

	Millions of yen		Thousands of U.S. dollars*
	March 31		
	2015	2014	2015
<b>Assets:</b>			
<b>Current assets</b>			
Cash and cash equivalents	¥ 726,888	¥ 604,571	\$ 6,057,400
Marketable securities	19,033	16,635	158,608
Notes and accounts receivable:			
Trade and finance	671,807	631,258	5,598,392
Affiliated companies	31,816	28,969	265,133
Allowance for doubtful receivables	(22,610)	(23,414)	(188,417)
Inventories	372,513	363,743	3,104,275
Deferred income taxes	83,665	88,469	697,209
Prepaid expenses and other	60,103	51,466	500,858
<b>Total current assets</b>	<b>1,943,215</b>	<b>1,761,697</b>	<b>16,193,458</b>
<b>Investments and long-term receivables</b>			
Investments in and advances to affiliated companies	29,426	40,972	245,217
Investment securities	186,722	138,118	1,556,017
Long-term finance and other receivables	169,139	156,767	1,409,492
Allowance for doubtful receivables	(4,370)	(3,396)	(36,417)
<b>Total investments and long-term receivables</b>	<b>380,917</b>	<b>332,461</b>	<b>3,174,309</b>
<b>Property, plant and equipment</b>			
Land	94,304	92,609	785,867
Buildings	723,809	708,096	6,031,741
Machinery and equipment	1,743,646	1,708,746	14,530,383
Construction in progress	23,396	21,518	194,967
	2,585,155	2,530,969	21,542,958
Less accumulated depreciation	(2,057,778)	(2,000,732)	(17,148,150)
<b>Net property, plant and equipment</b>	<b>527,377</b>	<b>530,237</b>	<b>4,394,808</b>
<b>Other assets</b>			
Goodwill, net	504,963	423,088	4,208,025
Other intangible assets, net	80,271	82,398	668,925
Deferred income taxes	9,272	14,773	77,267
Other	110,554	82,315	921,283
<b>Total other assets</b>	<b>705,060</b>	<b>602,574</b>	<b>5,875,500</b>
<b>Total assets</b>	<b>¥ 3,556,569</b>	<b>¥ 3,226,969</b>	<b>\$ 29,638,075</b>

\* U.S. dollar amounts presented are translated from yen, for convenience only, at the rate of ¥120=U.S.\$1.00, the approximate exchange rate prevailing on March 31, 2015.

	Millions of yen		Thousands of U.S. dollars*
	March 31		
	2015	2014	2015
<b>Liabilities and equity:</b>			
<b>Current liabilities</b>			
Short-term debt	¥ 36,644	¥ 44,731	\$ 305,367
Notes and accounts payable:			
Trade	248,527	244,883	2,071,058
Construction	16,733	17,464	139,442
Affiliated companies	3,723	3,556	31,025
Accrued income taxes	20,443	21,986	170,358
Accrued liabilities	195,270	183,423	1,627,250
Other current liabilities	100,945	80,379	841,208
<b>Total current liabilities</b>	<b>622,285</b>	<b>596,422</b>	<b>5,185,708</b>
Long-term debt	313,045	314,968	2,608,709
Accrued pension and severance costs	30,711	32,466	255,925
Deferred income taxes	63,012	34,604	525,100
Customers' guarantee deposits and other	60,100	50,286	500,833
<b>Total liabilities</b>	<b>1,089,153</b>	<b>1,028,746</b>	<b>9,076,275</b>
Commitments and contingent liabilities			
<b>Equity:</b>			
<b>FUJIFILM Holdings shareholders' equity</b>	<b>40,363</b>	<b>40,363</b>	<b>336,358</b>
Common stock, without par value:			
Authorized: 800,000,000 shares			
Issued: 514,625,728 shares			
Additional paid-in capital	75,588	75,507	629,900
Retained earnings	2,126,075	2,036,451	17,717,292
Accumulated other comprehensive income (loss)	91,589	(29,995)	763,242
Treasury stock, at cost (32,398,163 shares in 2015; 32,652,712 shares in 2014)	(100,901)	(101,687)	(840,842)
<b>Total FUJIFILM Holdings shareholders' equity</b>	<b>2,232,714</b>	<b>2,020,639</b>	<b>18,605,950</b>
Noncontrolling interests	234,702	177,584	1,955,850
<b>Total equity</b>	<b>2,467,416</b>	<b>2,198,223</b>	<b>20,561,800</b>
<b>Total liabilities and equity</b>	<b>¥3,556,569</b>	<b>¥3,226,969</b>	<b>\$29,638,075</b>

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	Millions of yen			Thousands of U.S. dollars*
	Year ended March 31			
	2015	2014	2013	2015
<b>Revenue</b>				
Sales	¥2,143,283	¥2,094,291	¥1,878,018	\$17,860,691
Rentals	349,322	345,662	336,678	2,911,017
	2,492,605	2,439,953	2,214,696	20,771,708
<b>Cost of sales</b>				
Sales	1,386,823	1,379,343	1,217,045	11,556,858
Rentals	144,274	139,568	147,151	1,202,283
	1,531,097	1,518,911	1,364,196	12,759,141
Gross profit	961,508	921,042	850,500	8,012,567
<b>Operating expenses</b>				
Selling, general and administrative	627,966	615,883	568,233	5,233,050
Research and development	161,144	164,351	168,151	1,342,867
	789,110	780,234	736,384	6,575,917
Operating income	172,398	140,808	114,116	1,436,650
<b>Other income (expenses)</b>				
Interest and dividend income	5,858	6,219	4,764	48,816
Interest expense	(4,567)	(4,181)	(4,363)	(38,059)
Foreign exchange gains (losses), net	3,131	7,135	8,520	26,092
Gains (losses) on sales of investment securities, net	(703)	5,489	493	(5,858)
Impairment of investment securities	—	(167)	(5,461)	—
Other, net	20,985	1,851	1,117	174,875
	24,704	16,346	5,070	205,866
Income before income taxes	197,102	157,154	119,186	1,642,516
<b>Income taxes</b>				
Current	41,565	36,971	26,379	346,375
Deferred	16,918	17,726	18,357	140,983
	58,483	54,697	44,736	487,358
Equity in net earnings (losses) of affiliated companies	(1,473)	(333)	(3,281)	(12,275)
Net income	137,146	102,124	71,169	1,142,883
Less: Net income attributable to noncontrolling interests	(18,593)	(21,128)	(16,903)	(154,941)
Net income attributable to FUJIFILM Holdings	¥ 118,553	¥ 80,996	¥ 54,266	\$ 987,942
			Yen	U.S. dollars
	2015	2014	2013	2015
<b>Amounts per share of common stock</b>				
<b>Net income attributable to FUJIFILM Holdings</b>				
Basic	¥245.94	¥168.07	¥112.65	\$2.05
Diluted	245.18	167.63	107.86	2.04
Cash dividends declared	60.00	50.00	40.00	0.50

\* U.S. dollar amounts presented are translated from yen, for convenience only, at the rate of ¥120=U.S.\$1.00, the approximate exchange rate prevailing on March 31, 2015.

# Consolidated Statements of Comprehensive Income

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	Millions of yen			Thousands of U.S. dollars*
	Year ended March 31			
	2015	2014	2013	2015
Net income	¥137,146	¥102,124	¥ 71,169	\$1,142,883
Other comprehensive income (loss), net of tax:				
Net unrealized gains (losses) on securities	34,295	9,348	18,009	285,792
Foreign currency translation adjustments	94,117	71,554	102,690	784,308
Pension liability adjustments	8,159	19,881	(246)	67,992
Net unrealized gains (losses) on derivatives	(950)	179	(286)	(7,917)
Other comprehensive income (loss)	135,621	100,962	120,167	1,130,175
Comprehensive income	¥272,767	¥203,086	¥191,336	\$2,273,058
Less: Comprehensive income attributable to noncontrolling interests	(32,630)	(27,860)	(25,895)	(271,916)
Comprehensive income attributable to FUJIFILM Holdings	¥240,137	¥175,226	¥165,441	\$2,001,142

\* U.S. dollar amounts presented are translated from yen, for convenience only, at the rate of ¥120=U.S.\$1.00, the approximate exchange rate prevailing on March 31, 2015.

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Millions of yen

	Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	FUJIFILM Holdings shareholders' equity	Noncontrolling interests	Total equity
<b>Balance as of March 31, 2012</b>	¥40,363	¥74,780	¥1,944,557	¥(235,400)	¥(102,531)	¥1,721,769	¥134,715	¥1,856,484
Comprehensive income (loss):								
Net income	—	—	54,266	—	—	54,266	16,903	71,169
Net unrealized gains (losses) on securities	—	—	—	17,190	—	17,190	819	18,009
Foreign currency translation adjustments	—	—	—	93,225	—	93,225	9,465	102,690
Pension liability adjustments	—	—	—	1,011	—	1,011	(1,257)	(246)
Net unrealized gains (losses) on derivatives	—	—	—	(251)	—	(251)	(35)	(286)
Comprehensive income						165,441	25,895	191,336
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 with noncontrolling interests and other	—	(63)	—	—	—	(63)	(246)	(309)
<b>Balance as of March 31, 2013</b>	¥40,363	¥75,226	¥1,979,552	¥(124,225)	¥(102,046)	¥1,868,870	¥155,916	¥2,024,786
Comprehensive income (loss):								
Net income	—	—	80,996	—	—	80,996	21,128	102,124
Net unrealized gains (losses) on securities	—	—	—	9,819	—	9,819	(471)	9,348
Foreign currency translation adjustments	—	—	—	67,691	—	67,691	3,863	71,554
Pension liability adjustments	—	—	—	16,577	—	16,577	3,304	19,881
Net unrealized gains (losses) on derivatives	—	—	—	143	—	143	36	179
Comprehensive income						175,226	27,860	203,086
Purchases of stock for treasury	—	—	—	—	(23)	(23)	—	(23)
Sales of stock from treasury	—	(1)	—	—	382	381	—	381
Dividends paid to FUJIFILM Holdings shareholders	—	—	(24,097)	—	—	(24,097)	—	(24,097)
Dividends paid to noncontrolling interests	—	—	—	—	—	—	(6,264)	(6,264)
Issuance of stock acquisition rights	—	281	—	—	—	281	—	281
Equity transactions with noncontrolling interests and other	—	1	—	—	—	1	72	73
<b>Balance as of March 31, 2014</b>	¥40,363	¥75,507	¥2,036,451	¥(29,995)	¥(101,687)	¥2,020,639	¥177,584	¥2,198,223
Comprehensive income (loss):								
Net income	—	—	118,553	—	—	118,553	18,593	137,146
Net unrealized gains (losses) on securities	—	—	—	33,954	—	33,954	341	34,295
Foreign currency translation adjustments	—	—	—	83,632	—	83,632	10,485	94,117
Pension liability adjustments	—	—	—	4,916	—	4,916	3,243	8,159
Net unrealized gains (losses) on derivatives	—	—	—	(918)	—	(918)	(32)	(950)
Comprehensive income						240,137	32,630	272,767
Purchases of stock for treasury	—	—	—	—	(62)	(62)	—	(62)
Sales of stock from treasury	—	(44)	—	—	848	804	—	804
Dividends paid to FUJIFILM Holdings shareholders	—	—	(28,929)	—	—	(28,929)	—	(28,929)
Dividends paid to noncontrolling interests	—	—	—	—	—	—	(6,600)	(6,600)
Issuance of stock acquisition rights	—	125	—	—	—	125	—	125
Equity transactions with noncontrolling interests and other	—	—	—	—	—	—	31,088	31,088
<b>Balance as of March 31, 2015</b>	¥40,363	¥75,588	¥2,126,075	¥91,589	¥(100,901)	¥2,232,714	¥234,702	¥2,467,416

# Consolidated Statements of Changes in Equity (Continued)

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Thousands of U.S. dollars\*

	Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	FUJIFILM Holdings shareholders' equity	Noncontrolling interests	Total equity
<b>Balance as of March 31, 2014</b>	\$336,358	\$629,225	\$16,970,425	\$(249,958)	\$(847,392)	\$16,838,658	\$1,479,867	\$18,318,525
Comprehensive income (loss):								
Net income	—	—	987,942	—	—	987,942	154,941	1,142,883
Net unrealized gains (losses) on securities	—	—	—	282,950	—	282,950	2,842	285,792
Foreign currency translation adjustments	—	—	—	696,933	—	696,933	87,375	784,308
Pension liability adjustments	—	—	—	40,967	—	40,967	27,025	67,992
Net unrealized gains (losses) on derivatives	—	—	—	(7,650)	—	(7,650)	(267)	(7,917)
Comprehensive income						2,001,142	271,916	2,273,058
Purchases of stock for treasury	—	—	—	—	(517)	(517)	—	(517)
Sales of stock from treasury	—	(367)	—	—	7,067	6,700	—	6,700
Dividends paid to FUJIFILM Holdings shareholders	—	—	(241,075)	—	—	(241,075)	—	(241,075)
Dividends paid to noncontrolling interests	—	—	—	—	—	—	(55,000)	(55,000)
Issuance of stock acquisition rights	—	1,042	—	—	—	1,042	—	1,042
Equity transactions with noncontrolling interests and other	—	—	—	—	—	—	259,067	259,067
<b>Balance as of March 31, 2015</b>	\$336,358	\$629,900	\$17,717,292	\$763,242	\$(840,842)	\$18,605,950	\$1,955,850	\$20,561,800

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	Millions of yen			Thousands of U.S. dollars*
	Year ended March 31			
	2015	2014	2013	2015
<b>Operating activities</b>				
Net income	¥ 137,146	¥ 102,124	¥ 71,169	\$ 1,142,883
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	122,909	141,440	141,548	1,024,242
Gain on remeasurement of previously held equity interests	(21,224)	—	—	(176,866)
(Gains) losses on sales of investment securities, net	703	(5,489)	(493)	5,858
Impairment of investment securities	—	167	5,461	—
Deferred income taxes	16,918	17,726	18,357	140,983
Equity in net (earnings) losses of affiliated companies, net of dividends received	16,143	7,015	4,345	134,525
(Gains) losses on retirements and sales of long-lived assets, net	—	(1,041)	(13,566)	—
Changes in operating assets and liabilities:				
Notes and accounts receivable	(11,384)	(24,325)	8,965	(94,867)
Inventories	8,919	57,973	11,809	74,325
Notes and accounts payable – trade	(14,304)	7,244	(24,078)	(119,200)
Accrued income taxes and other liabilities	11,096	(2,933)	(31,862)	92,467
Other	(3,191)	(7,369)	7,796	(26,592)
Net cash provided by operating activities	263,731	292,532	199,451	2,197,758
<b>Investing activities</b>				
Purchases of property, plant and equipment	(56,943)	(70,285)	(89,873)	(474,525)
Purchases of software	(26,554)	(24,589)	(20,157)	(221,283)
Proceeds from sales of property, plant and equipment	—	5,944	21,477	—
Proceeds from sales and maturities of marketable and investment securities	37,164	18,635	15,335	309,700
Purchases of marketable and investment securities	(37,244)	(20,023)	(2,538)	(310,366)
(Increase) decrease in time deposits, net	1,273	(4,182)	551	10,608
(Increase) decrease in investments in and advances to affiliated companies and other advances, net	(6,309)	(4,344)	(6,414)	(52,575)
Acquisitions of businesses, net of cash acquired	—	—	(31,215)	—
Other	(31,895)	(26,634)	(28,100)	(265,792)
Net cash used in investing activities	(120,508)	(125,478)	(140,934)	(1,004,233)
<b>Financing activities</b>				
Proceeds from long-term debt	4,530	1,752	302,150	37,750
Repayments of long-term debt	(8,619)	(6,630)	(123,303)	(71,825)
Increase (decrease) in short-term debt, net	(8,332)	5,358	(27,994)	(69,433)
Cash dividends paid to shareholders	(26,510)	(19,275)	(18,064)	(220,917)
Subsidiaries' cash dividends paid to noncontrolling interests	(6,600)	(6,264)	(4,448)	(55,000)
Net purchases of stock for treasury	(62)	(22)	(6)	(517)
Other	—	(13)	(48)	—
Net cash (used in) provided by financing activities	(45,593)	(25,094)	128,287	(379,942)
Effect of exchange rate changes on cash and cash equivalents	24,687	17,217	23,486	205,725
Net increase in cash and cash equivalents	122,317	159,177	210,290	1,019,308
Cash and cash equivalents at beginning of year	604,571	445,394	235,104	5,038,092
Cash and cash equivalents at end of year	¥ 726,888	¥ 604,571	¥ 445,394	\$ 6,057,400
<b>Supplemental disclosures of cash flow information</b>				
Cash paid for interest	¥ 6,132	¥ 5,830	¥ 4,960	\$ 51,100
Cash paid for income taxes	40,612	34,274	16,075	338,433

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