.0	4 trillion yen
Profitability	Operating Income	276.7	315.0	360.0	OPM of 15% or more
	Income before Income Taxes	317.3	330.0	360.0	
	Net Income Attributable to FUJIFILM Holdings	243.5	250.0	270.0	
	EPS	¥202.29	¥207.63	¥224.24	
Capital efficiency	ROE	8.2%	7.8%	8.1%	10% or more
	ROIC	5.6%	5.4%	5.8%	9% or more
	CCC	116 days	115 days	112 days	–
Shareholder returns	DPS	¥50	¥60	Dividend Payout Ratio approx. 30%	–
Exchange (average)	USD	¥145	¥148	¥140	–
	EUR	¥157	¥162	¥150	–

VISION2030 financial targets: By segment

(Billions of yen)		FY2023 Actual	FY2024 Forecast (As of August 7, 2024)	FY2026 Target VISION2030	FY2030 Direction
Healthcare	Revenue	975.1	1,010.0	1,200.0	OPM of approx. 20%
	Operating Income	97.4	100.0	140.0	
Electronics	Revenue	358.4	420.0	470.0	High 10% s
	Operating Income	46.3	72.0	70.0	
Business Innovation	Revenue	1,157.7	1,210.0	1,275.0	10% or more
	Operating Income	67.4	73.0	90.0	
Imaging	Revenue	469.7	510.0	505.0	20% or more
	Operating Income	102.0	112.0	105.0	
Corporate Expenses & Eliminations	Revenue	–	–	–	
	Operating Income	-36.4	-42.0	-45.0	
Total	Revenue	2,960.9	3,150.0	3,450.0	15% or more
	Operating Income	276.7	315.0	360.0	

Non-financial targets

We aim to achieve these non-financial targets and realize a sustainable society.



GHG emissions from our own energy, compared with FY2019 (FY2030)

» **50% reduction**

The entire product life-cycle GHG emissions, compared with FY2019 (FY2030)

» **50% reduction**



Introduction of products and services using medical AI technology (FY2030)

» **196 countries**
(FY2026: 120 countries)

Health screening center NURA, number of locations opened (FY2030)

» **100 locations**
(FY2026: 30 locations)



A way of working that supports workers being more productive and creative (FY2030)

» **Provided to 50 million people**
(FY2026: 35 million)



Percentage of women in managerial positions (FY2030)

» **25%**

Percentage of non-Japanese in key positions (FY2030)

» **35%**

Employee Engagement Survey

Source of Sustainable Engagement*

» **Maintain above 80%**

* Incorporated into directors' KPIs for "Medium-term performance-linked equity remuneration" Surveyed as an indicator with a strong correlation to corporate performance. Defined by our partner WTW (Willis Towers Watson)