

Consolidated Balance Sheets

	Millions of yen		Thousands of U.S. dollars*
	March 31		
	2015	2016	2016
Assets:			
Current assets			
Cash and cash equivalents	¥ 726,888	¥ 600,897	\$ 5,317,673
Marketable securities	19,033	28,012	247,894
Notes and accounts receivable:			
Trade and finance	671,807	658,550	5,827,876
Affiliated companies	31,816	26,444	234,018
Allowance for doubtful receivables	(22,610)	(21,107)	(186,788)
Inventories	372,513	352,924	3,123,221
Deferred income taxes	83,665	77,883	689,230
Prepaid expenses and other	60,103	65,727	581,655
Total current assets	1,943,215	1,789,330	15,834,779
Investments and long-term receivables			
Investments in and advances to affiliated companies	29,426	29,635	262,257
Investment securities	186,722	144,472	1,278,513
Long-term finance and other receivables	169,139	173,269	1,533,354
Allowance for doubtful receivables	(4,370)	(3,567)	(31,566)
Total investments and long-term receivables	380,917	343,809	3,042,558
Property, plant and equipment			
Land	94,304	91,596	810,584
Buildings	723,809	717,290	6,347,699
Machinery and equipment	1,743,646	1,723,915	15,255,885
Construction in progress	23,396	36,526	323,239
	2,585,155	2,569,327	22,737,407
Less accumulated depreciation	(2,057,778)	(2,035,198)	(18,010,602)
Net property, plant and equipment	527,377	534,129	4,726,805
Other assets			
Goodwill, net	504,963	506,870	4,485,575
Other intangible assets, net	80,271	86,249	763,266
Deferred income taxes	9,272	7,091	62,752
Other	110,554	96,196	851,292
Total other assets	705,060	696,406	6,162,885
Total assets	¥ 3,556,569	¥ 3,363,674	\$ 29,767,027

* U.S. dollar amounts presented are translated from yen, for convenience only, at the rate of ¥113=U.S.\$1.00, the approximate exchange rate prevailing on March 31, 2016.

	Millions of yen		Thousands of U.S. dollars*
	March 31		
	2015	2016	2016
Liabilities:			
Current liabilities			
Short-term debt	¥ 36,644	¥ 55,305	\$ 489,425
Notes and accounts payable:			
Trade	248,527	232,073	2,053,743
Construction	16,733	23,421	207,266
Affiliated companies	3,723	3,834	33,929
Accrued income taxes	20,443	18,469	163,442
Accrued liabilities	195,270	183,718	1,625,823
Other current liabilities	100,945	92,327	817,053
Total current liabilities	622,285	609,147	5,390,681
Long-term liabilities			
Long-term debt	313,045	310,388	2,746,797
Accrued pension and severance costs	30,711	64,756	573,062
Deferred income taxes	63,012	34,653	306,664
Customers' guarantee deposits and other	60,100	60,898	538,920
Total long-term liabilities	466,868	470,695	4,165,433
Total liabilities	1,089,153	1,079,842	9,556,124
Equity:			
FUJIFILM Holdings shareholders' equity	40,363	40,363	357,195
Common stock, without par value:			
Authorized: 800,000,000 shares			
Issued: 514,625,728 shares			
Additional paid-in capital	75,588	75,780	670,619
Retained earnings	2,126,075	2,219,651	19,642,929
Accumulated other comprehensive income (loss)	91,589	(31,112)	(275,327)
Treasury stock, at cost (64,128,303 shares in 2016; 32,398,163 shares in 2015)	(100,901)	(250,229)	(2,214,416)
Total FUJIFILM Holdings shareholders' equity	2,232,714	2,054,453	18,181,000
Noncontrolling interests	234,702	229,379	2,029,903
Total equity	2,467,416	2,283,832	20,210,903
Total liabilities and equity	¥3,556,569	¥3,363,674	\$29,767,027

* U.S. dollar amounts presented are translated from yen, for convenience only, at the rate of ¥113=U.S.\$1.00, the approximate exchange rate prevailing on March 31, 2016.

Consolidated Statements of Income

	Millions of yen			Thousands of U.S. dollars*			
	Year ended March 31						
	2014	2015	2016	2016			
Revenue							
Sales	¥2,094,291	¥2,143,283	¥2,146,604	\$18,996,496			
Rentals	345,662	349,322	345,020	3,053,274			
	2,439,953	2,492,605	2,491,624	22,049,770			
Cost of sales							
Sales	1,379,343	1,386,823	1,370,954	12,132,336			
Rentals	139,568	144,274	144,038	1,274,673			
	1,518,911	1,531,097	1,514,992	13,407,009			
Gross profit	921,042	961,508	976,632	8,642,761			
Operating expenses							
Selling, general and administrative	615,883	627,966	622,420	5,508,141			
Research and development	164,351	161,144	163,033	1,442,770			
	780,234	789,110	785,453	6,950,911			
Operating income	140,808	172,398	191,179	1,691,850			
Other income (expenses)							
Interest and dividend income	6,219	5,858	6,206	54,920			
Interest expense	(4,181)	(4,567)	(4,374)	(38,708)			
Foreign exchange gains (losses), net	7,135	3,131	(8,784)	(77,734)			
Gains (losses) on sales of investment securities, net	5,489	(703)	11,996	106,159			
Other, net	1,684	20,985	(1,694)	(14,991)			
	16,346	24,704	3,350	29,646			
Income before income taxes	157,154	197,102	194,529	1,721,496			
Income taxes							
Current	36,971	41,565	42,481	375,938			
Deferred	17,726	16,918	9,995	88,451			
	54,697	58,483	52,476	464,389			
Equity in net earnings (losses) of affiliated companies	(333)	(1,473)	(337)	(2,983)			
Net income	102,124	137,146	141,716	1,254,124			
Less: Net income attributable to the noncontrolling interests	(21,128)	(18,593)	(18,403)	(162,859)			
Net income attributable to FUJIFILM Holdings	¥ 80,996	¥ 118,553	¥ 123,313	\$ 1,091,265			
				Yen	U.S. dollars*		
				2014	2015	2016	2016
Amounts per share of common stock							
Net income attributable to FUJIFILM Holdings							
Basic	¥168.07	¥245.94	¥264.87			\$2.34	
Diluted	167.63	245.18	264.00			2.34	
Cash dividends declared	50.00	60.00	65.00			0.58	

* U.S. dollar amounts presented are translated from yen, for convenience only, at the rate of ¥113=U.S.\$1.00, the approximate exchange rate prevailing on March 31, 2016.

Consolidated Statements of Comprehensive Income

	Millions of yen			Thousands of U.S. dollars*
	Year ended March 31			
	2014	2015	2016	2016
Net income	¥102,124	¥137,146	¥ 141,716	\$ 1,254,124
Other comprehensive income (loss), net of tax				
Net unrealized gains (losses) on securities	9,348	34,295	(20,124)	(178,089)
Foreign currency translation adjustments	71,554	94,117	(77,611)	(686,823)
Pension liability adjustments	19,881	8,159	(39,873)	(352,858)
Net unrealized gains (losses) on derivatives	179	(950)	(1,471)	(13,018)
Other comprehensive income (loss)	100,962	135,621	(139,079)	(1,230,788)
Comprehensive income	203,086	272,767	2,637	23,336
Less: Comprehensive income attributable to noncontrolling interests	(27,860)	(32,630)	(2,025)	(17,920)
Comprehensive income attributable to FUJIFILM Holdings	¥175,226	¥240,137	¥ 612	\$ 5,416

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Consolidated Statements of Changes in Equity

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
Balance as of March 31, 2013	¥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
Change in 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
Change in net unrealized gains (losses) on derivatives	—	—	—	143	—	143	36	179
Net 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
Balance as of March 31, 2014	¥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
Change in 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
Change in net unrealized gains (losses) on derivatives	—	—	—	(918)	—	(918)	(32)	(950)
Net 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
Balance as of March 31, 2015	¥40,363	¥75,588	¥2,126,075	¥ 91,589	¥(100,901)	¥2,232,714	¥234,702	¥2,467,416
Comprehensive income (loss):								
Net income	—	—	123,313	—	—	123,313	18,403	141,716
Change in net unrealized gains (losses) on securities	—	—	—	(19,968)	—	(19,968)	(156)	(20,124)
Foreign currency translation adjustments	—	—	—	(68,480)	—	(68,480)	(9,131)	(77,611)
Pension liability adjustments	—	—	—	(32,781)	—	(32,781)	(7,092)	(39,873)
Change in net unrealized gains (losses) on derivatives	—	—	—	(1,472)	—	(1,472)	1	(1,471)
Net comprehensive income						612	2,025	2,637
Purchases of stock for treasury	—	—	—	—	(150,050)	(150,050)	—	(150,050)
Sales of stock from treasury	—	117	—	—	722	839	—	839
Dividends paid to FUJIFILM Holdings shareholders	—	—	(29,737)	—	—	(29,737)	—	(29,737)
Dividends paid to noncontrolling interests	—	—	—	—	—	—	(7,295)	(7,295)
Issuance of stock acquisition rights	—	73	—	—	—	73	—	73
Equity transactions with noncontrolling interests and other	—	2	—	—	—	2	(53)	(51)
Balance as of March 31, 2016	¥40,363	¥75,780	¥2,219,651	¥ (31,112)	¥(250,229)	¥2,054,453	¥229,379	¥2,283,832

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
Balance as of March 31, 2015	\$357,195	\$668,920	\$18,814,823	\$ 810,522	\$ (892,929)	\$19,758,531	\$2,077,009	\$21,835,540
Comprehensive income (loss):								
Net income	—	—	1,091,265	—	—	1,091,265	162,859	1,254,124
Change in net unrealized gains (losses) on securities	—	—	—	(176,708)	—	(176,708)	(1,381)	(178,089)
Foreign currency translation adjustments	—	—	—	(606,018)	—	(606,018)	(80,805)	(686,823)
Pension liability adjustments	—	—	—	(290,097)	—	(290,097)	(62,761)	(352,858)
Change in net unrealized gains (losses) on derivatives	—	—	—	(13,026)	—	(13,026)	8	(13,018)
Net comprehensive income						5,416	17,920	23,336
Purchases of stock for treasury	—	—	—	—	(1,327,876)	(1,327,876)	—	(1,327,876)
Sales of stock from treasury	—	1,035	—	—	6,389	7,424	—	7,424
Dividends paid to FUJIFILM Holdings shareholders	—	—	(263,159)	—	—	(263,159)	—	(263,159)
Dividends paid to noncontrolling interests	—	—	—	—	—	—	(64,557)	(64,557)
Issuance of stock acquisition rights	—	646	—	—	—	646	—	646
Equity transactions with noncontrolling interests and other	—	18	—	—	—	18	(469)	(451)
Balance as of March 31, 2016	\$357,195	\$670,619	\$19,642,929	\$(275,327)	\$(2,214,416)	\$18,181,000	\$2,029,903	\$20,210,903

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Consolidated Statements of Cash Flows

	Millions of yen			Thousands of U.S. dollars*
	Year ended March 31			
	2014	2015	2016	2016
Operating activities				
Net income	¥ 102,124	¥ 137,146	¥ 141,716	\$ 1,254,124
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	141,440	122,909	121,354	1,073,929
Gain on remeasurement of previously held equity interests	—	(21,224)	—	—
(Gains) losses on sales of investment securities, net	(5,489)	703	(11,996)	(106,159)
Deferred income taxes	17,726	16,918	9,995	88,451
Equity in net (earnings) losses of affiliated companies, net of dividends received	7,015	16,143	2,337	20,681
Changes in operating assets and liabilities:				
Notes and accounts receivable	(24,325)	(11,384)	(16,313)	(144,363)
Inventories	57,973	8,919	7,153	63,301
Notes and accounts payable-trade	7,244	(14,304)	(2,041)	(18,062)
Accrued income taxes and other liabilities	(2,933)	11,096	(14,389)	(127,336)
Other	(8,243)	(3,191)	(15,947)	(141,124)
Net cash provided by operating activities	292,532	263,731	221,869	1,963,442
Investing activities				
Purchases of property, plant and equipment	(70,285)	(56,943)	(63,810)	(564,690)
Purchases of software	(24,589)	(26,554)	(22,278)	(197,151)
Proceeds from sales and maturities of marketable and investment securities	18,635	37,164	45,254	400,478
Purchases of marketable and investment securities	(20,023)	(37,244)	(30,798)	(272,549)
(Increase) decrease in time deposits, net	(4,182)	1,273	(271)	(2,398)
Increase in investments in and advances to affiliated companies	(4,344)	(6,309)	(3,950)	(34,956)
Acquisitions of businesses and minority interests, net of cash acquired	—	(800)	(36,697)	(324,752)
Other	(20,690)	(31,095)	(43,160)	(381,947)
Net cash used in investing activities	(125,478)	(120,508)	(155,710)	(1,377,965)
Financing activities				
Proceeds from long-term debt	1,752	4,530	2,955	26,150
Repayments of long-term debt	(6,630)	(8,619)	(6,110)	(54,071)
Increase (decrease) in short-term debt, net	5,358	(8,332)	20,808	184,142
Cash dividends paid to shareholders	(19,275)	(26,510)	(31,974)	(282,956)
Subsidiaries' cash dividends paid to noncontrolling interests	(6,264)	(6,600)	(7,295)	(64,557)
Net purchases of stock for treasury	(22)	(62)	(150,049)	(1,327,867)
Other	(13)	—	—	—
Net cash (used in) provided by financing activities	(25,094)	(45,593)	(171,665)	(1,519,159)
Effect of exchange rate changes on cash and cash equivalents	17,217	24,687	(20,485)	(181,283)
Net increase (decrease) in cash and cash equivalents	159,177	122,317	(125,991)	(1,114,965)
Cash and cash equivalents at beginning of year	445,394	604,571	726,888	6,432,638
Cash and cash equivalents at end of year	¥ 604,571	¥ 726,888	¥ 600,897	\$ 5,317,673
Supplemental disclosures of cash flow information				
Cash paid for interest	¥ 5,830	¥ 6,132	¥ 5,922	\$ 52,407
Cash paid for income taxes	34,274	40,612	45,030	398,496

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