

Fujifilm Group Corporate Philosophy

We will use leading-edge, proprietary technologies to provide top-quality products and services that contribute to the advancement of culture, science, technology and industry, as well as improved health and environmental protection in society. Our overarching aim is to help enhance the quality of life of people worldwide.

Fuji Photo Film Co., Ltd. (“Fuji Photo”)—predecessor of FUJIFILM Holdings Corporation (“Fujifilm” or “the Company”)—was established in 1934 with the aim of realizing the domestic production of photographic films. Having carried out sustained efforts in this area over the ensuing 10 years, the Company finally established an integrated production structure and achieved domestic production of photographic films, motion-picture films and X-ray films, thereby solidifying its position as a comprehensive photographic materials manufacturer. In the 1940s, Fuji Photo entered the business fields of optical glasses, lenses and equipment. After the Second World War, the Company promoted diversification, penetrating the medical (X-ray diagnosis), printing, electronic imaging and magnetic materials fields. In 1962, Fuji Photo and U.K.-based Rank Xerox Limited (current Xerox Limited) launched Fuji Xerox Co., Ltd. through a joint venture.

From the mid-1950s, Fuji Photo accelerated the establishment of overseas sales bases. In the 1980s, aiming for “World-Class FUJIFILM” status, Fuji Photo expanded its production and other bases overseas, stepping up the pace of its business globalization. Meanwhile, Fuji Photo led the industry in the development of digital technologies for application in its photo-related, medical and printing businesses. These technologies allowed Fuji Photo to become a driving force in the development of such markets.

The beginning of the new millennium witnessed the rapid spread of digital technology application in cameras. Demand for photographic films showed a sudden plunge in line with the growing popularity of digital cameras. In response, Fuji Photo advanced management reforms aimed at effecting drastic transformation of its business structures. In October 2006, Fuji Photo adopted a holding-company system and established FUJIFILM Holdings Corporation, which welcomed the two operating companies—FUJIFILM Corporation and Fuji Xerox—under its wing. Under this system, the Fujifilm Group promoted structural reforms in the Imaging Solutions segment and growth strategies in its priority business fields. These initiatives enabled the Company to achieve a sharp performance improvement and post record-high revenue and operating income in the fiscal year ended March 31, 2008. In the following fiscal year, however, the Company experienced abrupt deterioration in its business performance, negatively impacted by the global recession, which had escalated until recently.

Under such adverse conditions, the Company has continued the bold implementation of additional structural reforms and reformulated its growth strategies. Today, the Fujifilm Group is at a new starting line, ready to accelerate toward renewed growth.

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Fujifilm has recognized the current fiscal year, ending March 31, 2011, as an important period before the Fujifilm Group fully returns to the road to renewed growth. Over this critical period, the Company will selectively allocate its management resources in the business fields and geographical regions—particularly emerging markets—that are showing high potential for growth.

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