

Key Financial Figures (Consolidated)

(Note) In this document, fiscal years are defined as follows: FY2019 = Fiscal year ended March 31, 2020, etc.

1. Operating Results (Billions of Yen)

|  |                     | FY2015  | FY2016  | FY2017  | FY2018  | FY2019<br>(Forecast) |
|--|---------------------|---------|---------|---------|---------|----------------------|
| Sales  |                     | 2,209.0 | 2,028.8 | 2,063.3 | 2,013.2 | 2,010.0              |
|  | YoY                 | 2.7%    | -8.2%   | 1.7%    | -2.4%   | -0.2%                |
| Cost of Sales  |                     | 1,327.0 | 1,240.2 | 1,272.3 | 1,246.3 | 1,270.0              |
|  | YoY                 | 6.6%    | -6.5%   | 2.6%    | -2.0%   | 1.9%                 |
|  | Percentage of sales | 60.1%   | 61.1%   | 61.7%   | 61.9%   | 63.2%                |
| Gross profit   |                     | 881.9   | 788.6   | 791.0   | 766.8   | 740.0                |
|  | YoY                 | -2.8%   | -10.6%  | 0.3%    | -3.0%   | -3.5%                |
|  | Percentage of sales | 39.9%   | 38.9%   | 38.3%   | 38.1%   | 36.8%                |
| Selling, general and administrative expenses<br>(Including Other income, Impairment of goodwill) |                     | 779.6   | 754.7   | 906.6   | 680.0   | 640.0                |
|  | YoY                 | -1.5%   | -3.2%   | 20.1%   | -25.0%  | -5.9%                |
|  | Percentage of sales | 35.3%   | 37.2%   | 43.9%   | 33.8%   | 31.8%                |
| Operating profit   |                     | 102.2   | 33.8    | -115.6  | 86.8    | 100.0                |
|  | YoY                 | -11.6%  | -66.9%  | -       | -       | 15.2%                |
|  | Percentage of sales | 4.6%    | 1.7%    | -5.6%   | 4.3%    | 5.0%                 |
| Profit before income tax expenses  |                     | 95.6    | 29.9    | -124.1  | 83.9    | 98.0                 |
|  | YoY                 | -14.8%  | -68.7%  | -       | -       | 16.7%                |
|  | Percentage of sales | 4.3%    | 1.5%    | -6.0%   | 4.2%    | 4.9%                 |
| Profit attributable to owners of the parent  |                     | 62.9    | 3.4     | -135.3  | 49.5    | 62.0                 |
|  | YoY                 | -8.1%   | -94.5%  | -       | -       | 25.2%                |
|  | Percentage of sales | 2.8%    | 0.2%    | -6.6%   | 2.5%    | 3.1%                 |
| Earnings per share attributable to owners of the parent-basic [yen]                              |                     | 86.87   | 4.81    | -186.75 | 68.32   | 85.53                |
|  | YoY                 | -8.2%   | -94.5%  | -       | -       | 25.2%                |
| Exchange rate  | [yen/US\$]          | 120.12  | 108.39  | 110.91  | 110.95  | 109.05               |
|  | [yen/EURO]          | 132.68  | 118.82  | 129.67  | 128.46  | 120.84               |

Reference : Non recurring costs, Extraordinary gains (Billions of Yen)

|  |                     | FY2015 | FY2016 | FY2017 | FY2018 | FY2019<br>(Forecast) |
|--|---------------------|--------|--------|--------|--------|----------------------|
| Non recurring costs                          |                     |        |        |        |        |                      |
| Structural reform expenses                   |                     | -      | 10.6   | 25.0   | 19.3   | 12.0                 |
| Impairment losses                            |                     | -      | 9.5    | 175.6  | 2.7    | -                    |
| India-Related expenses                       |                     | -      | 6.9    | 11.7   | 14.9   | -                    |
| Extraordinary gains                          |                     |        |        |        |        |                      |
| MIF sales gains                              |                     | -      | -      | 6.3    | -      | -                    |
| Subsidiary stock transfer gains              |                     | -      | -      | 4.8    | 14.2   | -                    |
| Other transfer gains                         |                     | -      | -      | -      | 4.4    | -                    |
| Operating profit excluding transient factors |                     | 102.2  | 60.8   | 86.0   | 105.1  | 112.0                |
|  | Percentage of sales | 4.6%   | 3.0%   | 4.2%   | 5.2%   | 5.6%                 |

2. Investment related indicators (Billions of Yen)

|  |                         | FY2015 | FY2016 | FY2017 | FY2018 | FY2019<br>(Forecast) |
|--|-------------------------|--------|--------|--------|--------|----------------------|
| R&D Expenditure                        |                         | 118.5  | 114.3  | 111.0  | 111.0  | 112.0                |
|  | R&D Expenditure / Sales | 5.4%   | 5.6%   | 5.4%   | 5.5%   | 5.6%                 |
| Depreciation for tangible fixed assets |                         | 68.7   | 68.0   | 68.4   | 65.4   | 67.0                 |
| Expenditure for plant and equipment    |                         | 83.7   | 75.4   | 72.2   | 72.4   | 74.0                 |

3. Financial indicator (Billions of yen)

|   |  | FY2015  | FY2016  | FY2017  | FY2018  | FY2018<br>Apr-Dec | FY2019<br>Apr-Dec |
|---|--|---------|---------|---------|---------|-------------------|-------------------|
| Liquidity at hand                           |  | 168.5   | 135.0   | 160.6   | 240.1   | 201.3             | 229.3             |
|   | Liquidity at hand/<br>Averaged sales [months]        | 0.9     | 0.8     | 0.9     | 1.4     | 1.2               | 1.4               |
| Inventories                                 |  | 207.0   | 202.5   | 180.4   | 207.7   | 218.2             | 238.8             |
|   | Inventories/<br>Averaged cost of sales<br>[months]   | 1.9     | 2.0     | 1.7     | 2.0     | 2.1               | 2.3               |
| Debt  |  | 852.8   | 859.7   | 881.9   | 933.4   | 902.0             | 1,034.0           |
|   | Debt on total assets                                 | 30.7%   | 31.2%   | 33.4%   | 34.3%   | 33.9%             | 36.0%             |
| Total assets                                |  | 2,776.4 | 2,759.2 | 2,641.0 | 2,725.1 | 2,662.0           | 2,873.3           |
|   | Profit before income tax<br>expenses on total assets | 3.5%    | 1.1%    | -4.6%   | 3.1%    | 2.9%              | 2.4%              |
| Equity attributable to owners of the parent |  | 1,077.8 | 1,042.1 | 909.5   | 932.5   | 944.0             | 943.6             |
|   | Equity ratio   | 38.8%   | 37.8%   | 34.4%   | 34.2%   | 35.5%             | 32.8%             |
|   | Return on equity                                     | 5.8%    | 0.3%    | -13.9%  | 5.4%    | 5.5%              | 4.4%              |

4. Condensed Consolidated Statement of Cash Flows (Billions of Yen)

|   | FY2015 | FY2016 | FY2017 | FY2018 | FY2018<br>Apr-Dec | FY2019<br>Apr-Dec |
|---|--------|--------|--------|--------|-------------------|-------------------|
| Net cash provided by operating activities           | 99.8   | 88.2   | 110.2  | 81.9   | 36.6              | 58.8              |
| Net cash used in investing activities               | -104.1 | -106.7 | -81.0  | -45.9  | -5.8              | -125.2            |
| Net cash provided by (used in) financing activities | 42.6   | -19.9  | 6.4    | 42.4   | 9.6               | 57.3              |
| Free Cash Flow                                      | -4.2   | -18.4  | 29.2   | 36.0   | 30.8              | -66.3             |
| FCEF (Free cash flow excluding finance business)    | 51.5   | 26.4   | 65.9   | 85.4   | 70.4              | 21.5              |

5. Quarterly Operating Results (Billions of Yen)

|  |                     | FY2018 |         |        |        |         | FY2019 |        |        |
|--|---------------------|--------|---------|--------|--------|---------|--------|--------|--------|
|  |                     | Q1     | Q2      | Q3     | Q4     | Total   | Q1     | Q2     | Q3     |
| Sales  |                     | 490.9  | 497.3   | 501.1  | 523.7  | 2,013.2 | 477.6  | 517.1  | 499.1  |
|  | YoY                 | -0.3%  | -1.8%   | -3.1%  | -4.3%  | -2.4%   | -2.7%  | 4.0%   | -0.4%  |
| Gross profit   |                     | 194.4  | 189.4   | 191.1  | 191.8  | 766.8   | 184.4  | 182.9  | 181.9  |
|  | YoY                 | -2.8%  | -0.5%   | -6.1%  | -2.7%  | -3.0%   | -5.2%  | -3.4%  | -4.8%  |
|  | Percentage of sales | 39.6%  | 38.1%   | 38.1%  | 36.6%  | 38.1%   | 38.6%  | 35.4%  | 36.5%  |
| Selling, general and administrative expenses                       |                     | 174.7  | 157.1   | 164.0  | 184.1  | 680.0   | 156.8  | 161.8  | 161.2  |
|  | YoY                 | -3.5%  | -16.1%  | -7.6%  | -49.0% | -25.0%  | -10.2% | 3.0%   | -1.7%  |
|  | Percentage of sales | 35.6%  | 31.6%   | 32.7%  | 35.2%  | 33.8%   | 32.8%  | 31.3%  | 32.3%  |
| Operating profit   |                     | 19.7   | 32.2    | 27.1   | 7.6    | 86.8    | 27.5   | 21.0   | 20.7   |
|  | YoY                 | 4.1%   | 946.9%  | 4.4%   | -      | -       | 39.8%  | -34.7% | -23.6% |
|  | Percentage of sales | 4.0%   | 6.5%    | 5.4%   | 1.5%   | 4.3%    | 5.8%   | 4.1%   | 4.2%   |
| Profit before income tax expenses                                  |                     | 17.9   | 32.1    | 26.8   | 7.0    | 83.9    | 26.0   | 20.7   | 21.6   |
|  | YoY                 | 6.6%   | 3256.1% | 5.6%   | -      | -       | 45.5%  | -35.4% | -19.4% |
|  | Percentage of sales | 3.7%   | 6.5%    | 5.4%   | 1.3%   | 4.2%    | 5.5%   | 4.0%   | 4.3%   |
| Profit attributable to owners of the parent                        |                     | 9.2    | 26.7    | 14.5   | -1.1   | 49.5    | 15.6   | 13.6   | 12.2   |
|  | YoY                 | -14.0% | -       | 13.9%  | -      | -       | 68.3%  | -49.1% | -16.3% |
|  | Percentage of sales | 1.9%   | 5.4%    | 2.9%   | -0.2%  | 2.5%    | 3.3%   | 2.6%   | 2.4%   |
| Earnings per share attributable to owners of the parent-basic[yen] |                     | 12.81  | 36.92   | 20.13  | -1.53  | 68.32   | 21.55  | 18.81  | 16.86  |
|  | YoY                 | -14.0% | -       | 13.9%  | -      | -       | 68.2%  | -49.1% | -16.2% |
| Exchange rate  | [yen/US\$]          | 109.14 | 111.53  | 112.87 | 110.22 | 110.95  | 110.07 | 107.39 | 108.76 |
|  | [yen/EURO]          | 130.14 | 129.68  | 128.82 | 125.16 | 128.46  | 123.55 | 119.43 | 120.39 |

6. Sales by Area (Billions of Yen)

|                                |     | FY2018 |        |        |        |         | FY2019 |       |       |
|--------------------------------|-----|--------|--------|--------|--------|---------|--------|-------|-------|
|                                |     | Q1     | Q2     | Q3     | Q4     | Total   | Q1     | Q2    | Q3    |
| Japan                          |     | 193.6  | 201.4  | 192.6  | 218.0  | 805.7   | 193.9  | 235.6 | 207.5 |
|                                | YoY | 3.7%   | 1.5%   | -0.8%  | -1.2%  | 0.7%    | 0.1%   | 17.0% | 7.7%  |
| Americas                       |     | 136.2  | 142.2  | 141.8  | 147.0  | 567.4   | 133.0  | 136.0 | 133.7 |
|                                | YoY | -6.8%  | 0.2%   | -1.4%  | 1.0%   | -1.8%   | -2.3%  | -4.4% | -5.7% |
| Europe, Middle East and Africa |     | 114.6  | 108.7  | 117.3  | 118.1  | 458.8   | 106.0  | 102.4 | 113.3 |
|                                | YoY | 3.4%   | -4.0%  | -5.2%  | -8.8%  | -3.9%   | -7.5%  | -5.8% | -3.4% |
| Other                          |     | 46.4   | 44.8   | 49.3   | 40.4   | 181.1   | 44.6   | 43.0  | 44.4  |
|                                | YoY | -4.8%  | -14.9% | -11.2% | -21.1% | -13.1%  | -3.9%  | -4.2% | -9.8% |
| Total                          |     | 490.9  | 497.3  | 501.1  | 523.7  | 2,013.2 | 477.6  | 517.1 | 499.1 |
|                                | YoY | -0.3%  | -1.8%  | -3.1%  | -4.3%  | -2.4%   | -2.7%  | 4.0%  | -0.4% |

7. Sales by Category (Billions of Yen)

|                            |                        | FY2018 |        |        |        |         | FY2019 |        |       |
|----------------------------|------------------------|--------|--------|--------|--------|---------|--------|--------|-------|
|                            |                        | Q1     | Q2     | Q3     | Q4     | Total   | Q1     | Q2     | Q3    |
| Office Printing            | Sales                  | 273.7  | 264.8  | 270.6  | 277.2  | 1,086.4 | 256.2  | 253.2  | 251.4 |
|                            | YoY                    | -3.8%  | -3.6%  | -6.6%  | -6.0%  | -5.0%   | -6.4%  | -4.4%  | -7.1% |
|                            | Operating profit       | 30.1   | 27.0   | 33.0   | 27.7   | 117.9   | 31.5   | 23.8   | 23.5  |
|                            | YoY                    | 11.0%  | 10.2%  | 12.2%  | 10.0%  | 10.9%   | 12.3%  | 9.4%   | 9.4%  |
| Office Service             | Sales                  | 108.0  | 123.3  | 117.4  | 132.5  | 481.3   | 115.7  | 154.7  | 138.1 |
|                            | YoY                    | 9.7%   | 8.6%   | 11.3%  | 1.7%   | 7.5%    | 7.2%   | 25.4%  | 17.6% |
|                            | Operating profit       | 2.2    | 4.0    | 3.1    | 5.3    | 14.7    | 4.0    | 9.4    | 5.5   |
|                            | YoY                    | 2.0%   | 3.3%   | 2.7%   | 4.0%   | 3.1%    | 3.5%   | 6.1%   | 4.0%  |
| Commercial Printing        | Sales                  | 42.4   | 44.0   | 48.6   | 50.1   | 185.2   | 43.0   | 44.4   | 45.8  |
|                            | YoY                    | -7.2%  | -1.8%  | 3.0%   | 4.2%   | -0.3%   | 1.5%   | 0.9%   | -5.7% |
|                            | Operating profit       | 4.9    | 6.2    | 9.0    | 6.9    | 27.2    | 6.1    | 5.5    | 6.4   |
|                            | YoY                    | 11.6%  | 14.2%  | 18.6%  | 13.9%  | 14.7%   | 14.2%  | 12.4%  | 14.0% |
| Industrial Printing        | Sales                  | 5.8    | 3.9    | 5.8    | 5.0    | 20.6    | 5.9    | 5.7    | 6.0   |
|                            | YoY                    | 35.0%  | -13.6% | 28.5%  | -12.0% | 7.8%    | 2.3%   | 45.8%  | 4.1%  |
|                            | Operating profit       | -0.1   | -1.8   | -0.9   | -4.1   | -7.1    | -0.4   | -1.6   | -0.5  |
|                            | YoY                    | -2.5%  | -47.5% | -16.8% | -81.3% | -34.4%  | -7.5%  | -27.8% | -8.4% |
| Thermal Media              | Sales                  | 16.2   | 16.8   | 17.5   | 15.7   | 66.3    | 16.1   | 15.5   | 16.1  |
|                            | YoY                    | 12.0%  | 12.8%  | 3.9%   | 3.9%   | 8.0%    | -0.8%  | -7.4%  | -7.6% |
|                            | Operating profit       | 0.6    | 1.0    | 0.8    | 1.5    | 4.2     | 0.9    | 0.6    | 1.3   |
|                            | YoY                    | 4.0%   | 6.5%   | 5.0%   | 10.1%  | 6.4%    | 5.9%   | 4.0%   | 8.3%  |
| Other                      | Sales                  | 60.3   | 56.7   | 48.0   | 52.9   | 218.0   | 46.0   | 50.8   | 47.9  |
|                            | YoY                    | -2.1%  | -20.4% | -32.0% | -26.9% | -21.0%  | -23.7% | -10.5% | -0.2% |
|                            | Operating profit       | 0.4    | 15.3   | 1.2    | 0.2    | 17.3    | 1.9    | 0.6    | 0.4   |
|                            | YoY                    | 0.8%   | 27.0%  | 2.6%   | 0.5%   | 7.9%    | 4.2%   | 1.3%   | 0.8%  |
| Corporate and eliminations | Sales (Internal sales) | -15.6  | -12.5  | -6.9   | -9.8   | -45.0   | -5.5   | -7.4   | -6.5  |
|                            | Operating profit       | -18.5  | -19.5  | -19.2  | -30.1  | -87.5   | -16.5  | -17.3  | -16.0 |
| Total                      | Sales                  | 490.9  | 497.3  | 501.1  | 523.7  | 2,013.2 | 477.6  | 517.1  | 499.1 |
|                            | YoY                    | -0.3%  | -1.8%  | -3.1%  | -4.3%  | -2.4%   | -2.7%  | 4.0%   | -0.4% |
|                            | Operating profit       | 19.7   | 32.2   | 27.1   | 7.6    | 86.8    | 27.5   | 21.0   | 20.7  |
|                            | YoY                    | 4.0%   | 6.5%   | 5.4%   | 1.5%   | 4.3%    | 5.8%   | 4.1%   | 4.2%  |

8. Office Printing Sales ratio

|          |         | FY2018 |     |     |     |       | FY2019 |     |     |
|----------|---------|--------|-----|-----|-----|-------|--------|-----|-----|
|          |         | Q1     | Q2  | Q3  | Q4  | Total | Q1     | Q2  | Q3  |
| Japan    | MFP     | 62%    | 62% | 61% | 62% | 62%   | 62%    | 59% | 62% |
|          | Printer | 22%    | 24% | 24% | 23% | 23%   | 23%    | 26% | 23% |
|          | Other   | 16%    | 14% | 15% | 15% | 15%   | 15%    | 16% | 15% |
| Overseas | MFP     | 77%    | 77% | 77% | 78% | 77%   | 78%    | 78% | 79% |
|          | Printer | 11%    | 11% | 10% | 10% | 10%   | 9%     | 9%  | 9%  |
|          | Other   | 12%    | 12% | 13% | 12% | 12%   | 13%    | 13% | 12% |
| Total    | MFP     | 72%    | 72% | 72% | 73% | 72%   | 73%    | 72% | 74% |
|          | Printer | 14%    | 15% | 15% | 14% | 15%   | 14%    | 15% | 13% |
|          | Other   | 13%    | 13% | 13% | 13% | 13%   | 13%    | 14% | 13% |

9. MFP & Printer & CP Non-hardware ratio

|         |          | FY2018 |     |     |     |       | FY2019 |     |     |
|---------|----------|--------|-----|-----|-----|-------|--------|-----|-----|
|         |          | Q1     | Q2  | Q3  | Q4  | Total | Q1     | Q2  | Q3  |
| MFP     | Japan    | 71%    | 72% | 74% | 64% | 70%   | 70%    | 70% | 73% |
|         | Overseas | 58%    | 55% | 56% | 55% | 56%   | 56%    | 54% | 54% |
|         | Total    | 62%    | 60% | 61% | 57% | 60%   | 60%    | 59% | 59% |
| Printer | Japan    | 90%    | 87% | 88% | 86% | 87%   | 89%    | 87% | 88% |
|         | Overseas | 68%    | 67% | 70% | 69% | 69%   | 70%    | 71% | 67% |
|         | Total    | 79%    | 77% | 79% | 78% | 78%   | 81%    | 80% | 78% |
| CP      | Japan    | 61%    | 65% | 64% | 62% | 63%   | 63%    | 71% | 62% |
|         | Overseas | 66%    | 61% | 60% | 53% | 60%   | 62%    | 56% | 59% |
|         | Total    | 65%    | 61% | 61% | 54% | 60%   | 62%    | 58% | 59% |

10. MFP & Printer & CP Hardware YoY by value

|                                  |                           | FY2018 |        |        |        |        | FY2019 |        |        |
|----------------------------------|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
|                                  |                           | Q1     | Q2     | Q3     | Q4     | Total  | Q1     | Q2     | Q3     |
| Office Printing<br>(MFP&Printer) | Japan                     | -8.8%  | -1.7%  | -10.6% | -6.1%  | -6.9%  | 1.1%   | 8.5%   | -4.1%  |
|                                  | Overseas                  | -9.3%  | -5.8%  | -9.6%  | -12.3% | -9.3%  | -5.4%  | -7.8%  | -0.6%  |
|                                  | (forex excluded)          | -11.2% | -5.4%  | -8.0%  | -10.4% | -8.8%  | -3.3%  | -2.6%  | 4.4%   |
|                                  | Total<br>(forex excluded) | -9.2%  | -5.0%  | -9.8%  | -10.9% | -8.8%  | -4.0%  | -4.6%  | -1.3%  |
| MFP                              | Japan                     | -9.9%  | -5.0%  | -12.5% | -4.1%  | -7.7%  | 1.0%   | 7.5%   | -3.0%  |
|                                  | Overseas                  | -9.6%  | -5.3%  | -7.8%  | -10.4% | -8.4%  | -3.4%  | -4.9%  | 0.5%   |
|                                  | (forex excluded)          | -11.6% | -4.9%  | -6.2%  | -8.5%  | -7.8%  | -1.2%  | 0.5%   | 5.5%   |
|                                  | Total<br>(forex excluded) | -9.7%  | -5.2%  | -8.7%  | -9.1%  | -8.2%  | -2.6%  | -2.6%  | -0.2%  |
| Printer                          | Japan                     | 0.8%   | 21.3%  | 1.1%   | -17.5% | -1.4%  | 5.7%   | 13.7%  | -10.1% |
|                                  | Overseas                  | -5.7%  | -10.2% | -24.9% | -29.8% | -18.2% | -24.3% | -35.0% | -12.5% |
|                                  | (forex excluded)          | -7.4%  | -9.9%  | -23.5% | -28.5% | -17.8% | -23.0% | -31.5% | -8.3%  |
|                                  | Total<br>(forex excluded) | -4.2%  | -3.1%  | -18.6% | -25.9% | -13.9% | -17.1% | -21.2% | -11.8% |
| CP                               | Japan                     | 6.9%   | 16.0%  | 34.9%  | 2.2%   | 13.3%  | -5.1%  | -21.0% | 10.7%  |
|                                  | Overseas                  | -23.3% | -10.6% | 7.4%   | 16.9%  | -2.2%  | 13.7%  | 15.8%  | -2.9%  |
|                                  | (forex excluded)          | -24.4% | -10.4% | 8.8%   | 18.2%  | -1.7%  | 15.7%  | 21.6%  | 1.8%   |
|                                  | Total<br>(forex excluded) | -20.0% | -8.3%  | 9.7%   | 15.3%  | -0.7%  | 11.0%  | 11.9%  | -1.5%  |
|                                  |                           | -21.0% | -8.2%  | 10.9%  | 16.6%  | -0.3%  | 12.7%  | 17.0%  | 2.7%   |

11. MFP & Printer & CP Non-Hardware YoY by value

|                                  |                           | FY2018 |        |       |        |        | FY2019 |        |        |
|----------------------------------|---------------------------|--------|--------|-------|--------|--------|--------|--------|--------|
|                                  |                           | Q1     | Q2     | Q3    | Q4     | Total  | Q1     | Q2     | Q3     |
| Office Printing<br>(MFP&Printer) | Japan                     | -0.5%  | -1.0%  | -2.1% | -3.4%  | -1.8%  | -2.7%  | 2.7%   | -5.5%  |
|                                  | Overseas                  | -2.4%  | -5.4%  | -8.0% | -7.8%  | -5.9%  | -11.1% | -11.3% | -12.1% |
|                                  | (forex excluded)          | -4.3%  | -5.0%  | -6.4% | -5.8%  | -5.4%  | -9.1%  | -6.1%  | -7.6%  |
|                                  | Total<br>(forex excluded) | -1.7%  | -3.8%  | -5.9% | -6.2%  | -4.4%  | -8.0%  | -6.1%  | -9.6%  |
| MFP                              | Japan                     | -1.4%  | -3.1%  | -2.6% | -3.2%  | -2.6%  | -4.9%  | -1.6%  | -3.7%  |
|                                  | Overseas                  | -2.1%  | -4.6%  | -7.7% | -6.3%  | -5.2%  | -9.6%  | -9.4%  | -9.9%  |
|                                  | (forex excluded)          | -4.0%  | -4.2%  | -6.1% | -4.3%  | -4.6%  | -7.6%  | -4.1%  | -5.3%  |
|                                  | Total<br>(forex excluded) | -1.9%  | -4.1%  | -6.1% | -5.4%  | -4.4%  | -8.1%  | -6.9%  | -7.9%  |
| Printer                          | Japan                     | 1.6%   | 3.7%   | -0.9% | -3.7%  | 0.0%   | 2.5%   | 11.9%  | -9.3%  |
|                                  | Overseas                  | -4.0%  | -10.0% | -9.9% | -16.5% | -10.2% | -20.1% | -22.6% | -24.9% |
|                                  | (forex excluded)          | -6.1%  | -9.8%  | -8.4% | -14.7% | -9.8%  | -18.3% | -18.2% | -21.3% |
|                                  | Total<br>(forex excluded) | -1.0%  | -2.7%  | -5.0% | -9.4%  | -4.6%  | -7.4%  | -3.1%  | -15.9% |
| CP                               | Japan                     | 6.0%   | 8.3%   | 4.5%  | 4.7%   | 5.8%   | 3.6%   | 3.7%   | 2.1%   |
|                                  | Overseas                  | 0.6%   | 0.4%   | -1.5% | -0.9%  | -0.4%  | -3.3%  | -5.5%  | -8.6%  |
|                                  | (forex excluded)          | -0.6%  | 0.5%   | -0.1% | 0.6%   | 0.1%   | -1.7%  | -0.2%  | -4.0%  |
|                                  | Total<br>(forex excluded) | 1.2%   | 1.3%   | -0.8% | -0.3%  | 0.3%   | -2.5%  | -4.4%  | -7.3%  |
|                                  |                           | 0.2%   | 1.4%   | 0.4%  | 1.1%   | 0.8%   | -1.1%  | 0.3%   | -3.2%  |

12. Consolidated number of employees

|                                | FY2015  | FY2016  | FY2017 | FY2018 | FY2019 |        |        |
|--------------------------------|---------|---------|--------|--------|--------|--------|--------|
|                                |         |         |        |        | Q1     | Q2     | Q3     |
| Japan                          | 35,779  | 35,490  | 33,796 | 31,905 | 32,126 | 31,958 | 31,788 |
| Americas                       | 31,501  | 30,516  | 26,995 | 25,953 | 25,483 | 25,132 | 24,644 |
| Europe, Middle East and Africa | 18,643  | 17,652  | 16,680 | 16,150 | 16,058 | 16,402 | 16,284 |
| China                          | 12,897  | 11,925  | 10,574 | 9,518  | 9,290  | 8,964  | 8,690  |
| Asia Pacific                   | 10,541  | 10,030  | 9,833  | 9,137  | 9,102  | 9,187  | 9,233  |
| Total                          | 109,361 | 105,613 | 97,878 | 92,663 | 92,059 | 91,643 | 90,639 |