

# 02

## Chapter

# The Fujifilm Group's Value Creation

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# Overview of Our Businesses

The Fujifilm Group's current business portfolio was established through the evolution of innovation with our leading-edge, proprietary and advanced technologies honing the photographic film business. We aim to build a portfolio that enables us to continue innovating even if our business environment changes.

## Imaging

Various products and services related to photographs and videos from shooting to printing

### Consumer Imaging p.53

instax, color films, color paper for photo printing, developing and printing systems, photo printing services and more

### Professional Imaging p.53

Mirrorless digital cameras, TV and cine lenses, industrial lenses for security cameras and manufacturing line inspection, projectors, digital signage and more

## Business Innovation

Products and solution services that bring about new changes in work styles, improving productivity and inspiring creativity

### Business Solutions p.51

Problem-solving solutions such as system integration, cloud services, management of multifunction devices, tailored to characteristics of various industries and operations

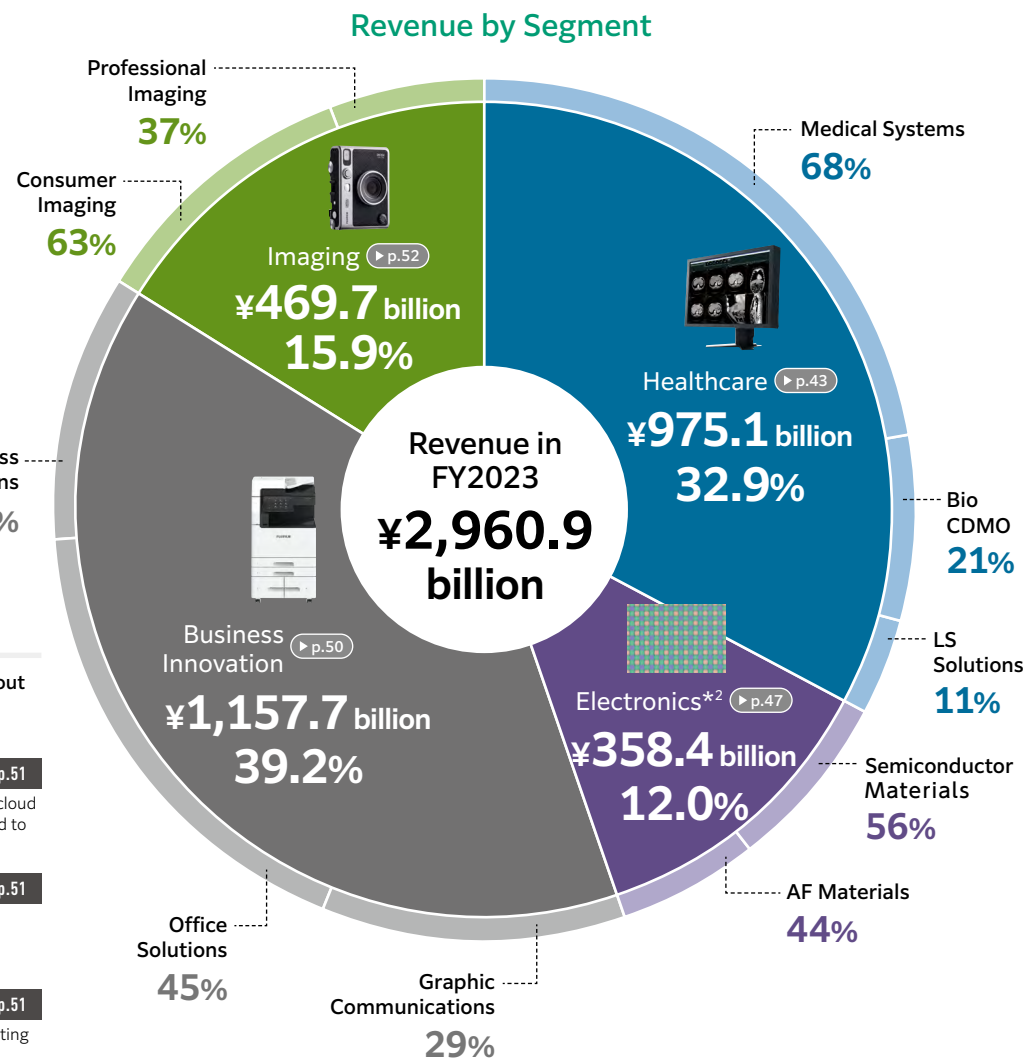
### Office Solutions p.51

Document-related office solutions provided through multifunction devices, printers, consumables and maintenance services

### Graphic Communications p.51

Graphic Communications solutions such as offset printing equipment and digital printing systems, and inkjet solutions such as industrial printheads

\*2 The Graphic Communications business has been reclassified from the "Electronics" (former "Materials") segment to the "Business Innovation" segment.



## Healthcare

Providing a wide range of businesses in the fields of prevention, diagnosis and treatment as a total healthcare company

### Medical Systems p.44

Various diagnostic equipment such as X-ray diagnostic imaging, endoscopes, ultrasound, in vitro diagnostic (IVD) and medical IT systems for centralized management of diagnostic images and other data

### Bio CDMO p.45

Process development and manufacturing services of biopharmaceuticals for antibodies and cell therapies, gene therapies, etc.

### LS Solutions p.46

Provision of drug discovery support materials such as iPS cells, culture media and reagents, process development and manufacturing services of cell therapy drugs, process development and contract manufacturing of next-generation pharmaceuticals and mRNA vaccines, functional cosmetics and supplements such as the ASTALIFT brand, and CRO businesses\*1

\*1 Abbreviation of the Contract Research Organization, which provides services such as drug efficacy evaluation and safety testing and supports pharmaceutical research and development conducted by pharmaceutical companies, bioventures, academia, etc.

## Electronics

Develops businesses that support high-performance of electronic equipment using cutting-edge technologies such as semiconductor materials and display materials

### Semiconductor Materials p.48

Provides various materials such as photoresist and CMP slurry used in semiconductor manufacturing

### AF Materials p.49

Provides materials for LCD and OLED panels, sensor films for touch panels, recording media, high-performance chemical products, R&D reagents and other products

# Global Network

## The Fujifilm Group around the World (Domestic and Overseas Revenue)

We began exporting in 1938, four years after our founding. We established a sales company in Brazil in 1958. Since then, we have actively expanded our business overseas and grown as a global company.

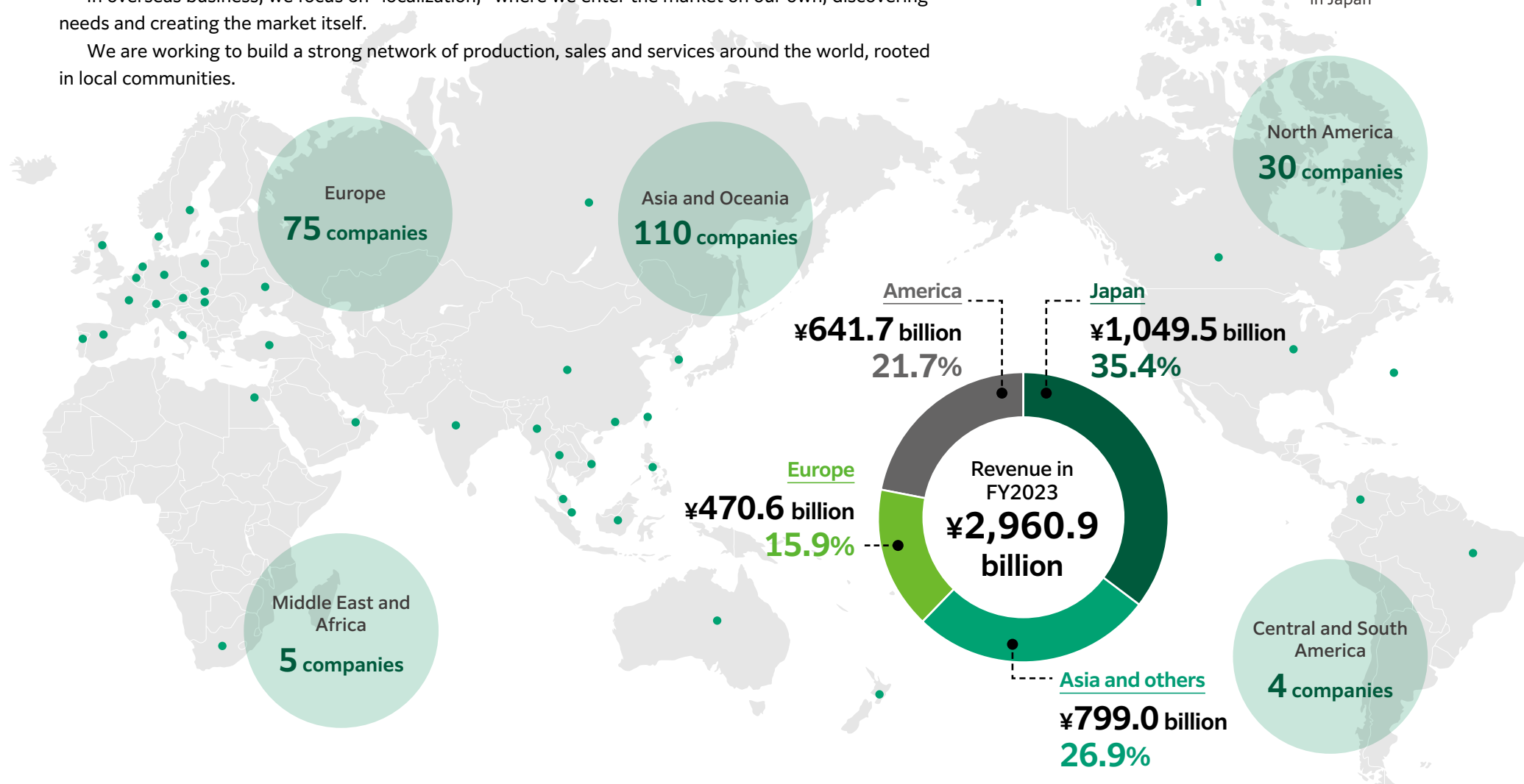
In overseas business, we focus on “localization,” where we enter the market on our own, discovering needs and creating the market itself.

We are working to build a strong network of production, sales and services around the world, rooted in local communities.

## Worldwide consolidated subsidiaries

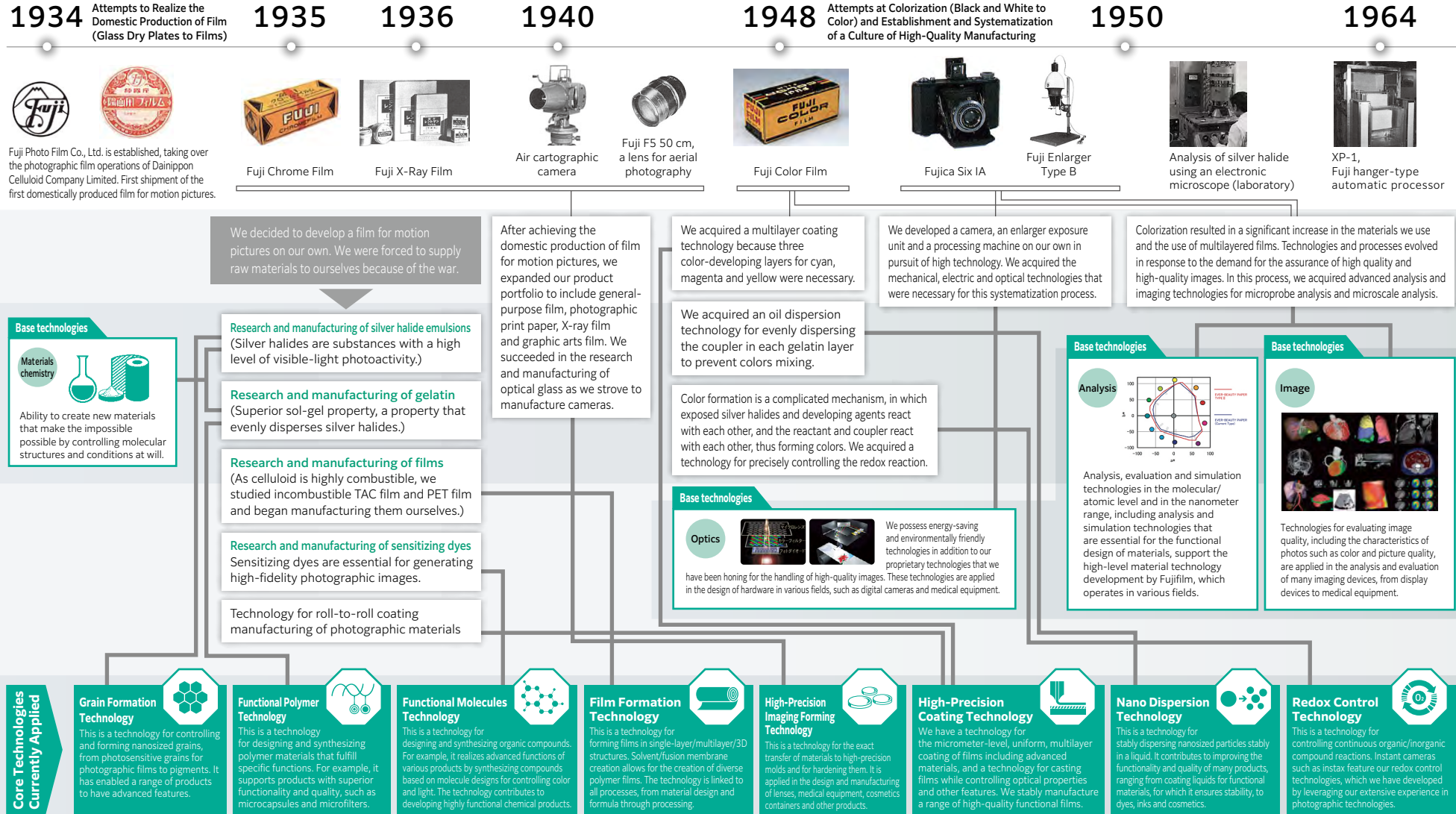
# 272 companies

As of March 31, 2024  
Including 48 companies  
in Japan



# Evolution of Innovation

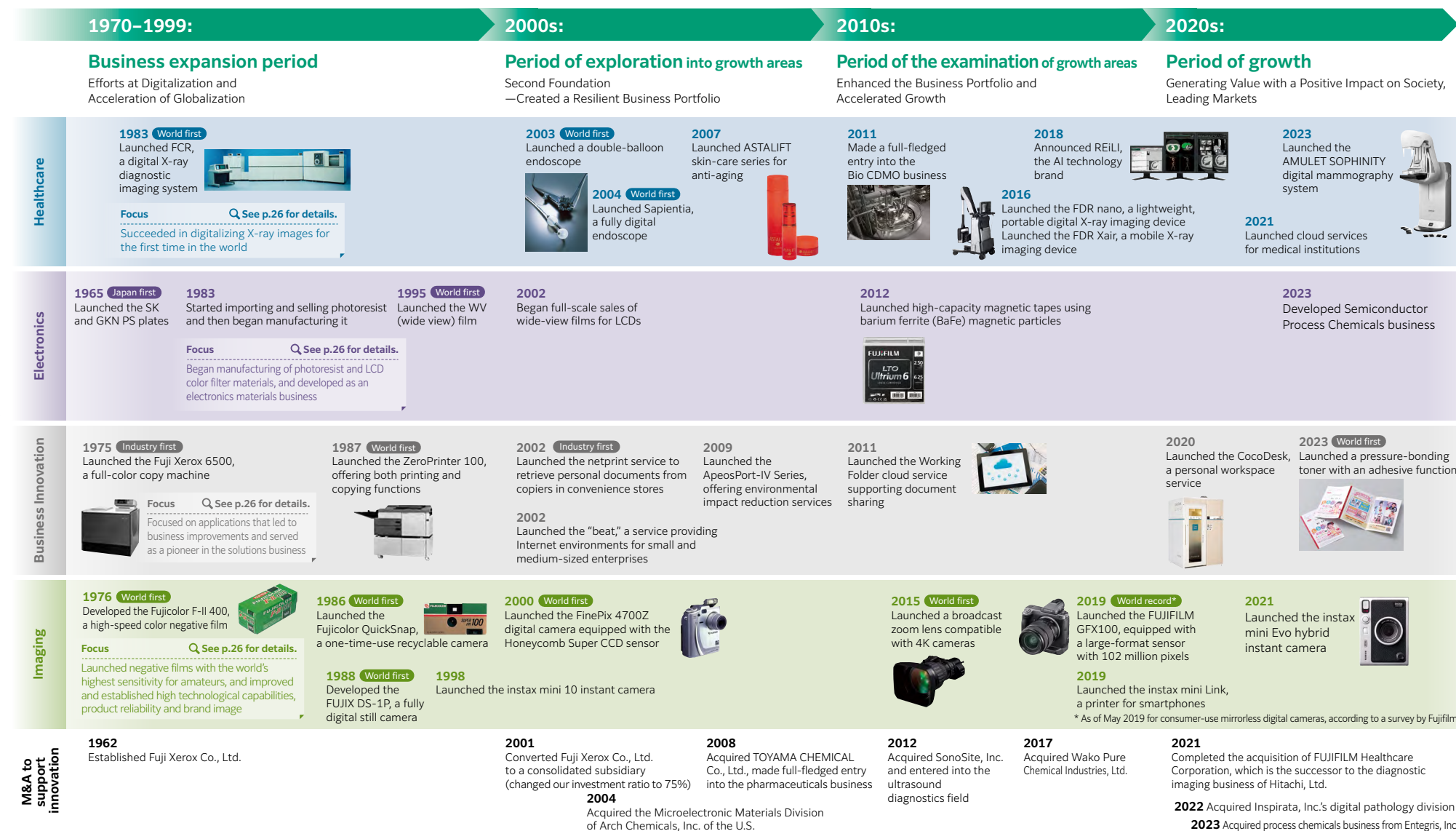
From our founding in 1934 to the present, we have continued to develop our proprietary core technologies to continually accumulate a competitive advantage by leveraging our base technologies. Here, we introduce the history of innovation that has evolved alongside these core technologies.



# Evolution of Innovation

The Fujifilm Group has been providing society with numerous products and solutions that contribute to the resolution of social issues by combining our core technologies and acquiring new technologies.

Leveraging Our Base and Core Technologies to Provide a Wide Array of Products and Solutions



## Products that laid the foundation for innovation

The Fujifilm Group has always been ahead of its time, evolving its unique technologies and providing innovative products and services. The spirit of contributing to the resolution of social issues through business is also alive in our current business.



Imaging

### Launched the Fujicolor F-II 400, the world's first high-speed color negative film

In 1976, Fujifilm introduced the world's first high-sensitivity general-purpose color negative film. It made it possible to take pictures indoors, such as on a stage where it is difficult to use the flash, without using auxiliary light, and even with fast-moving subjects such as sports, without blurring. It made it possible to take beautiful color photographs easily, and the range of color photographs greatly expanded. The Fujifilm brand became an international brand.



Fujicolor F-II 400

Business  
Innovation

### Launched the Fuji Xerox 6500, the industry's first full-color copy machine



Fuji Xerox 6500

As competition intensified in the office equipment field, we launched the Fuji Xerox 2200, the world's smallest copier, developed in-house for the first time, in 1973; the Fuji Xerox 6500, the industry's first full-color copier, in 1975; and the Fuji Xerox 3500, a compact, high-speed, high-performance copier at the price of a medium-speed machine, in 1978. Around this time, we began to focus on applications that would lead to business improvements and became a pioneer in the solutions business.



Healthcare

### Launched FCR, the world's first digital X-ray diagnostic imaging system

The Medical Systems business began with the sale of X-ray films in 1936. As one of the first to digitize X-ray images, in 1981, Fujifilm announced the development of the FCR (Fuji Computed Radiography), the world's first digital X-ray diagnostic imaging system, and launched it in 1983. It has attracted attention as a pioneer in the digital age and has led the ongoing "digitalization of medical care." At present, we are contributing to the further improvement of the efficiency of diagnostic imaging and the quality of medical care by providing systems based on the DR (Digital Radiography) method and other advanced low-dose, high-resolution, compact systems that make use of the advanced image processing technology we have developed over many years.



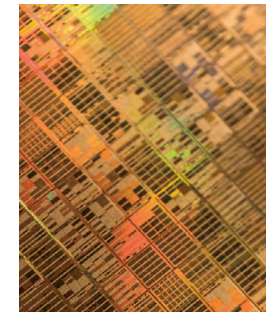
FCR, the world's first digital X-ray diagnostic imaging system



Electronics

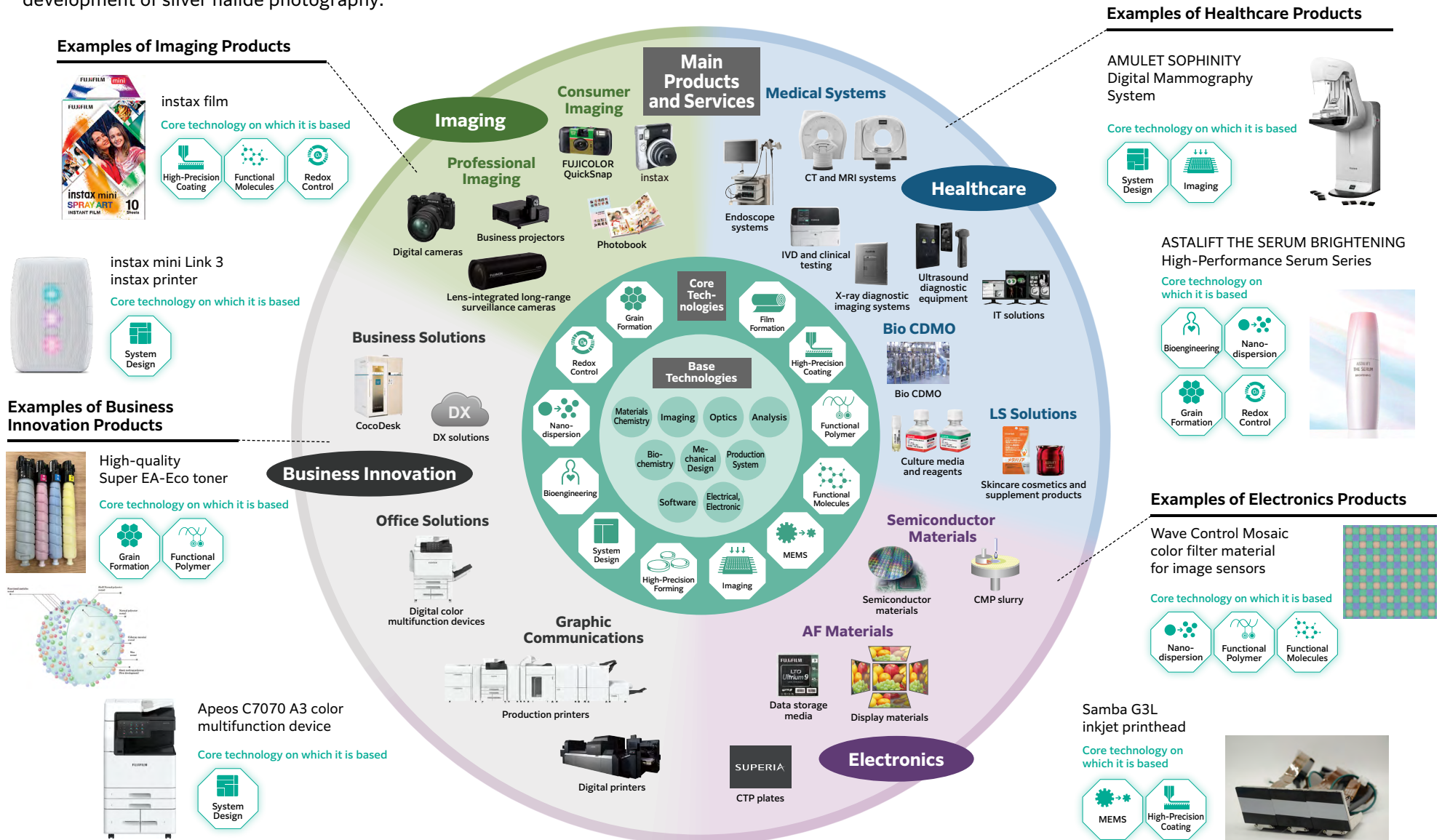
### Commenced import and sales of photoresist, a photosensitive polymer material indispensable for semiconductor circuit formation, and began manufacturing

In 1983, we established Fuji Hunt Electronics Technology (currently FUJIFILM Electronics Materials) as a joint venture with Philip A. Hunt Chemical Corporation of the U.S., and began importing and selling photoresist, a photosensitive polymer material essential to the formation of circuits in semiconductors. After that, we started manufacturing photoresist and color filter materials for liquid crystal displays, and the business developed as the Electronic Materials business.



# Proprietary Technologies Underlying Innovation

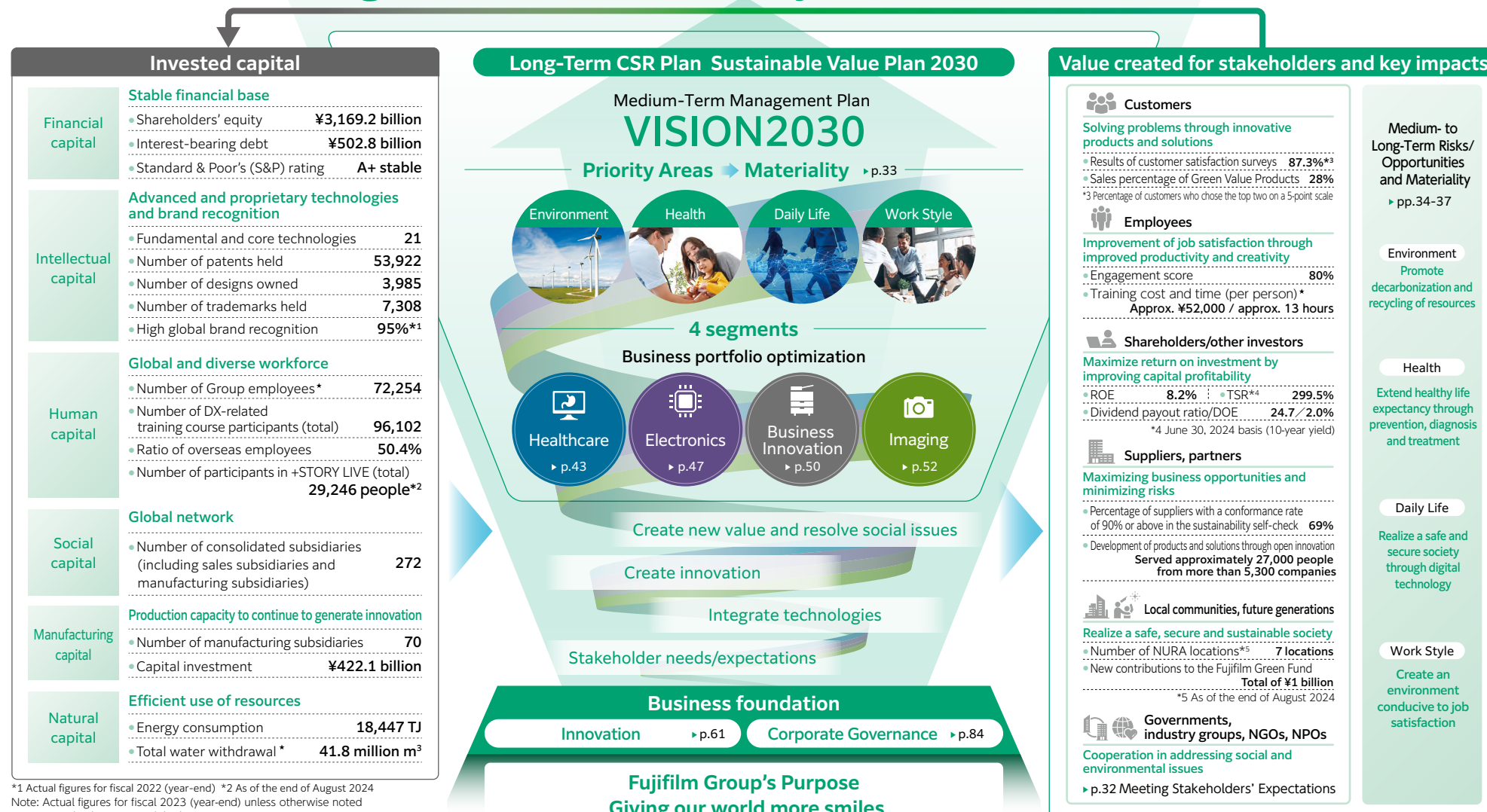
The process of completing a single photograph is made up of a wide variety of advanced, proprietary technologies. The Fujifilm Group has cultivated technological capabilities with a competitive advantage through the research and development of silver halide photography.



# Value Creation Process

By leveraging its invested capital to create value through innovation, the Fujifilm Group has worked to resolve social issues through our business activities and consider the environment and society in our business processes. We will continue co-creating value with society and thus help realize a sustainable society.

## Realizing a Sustainable Society Value from Innovation



\*1 Actual figures for fiscal 2022 (year-end) \*2 As of the end of August 2024  
Note: Actual figures for fiscal 2023 (year-end) unless otherwise noted  
\* are items that have received third-party guarantees.

# Frameworks to Continue to Generate Innovation and Sources of Value

Through constant innovation, the Fujifilm Group has provided top quality products and services that meet the changing needs of society. We are also working with stakeholders, including suppliers and partners, to jointly create value for the future while identifying not only current needs but also potential ones.

## Realizing a Sustainable Society



### Intellectual capital

#### Technological capabilities

▶ p.p.61-68

We will provide innovative products and services that contribute to the resolution of social issues by evolving our technological capabilities to build a sustainable competitive advantage through close collaboration among R&D, intellectual property, design and DX.

Accumulation of base technologies

Improvement of core technologies

Fusion of multiple technologies

### Human capital

#### Corporate culture

Under a corporate culture of being "open, fair and clear," the aspirations of each and every one of our employees support the creation of new value and the sustainable growth of the Fujifilm Group.

An open, fair and clear corporate culture

#### Human resources

▶ p.69

We will pass down our corporate culture that takes on the challenge of changes, and promote creating an organization in which diverse employees can demonstrate their full potential. At the same time, we are focusing on developing human resources who can lead business reforms.

Human resource development that views change as an opportunity for growth

High employee engagement

#### Trust

▶ p.75, p.77

The production of photographic film, our original business, is a product that customers purchase with "trust" and cannot be tested before shooting. The concept of sustainability has been rooted in our corporate culture since our founding.

Trust of stakeholders, including customers and the environment

### Social capital

#### Brand

By providing innovative products and services while confronting social issues head-on, we are increasing the value of the Fujifilm brand around the world and leading to high recognition.

Brand cultivated through continuous provision of innovative products and services

#### Global network

We began exporting in 1938, four years after our founding. We established a sales company in Brazil in 1958. Since then, we have actively expanded our business overseas and grown as a global company.

Proactive overseas expansion since our founding  
Strengthening business management functions through cooperation with regional management companies