

Consolidated  
Results for the  
year ended  
March 31,  
2016

**RICOH**  
imagine. change.

April 28, 2016  
Zenji Miura  
President & CEO  
Ricoh Company, Ltd.



The new RICOH MP C6004 color multifunction printer and its advanced MultiLink-Panel (Smart Operation Panel)



## Forward-looking statements

The plans, prospects, strategies and other statements, except for the historical events, mentioned in this material are forward-looking statements with respect to future events and business results. Those statements were made based on the judgment of RICOH's Directors from the information that is now obtainable. Actual results may differ materially from those projected or implied in such forward-looking statements and from any historical trends. Please refrain from judging only from these forward-looking statements with respect to future events and business results. The following important factors, without limiting the generality of the foregoing, could affect future results and could cause those results to differ materially from those expressed in the forward-looking statements:

- a. General economic conditions and business trend
- b. Exchange rates and their fluctuations
- c. Rapid technological innovation
- d. Uncertainty as to RICOH's ability to continue to design, develop, produce and market products and services that achieve market acceptance in hot competitive market

No company's name and/or organization's name used, quoted and/or referenced in this material shall be interpreted as a recommendation and/or endorsement by RICOH.

This material is not an offer or a solicitation to make investments. Please do not rely on this material as your sole source of information for your actual investments, and be aware that decisions regarding investments are the responsibility of themselves.

We have adopted a net basis for reporting a portion of lease transactions from this fiscal year in place of gross basis. Past sales figures and related indicators have also been adjusted retroactively to conform to the current year.



### Impact on the Ricoh Group

- Buildings at some business sites damaged
- Transportation network interruptions hampered logistics
- Local sales and service activities affected
- Production unaffected thus far

### Assistance for customers in quake-hit areas

- Providing ongoing operational support through collaboration with Ricoh Japan
- Offering repairs at specially discounted prices

## **1. Results of FY16/03**

## Key Indicators

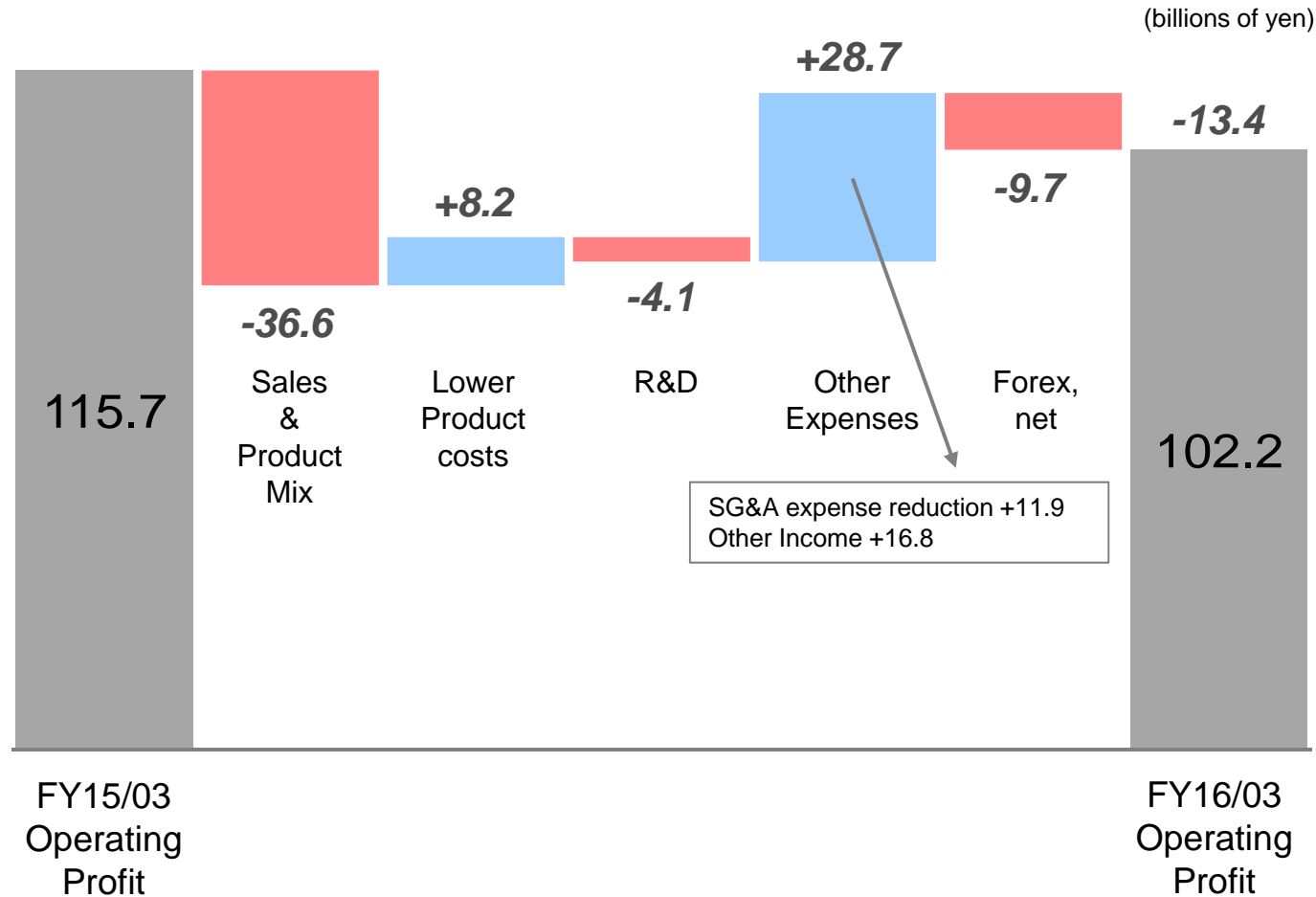
	FY16/03	Change
Sales	2,209.0 bil. Yen	+2.7%
Operating profit	102.2 bil. Yen	-11.6%
Operating margin	4.6%	-0.8 pt
Profit attributable to owners of the parent	62.9 bil. Yen	-8.1%
EPS	86.87 yen	-7.71 yen
ROE	5.8%	-0.7 point
FCEF*	51.5 bil. yen	+22.1 bil. Yen
R&D expenditures	118.5 bil. yen	-0.1 bil. Yen
Capital expenditures	83.7 bil. yen	+7.8 bil. Yen
Depreciation	68.7 bil. Yen	-2.1 bil. yen
Exchange rate	Yen/US\$	120.12 yen
	Yen/Euro	132.68 yen
		+10.23 yen
		- 6.17 yen

\* FCEF : Free cash flow excluding finance business

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# FY2016/03 Operating Profit Comparisons

- Earnings down owing to such factors as measures to boost sales, intensified competition, and foreign exchange fluctuations
- Groupwide structural reforms helped to lower costs





### Imaging & Solutions

(Sales up, earnings down)

- Office imaging: Machine-in-field growth, signs of non-hardware recoveries in Japan and Europe
- Production printing: Steady revenue and earnings gains
- Network system solutions: Expanded business scale through ongoing efforts to strengthen structures

### Industrial Products

(Sales and earnings up)

- Inkjets: Strategically reinforced structure to drive industrial printing growth
- Industrial: Expanded automotive product range and bolstered factory automation lineup

### Other

(Sales down, earnings up)

- Leasing and finance: Steadily increased earnings
- Digital cameras: Spherical models continued to do well, but digital SLR market stagnated

### New Business Creation

- Strengthened structure and lineup for 3D printers in additive manufacturing business
- Opened facilities to promote the environmental business
- Entered the healthcare field

# Imaging & Solutions: Status of reinforcing earnings power for Core Businesses

Expanded number of machines in field, particularly in color MFPs and production printing. Proportion of color models increased. Non-hardware recoveries began in some regions.

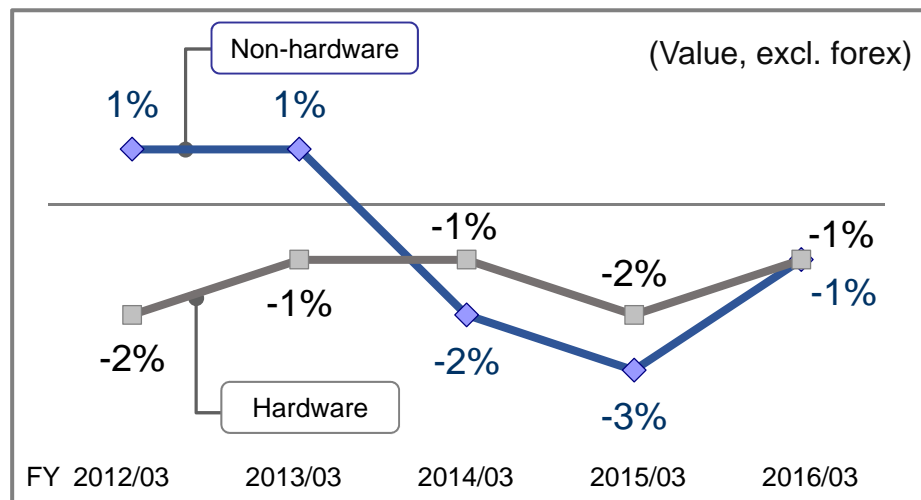
Operating income
<b>-14%</b>

\*Imaging & Solutions segment

## MIF YoY changes (as of end-Dec 2015) MIF: Machines in Field

	MIF	Color MIF portion
<b>MFP</b>	<b>+0.8%</b>	<b>52.2% (+2.9pt)</b>
<b>PP</b>	<b>+7.0%</b>	<b>44.7% (+6.3pt)</b>

## YoY changes for MFPs, Printers, and Production Printing combined



By category	FY16/03	
	Hardware	Non-hardware
MFP	Unit +1% Value -4%	Value -3%
Printer	Unit +3% Value +1%	Value -1%
PP	Unit +10% Value +19%	Value +6%
<b>Total</b>		Value -1%

(Value, excl. Forex)

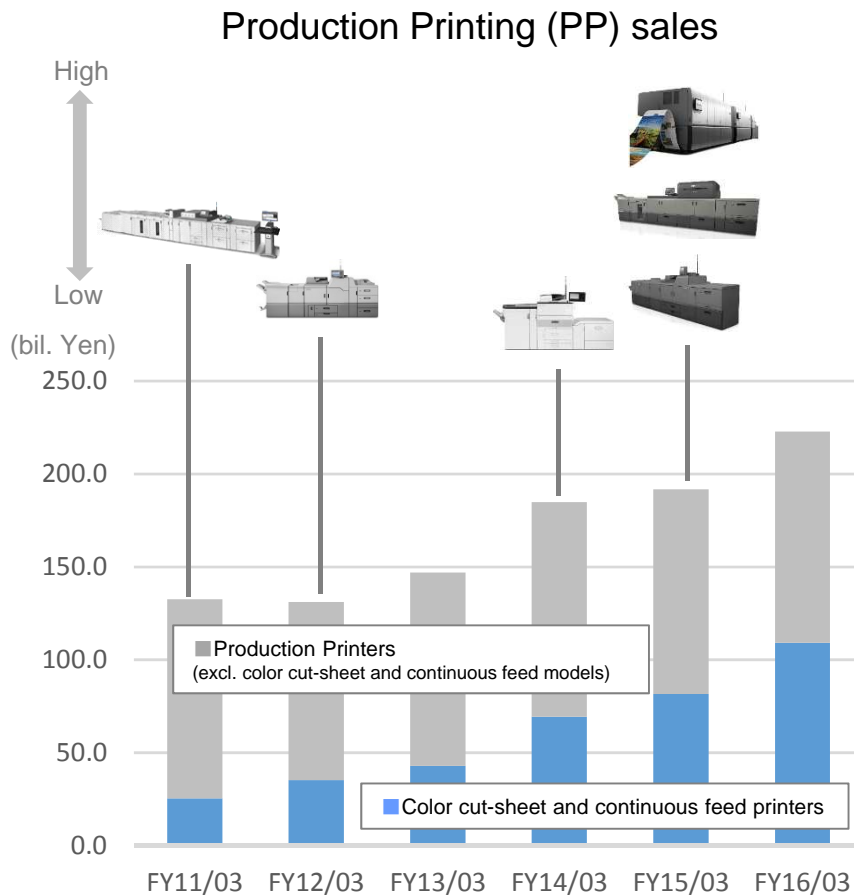




# Expanded Production Printing Businesses

Increased share in-plant printing market while expanding into commercial printing market

Sales
+16%



- Increased share in in-plant printing market with our competitive product lineup
- Made steady progress in expanding into commercial printing market
- Provided one-stop support encompassing everything from sales planning through advertising media and promotional materials production processes

Customer highlights

Hotel: Created website and printed materials for commemorative campaign

Retailer: Created promotional flyers for underperforming stores and mapped showroom promotions



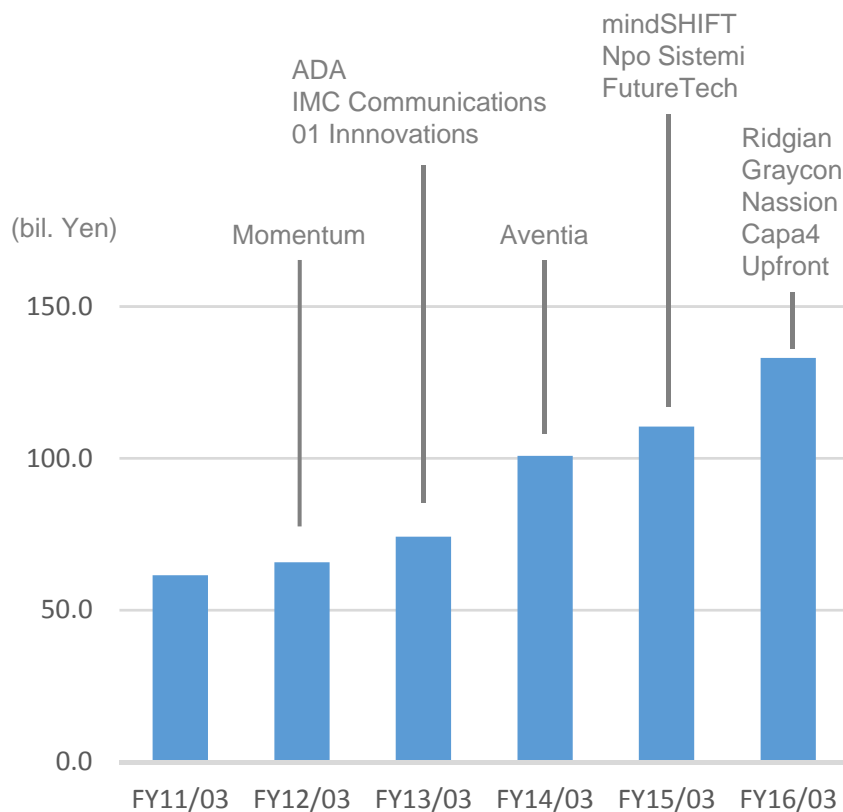
## Expanded IT Services (Network System Solutions)

Reinforced structure to expand worldwide scale of IT services

Sales
+11%

IT services and visual communications sales\*

\*Including network solutions



- Strategic IT services firm acquisitions drove services sales expansion
- Endeavored to enhance profitability by deploying common global high-value-added lineup and infrastructure
- Leveraged products and services integrating IT services and imaging and visual communications in efforts to propose new value

## Expanded new businesses in Industrial Products

### Inkjet businesses (Industrial)

Sales
+27%

- Generated solid growth with proprietary ultraviolet ink for inkjet heads, where we are the market leader
- Collaborated with Hitachi High-Tech Fine Systems in developing and selling decorative printing systems
- Acquired AnaJet, a top U.S. direct-to-garment printer manufacturer



mPower mP10i direct-to-garment printer

### Industrial

Sales
+5%

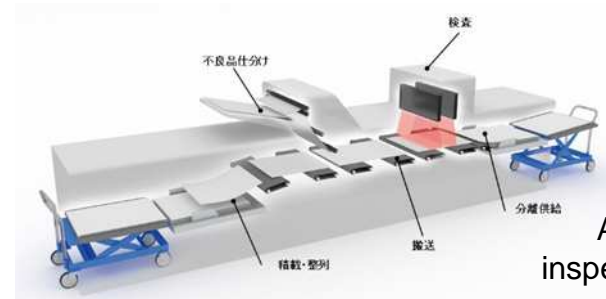
- Expanded automotive business sales
- Launched manufacturing equipment sales to expand factory automation business



Picking system



Laser patterning equipment



Automated conveyance inspection system for film sheets

## Additive Manufacturing

- Deployed RICOH Rapid Fab services in Japan and Europe
- Offered 3D printer sales and output services and consulting services
- Launched the first Ricoh-branded 3D printer



RICOH AM S5500P

## Eco Business

- Opened Ricoh Eco Business Development Center
- Augmented reuse and recycle initiatives by deploying new eco businesses



## Healthcare

- Entered this field by acquiring brain activity measurement business from Yokogawa Electric
- Accelerated R&D into biomagnetic measuring devices



## **2. Management Plan for FY17/03**



## Key Initiatives in FY17/03

### Operating climate

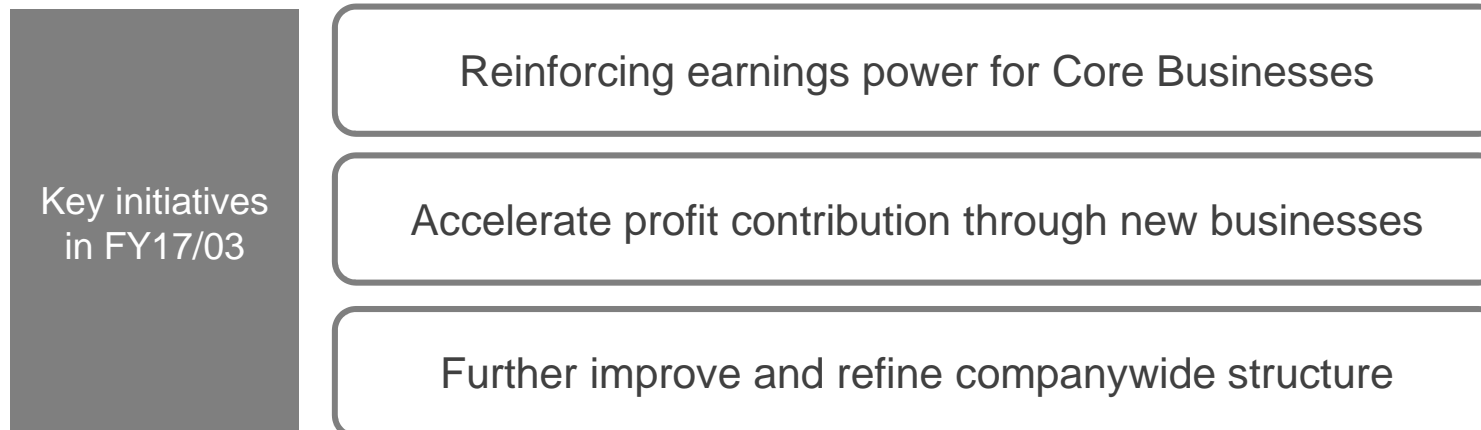
- Macro environment remaining uncertain
- Exchange rate fluctuations

### Customers

- Accelerating shift from "ownership" toward "usage"
- Strong demand for cost reductions and efficiencies

### Competitors

- Intensifying competition
- Business reorganizations and shifts into new fields



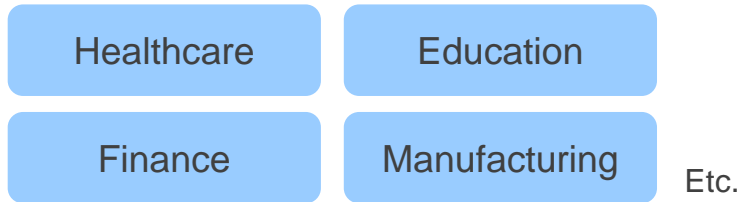


# Key Initiative 1: Reinforcing earnings power for Core Businesses

Further increase value delivered to customers

Gross margin
<b>+0.5%</b>
(Target)

- ✓ Roll out advanced MFPs that enhance business efficiency
- ✓ Reinforce vertical sales and marketing structures



- ✓ Reinforce collaboration with external partners to boost value delivered to customers
- ✓ Expand maintenance services beyond imaging systems



# Key Initiative 2: Accelerate profit contribution through new businesses



Investing intensively in promising industrial printing field

- ✓ Expanding value from device supply to print systems business
- ✓ Leveraging collaboration and acquisitions to secure required resources

Sales
<b>+70%</b>
(Target)







## Key Initiative 3: Further improve and refine companywide structure

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Employ resources efficiently and reduce fixed costs over medium term

Area	Main initiatives
Sales and Maintenance services	Optimize sales structure, review sales processes, harness maintenance services structure more effectively and eliminate inefficiencies, etc
Production	Review production sites and roles, etc
R&D	Review development units and roles and revise development processes, etc
Headquarters functions	Review business processes and outsource indirect operations, etc
Human resources optimization	Optimally allocate and shift human resources into growth areas, etc
Asset reviews	Continue to review assets

## FY2017/3 Forecast

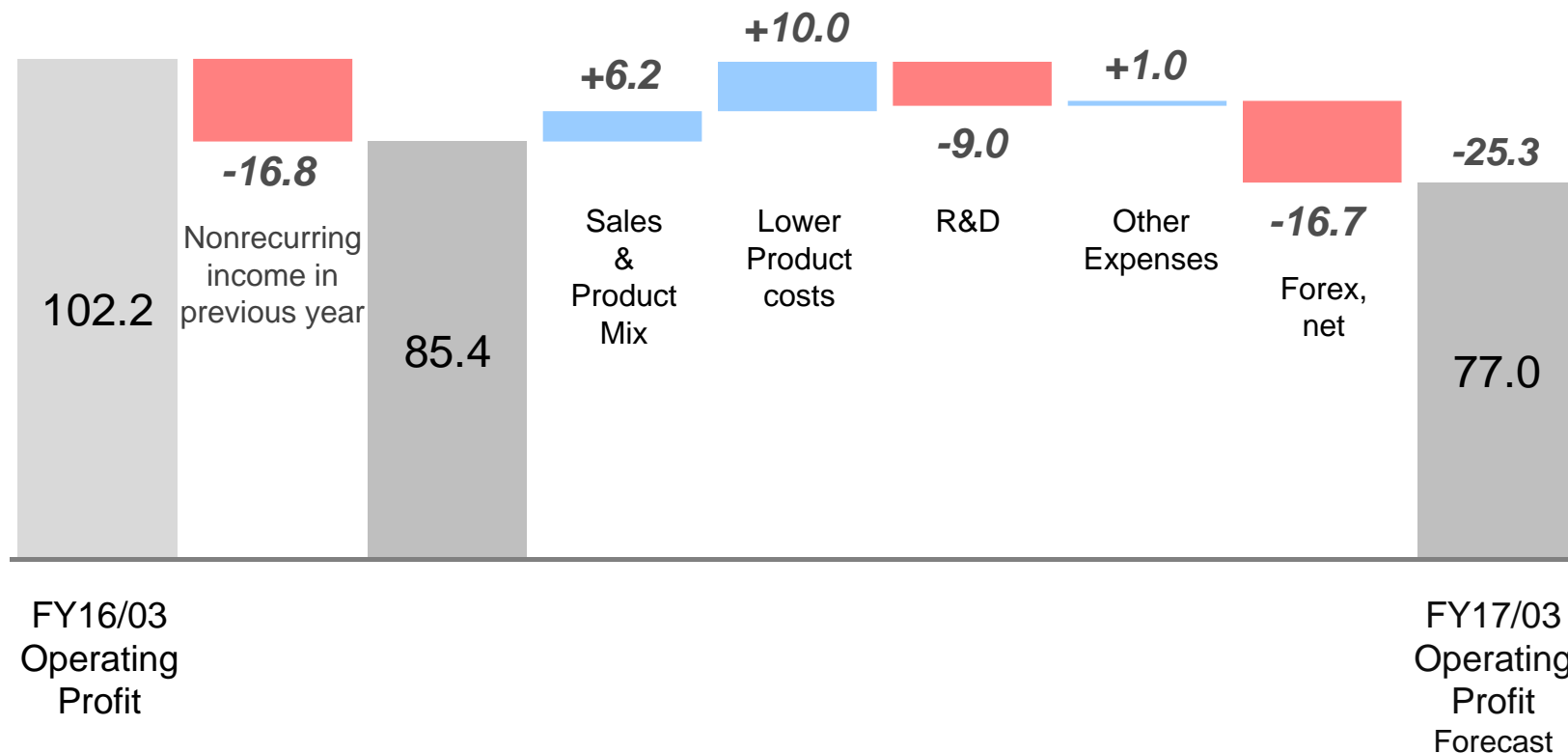
	FY16/3	FY17/3 Forecast	Change
Sales	2,209.0 bil. Yen	2,170.0 bil. Yen	-1.8%
Operating profit	1,02.2 bil. Yen	77.0 bil. Yen	-24.7%
Operating margin	4.6%	3.5%	-1.1pt
Profit attributable to owners of the parent	62.9 bil. Yen	44.0 bil. Yen	-30.1%
EPS	86.87 Yen	60.70 Yen	-26.17 Yen
ROE	5.8%	4.0%	-1.8 pt
FCEF *	51.5 bil. Yen	30.0 bil. Yen	+21.5 bil. Yen
R&D expenditures	118.5 bil. Yen	128.5 bil. Yen	+9.9 bil. Yen
Capital expenditures	83.7 bil. Yen	90.0 bil. Yen	+6.2 bil. Yen
Depreciation	68.7 bil. Yen	74.0 bil. Yen	+5.2 bil. Yen
Exchange rate Yen/US\$	120.12 Yen	110.00 Yen	-10.12 Yen
Yen/Euro	132.68 Yen	125.00 Yen	- 7.68 Yen

\* FCEF :Free Cash flow Excluding Finance business

# Full-Year Operating Profit Comparisons

- Looking to increase earnings by expanding value-added sales and boosting contributions from production printing and industrial printing businesses
- Will make forward investments while improving and refining companywide structure to eliminate inefficiencies

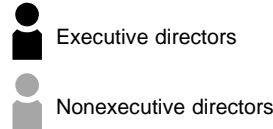
(billions of yen)





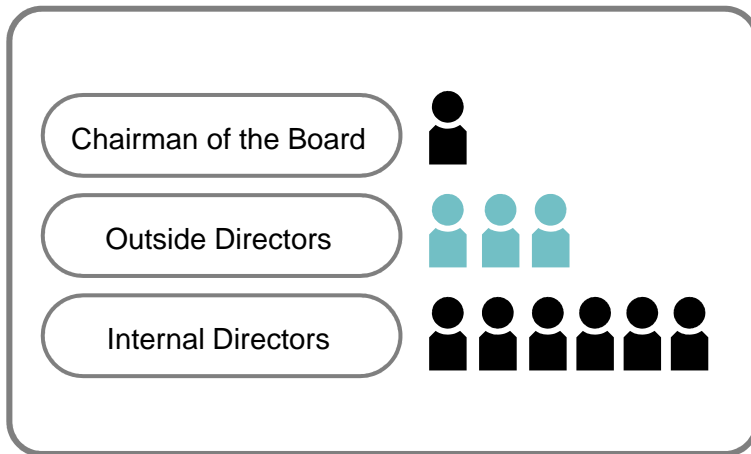
# Improving Corporate Governance to Enhance Fairness and Effectiveness

Now

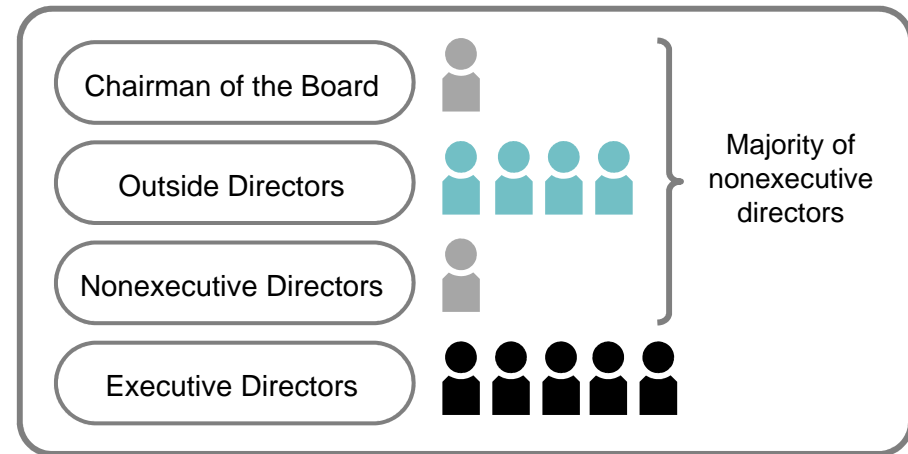


From June 2016\*

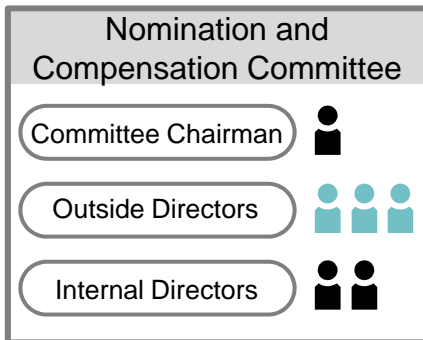
## Board of Directors



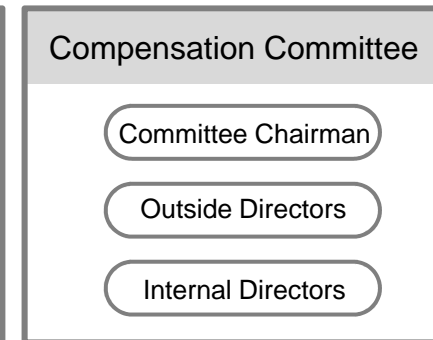
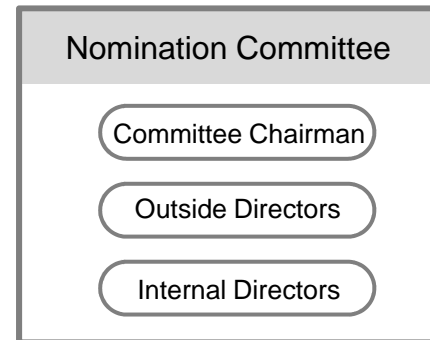
## Board of Directors



## Committees



## Committees



\*Based on agenda proposal for Annual General Meeting of Shareholders in June 2016



# Shareholder Returns

## Revised shareholder returns policy

Before

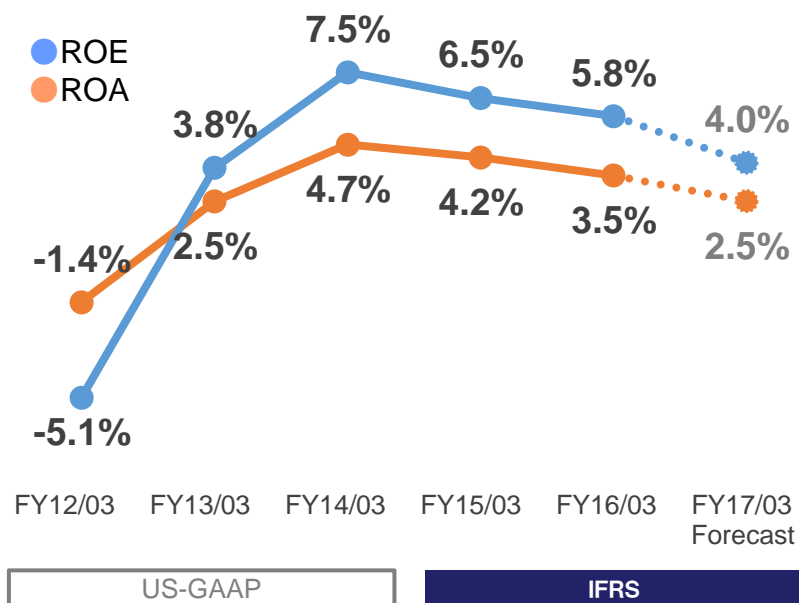
We seek to enrich internal reserves to establish a firmer financial footing and to support new business development. At the same time, we recognize the importance of a good return of profits to shareholders endeavor to provide a stable dividend with the consolidated payout ratio in mind. We will continue to strive for an appropriate return to shareholders, with a total consolidated payout ratio in the vicinity of 30%.

New

We seek to enrich internal reserves to establish a firmer financial footing and to support new business development. At the same time, we recognize the importance of a good return of profits to shareholders, **and will endeavor to stably increase dividends, maintaining a total consolidated payout ratio of 30% to 50%.**

## ROE/ROA\*

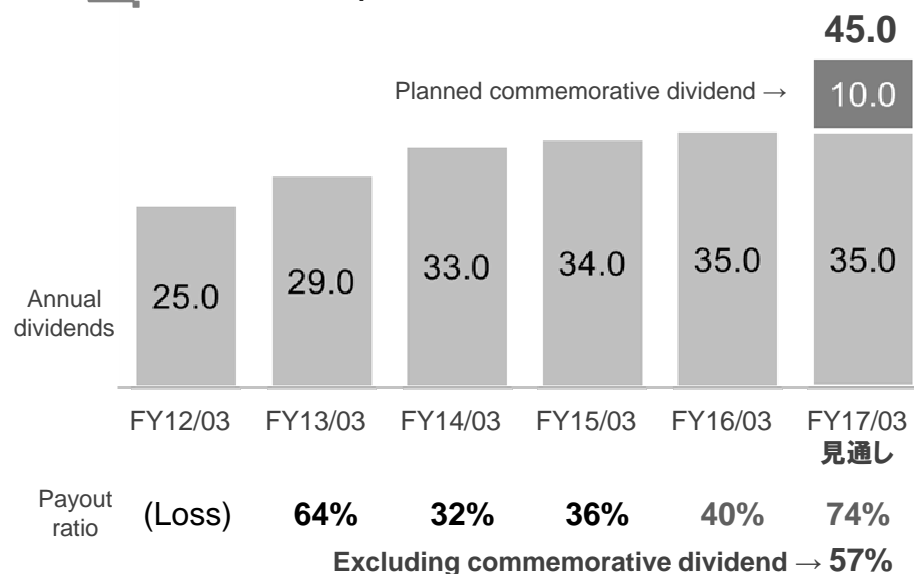
\*On pretax basis



US-GAAP

IFRS

## Dividends per share (Yen)



\* Dividends for FY17/03 including ¥10 per share payment to commemorate Ricoh's 80<sup>th</sup> anniversary.

### **3. FY16/03 Results materials**

# FY2016/03 Profit Statement

(billions of yen)		FY2015/03 Results	FY2016/03 forecast (on Feb '16)	FY2016/03 Results	Y-o-Y Comparison		
					Change	Change(%)	Change(%) without Forex
Sales	(Japan)	759.5	765.0	<b>761.5</b>	+2.0	+0.3%	+0.3%
	(Overseas)	1,391.8	1,485.0	<b>1,447.4</b>	+55.6	+4.0%	+1.4%
	Total	2,151.4	2,250.0	<b>2,209.0</b>	+57.6	+2.7%	+1.0%
Gross profit		906.9	907.0	<b>881.9</b>	-24.9	-2.8%	
	sales %	42.2%	40.3%	<b>39.9%</b>			
SG&A		791.1	791.0	<b>779.6</b>	-11.4	-1.5%	
	sales %	36.8%	35.2%	<b>35.3%</b>			
Operating profit		115.7	116.0	<b>102.2</b>	-13.4	-11.6%	
	sales %	5.4%	5.2%	<b>4.6%</b>			
Profit before income tax expense		112.2	111.0	<b>95.6</b>	-16.6	-14.8%	
	sales %	5.2%	4.9%	<b>4.3%</b>			
Profit attribute to owners of the parent		68.5	71.0	<b>62.9</b>	-5.5	-8.1%	
	sales %	3.2%	3.2%	<b>2.8%</b>			
EPS (Yen)		94.58	97.94	<b>86.87</b>	-7.71		
Exchange rate	US \$1	109.89	121.26	<b>120.12</b>	+10.23		
	(Yen) Euro 1	138.85	133.32	<b>132.68</b>	-6.17		

### <Investment>

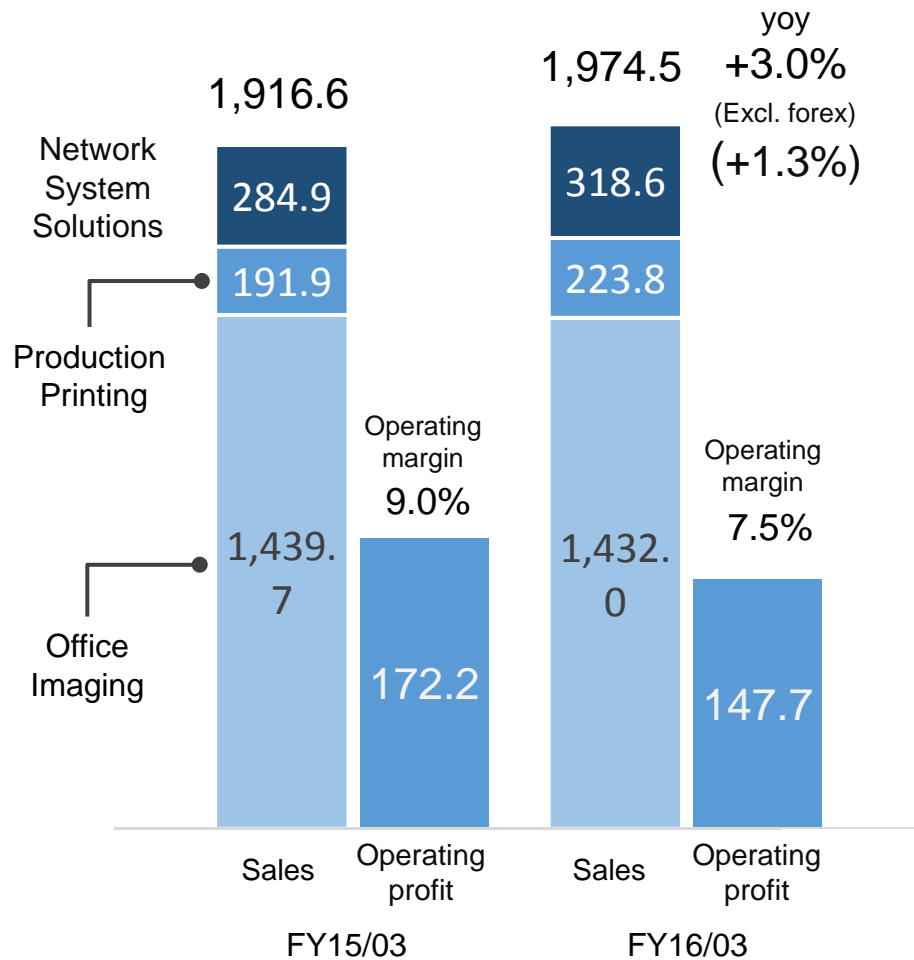
(billions of yen)	FY15/03	FY16/03
R&D	118.7	118.5
% on sales	5.5%	5.4%
CAPEX	75.9	83.7
Depreciation (tangible fixed assets)	70.9	68.7

### <FY2016/03 Q4 forex assumptions>

	Q4 forecast
1US\$	120.00JPY
1Euro	130.00JPY

# Business Segments (1)

## Imaging & Solutions *(billions of yen)*



Note: Excluding corporate and eliminations.

## Highlights

Office Imaging yoy (Excl. forex)  
-0.5% (-2.4%)

- Expanded A4 MFP lineup with SP 3610SF, MP C306, and MP 305+
- Reinforced Eastern European sales structure by acquiring Czech and Slovakian operations of Impromat



MP 305+

Production Printing +16.6% (+13.1%)

- Expanded in commercial printing market:  
RICOH Pro C7100/C9100 remained popular  
RICOH Pro VC60000 sales grew

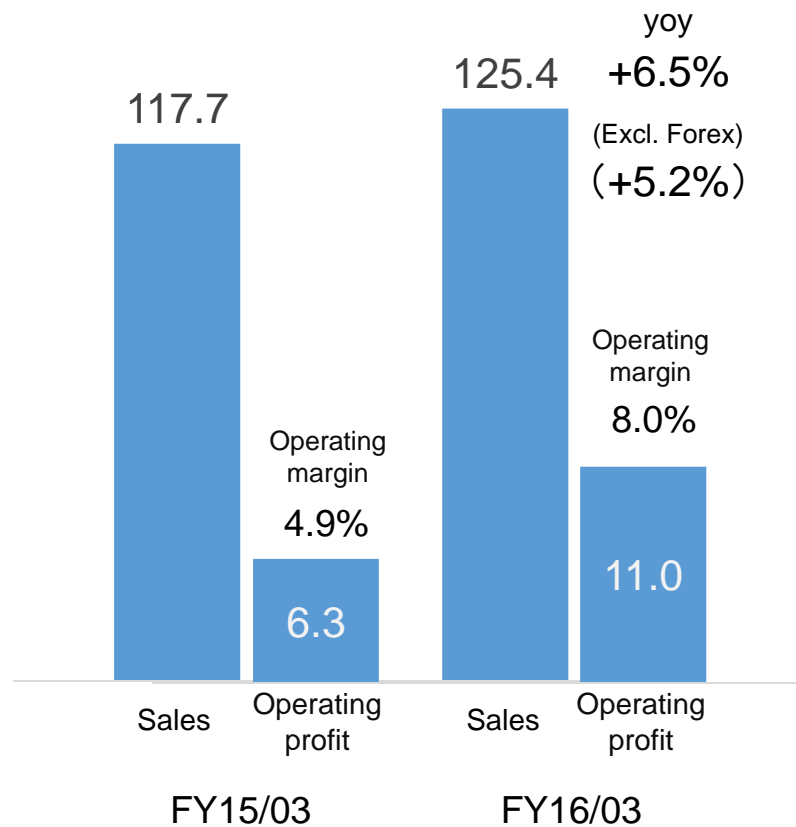
Network System Solutions +11.8% (+11.8%)

- Overseas IT services expanded
- Kept investing to reinforce IT services structure:  
Acquired Ridgian (UK), Graycon (Canada), Nassion (Malaysia), Capa 4 (Mexico) and Upfront (Belgium)
- Steadily expanded visual communications business overseas



## Business Segments (2)

### Industrial Products *(billions of yen)*



Note: Excluding corporate and eliminations.

### Highlights

- Expanded thermal media business in Indonesia, setting up a company to process and market thermal ribbons
- Expanded industrial inkjet business in industrial printing and 3D printer areas
- Acquired AnaJet
- Increased optical module sales
- Rolled out automotive power management semiconductors and set up European sales units
- Launched two factory automation systems



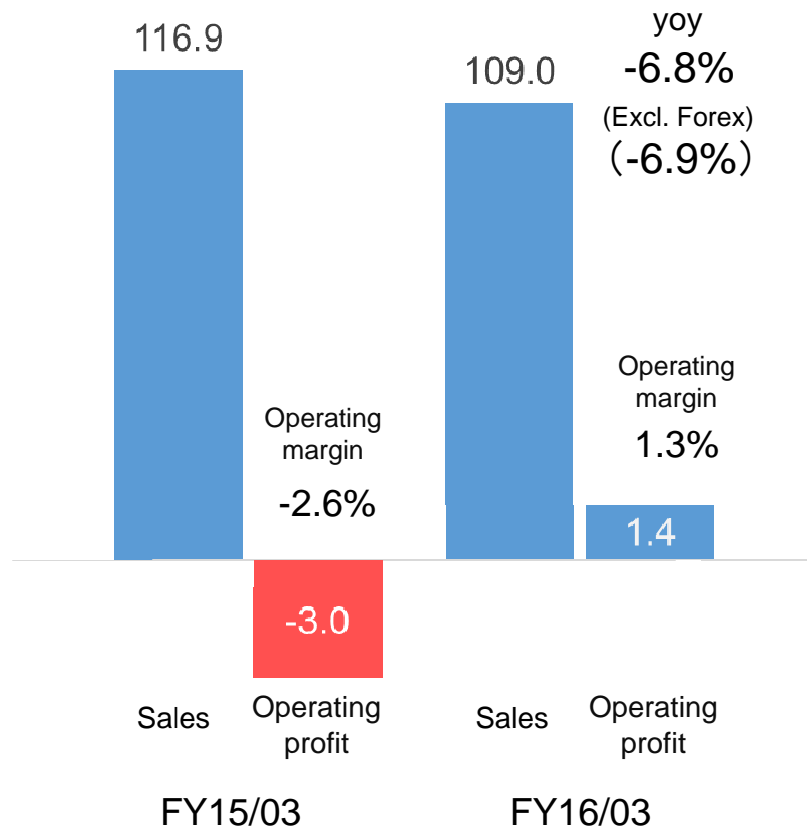
RICOH RL series picking system, which automates picking through parts assembly



RICOH LA-1100, a performance laser patterning system for simultaneous transparent conductive film and silver extraction electrode processing

## Business Segments (3)

### Other (billions of yen)



Note: Excluding corporate and eliminations.

### Highlights

- Lower sales owing to divestment of apparel business
- Strengthened camera lineup with high-end GR11 compact model and water- and impact-resistant RICOH WG-40W
- In camera business, expanded spherical imaging solutions by enhancing image processing and resolution of THETA S and bolstered business-to-business solutions in real estate and other areas
- PENTAX launched K-1, its first full-frame digital SLR



PENTAX K-1



RICOH WG-40W



RICOH THETA

# Statement of Financial Position as of Mar 31, 2016

## Assets

(billions of yen)	As of Mar 31, 2016	Change from Mar 31, '15
<b>Current Assets</b>	<b>1,273.1</b>	<b>+56.8</b>
Cash & time deposits	168.5	+29.8
Trade and other receivables	564.2	+10.6
Other financial assets	272.3	+12.2
Inventories	207.0	-17.3
Other current assets	61.0	+21.3
<b>Non-current assets</b>	<b>1,503.2</b>	<b>-10.5</b>
Property, plant and equipment	276.5	-0.0
Goodwill and intangible assets	413.8	-21.9
Other financial assets	620.1	+18.3
Other non-current assets	192.7	-6.9
<b>Total Assets</b>	<b>2,776.4</b>	<b>+46.2</b>

Exchange rate as of Mar 31, '16 : (Diff. from Mar 31, '15)

US\$ 1 = ¥ 112.68 (- 7.49)

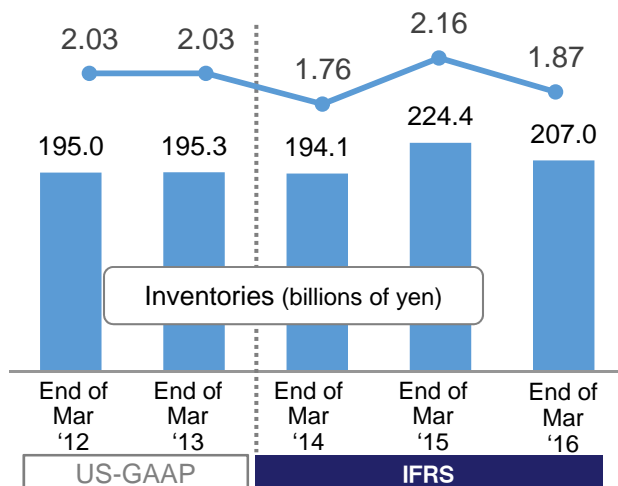
EURO 1 = ¥ 127.70 (- 2.62)

## Liabilities and Equity

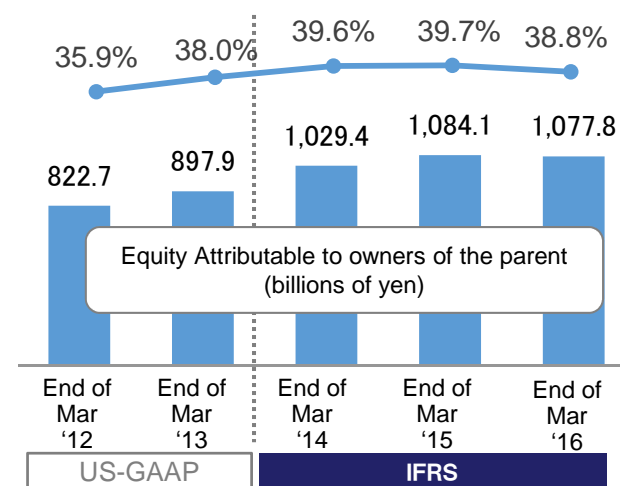
(billions of yen)	As of Mar 31, 2016	Change from Mar 31, '15
<b>Current Liabilities</b>	<b>806.8</b>	<b>+34.7</b>
Bonds and borrowings	260.7	+38.6
Trade and other payables	286.1	+9.1
Other current liabilities	259.9	-13.0
<b>Non-current Liabilities</b>	<b>821.8</b>	<b>+18.0</b>
Bonds and borrowings	592.0	+23.5
Accrued pension&retirement benefits	139.0	-5.1
Other non-current liabilities	90.7	-0.3
<b>Total Liabilities</b>	<b>1,628.6</b>	<b>+52.8</b>
<b>Total equity attributable to owners of the parent</b>	<b>1,077.8</b>	<b>-6.3</b>
<b>Noncontrolling Interest</b>	<b>69.9</b>	<b>-0.1</b>
<b>Total Equity</b>	<b>1,147.7</b>	<b>-6.5</b>
<b>Total Liabilities and Equity</b>	<b>2,776.4</b>	<b>+46.2</b>
<b>Total Debt</b>	<b>852.8</b>	<b>+62.2</b>

# Statement of Financial Position as of Mar 31, 2016

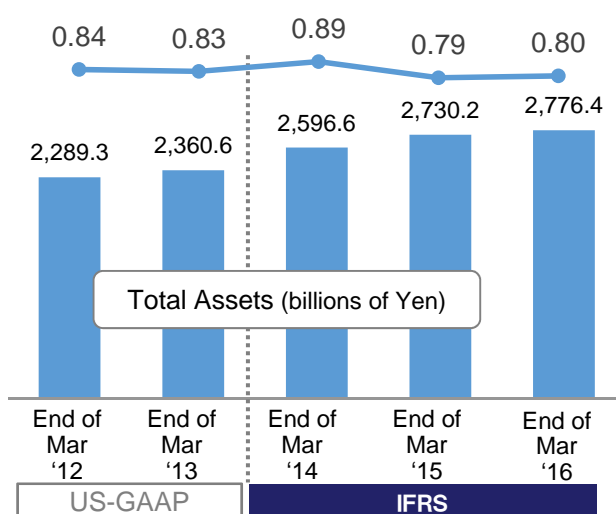
Inventories/Averaged cost of sales ratio (month)



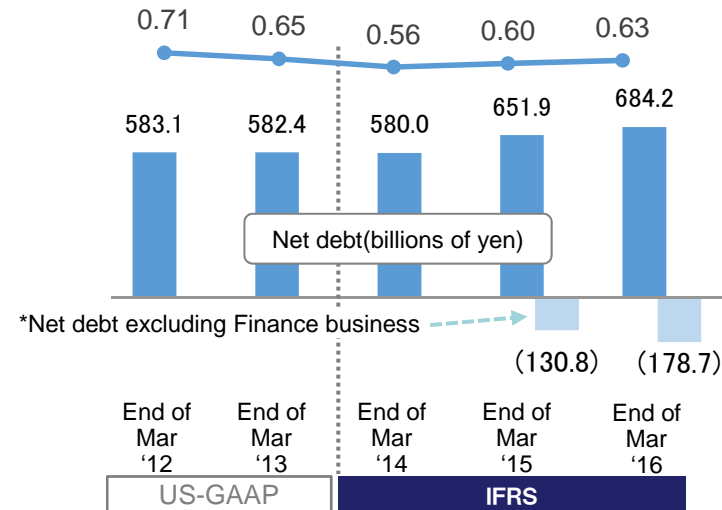
Equity attributable to owners of the parent ratio



Total assets turn over (per month)



Net debt/equity ratio (multiplies)

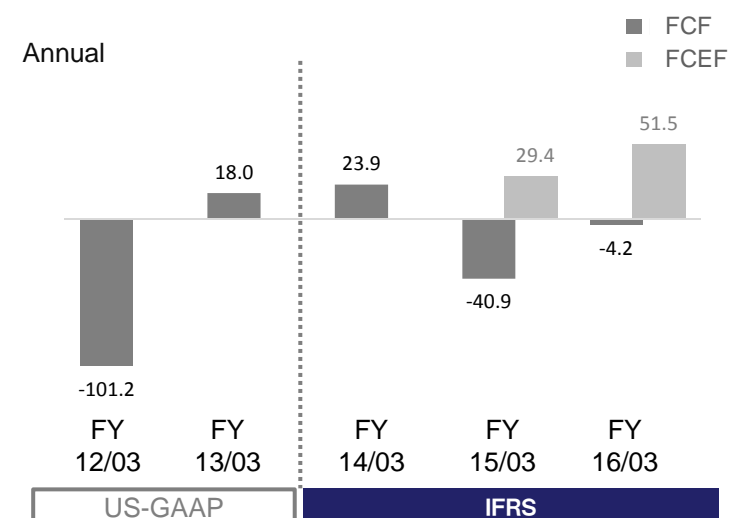


Due to the change in lease transaction reporting, Inventories/Averaged cost of sales ratio and Total assets turnover in end of December, 2014 and end of March, 2015 have been adjusted to conform to the current year figures.

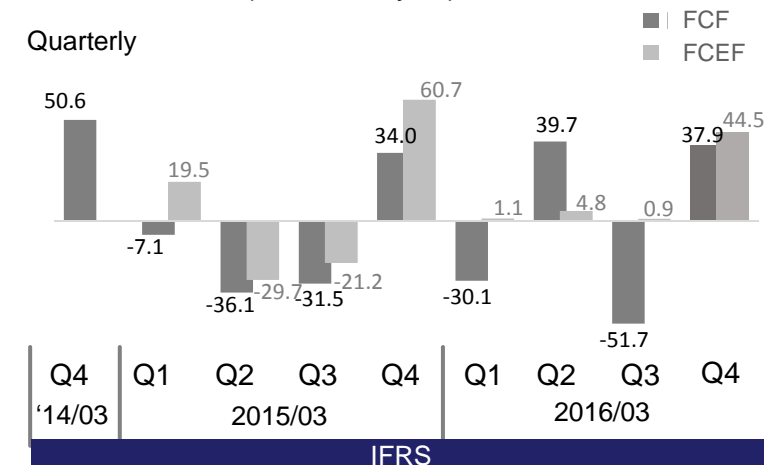
# FY2016/03 Statement of Cash Flows

Generated ¥51.5 bil. in FCEF by improving working capital and reviewing assets

(billions of yen)	FY2015/03 Apr-Mar	FY2016/03 Apr-Mar
Profit	73.6	<b>67.3</b>
Depreciation and amortization	107.8	<b>107.3</b>
[ Net profit + Depreciation and amortization ]	[ 181.5 ]	[ 174.6 ]
Other operating activities	-78.9	<b>-74.8</b>
Net cash by operating activities	102.5	<b>99.8</b>
Plant and equipment	-72.9	<b>-62.7</b>
Purchase of business	-9.7	<b>-5.6</b>
Other investing activities	-60.7	<b>-35.6</b>
Net cash by investing activities	-143.4	<b>-104.1</b>
Increase (Decrease) of debt	54.9	<b>70.8</b>
Dividend paid	-24.2	<b>-25.0</b>
Other financing activities	-0.7	<b>-3.1</b>
Net cash by financing activities	29.9	<b>42.6</b>
Effect of exchange rate	8.6	<b>-8.5</b>
Net increase in cash and equivalents	-2.3	<b>29.8</b>
Cash and equivalents at end of period	137.7	<b>167.5</b>
Free cash flow ( Operating + Investing net cash )	-40.9	<b>-4.2</b>
FCEF (Free cash flow excluding finance business)	29.4	<b>51.5</b>



## Free cash flow (billions of yen)



\* FCEF : Free cash flow excluding finance business

# Appendix: Key Figures for FY2016/03

## Financial Statements excluding Finance Businesses



\*Finance: Finance business Ricoh conducts globally

**1.Profit Statement** (billions of yen)

	Consolidated	Products & Services	Finance
Sales	2,209.0	2,148.3	143.1
Operating profit	102.2	71.1	31.2

**2.Statement of Financial Position**

	Consolidated	Products & Services	Finance
Assets	2,776.4	1,891.8	1,089.4
Financial Assets	887.7	-	887.7
Liabilities	1,628.6	884.5	949.0
Interest-bearing debt	852.8	137.7	867.1
Total Equity	1,147.7	1,007.3	140.4
Net debt	684.2	△178.7	863.0

**3.Statement of Cash Flow**

	Consolidated	Products & Services	Finance
Free cash flow	△4.2	51.5	△55.7

**<Key Financial Ratios>**

	Consolidated	Products & Services
ROA	3.5%	3.4%
ROE	5.8%	4.9%
Equity ratio	38.8%	53.2%
D/E ratio	79.1%	13.7%
Total assets turn over	0.80	1.13

This chart includes approximate calculations.

# FY2017/03 Profit Statement Forecast

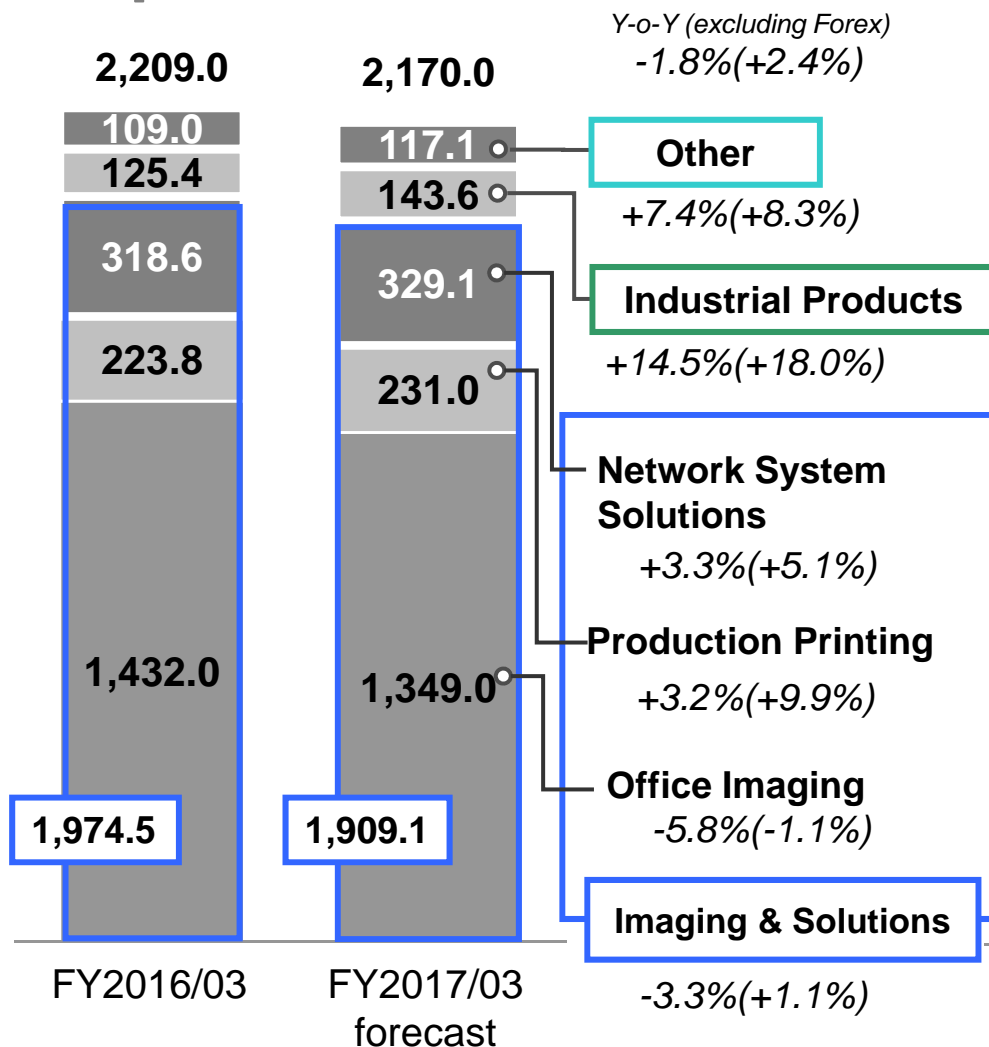
(billions of yen)	FY2016/03		FY2017/03 Forecast	Y-o-Y comparison		
	Results			Change	Change(%)	Change(%) without Forex
Sales	(Japan)	761.5	<b>768.0</b>	+6.4	+0.8%	+0.8%
	(Overseas)	1,447.4	<b>1,402.0</b>	-45.4	-3.1%	+3.3%
	Total	2,209.0	<b>2,170.0</b>	-39.0	-1.8%	+2.4%
Gross profit		881.9	<b>852.0</b>	-29.9	-3.4%	
	sales %	39.9%	<b>39.3%</b>			
SG&A		779.6	<b>775.0</b>	-4.6	-0.6%	
	sales %	35.3%	<b>35.7%</b>			
Operating profit		102.2	<b>77.0</b>	-25.2	-24.7%	
	sales %	4.6%	<b>3.5%</b>			
Profit before income tax expense		95.6	<b>72.0</b>	-23.6	-24.8%	
	sales %	4.3%	<b>3.3%</b>			
Profit attribute to owners of the parent		62.9	<b>44.0</b>	-18.9	-30.1%	
	sales %	2.8%	<b>2.0%</b>			
EPS (Yen)		86.87	<b>60.70</b>	-26.17		
Exchange rate	US \$1	120.12	<b>110.00</b>	-10.12		
	(Yen) Euro 1	132.68	<b>125.00</b>	-7.68		

Investment		
(billions of yen)	FY16/03 result	FY17/03 forecast
R&D	118.5	128.5
% of sales	5.4%	5.9%
CAPEX	83.7	90.0
Depreciation (tangible fixed assets)	68.7	74.0

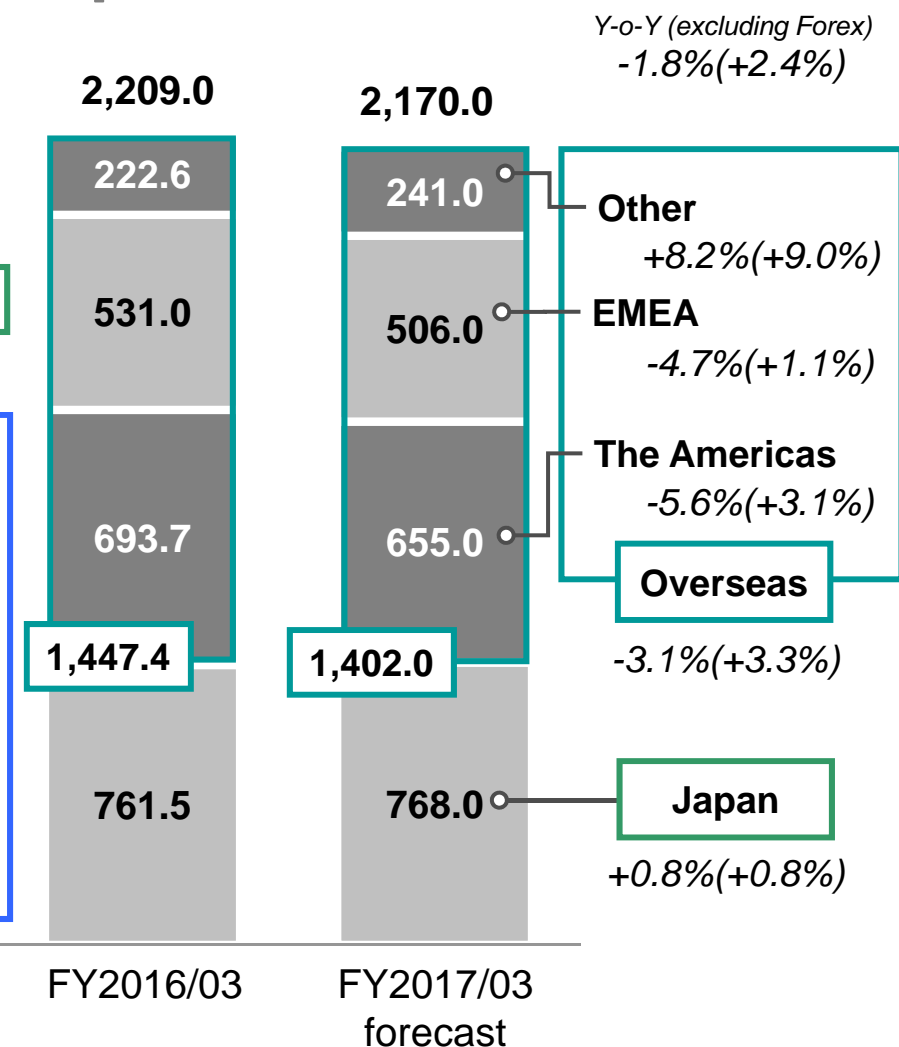


# FY2017/03 Sales Forecast by Category

## By product category



## By area





# Appendix



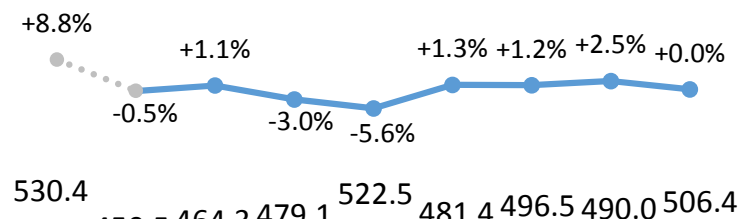
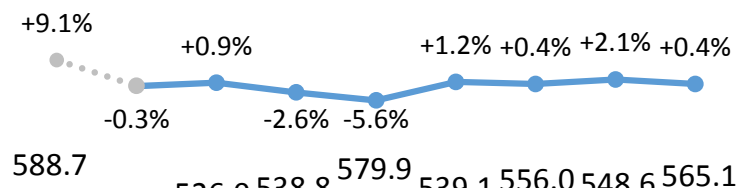
# P/L by Business Segment (1)

## Consolidated

## Imaging & Solutions

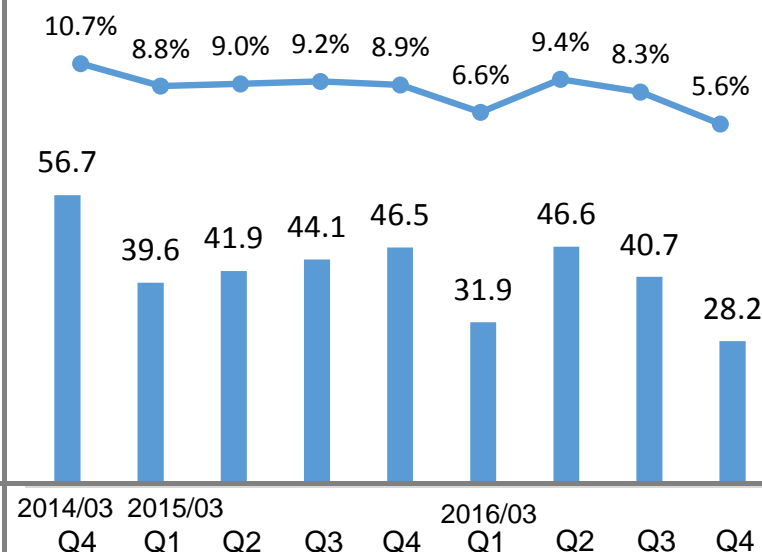
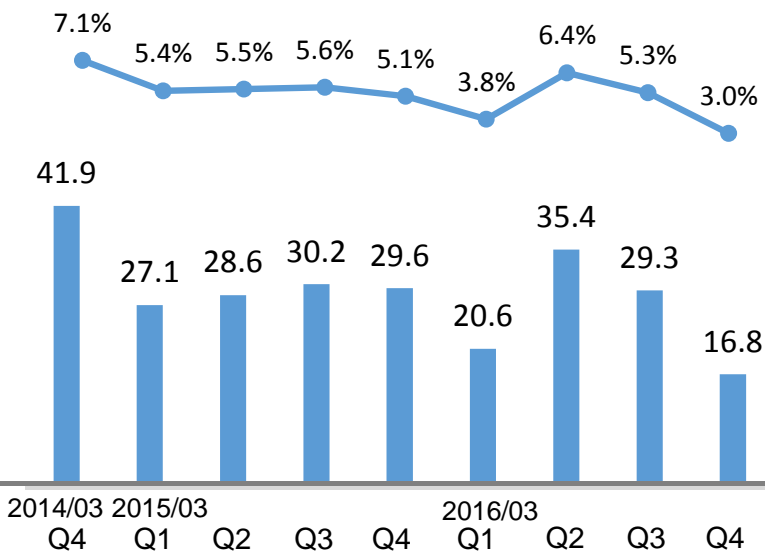
### Sales

■ Sales(bil.)  
● Change (ex. Forex)



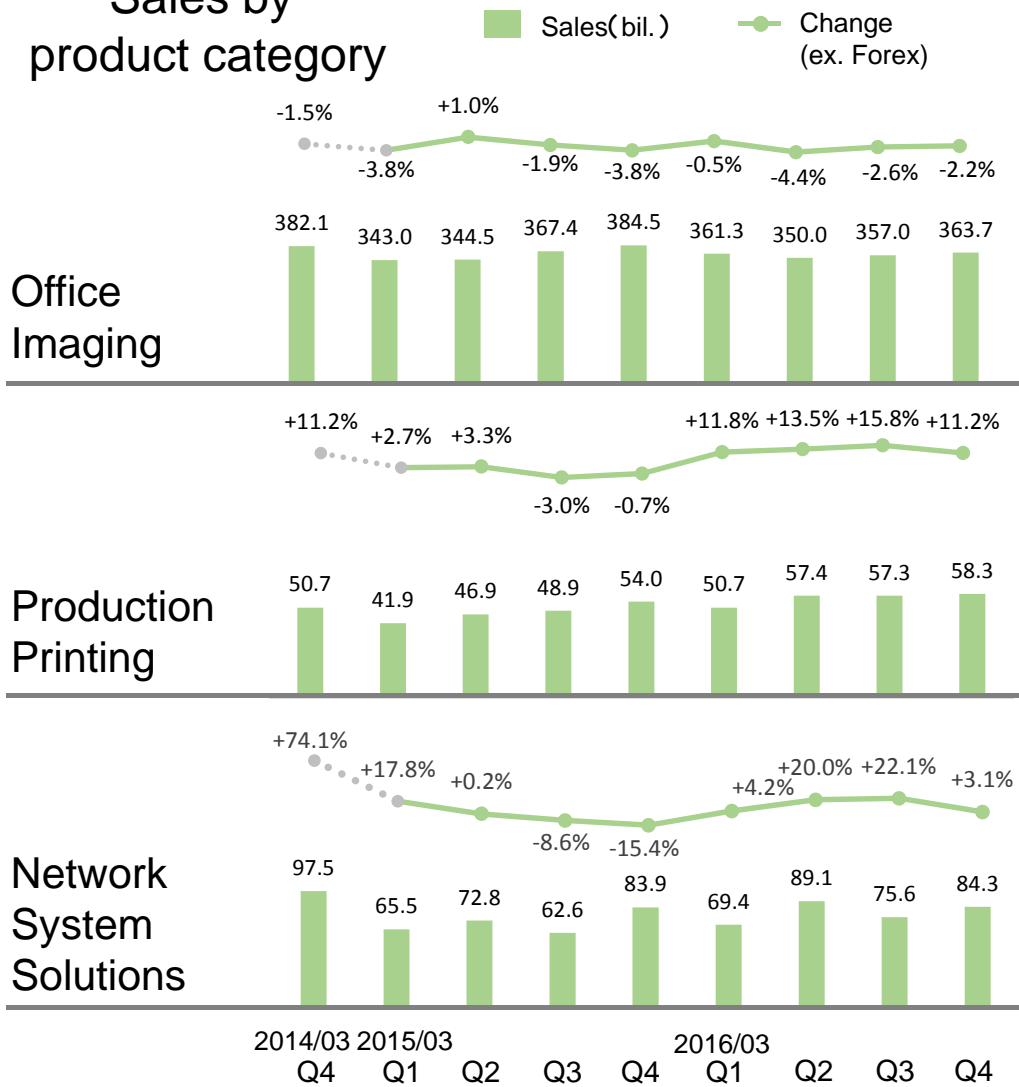
### Operating Profit

■ OP(bil.)  
● OP margin



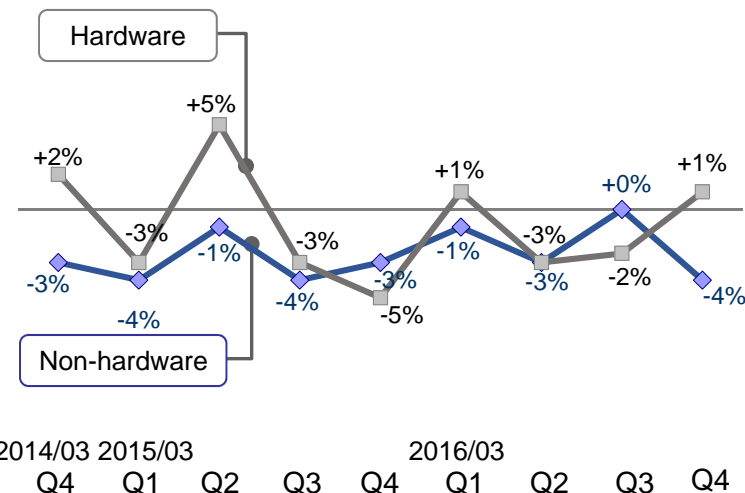


## Sales by product category



## < MFP / Printer / PP combined y-o-y >

(Value, excluding Forex)



See Appendix for more data

## < Products & Services sales y-o-y >

(Value, excluding Forex)

<FY2016/03>	Black & White	Color
MFP	-12%	+0%
Office Printer	+4%	-4%
PP(Cut Sheet type)	-9%	+33%
Services*	+8%	

(\*Document, IT services excluding hardware sales of PC)



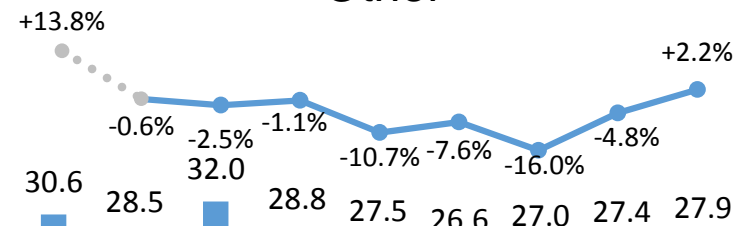
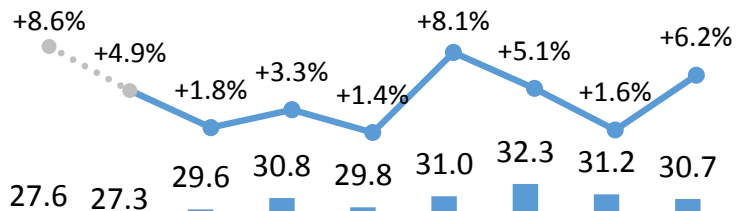
# P/L by Business Segment (2)

## Industrial Products

## Other

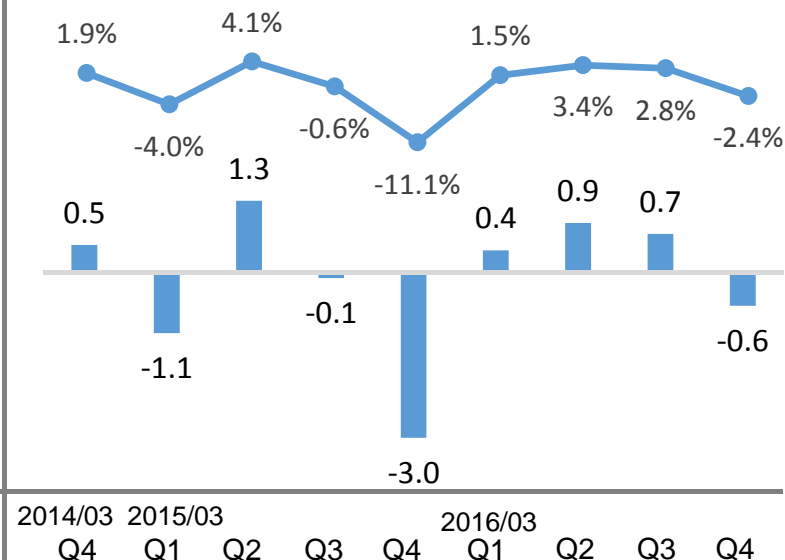
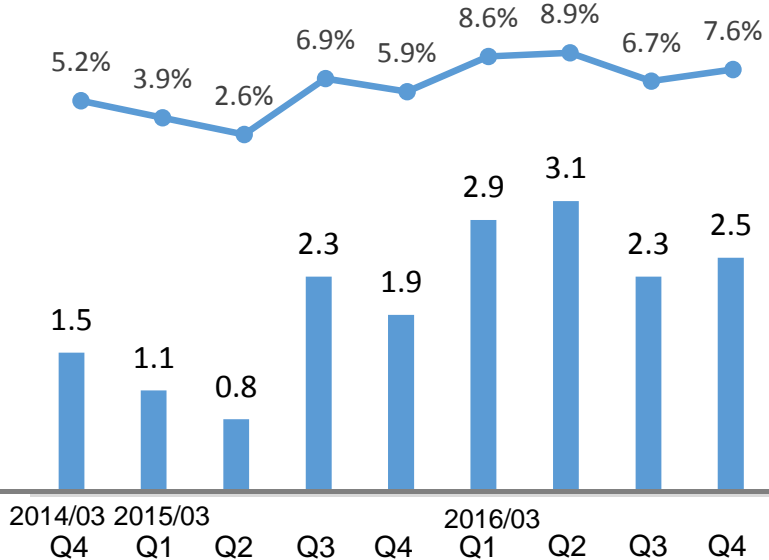
### Sales

- Sales(bil.)
- Change (ex. Forex)



### Operating Profit

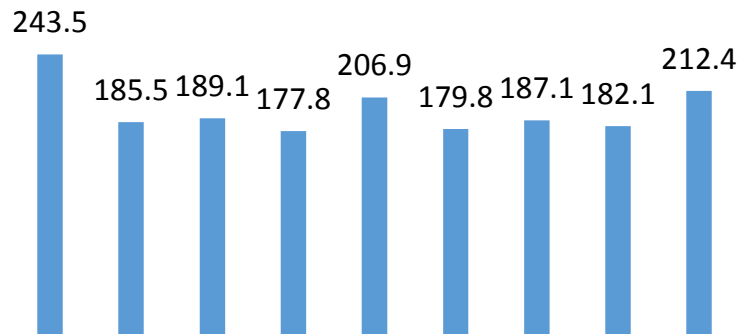
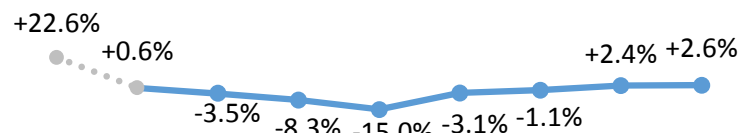
- OP(bil.)
- OP margin





# P/L by Geographic Segment (1)

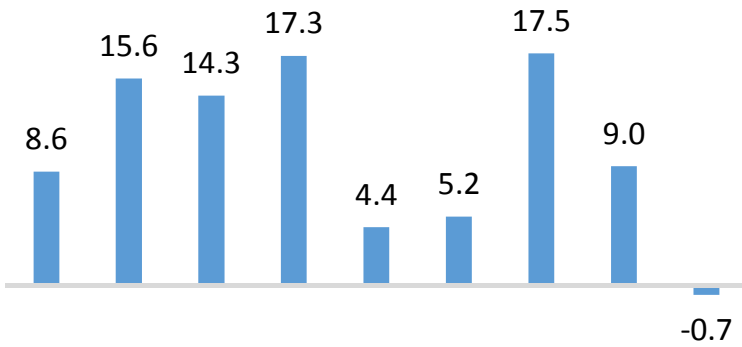
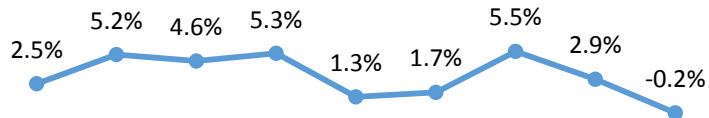
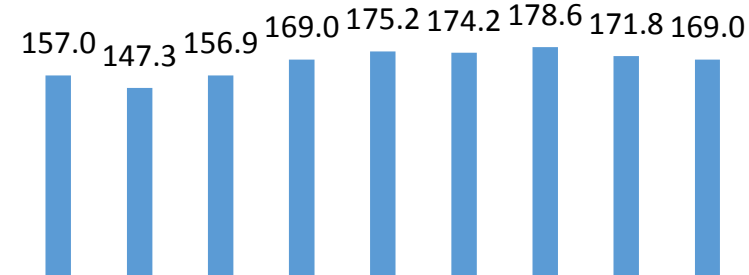
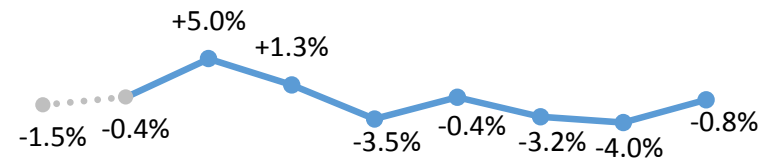
## Japan



### Sales

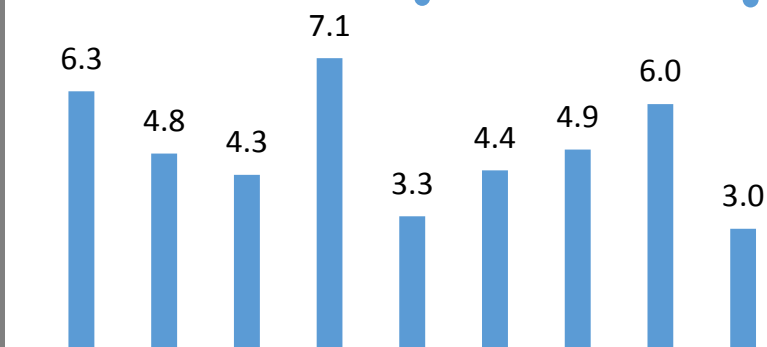
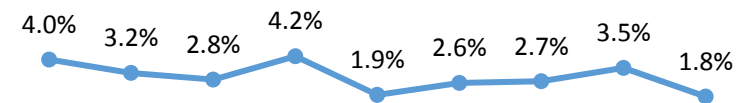
■ Sales(bil.)  
● Change (ex. Forex)

## The Americas



### Operating Income

■ OP(bil.)  
● OP margin



2014/03 Q4 2015/03 Q1 Q2 Q3 Q4 2016/03 Q1 Q2 Q3 Q4

2014/03 Q4 2015/03 Q1 Q2 Q3 Q4 2016/03 Q1 Q2 Q3 Q4



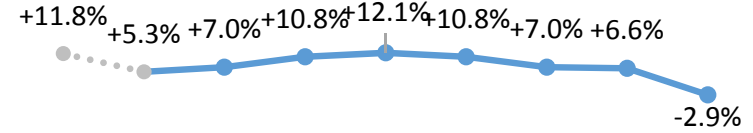
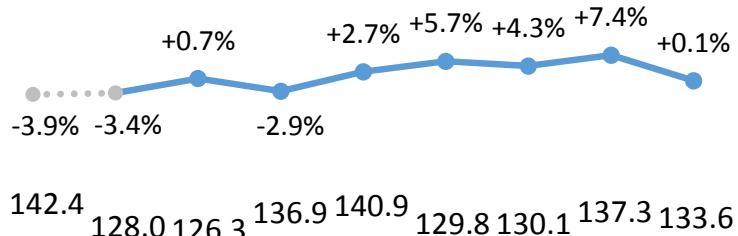
# P/L by Geographic Segment (2)

## Europe / Middle East / Africa

## Other

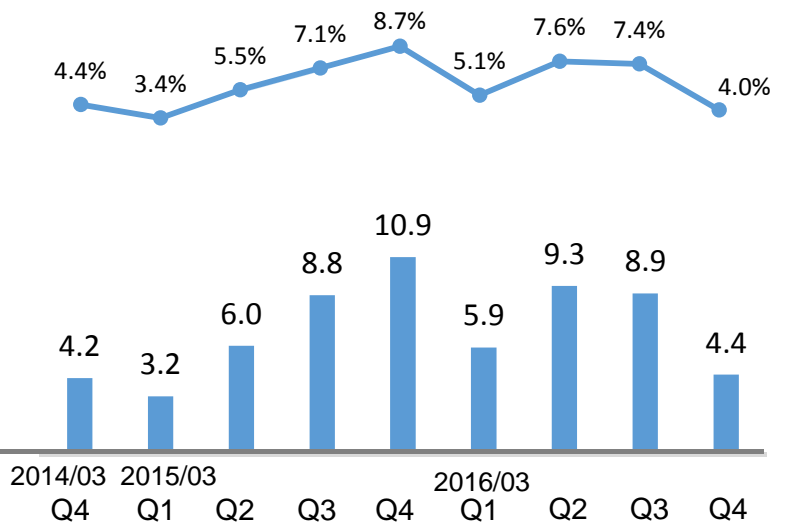
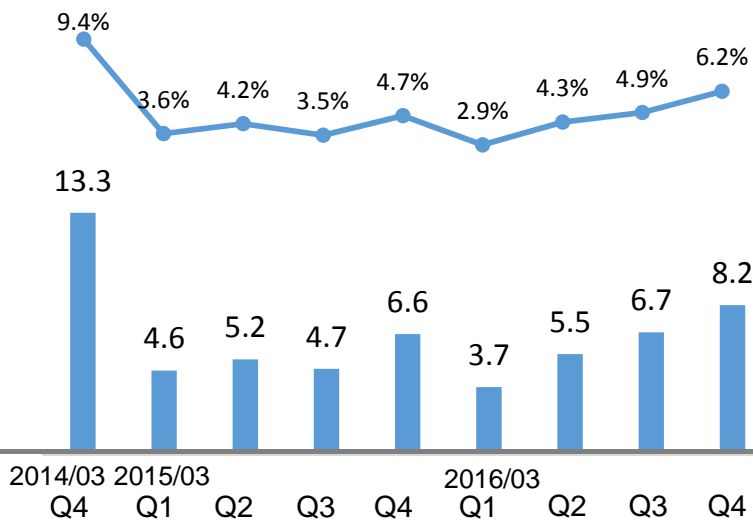
### Sales

■ Sales(bil.)  
● Change (ex. Forex)



### Operating Income

■ OP(bil.)  
● OP margin



## Appendix: historical data (1)

### Imaging & Solutions sales portion by products

\*Value based ratio including forex

	FY2015/03				FY2016/03				FY15/03	FY16/03
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total	Total
MFP	55%	52%	54%	52%	52%	48%	48%	49%	53%	49%
Office Printer	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%
Production Printing(PP)	9%	10%	11%	10%	11%	12%	11%	11%	10%	11%
Office Imaging, other	5%	6%	4%	6%	6%	6%	8%	6%	5%	6%
MDS(Labor charge) & IT Services	12%	13%	13%	14%	14%	15%	14%	15%	13%	15%
Network System Solutions, other	10%	10%	9%	10%	9%	11%	10%	10%	10%	10%

### MFP & printer Non-hardware ratio

		FY2015/03				FY2016/03				FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total	Total
MFP	Japan	55%	58%	56%	46%	67%	74%	67%	58%	53%	66%
	Overseas	56%	54%	55%	54%	56%	54%	55%	52%	55%	54%
	Total	56%	55%	55%	51%	59%	59%	59%	53%	54%	57%
Office Printer	Japan	89%	88%	91%	86%	90%	88%	88%	85%	88%	88%
	Overseas	69%	70%	68%	66%	69%	68%	65%	67%	68%	68%
	Total	78%	79%	78%	75%	79%	77%	76%	76%	77%	77%
PP	Japan	63%	54%	61%	52%	58%	59%	60%	51%	57%	57%
	Overseas	62%	59%	62%	57%	58%	59%	57%	53%	60%	57%
	Total	62%	58%	62%	56%	58%	59%	57%	53%	59%	57%

## Appendix: historical data (2)

### MFP & printer y-o-y (Office Imaging and Production Printing) \*By value

< Hardware >		FY2015/03				FY2016/03				FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total	Total
MFP&Printer	Japan	-2%	+7%	+0%	-6%	+4%	-7%	+2%	-2%	-1%	-1%
(Office+PP)	Overseas	+1%	+9%	+6%	+2%	+9%	+6%	+0%	-0%	+4%	+3%
	(Forex excluded)	-4%	+4%	-4%	-5%	+0%	-3%	-4%	+3%	-2%	-1%
	Total	+0%	+9%	+4%	-1%	+8%	+4%	+1%	-1%	+3%	+3%
	(Forex excluded)	-3%	+5%	-3%	-5%	+1%	-3%	-2%	+1%	-2%	-1%
< Non-hardware >											
MFP&Printer	Japan	-6%	-1%	-5%	-8%	+0%	-5%	-4%	-1%	-5%	-2%
(Office+PP)	Overseas	+2%	+5%	+6%	+5%	+6%	+5%	-2%	-8%	+4%	+0%
	(Forex excluded)	-3%	-0%	-3%	-1%	-1%	-2%	+2%	-4%	-2%	-1%
	Total	-0%	+3%	+2%	+1%	+4%	+2%	-2%	-7%	+1%	-1%
	(Forex excluded)	-4%	-1%	-4%	-3%	-1%	-3%	+0%	-4%	-3%	-1%

\* Total hardware and non-hardware sales of MFP, Office printer, PP (excluding sales of solutions and third party products)



## Appendix: historical data (3)

### MFP & printer y-o-y (Office Imaging) \*By value

< Hardware >		FY2015/03				FY2016/03				FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total	Total
MFP&Printer	Japan	-3%	+6%	+1%	-6%	+2%	-6%	+2%	-4%	-1%	-1%
(Office Imaging)	Overseas	-0%	+11%	+8%	+4%	+6%	+2%	-5%	-4%	+6%	-0%
	(Forex excluded)	-5%	+6%	-2%	-3%	-2%	-6%	-9%	+0%	-1%	-4%
	Total	-1%	+10%	+6%	+0%	+5%	+1%	-4%	-4%	+3%	-1%
	(Forex excluded)	-4%	+6%	-1%	-4%	-1%	-6%	-7%	-1%	-1%	-4%
MFP	Japan	-3%	+9%	+4%	-5%	+2%	-3%	-0%	-5%	+0%	-2%
	Overseas	-1%	+11%	+7%	+2%	+6%	+2%	-6%	-3%	+5%	-1%
	(Forex excluded)	-6%	+6%	-3%	-5%	-2%	-7%	-10%	+1%	-2%	-5%
	Total	-2%	+10%	+6%	-1%	+5%	+1%	-5%	-3%	+3%	-1%
	(Forex excluded)	-5%	+6%	-0%	-5%	-1%	-6%	-8%	-1%	-1%	-4%
Office Printe	Japan	-14%	-13%	-36%	-16%	+4%	-17%	+23%	+10%	-20%	+4%
	Overseas	+15%	+11%	+16%	+25%	+6%	+11%	+5%	-9%	+17%	+3%
	(Forex excluded)	+10%	+6%	+6%	+16%	-2%	+3%	+5%	-4%	+10%	+0%
	Total	+7%	+3%	+1%	+11%	+6%	+4%	+8%	-4%	+5%	+3%
	(Forex excluded)	+3%	-1%	-6%	+5%	-1%	-3%	+8%	-0%	+0%	+1%
PP *	Japan	+21%	+23%	-23%	-12%	+20%	-15%	+10%	+15%	-2%	+7%
	Overseas	+13%	-2%	-8%	-9%	+26%	+28%	+37%	+18%	-3%	+27%
	(Forex excluded)	+8%	-7%	-17%	-17%	+16%	+18%	+34%	+18%	-10%	+21%
	Total	+14%	+1%	-10%	-10%	+25%	+22%	+33%	+18%	-3%	+24%
	(Forex excluded)	+10%	-3%	-18%	-16%	+17%	+13%	+31%	+17%	-9%	+19%

\* Cut sheet PP, Continuous form PP, Wide format (excluding sales of solutions and third party products)

## Appendix: historical data (4)

### MFP & printer y-o-y (Office Imaging) \*By value

< Non-hardware >		FY2015/03				FY2016/03				FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total	Total
MFP&Printer	Japan	-5%	-0%	-5%	-7%	+0%	-5%	-4%	-2%	-4%	-3%
(Office Imaging)	Overseas	+1%	+3%	+3%	+3%	+4%	+2%	-4%	-10%	+2%	-2%
	(Forex excluded)	-5%	-2%	-5%	-2%	-2%	-4%	+1%	-5%	-4%	-3%
	Total	-2%	+2%	+0%	-1%	+3%	-1%	-4%	-7%	-0%	-2%
	(Forex excluded)	-5%	-1%	-5%	-4%	-1%	-5%	-1%	-4%	-4%	-3%
MFP	Japan	-3%	-3%	-4%	-3%	-3%	-3%	-5%	-2%	-3%	-3%
	Overseas	-0%	+2%	+2%	+3%	+3%	+2%	-4%	-11%	+2%	-3%
	(Forex excluded)	-5%	-3%	-6%	-2%	-3%	-5%	+1%	-6%	-4%	-3%
	Total	-1%	+1%	+0%	+1%	+1%	+0%	-4%	-8%	+0%	-3%
	(Forex excluded)	-5%	-3%	-5%	-2%	-3%	-4%	-1%	-5%	-4%	-3%
Office Printe	Japan	-11%	+7%	-7%	-14%	+11%	-11%	-2%	-1%	-7%	-1%
	Overseas	+6%	+6%	+7%	-0%	+8%	+4%	-5%	-4%	+5%	+1%
	(Forex excluded)	+0%	+2%	-1%	-4%	+2%	-1%	-3%	+2%	-1%	-0%
	Total	-3%	+7%	-0%	-8%	+9%	-4%	-3%	-2%	-2%	-0%
	(Forex excluded)	-6%	+4%	-4%	-10%	+6%	-7%	-3%	+0%	-4%	-1%
PP *	Japan	-15%	-20%	-20%	-18%	+1%	+2%	+6%	+7%	-18%	+4%
	Overseas	+16%	+19%	+22%	+19%	+17%	+20%	+12%	+2%	+19%	+12%
	(Forex excluded)	+10%	+13%	+11%	+10%	+7%	+11%	+11%	-2%	+11%	+7%
	Total	+10%	+12%	+15%	+13%	+15%	+17%	+12%	+3%	+13%	+11%
	(Forex excluded)	+6%	+7%	+6%	+5%	+6%	+10%	+11%	-1%	+6%	+6%

\* Cut sheet PP, Continuous form PP, Wide format (excluding sales of solutions and third party products)

## Appendix: historical data (5)

### MFP & printer color ratio

		FY2015/03				FY2016/03				FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total	Total
MFP	Japan	85%	85%	87%	85%	90%	87%	87%	84%	86%	86%
	Overseas	62%	61%	63%	64%	65%	64%	64%	69%	62%	66%
	Total	70%	68%	70%	71%	70%	68%	69%	73%	70%	70%
Office Printer	Japan	49%	47%	36%	45%	45%	42%	41%	54%	45%	46%
	Overseas	31%	39%	38%	38%	37%	36%	37%	37%	36%	37%
	Total	35%	41%	37%	40%	39%	37%	38%	42%	38%	39%
PP	Japan	32%	34%	27%	25%	42%	32%	46%	44%	29%	41%
	Overseas	65%	63%	67%	69%	68%	71%	76%	77%	66%	73%
	Total	60%	59%	62%	63%	64%	67%	73%	73%	61%	70%

\*For hardware shipment, by value

### Number of employees

		FY13/03	FY14/03	FY15/03	FY16/03			
					Q1	Q2	Q3	Q4
Japan		37,401	36,873	36,371	36,698	36,369	36,149	35,779
Overseas	Americas	31,475	31,853	31,766	31,384	31,752	31,754	31,501
	EMEA	18,229	18,422	18,525	18,535	18,815	18,808	18,643
	China	12,094	11,932	12,856	12,727	12,832	13,215	12,897
	AsiaPacific	8,232	9,115	10,433	10,407	10,604	10,604	10,541
	Sub total	70,030	71,322	73,580	73,053	74,003	74,381	73,582
Total		107,431	108,195	109,951	109,751	110,372	110,530	109,361

\*As of end of each period

# New products (Imaging & Solutions - Document)

	FY2014/03	FY2015/03	FY2016/03	FY2017/03
<b>Color MFP</b>	<p>MP C8002 MP C6502 MP C6003 MP C5503 MP C4503 MP C3503 MP C3003 MP C1803 MP C2503</p>			<p>MP C6004 MP C5504 MP C4504 MP C3504 MP C3004</p>
<b>Mono MFP</b>	<p>MP 2253 MP 3353</p>	<p>MP 4054 MP 5054 MP 6054 MP 3554 MP 3054 MP 2554</p>		
<b>A4 MFP</b>	<p>MP301SPF MP C305SP SG 3120B SF SP 204SF SG 3120SF MP 311SFN SP C250SFL</p>	<p>SP C250SF SP 4510SF SP 112SU SP 3600SF</p>	<p>MP 401SPF MP 305+ SPF</p>	<p>MP C306Z SP</p>



# New Products (Production Printing)

Color  
Continuous  
Form



**InfoPrint5000**



**InfoPrint5000VP**



**Pro VC60000**

Color  
Cut  
Sheet

Heavy

**Pro C9110**



**Pro C9100**



Mid



**Pro C900**



**Pro C901**



**Pro C720**



**Pro C751**

**Pro C7110S**



Light

**Pro C651**



**Pro C5110S**



**Pro C7100S**



**Pro C5100S**



Color  
Wide Format  
Inkjet

**MP CW2200**



**Pro L4000**



**FY09/03 - FY12/03**

**FY13/03**

**FY14/03**

**FY15/03 -**



**RICOH**  
imagine. change.