

Key Financial Figures (Consolidated)

(Note) In this document, fiscal years are defined as follows: FY2020 = Fiscal year ended March 31, 2021, etc.

1. Operating Results (Billions of Yen)

		FY2016	FY2017	FY2018	FY2019	FY2020 (Forecast)
Sales		2,028.8	2,063.3	2,013.2	2,008.5	1,780.0
	YoY	-8.2%	1.7%	-2.4%	-0.2%	-11.4%
Cost of Sales		1,240.2	1,272.3	1,246.3	1,287.0	1,179.2
	YoY	-6.5%	2.6%	-2.0%	3.3%	-8.4%
	Percentage of sales	61.1%	61.7%	61.9%	64.1%	66.2%
Gross profit		788.6	791.0	766.8	721.5	600.8
	YoY	-10.6%	0.3%	-3.0%	-5.9%	-16.7%
	Percentage of sales	38.9%	38.3%	38.1%	35.9%	33.8%
Selling, general and administrative expenses (Including Other income, Impairment of goodwill)		754.7	906.6	680.0	642.5	590.8
	YoY	-3.2%	20.1%	-25.0%	-5.5%	-8.1%
	Percentage of sales	37.2%	43.9%	33.8%	32.0%	33.2%
Operating profit		33.8	-115.6	86.8	79.0	10.0
	YoY	-66.9%	-	-	-9.0%	-87.3%
	Percentage of sales	1.7%	-5.6%	4.3%	3.9%	0.6%
Profit before income tax expenses		29.9	-124.1	83.9	75.8	8.6
	YoY	-68.7%	-	-	-9.6%	-88.7%
	Percentage of sales	1.5%	-6.0%	4.2%	3.8%	0.5%
Profit attributable to owners of the parent		3.4	-135.3	49.5	39.5	3.6
	YoY	-94.5%	-	-	-20.2%	-90.9%
	Percentage of sales	0.2%	-6.6%	2.5%	2.0%	0.2%
Earnings per share attributable to owners of the parent-basic [yen]		4.81	-186.75	68.32	54.58	4.97
	YoY	-94.5%	-	-	-20.1%	-90.9%
Exchange rate	[yen/US\$]	108.39	110.91	110.95	108.80	105.65
	[yen/EURO]	118.82	129.67	128.46	120.90	119.62

2. Investment related indicators (Billions of Yen)

		FY2016	FY2017	FY2018	FY2019	FY2020 (Forecast)
R&D Expenditure		114.3	111.0	111.0	102.8	92.5
	R&D Expenditure / Sales	5.6%	5.4%	5.5%	5.1%	5.2%
Depreciation for tangible fixed assets		68.0	68.4	65.4	62.5	46.0
Expenditure for plant and equipment		75.4	72.2	72.4	86.5	48.0

3. Financial indicator (Billions of yen)

		FY2016	FY2017	FY2018	FY2019	FY2019 Q1	FY2020 Q1
Liquidity at hand		135.0	160.6	240.1	262.8	234.1	320.0
	Liquidity at hand/ Averaged sales [months]	0.8	0.9	1.4	1.6	1.5	2.7
Inventories		202.5	180.4	207.7	201.2	219.4	212.9
	Inventories/ Averaged cost of sales [months]	2.0	1.7	2.0	1.9	2.2	2.8
Debt*		859.7	881.9	933.4	179.6	959.0	217.3
	Debt on total assets	31.2%	33.4%	34.3%	6.3%	34.5%	11.9%
Total assets		2,759.2	2,641.0	2,725.1	2,867.6	2,777.6	1,821.8
	Profit before income tax expenses on total assets	1.1%	-4.6%	3.1%	2.7%	0.9%	-1.0%
Equity attributable to owners of the parent		1,042.1	909.5	932.5	920.3	921.2	896.5
	Equity ratio	37.8%	34.4%	34.2%	32.1%	33.2%	49.2%
	Return on equity	0.3%	-13.9%	5.4%	4.3%	1.7%	-2.1%

*The amounts are shown bonds and borrowings.

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

	FY2016	FY2017	FY2018	FY2019	FY2019 Q1	FY2020 Q1
Net cash provided by operating activities	88.2	110.2	81.9	116.7	23.3	27.3
Net cash used in investing activities	-106.7	-81.0	-45.9	-164.5	-29.4	-11.4
Net cash provided by (used in) financing activities	-19.9	6.4	42.4	75.7	4.6	40.4
Free Cash Flow	-18.4	29.2	36.0	-47.8	-6.0	15.8

5. Quarterly Operating Results (Billions of Yen)

	FY2018					Total	FY2019					FY2020 Q1
	Q1	Q2	Q3	Q4	Q1		Q2	Q3	Q4	Total		
Sales	490.9	497.3	501.1	523.7	2,013.2	477.6	517.1	499.1	514.6	2,008.5	352.3	
YoY	-0.3%	-1.8%	-3.1%	-4.3%	-2.4%	-2.7%	4.0%	-0.4%	-1.7%	-0.2%	-26.2%	
Gross profit	194.4	189.4	191.1	191.8	766.8	184.4	182.9	181.9	172.2	721.5	122.0	
YoY	-2.8%	-0.5%	-6.1%	-2.7%	-3.0%	-5.2%	-3.4%	-4.8%	-10.2%	-5.9%	-33.8%	
Percentage of sales	39.6%	38.1%	38.1%	36.6%	38.1%	38.6%	35.4%	36.5%	33.5%	35.9%	34.6%	
Selling, general and administrative expenses	174.7	157.1	164.0	184.1	680.0	156.8	161.8	161.2	162.6	642.5	143.3	
YoY	-3.5%	-16.1%	-7.6%	-49.0%	-25.0%	-10.2%	3.0%	-1.7%	-11.7%	-5.5%	-8.6%	
Percentage of sales	35.6%	31.6%	32.7%	35.2%	33.8%	32.8%	31.3%	32.3%	31.6%	32.0%	40.7%	
Operating profit	19.7	32.2	27.1	7.6	86.8	27.5	21.0	20.7	9.6	79.0	-21.2	
YoY	4.1%	946.9%	4.4%	-	-	39.8%	-34.7%	-23.6%	25.7%	-9.0%	-	
Percentage of sales	4.0%	6.5%	5.4%	1.5%	4.3%	5.8%	4.1%	4.2%	1.9%	3.9%	-6.0%	
Profit before income tax expenses	17.9	32.1	26.8	7.0	83.9	26.0	20.7	21.6	7.4	75.8	-22.6	
YoY	6.6%	3256.1%	5.6%	-	-	45.5%	-35.4%	-19.4%	5.0%	-9.6%	-	
Percentage of sales	3.7%	6.5%	5.4%	1.3%	4.2%	5.5%	4.0%	4.3%	1.4%	3.8%	-6.4%	
Profit attributable to owners of the parent	9.2	26.7	14.5	-1.1	49.5	15.6	13.6	12.2	-1.9	39.5	-18.6	
YoY	-14.0%	-	13.9%	-	-	68.3%	-49.1%	-16.3%	-	-20.2%	-	
Percentage of sales	1.9%	5.4%	2.9%	-0.2%	2.5%	3.3%	2.6%	2.4%	-	2.0%	-	
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	-2.65	54.58	-25.76	
YoY	-14.0%	-	13.9%	-	-	68.2%	-49.1%	-16.2%	-	-20.1%	-	
Exchange rate	[yen/US\$]	109.14	111.53	112.87	110.22	110.95	110.07	107.39	108.76	109.01	108.80	107.60
	[yen/EURO]	130.14	129.68	128.82	125.16	128.46	123.55	119.43	120.39	120.26	120.90	118.47

6. Sales by Area (Billions of Yen)

	FY2018					Total	FY2019					FY2020 Q1
	Q1	Q2	Q3	Q4	Q1		Q2	Q3	Q4	Total		
Japan	193.6	201.4	192.6	218.0	805.7	193.9	235.6	207.5	235.2	872.3	159.3	
YoY	3.7%	1.5%	-0.8%	-1.2%	0.7%	0.1%	17.0%	7.7%	7.9%	8.3%	-17.8%	
Americas	136.2	142.2	141.8	147.0	567.4	133.0	136.0	133.7	131.3	534.1	85.7	
YoY	-6.8%	0.2%	-1.4%	1.0%	-1.8%	-2.3%	-4.4%	-5.7%	-10.7%	-5.9%	-35.5%	
Europe, Middle East and Africa	114.6	108.7	117.3	118.1	458.8	106.0	102.4	113.3	114.6	436.4	74.2	
YoY	3.4%	-4.0%	-5.2%	-8.8%	-3.9%	-7.5%	-5.8%	-3.4%	-3.0%	-4.9%	-30.0%	
Other	46.4	44.8	49.3	40.4	181.1	44.6	43.0	44.4	33.4	165.5	33.0	
YoY	-4.8%	-14.9%	-11.2%	-21.1%	-13.1%	-3.9%	-4.2%	-9.8%	-17.4%	-8.6%	-25.9%	
Total	490.9	497.3	501.1	523.7	2,013.2	477.6	517.1	499.1	514.6	2,008.5	352.3	
YoY	-0.3%	-1.8%	-3.1%	-4.3%	-2.4%	-2.7%	4.0%	-0.4%	-1.7%	-0.2%	-26.2%	

7. Sales by Category (Billions of Yen)

		FY2018					FY2019					FY2020 Q1
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	
Office Printing	Sales	273.7	264.8	270.6	277.2	1,086.4	257.5	254.8	255.4	245.1	1,013.0	174.7
	YoY	-3.8%	-3.6%	-6.6%	-6.0%	-5.0%	-5.9%	-3.8%	-5.6%	-11.6%	-6.8%	-32.1%
	Operating profit	30.1	27.0	33.0	27.7	117.9	29.6	21.6	21.7	9.4	82.5	-8.0
	YoY	11.0%	10.2%	12.2%	10.0%	10.9%	11.5%	8.5%	8.5%	3.9%	8.2%	-4.6%
Office Service	Sales	108.0	123.3	117.4	132.5	481.3	113.2	151.8	133.0	159.1	557.1	103.3
	YoY	9.7%	8.6%	11.3%	1.7%	7.5%	4.8%	23.1%	13.2%	20.0%	15.7%	-8.7%
	Operating profit	2.2	4.0	3.1	5.3	14.7	5.0	10.4	6.3	10.8	32.6	3.8
	YoY	2.0%	3.3%	2.7%	4.0%	3.1%	4.5%	6.9%	4.8%	6.8%	5.9%	3.7%
Commercial Printing	Sales	42.4	44.0	48.6	50.1	185.2	43.0	44.4	45.8	45.0	178.3	27.7
	YoY	-7.2%	-1.8%	3.0%	4.2%	-0.3%	1.5%	0.9%	-5.7%	-10.2%	-3.7%	-35.4%
	Operating profit	4.9	6.2	9.0	6.9	27.2	5.7	5.0	6.0	4.8	21.6	0.8
	YoY	11.6%	14.2%	18.6%	13.9%	14.7%	13.3%	11.3%	13.2%	10.7%	12.1%	2.9%
Industrial Printing	Sales	5.8	3.9	5.8	5.0	20.6	5.9	5.7	6.0	5.2	23.0	4.2
	YoY	35.0%	-13.6%	28.5%	-12.0%	7.8%	2.3%	45.8%	4.1%	2.6%	11.2%	-28.0%
	Operating profit	-0.1	-1.8	-0.9	-4.1	-7.1	-0.5	-1.7	-0.6	-2.5	-5.4	-1.2
	YoY	-2.5%	-47.5%	-16.8%	-81.3%	-34.4%	-9.4%	-30.2%	-10.3%	-48.0%	-23.6%	-30.2%
Thermal Media	Sales	16.2	16.8	17.5	15.7	66.3	16.1	15.5	16.1	14.0	61.8	13.7
	YoY	12.0%	12.8%	3.9%	3.9%	8.0%	-0.8%	-7.4%	-7.6%	-11.2%	-6.7%	-14.5%
	Operating profit	0.6	1.0	0.8	1.5	4.2	0.9	0.5	1.3	0.2	3.0	0.5
	YoY	4.0%	6.5%	5.0%	10.1%	6.4%	5.7%	3.8%	8.1%	1.8%	5.0%	3.8%
Other	Sales	60.3	56.7	48.0	52.9	218.0	47.2	52.0	49.1	54.0	202.5	32.5
	YoY	-2.1%	-20.4%	-32.0%	-26.9%	-21.0%	-21.6%	-8.3%	2.2%	2.2%	-7.1%	-31.1%
	Operating profit	0.4	15.3	1.2	0.2	17.3	0.3	-1.0	-1.2	-2.3	-4.2	-6.4
	YoY	0.8%	27.0%	2.6%	0.5%	7.9%	0.8%	-1.9%	-2.6%	-4.3%	-2.1%	-20.0%
Corporate and eliminations	Sales (Internal sales)	-15.6	-12.5	-6.9	-9.8	-45.0	-5.5	-7.4	-6.5	-7.9	-27.5	-4.2
	Operating profit	-18.5	-19.5	-19.2	-30.1	-87.5	-13.6	-13.8	-12.7	-10.9	-51.1	-10.6
Total	Sales	490.9	497.3	501.1	523.7	2,013.2	477.6	517.1	499.1	514.6	2,008.5	352.3
	YoY	-0.3%	-1.8%	-3.1%	-4.3%	-2.4%	-2.7%	4.0%	-0.4%	-1.7%	-0.2%	-26.2%
	Operating profit	19.7	32.2	27.1	7.6	86.8	27.5	21.0	20.7	9.6	79.0	-21.2
	YoY	4.0%	6.5%	5.4%	1.5%	4.3%	5.8%	4.1%	4.2%	1.9%	3.9%	-6.0%

※Business category and other changes

In fiscal 2020, Ricoh shifted some Office Services businesses to the Office Printing and Other categories. We also allocated some headquarters expenses to the relevant departments.

We have accordingly retroactively revised numbers for the previous corresponding period.

8. Office Printing Sales ratio

		FY2018					FY2019					FY2020 Q1
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	
Japan	MFP	62%	62%	61%	62%	62%	62%	59%	62%	63%	61%	61%
	Printer	22%	24%	24%	23%	23%	23%	26%	23%	24%	24%	23%
	Other	16%	14%	15%	15%	15%	15%	16%	15%	13%	15%	15%
Overseas	MFP	77%	77%	77%	78%	77%	78%	78%	79%	79%	79%	76%
	Printer	11%	11%	10%	10%	10%	9%	9%	9%	9%	9%	8%
	Other	12%	12%	13%	12%	12%	13%	13%	12%	12%	12%	16%
Total	MFP	72%	72%	72%	73%	72%	73%	72%	74%	73%	73%	70%
	Printer	14%	15%	15%	14%	15%	14%	15%	13%	14%	14%	14%
	Other	13%	13%	13%	13%	13%	13%	14%	13%	12%	13%	15%

9. MFP & Printer & CP Non-hardware ratio

		FY2018					FY2019					FY2020 Q1
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	
MFP	Japan	71%	72%	74%	64%	70%	70%	70%	73%	65%	70%	71%
	Overseas	58%	55%	56%	55%	56%	56%	54%	54%	53%	54%	51%
	Total	62%	60%	61%	57%	60%	60%	59%	59%	57%	59%	58%
Printer	Japan	90%	87%	88%	86%	87%	89%	87%	88%	86%	88%	91%
	Overseas	68%	67%	70%	69%	69%	70%	71%	67%	68%	69%	74%
	Total	79%	77%	79%	78%	78%	81%	80%	78%	79%	80%	85%
CP	Japan	61%	65%	64%	62%	63%	63%	71%	62%	64%	65%	60%
	Overseas	66%	61%	60%	53%	60%	62%	56%	59%	57%	58%	65%
	Total	65%	61%	61%	54%	60%	62%	58%	59%	58%	59%	64%

10. MFP & Printer & CP Hardware YoY by value

		FY2018					FY2019					FY2020 Q1
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	
Office Printing (MFP&Printer)	Japan	-8.8%	-1.7%	-10.6%	-6.1%	-6.9%	1.1%	8.5%	-4.1%	-7.7%	-1.1%	-21.9%
	Overseas	-9.3%	-5.8%	-9.6%	-12.3%	-9.3%	-5.4%	-7.8%	-0.6%	-10.3%	-6.1%	-35.3%
	(forex excluded)	-11.2%	-5.4%	-8.0%	-10.4%	-8.8%	-3.3%	-2.6%	4.4%	-7.9%	-2.4%	-33.0%
	Total (forex excluded)	-9.2%	-5.0%	-9.8%	-10.9%	-8.8%	-4.0%	-4.6%	-1.3%	-9.7%	-5.0%	-32.3%
MFP	Japan	-9.9%	-5.0%	-12.5%	-4.1%	-7.7%	1.0%	7.5%	-3.0%	-7.6%	-1.2%	-21.2%
	Overseas	-9.6%	-5.3%	-7.8%	-10.4%	-8.4%	-3.4%	-4.9%	0.5%	-9.8%	-4.5%	-33.7%
	(forex excluded)	-11.6%	-4.9%	-6.2%	-8.5%	-7.8%	-1.2%	0.5%	5.5%	-7.3%	-0.7%	-31.4%
	Total (forex excluded)	-9.7%	-5.2%	-8.7%	-9.1%	-8.2%	-2.6%	-2.6%	-0.2%	-9.3%	-3.8%	-31.0%
Printer	Japan	0.8%	21.3%	1.1%	-17.5%	-1.4%	5.7%	13.7%	-10.1%	-8.0%	-0.2%	-26.6%
	Overseas	-5.7%	-10.2%	-24.9%	-29.8%	-18.2%	-24.3%	-35.0%	-12.5%	-17.3%	-22.8%	-54.7%
	(forex excluded)	-7.4%	-9.9%	-23.5%	-28.5%	-17.8%	-23.0%	-31.5%	-8.3%	-15.4%	-20.1%	-52.9%
	Total (forex excluded)	-4.2%	-3.1%	-18.6%	-25.9%	-13.9%	-17.1%	-21.2%	-11.8%	-14.0%	-16.1%	-46.1%
CP	Japan	6.9%	16.0%	34.9%	2.2%	13.3%	-5.1%	-21.0%	10.7%	-9.2%	-5.9%	-3.3%
	Overseas	-23.3%	-10.6%	7.4%	16.9%	-2.2%	13.7%	15.8%	-2.9%	-20.5%	-1.0%	-45.3%
	(forex excluded)	-24.4%	-10.4%	8.8%	18.2%	-1.7%	15.7%	21.6%	1.8%	-18.7%	2.5%	-43.5%
	Total (forex excluded)	-20.0%	-8.3%	9.7%	15.3%	-0.7%	11.0%	11.9%	-1.5%	-19.5%	-1.5%	-40.2%
		-21.0%	-8.2%	10.9%	16.6%	-0.3%	12.7%	17.0%	2.7%	-17.9%	1.6%	-38.6%

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

		FY2018					FY2019					FY2020 Q1
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	
Office Printing (MFP&Printer)	Japan	-0.5%	-1.0%	-2.1%	-3.4%	-1.8%	-2.7%	2.7%	-5.5%	-3.6%	-2.3%	-15.3%
	Overseas	-2.4%	-5.4%	-8.0%	-7.8%	-5.9%	-11.1%	-11.3%	-12.1%	-16.1%	-12.6%	-46.0%
	(forex excluded)	-4.3%	-5.0%	-6.4%	-5.8%	-5.4%	-9.1%	-6.1%	-7.6%	-13.9%	-9.2%	-44.1%
	Total (forex excluded)	-1.7%	-3.8%	-5.9%	-6.2%	-4.4%	-8.0%	-6.1%	-9.6%	-11.5%	-8.8%	-34.0%
MFP	Japan	-1.4%	-3.1%	-2.6%	-3.2%	-2.6%	-4.9%	-1.6%	-3.7%	-4.0%	-3.6%	-15.8%
	Overseas	-2.1%	-4.6%	-7.7%	-6.3%	-5.2%	-9.6%	-9.4%	-9.9%	-15.3%	-11.0%	-46.4%
	(forex excluded)	-4.0%	-4.2%	-6.1%	-4.3%	-4.6%	-7.6%	-4.1%	-5.3%	-13.1%	-7.5%	-44.4%
	Total (forex excluded)	-1.9%	-4.1%	-6.1%	-5.4%	-4.4%	-8.1%	-6.9%	-7.9%	-11.8%	-8.7%	-36.3%
Printer	Japan	1.6%	3.7%	-0.9%	-3.7%	0.0%	2.5%	11.9%	-9.3%	-2.7%	0.5%	-14.4%
	Overseas	-4.0%	-10.0%	-9.9%	-16.5%	-10.2%	-20.1%	-22.6%	-24.9%	-21.2%	-22.2%	-43.0%
	(forex excluded)	-6.1%	-9.8%	-8.4%	-14.7%	-9.8%	-18.3%	-18.2%	-21.3%	-19.2%	-19.2%	-41.4%
	Total (forex excluded)	-1.0%	-2.7%	-5.0%	-9.4%	-4.6%	-7.4%	-3.1%	-15.9%	-10.3%	-9.2%	-25.3%
CP	Japan	6.0%	8.3%	4.5%	4.7%	5.8%	3.6%	3.7%	2.1%	0.3%	2.4%	-16.3%
	Overseas	0.6%	0.4%	-1.5%	-0.9%	-0.4%	-3.3%	-5.5%	-8.6%	-6.7%	-6.1%	-38.2%
	(forex excluded)	-0.6%	0.5%	-0.1%	0.6%	0.1%	-1.7%	-0.2%	-4.0%	-4.5%	-2.6%	-37.0%
	Total (forex excluded)	1.2%	1.3%	-0.8%	-0.3%	0.3%	-2.5%	-4.4%	-7.3%	-5.8%	-5.0%	-35.3%
		0.2%	1.4%	0.4%	1.1%	0.8%	-1.1%	0.3%	-3.2%	-3.9%	-2.0%	-34.3%

12. Consolidated number of employees

	FY2016	FY2017	FY2018	FY2019	FY2020 Q1
Japan	35,490	33,796	31,905	31,648	31,212
Americas	30,516	26,995	25,953	24,299	23,036
Europe, Middle East and Africa	17,652	16,680	16,150	16,410	16,242
China	11,925	10,574	9,518	8,542	7,212
Asia Pacific	10,030	9,833	9,137	9,242	8,975
Total	105,613	97,878	92,663	90,141	86,677