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**Earnings of 1Q FY2011/3**  
**(April 1 - June 30, 2010)**

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**FUJIFILM Holdings Corporation**

July 30, 2010

**FORWARD-LOOKING STATEMENTS**

Forward-looking statements such as those relating to earnings forecasts and other projections contained in this material are management's current assumptions and beliefs based on currently available information. Such forward-looking statements are subject to a number of risks, uncertainties and other factors. Accordingly, actual results may differ materially from those projected due to various factors.

I will explain about the performance summary for the first quarter of the fiscal year ending March 31, 2011.

With respect to Fujifilm's business environment as a whole, recovery trend in the demand is conspicuous. Sales were particularly strong in such emerging countries as China, Brazil, and India, which are sustaining the expansion of their markets.

The Fujifilm Group has been implementing structural reforms since the fiscal year ended March 31, 2010. Expecting to complete the implementation of its structural reforms during the current fiscal year, the Group is repositioning the year as a period for a transition toward a renewed emphasis on getting back on track for growth. The Group is giving thorough attention to promoting sales growth and launching new products that respond to market needs and offer excellent cost-performance ratios.

Moreover, through the concentrated investment of management resources in regions where growth is projected—particularly the markets of emerging countries and regions where the Group has relatively low market shares—the Group intends to increase its sales and market shares going forward.

## Performance Summary for 1Q FY2011/3

**FUJIFILM**

Reflecting consolidated revenue increases, seen in principal business fields, cost reductions, and structural reform benefits, Fujifilm greatly improved its profitability.

**This boosted the ratio of operating income to consolidated revenue to 9.2%, above the corresponding level for the first quarter of the FY2009/3, before the "Lehman Shock" and the start of the global financial crisis.**

(Billions of yen)	1Q FY2009/3 (Apr.'08-Jun.'08)		1Q FY2010/3 (Apr.'09-Jun.'09)		1Q FY2011/3 (Apr.'10-Jun.'10)		Change from the previous fiscal year	
							Amount	%
Revenue	100.0%	653.7	100.0%	502.4	100.0%	547.4	45.0	9.0
Operating Income Before Restructuring and Other Charges	7.3%	47.6	1.5%	7.6	9.2%	50.5	42.9	+567.5
Restructuring and Other Charges	0.3%	1.7	2.0%	10.3	0.6%	3.6	(6.7)	(65.0)
Operating Income After Restructuring and Other Charges	7.0%	45.9	(0.5)%	(2.7)	8.6%	46.9	49.6	-
Income Before Income Taxes	8.4%	55.0	0.2%	1.2	7.0%	38.5	37.3	-
Net Income Attributable to FUJIFILM Holdings	4.9%	31.9	(0.1)%	(0.7)	3.2%	17.8	18.5	-
Net Income Attributable to FUJIFILM Holdings per Share		¥63.31		¥(1.42)		¥36.35		¥37.77
Exchange Rates								
US\$		¥104		¥97		¥92		¥(5)
€		¥163		¥133		¥117		¥(16)

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During the first quarter of the fiscal year ending March 31, 2011, the Fujifilm Group recorded ¥547.4 billion in consolidated revenue up 9.0% from the same period of the previous fiscal year. The rise in consolidated revenue reflected such factors as trends of recovery in demand 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 yen appreciation, which had the effect of reducing consolidated revenue by ¥6.3 billion.

Compared with the same period of the previous fiscal year, operating income before restructuring and other charges surged greatly, rising 6.6 times, to ¥50.5 billion. This increase reflected growth in the consolidated revenue of principal businesses as well as the benefits of cost reductions and structural reforms.

The in-house plan targets were exceeded by a large margin.

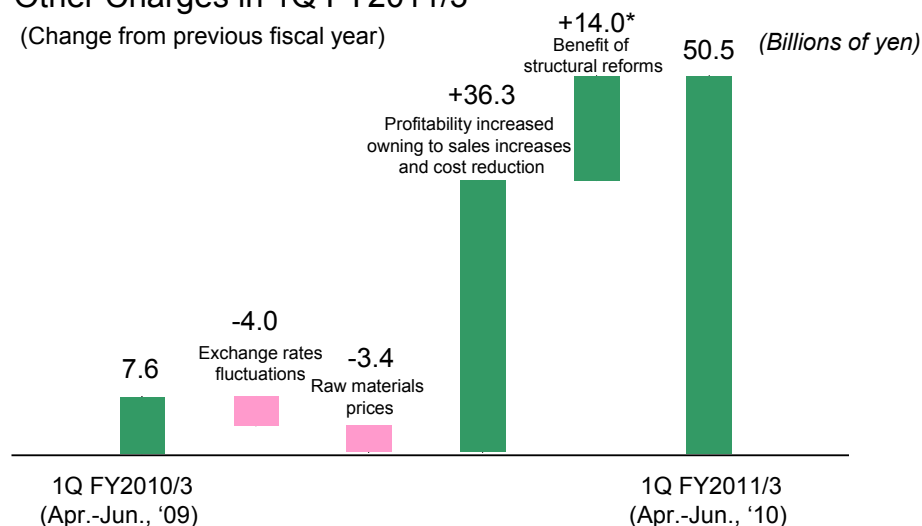
The structural reform measures that we have been implementing resolutely since FY2010/3, have been propelling progress in improving the corporate constitution.

The ratio of operating income before restructuring and other charges to consolidated revenue rose to 9.2%.

The ratio of operating income to consolidated revenue surpassed the 7.3% mark, which was the level recorded in the first quarter of the FY2009/3, just before the Lehman Shock.

■ Analysis of Operating Income Before Restructuring and Other Charges in 1Q FY2011/3

(Change from previous fiscal year)



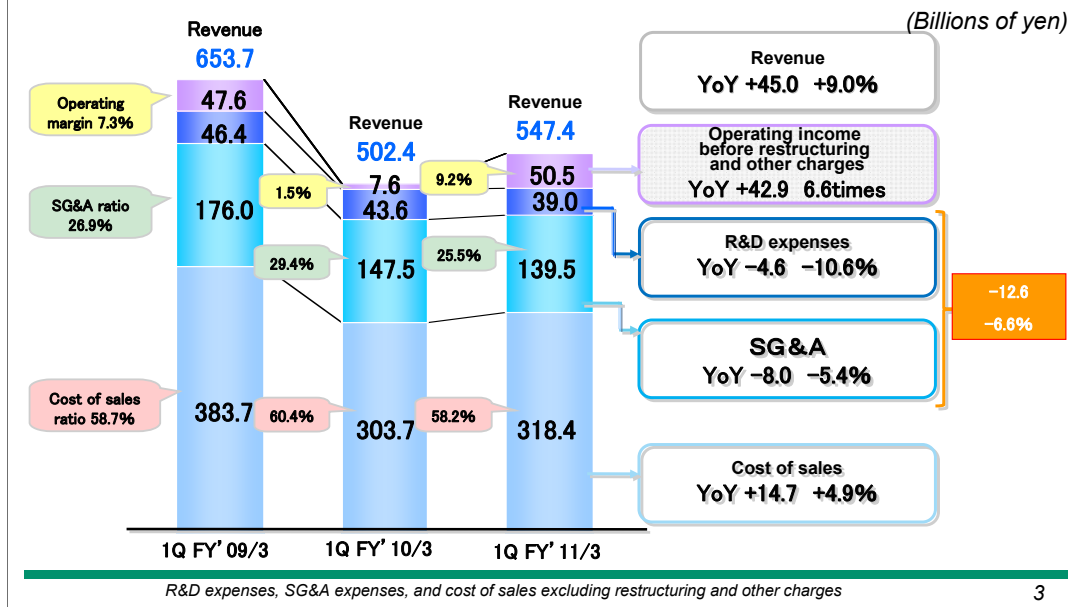
\*Structural reform benefit figures refer to the effects of the structural reforms and related expenses implemented to date.

Compared with the first quarter of FY2011/3, Fujifilm estimates that foreign exchange fluctuations and principal raw material price increases had the effect of reducing operating income before restructuring and other charges by ¥4.0 billion and ¥3.4 billion, respectively. However, the sales increase and cost reductions are estimated to have boosted profitability ¥36.3 billion, while the benefits of structural reforms are estimated to have augmented profitability ¥14.0 billion. As a result, operating income before restructuring and other charges increased greatly.

## Consolidated statement of income structure

**FUJIFILM**

In FY2010/3, annual fixed costs were reduced to ¥130.0 billion below the FY2009/3 .  
In the 1Q FY2011/3, operating income before restructuring and other charges was up considerably, attaining **6.6 times** the level in the 1Q FY2010/3.



To build a robust corporate constitution, the Group as a whole has been implementing structural reforms and cost and expense reductions that have considerably lowered R&D expenses, SG&A, and cost of sales.

During FY2010/3 alone, fixed costs were reduced by approximately ¥130.0 billion.

Our profit structure has been greatly changing during the first quarter of FY2011/3, also, and we will explain how this change is reflected in the structure of our consolidated statements of income.

Compared with the same period of the previous fiscal year, consolidated revenue was up 9% while the rise in cost of sales was held to only 4.9%.

In addition, the aggregate value of R&D expense and SG&A was reduced 6.6%, or ¥12.6 billion.

As a result, consolidated revenue in the period under review was up 9.0% from the same quarter of the previous fiscal year, while operating income before restructuring and other charges was 6.6 times the level in the previous year.

The major changes in the profit structure should be particularly clear if we compare this year's income statement with the income statement from two years before the Lehman Shock and the start of the global financial crisis.

## Implementation of Structural Reforms

Progress in the implementation of structural reform was made in accordance with plans and are scheduled to be completed in the FY2011/3

**【Expense】**

(Billions of yen)

	1Q FY' 11/3	FY'10/3(A)	FY'11/3(F)
Imaging Solutions	0.3	54.1	10.0
Information Solutions	0.2	64.3	2.0
Document Solutions	3.1	25.3	13.0
Total Expense	3.6	143.7	25.0

**【Benefit】**

1Q FY'10/3	1Q FY'11/3	FY'10/3(A)	FY'11/3(F)	FY'12/3(F)
5.5	19.5	38.0	83.0	90.0

YoY  
improvement

14.0

45.0

7.0

\*Structural reform benefit figures refer to the effects of the structural reforms and related expenses implemented to date.

Next, we will explain the progress we have been making in implementing structural reforms.

The management innovation activities of Fuji Xerox and other Fujifilm Group structural reform measures have advanced in accordance with plans.

Structural reform expenses amounted to ¥3.6 billion.

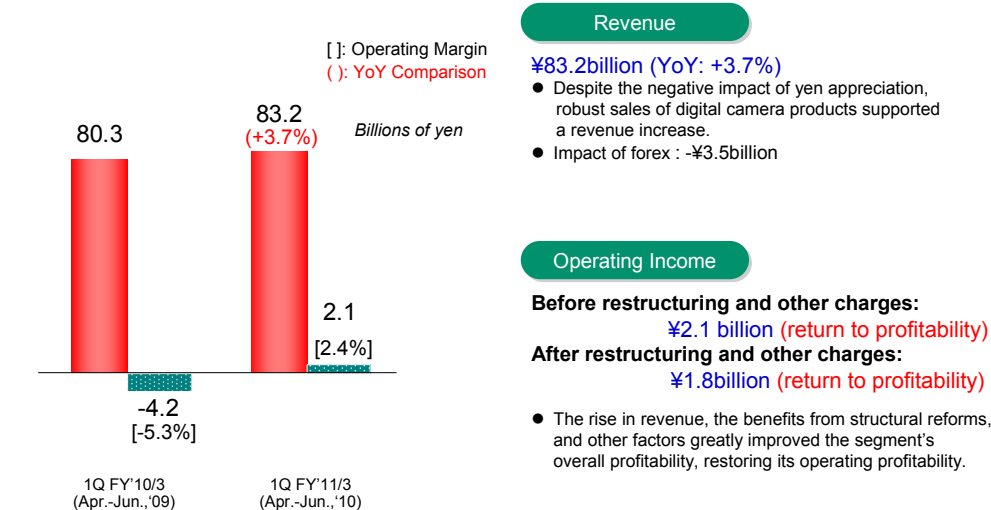
The accumulated benefits of structural reforms are estimated to have increased operating income by approximately ¥19.5 billion, up from ¥14.0 billion in the same quarter of the previous fiscal year.

## Operating Segments

### ■ Imaging Solutions

#### Revenue\* / Operating Income

- Revenue
- Operating Income Before Restructuring and Other Charges



#### Revenue

¥83.2billion (YoY: +3.7%)

- Despite the negative impact of yen appreciation, robust sales of digital camera products supported a revenue increase.
- Impact of forex : -¥3.5billion

#### Operating Income

**Before restructuring and other charges:**

¥2.1 billion (return to profitability)

**After restructuring and other charges:**

¥1.8billion (return to profitability)

- The rise in revenue, the benefits from structural reforms, and other factors greatly improved the segment's overall profitability, restoring its operating profitability.

\*Note: After elimination of intersegment transaction

\*Due to the reclassification of corporate expenses, operating income for the 1Q FY 2010/3, has been restated.

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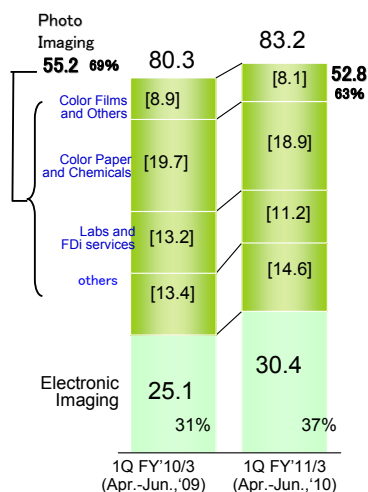
Next, we will explain the condition of our operations in each business segment.

In the Imaging Solutions segment, consolidated revenue amounted to ¥83.2 billion, up 3.7% from the same period of the previous fiscal year. Although yen appreciation and other factors had a negative impact on the segment's revenue, those factors were more than offset by such positive factors as robust sales of digital camera products.

This segment's operating income before restructuring and other charges was return to profitability to 2.1 billion. This large improvement in profitability reflects the rise in consolidated revenue as well as the benefits stemming from structural reforms.

## Sub-segment Revenue

Billions of yen  
%: Proportion of sub-segment revenue



### Photo Imaging

¥52.8billion (YoY: -4%)

- If the impact of yen appreciation is excluded, performance was roughly the same as in the previous year.
- In color paper business, the impact of yen appreciation caused a decline in net sales, but sales volume increased due to market share growth and robust sales of such high-value-added printing services as Photobook.

### Electronic Imaging

¥30.4billion (YoY: +21%)

- Unit sales volume in emerging countries principally the BRICs was up approximately three times (China:2.4times(YoY) , Brazil: 3.7 times (YoY)). Sales in the United States and Europe were robust.
- Such distinctive digital cameras as the FinePix Z700EXR and FinePix HS10 were well received.
- Sales volume of digital cameras during 1Q FY'11/3 amounted to approximately 2.7million units(YoY:+50%)
- Digital camera development, procurement, and quality assurance units were moved to a Saitama City facility used by lens development units. The relocation is expected to strengthen merchandise power and expedite product development.

The condition of subsegment businesses was as shown.

In the photo imaging business, we expanded our color paper market share and increased our sales volume of *Photobook*, but the impact of yen appreciation depressed consolidated revenue to a level 4% lower than in the same quarter of the previous fiscal year. Excluding the impact of currency exchange rate fluctuations, consolidated revenue was roughly the same as in the previous year.

In the electronic imaging business field, Fujifilm's unit sales volume was up 3 times from the previous year, reflecting a large sales volume increase in the markets of emerging countries, principally the BRICs.

Owing to the popularity of distinctive Fujifilm products—such as the *FinePix Z700EXR* digital camera—which features a pet-detection function—and the *FinePix HS10*—which features an ultra-wide-angle 30x FUJINON zoom lens—the sales volume of digital cameras amounted to approximately 2.7 million units, 50% higher than in the same period of the previous fiscal year.

In July 2010, the Group's digital camera development, procurement, and quality assurance units were moved to a facility in Saitama City of Saitama Prefecture used by lens development units. By further strengthening collaboration with units responsible for developing a key digital camera component—optical lenses—the relocation is expected to progressively strengthen our digital cameras' merchandise power and increase our digital camera development speed.

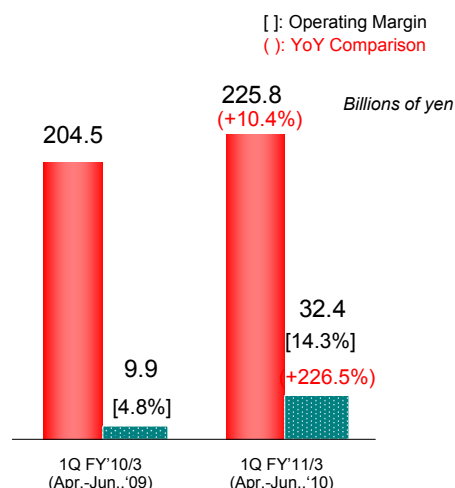
# Operating Segments

## Information Solutions

### Revenue\* /Operating Income

■ Revenue

■ Operating Income Before Restructuring and Other Charges



#### Revenue

¥225.8 billion (YoY: +10.4%)

- Consolidated revenue surged because of large sales increases in flat panel display materials business, and other principal business
- Impact of forex : -¥6.2 billion

#### Operating Income

**Before restructuring and other charges:**

¥32.4 billion (YoY: 3.3 times)

**After restructuring and other charges:**

¥32.2 billion (YoY: 4.8 times)

- The rise in sales, progress in cost reduction measures, structural reform benefits, and other factors boosted operating income.

The ratio of operating income before restructuring and other charges to consolidated revenue was greatly improved to 14.3%.

\*Note: After elimination of intersegment transaction

\*Due to the reclassification of corporate expenses, operating income for the 1Q FY 2010/3, has been restated.

Moving on to the Information Solutions segment.

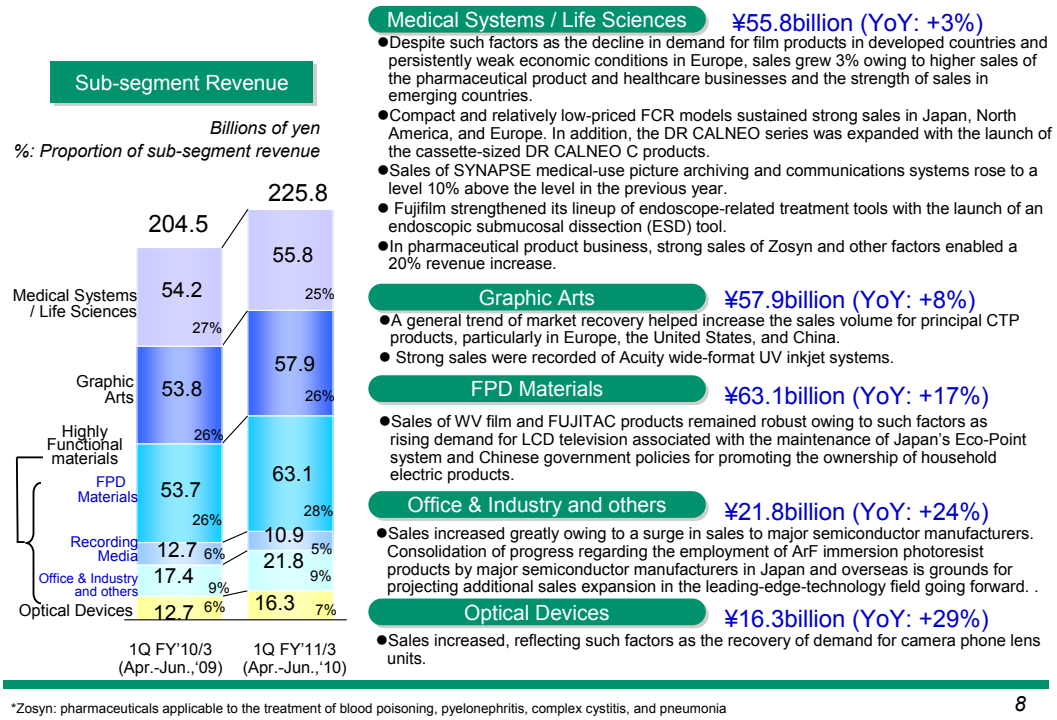
Double-digit growth was seen in this business segment's consolidated revenue, reflecting large increases in the revenue generated by the FPD materials business and all the other businesses in the segment except recording media. As a result, segment's consolidated revenue advanced 10.4%, to ¥225.8 billion.

Operating income before restructuring and other charges grew ¥32.4 billion, or 3.3 times the level in the same period of the previous year, owing to such factors as the rise in consolidated revenue, cost reductions, and benefits from structural reforms. The ratio of operating income before restructuring and other charges to consolidated revenue improved greatly, rising 9.5 percentage points to 14.3%.

# Operating Segments

Information Solution

**FUJIFILM**



The condition of subsegment businesses was as shown.

Sales of the medical systems and life sciences businesses rose 3% year on year due to a rise in revenue from pharmaceuticals and healthcare products and the strength of sales in emerging countries, which more than compensated for the negative impact of such factors as the decline in demand for film products and weak economic conditions in Europe.

In the modality solutions field, Fujifilm recorded strong sales of *FCR PRIMA*, a compact and relatively low-priced computed radiography product that was initially launched in emerging country markets and subsequently marketed in Japan, North America, and Europe. We have also been strengthening and expanding the products of the *FUJIFILM DR CALNEO* series of digital X-ray diagnostic imaging systems, which was expanded with the April 2010 launch of the *Cassette FUJIFILM DR CALNEO C*.

In the network system business, we recorded strong sales of our *SYNAPSE* medical-use picture archiving and communications systems, which were up 10% from the previous year, and maintained our top share of the Japanese market.

In pharmaceutical product business, the marketing of *Zosyn* proceeded smoothly, and sales of that product increased to 20%, compared with the previous fiscal year.

In graphic arts business, the sales volume of its mainstay CTP products particularly increased, reflecting a worldwide recovery in demand and Fujifilm's proactive marketing efforts amid that recovery.

Regarding the FPD materials business, sales of *WV film* and *FUJITAC* products have continued to increase owing to such factors as rising demand for LCD televisions associated with Japan's Eco-Point system and Chinese government policies for promoting the ownership of household electric products. The quarter under review is the quarter ever in which FPD materials business revenue surpassed the ¥60.0 billion level.

Regarding the optical devices, sales in the optical device field increased, reflecting such factors as the recovery of demand for camera phone lens units.

Boosting the production capacity of polarizer protective films to meet a surging demand for large-sized LCD TVs

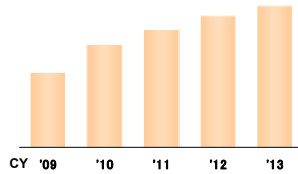
## Set up 3 additional production lines for “ultra-wide FUJITAC”

Investment Outlines	Value of Investment (billion yen)	Production commencement
Turning Line 4 of FUJIFILM Kyushu's Plant No.2 into the production line for the ultra-wide FUJITAC	Approx. 9	Oct. 2010
Newly establishing a production line for the ultra-wide retardation film for VA-mode at Plant No.3 of Ashigara Site of Kanagawa Factory	Approx. 10	Apr. 2011
Newly building Plant No.4 for FUJIFILM Kyushu and assigning its production line 7 to the ultra-wide FUJITAC and ultra-wide film for IPS-mode	Approx. 21	Oct. 2011

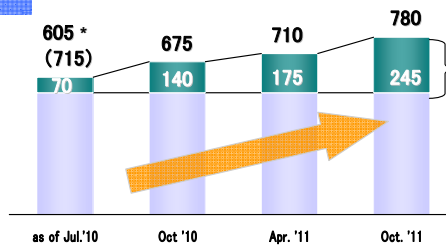
Total Approx.40 billion yen

Trends in unit shipment volume of large LCD televisions with screen sizes 40 inches or larger

Source: Display Search



FUJITAC supply system (million m<sup>2</sup>/year)



Additional production lines will increase “ultra-wide FUJITAC” capacity to **3.5 times** the July 2010 level.

We will now explain the FPD materials business production capacity expansion measures announced on July 15.

FUJIFILM Corporation has announced that it is ramping up the production of the ultra-wide FUJITAC, a polarizer protective film essential for liquid crystal displays. A total of three additional production lines will be built at the Ashigara Site of its Kanagawa Factory as well as at FUJIFILM Kyushu Co., Ltd. The development of the additional production lines will boost the production capacity for “ultra-wide FUJITAC” by 3.5 times, compared with the capacity in July 2010. The capital investment is expected to total approx. 40 billion yen.

The increasing performance of LCD TVs is rapidly expanding their demands in industrialized nations as well as emerging countries. The shipment volume of larger LCD TVs of 40 inches or above, in particular, is growing at the rate of over 30% per annum. By 2013, this type of TV set is expected to account for over 50% of all televisions in circulation in terms of screen area.

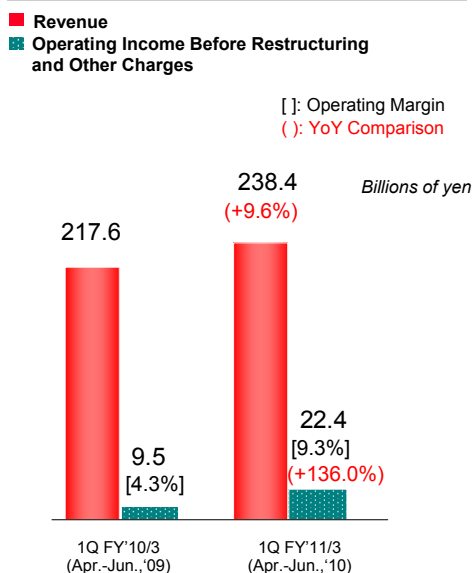
The coming reinforcement of production capacity will also initiate the production of “ultra-wide retardation film for VA-mode” in April 2011 in addition to “ultra-wide Plain-TAC” and “ultra-wide film for IPS-mode”. In other words, Fujifilm will supply ultra-wide films for all types of large LCD TVs.

## Operating Segments

FUJIFILM

### ■ Document Solutions

#### Revenue\* /Operating Income



#### Revenue

¥238.4billion (YoY:+9.6%)

- Increases were seen in sales in rapidly growing China/Asia region markets and in shipments to U.S.-based Xerox Corporation, including shipments to emerging countries.
- Impact of forex : +¥3.4 billion

#### Operating Income

**Before restructuring and other charges:**

¥22.4billion (YoY: +136.0%)

**After restructuring and other charges:**

¥19.3billion (YoY: +273.6%)

- Profitability was greatly improved owing to a gross profit rise accompanying growth in consolidated revenue, a cost-of-sales decrease accompanying progress in cost reductions, and thorough measures to strengthen the management and efficiency of SG&A expenses.

\*Note:After elimination of intersegment transaction

\*Due to the reclassification of corporate expenses, operating income for the 1Q FY 2010/3, has been restated.

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Moving on to the Document Solutions segment.

In the Document Solutions segment, consolidated revenue grew to ¥238.4 billion, up 9.6% from the previous fiscal year. This reflected such factors as large increases in sales in the rapidly growing markets of the China-Asia region and in exports to U.S.-based Xerox Corporation, which include shipments to emerging country markets.

Owing to the revenue rise, structural reform benefits, and other factors, the segment's operating income before restructuring expenses and other charges amounted to ¥22.4 billion, 2.4 times higher than in the previous year. The ratio of operating income before restructuring and other charges to consolidated revenue improved greatly, rising 5 percentage points to 9.3%.

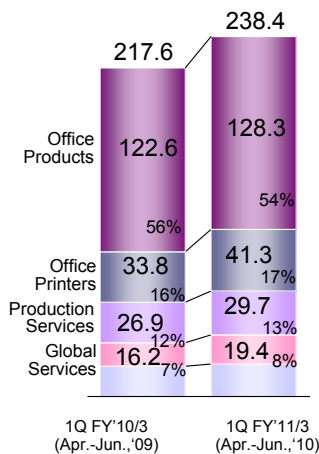
# Operating Segments

Document Solution



## Sub-segment Revenue

Billions of yen  
%: Proportion of sub-segment revenue



### Office Products

¥128.3 billion (YoY: +5%)

- In Japan, a rise was seen in sales volume centered on color products, and a smooth trend of increase was seen in the number of copies being made.
- In the Asia-Oceania region, a considerable rise in the sales volume of color products supported growth in overall sales volume. Shipment volume to U.S.-based Xerox Corporation of both color and monochrome models grew by considerable margins.

### Office Printers

¥41.3 billion (YoY: +22%)

- Domestic sales volume of own-brand office printers and OEM products were both up.
- Large increases were also recorded in the volume of sales in the Asia-Oceania region and the volume of export shipments to U.S.-based Xerox Corporation.

### Production Services

¥29.7 billion (YoY: +11%)

- In Japan, companies' efforts to restrain investments caused a drop in unit sales centered on relatively expensive products. The number of copies being made increased.
- Strong sales of entry-level production systems and other products boosted sales volume in the Asia-Oceania region, and the volume of shipments to U.S.-based Xerox Corporation also grew.

### Global Services

¥19.4 billion (YoY: +20%)

- Sales increased, reflecting growth in revenue from managed print service business and full outsourcing service business in Japan and the Asia-Oceania region.

Looking at this overview of sub-segment performance, you can see that all the segment's businesses recorded large increases in their consolidated revenue.

Regarding office products business, in Japan, the sales volume of *Fuji Xerox ApeosPort-IV/DocuCentre-IV* Series models supported a large increase in the color product sales volume. In addition, there was an uptrend in the number of copies being made. In the Asia-Oceania region, a considerable rise was recorded in the sales volume of color products. As for exports to U.S.-based Xerox Corporation, shipment volume of both color and monochrome models increased by considerable margins.

Regarding the office printer business, growth was seen in domestic sales volume for own-brand products as well as products supplied on an OEM basis. Sales volume in the Chinese market and other Asian countries rose considerably, and a substantial increase was also seen in the volume of export shipments to U.S.-based Xerox Corporation.

In production services business, domestic unit sales decreased, reflecting the impact of companies' efforts to restrain their investments.

In the Asia-Oceania region, the *Fuji Xerox Color 1000 Press/Color 800 Press* models were launched in June. Those models got off to a good start and contributed to growth in sales volume in the region.

Moreover, a large increase was recorded in the volume of export sales to Xerox Corporation owing to the strength of sales of the *Fuji Xerox DocuColor 8000 Digital Press/7000 Digital Press* and *Color 1000 Press/Color 800 Press* models.

## Forecast for FY2011/3 by segments

**FUJIFILM**

(Billions of yen)	Segment	FY'10/3 Actual	1Q FY'11/3 Actual	progress	FY'11/3 <sup>2</sup> (forecast)
				to forecast (%)	
Revenue	Imaging	345.5	83.2	23.8	350.0
	Information	900.8	225.8	23.0	980.0
	Document	935.4	238.4	24.6	970.0
Operating income before restructuring and other charges <sup>*1</sup>	Imaging	(9.2)	2.1	42.0	5.0
	Information	75.0	32.4	34.1	95.0
	Document	64.4	22.4	32.0	70.0
	Corporate expenses and eliminations	(28.6)	(6.4)	-	(25.0)
	Total	101.6	50.5	34.8	145.0
Restructuring and Other charges	Imaging	54.1	0.3	3.0	10.0
	Information	64.3	0.2	10.0	2.0
	Document	25.3	3.1	23.8	13.0
Operating income after restructuring and other charges	Total	(42.1)	46.9	39.1	120.0

<sup>\*1</sup> Due to the reclassification of corporate expenses, operating income for the FY2011/3, has been restated.

<sup>\*2</sup> 2Q FY'2011/3~ US\$: ¥90, €: ¥110

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As explained previously, our first quarter performance represents a smooth start toward attaining our performance targets for the fiscal year as a whole. Going forward, we will further intensify our efforts to ensure that we exceed our targets for the second and subsequent quarters.

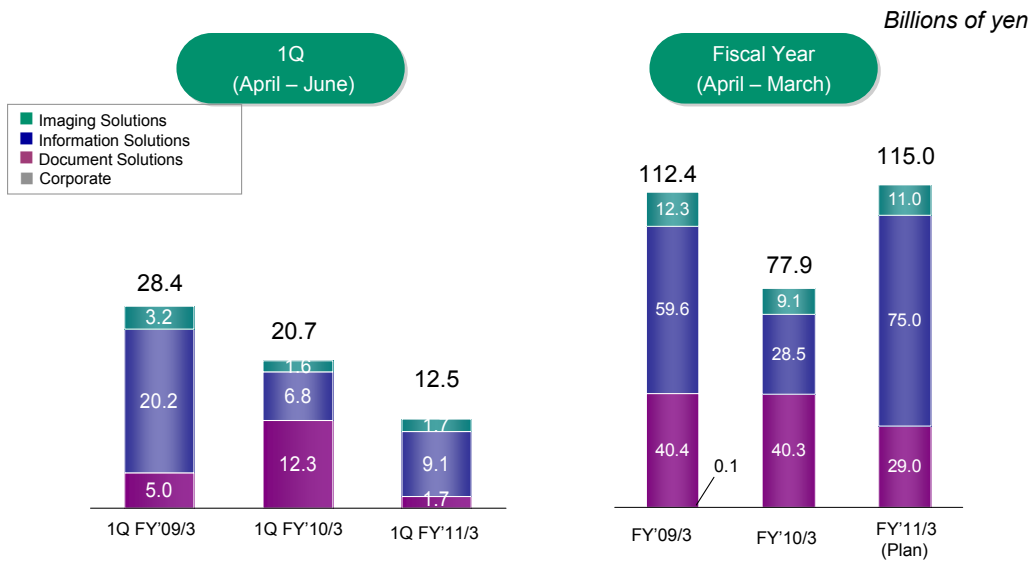
The foreign exchange rate assumptions have been partially adjusted with respect to the yen-euro exchange rate for the second and subsequent quarters (now ¥110 = €1). In light of the business environment and increasing difficulty of predicting future economic trends, however, performance forecast figures have not been changed.

Thank you for your attention.

- Revenue from Domestic and Overseas

(Billions of yen)	1Q FY'09/3		1Q FY'10/3		1Q FY'11/3		Y o Y Change (%)
	Ratio (%)		Ratio (%)		Ratio (%)		
<b>Domestic</b>	44.3	289.6	48.6	244.4	45.5	249.3	2.0
The Americas	18.3	119.5	16.8	84.2	17.1	93.8	11.4
Europe	15.6	101.7	12.3	61.8	12.0	65.5	6.0
China	8.9	58.1	10.1	50.8	11.5	63.0	24.2
Asia and others	21.8	142.9	22.3	112.0	25.4	138.8	23.9
<b>Overseas</b>	55.7	364.1	51.4	258.0	54.5	298.1	15.5
<b>Consolidated total</b>	100.0	653.7	100.0	502.4	100.0	547.4	9.0

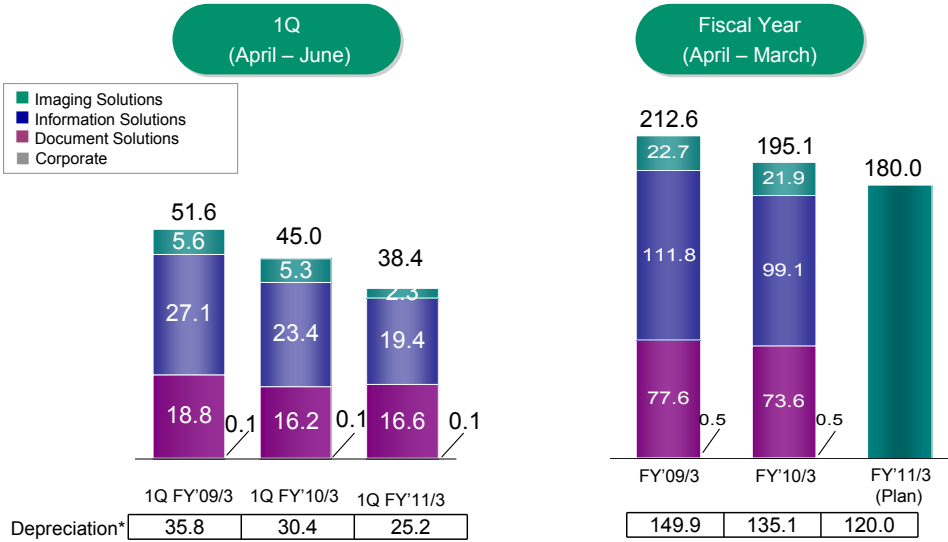
■ Capital Expenditure\*



\*Note: Figures do not include amounts for rental equipment handled by the Document Solutions segment.

■ Depreciation & Amortization

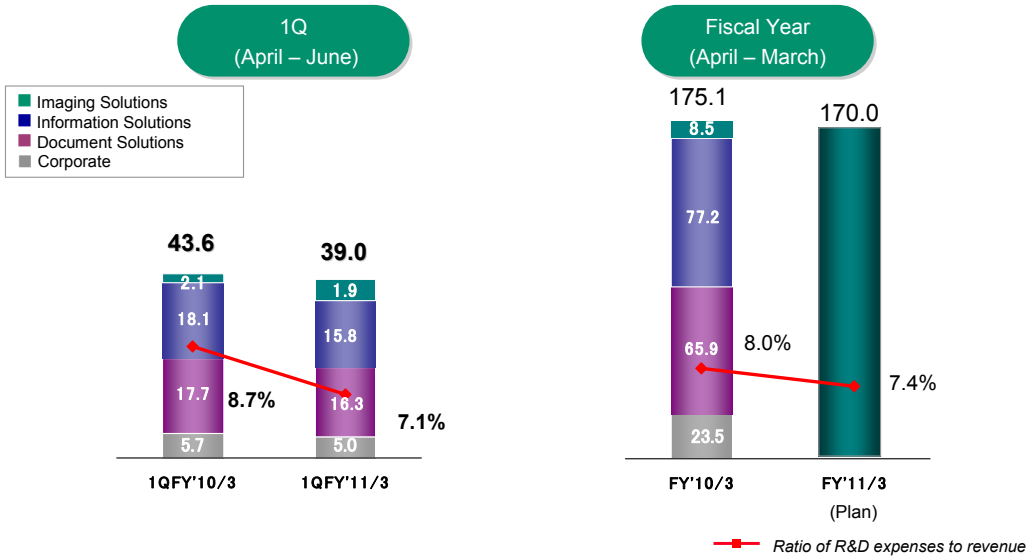
Billions of yen



\*Note: Figures do not include amounts for rental equipment handled by the Document Solutions segment.

■ R&D Expenses

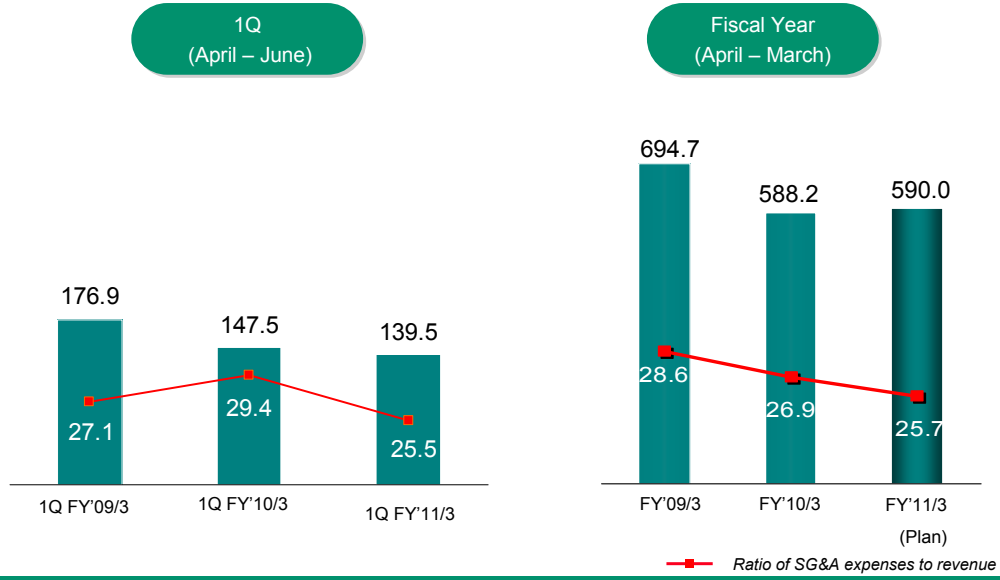
Billions of yen



\*Due to the reclassification of corporate expenses, actual performance for the 1Q 16 FY'2010/3, has been restated.

■ SG&A Expenses

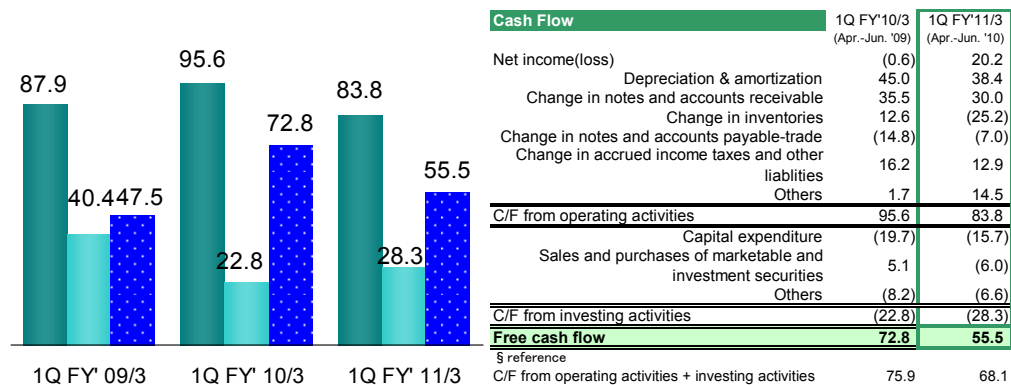
Billions of yen



■ Cash Flow

■ From operating activities ■ From investing activities ■ Free cash flow

Billions of yen



## ■ Balance Sheet

Billions of yen

	Mar.'09	Mar.'10	Jun.'10		Mar.'09	Mar.'10	Jun.'10
Cash and cash equivalents	270.1	406.2	435.8	Short-term and long-term debt	321.5	295.6	288.1
Notes and accounts receivable	472.5	495.0	444.6	Notes and accounts payable	221.5	261.6	246.8
Inventories	368.3	303.1	318.7	Other liabilities	481.4	394.4	388.3
Marketable securities and other	191.8	206.2	209.4	<b>Total liabilities</b>	<b>1,024.4</b>	<b>951.6</b>	<b>923.2</b>
<b>Total current assets</b>	<b>1,302.7</b>	<b>1,410.5</b>	<b>1,408.5</b>	Total FUJIFILM Holdings shareholders' equity	1,756.3	1,746.1	1,716.8
Property, plant and equipment	698.0	601.7	575.5	Noncontrolling interests	115.9	129.7	127.6
Goodwill, net	329.0	325.9	324.6	<b>Total equity</b>	<b>1,872.2</b>	<b>1,875.8</b>	<b>1,844.4</b>
Investment securities and other	566.9	489.3	459.0	<b>Total liabilities and equity</b>	<b>2,896.6</b>	<b>2,827.4</b>	<b>2,767.6</b>
<b>Total noncurrent assets</b>	<b>1,593.9</b>	<b>1,416.9</b>	<b>1,359.1</b>				
<b>Total assets</b>	<b>2,896.6</b>	<b>2,827.4</b>	<b>2,767.6</b>				

yen

Exchange rates	Mar.'09	Mar.'10	Jun.'10
US\$	98	93	88
Euro	130	125	108

■ Current State of New Drug Development

Development code	Therapeutic category	Region	Development stage					Formulation
			Non-clinical	P I	P II	P III	Filed	
T-3762	Quinolone synthetic antibacterial	Japan						Injection*
T-614	Rheumatoid arthritis	Japan						Oral
T-3811	New-type quinolone synthetic antibacterial	Japan						Injection**
		U.S.A.						Oral/Injection
		Europe						
T-705	Antiviral	Japan						Oral
		U.S.A.						
T-817MA	Alzheimer's disease	U.S.A.						Oral
T-5224	Rheumatoid arthritis	Japan						Oral
		Overseas						
T-2307	Antifungal	U.S.A.						Injection
T-1106	Antiviral	Japan						Oral

\* Additional dosage of "PASIL" intravenous drip, which is currently sold on the market

\*\* Oral drugs are sold under the name "Geninax"

>Changes since the previous announcement (Apr. 30, 2010):

T-3762 Approval obtained for manufacturing and marketing on Jul. 23, 2010

- Exchange Rates

	FY 2010/3					FY2011/3
	1Q	2Q	3Q	4Q		1Q
US\$	97	94	90	91	93	92
Euro	133	133	133	125	131	117

Impact of exchange rates movement on operating income (full year, ¥1 change)

Billion s of Yen	
	Profit
US\$	1.0
Euro	0.5

- Number of Employees

	Jun. 2009	Sep. 2009	Dec. 2009	Mar. 2010	Jun. 2010
<b>Consolidated Total</b>	<b>75,929</b>	<b>75,938</b>	<b>75,333</b>	<b>74,216</b>	<b>75,721</b>



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.

IR Office, Corporate Planning Div.

**FUJIFILM Holdings Corporation**

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 U.S. and other countries. All other product names contained in this material are trademarks of their respective companies.