

**Consolidated
Results for
Three Months
Ended
June 30,
2017**

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**July 28, 2017
Ricoh Company, Ltd.**



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

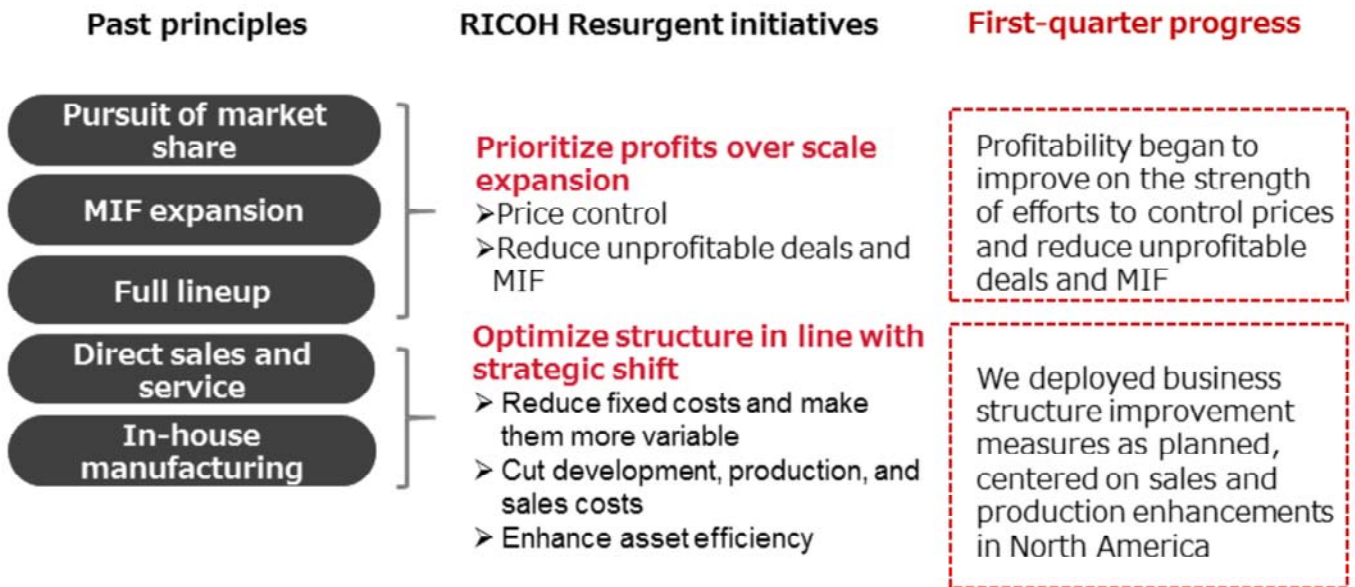
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We have adopted a net basis for reporting a portion of lease transactions from this fiscal year in place of a gross basis. Past sales figures and related indicators have also been adjusted retrospectively to conform to the current year.

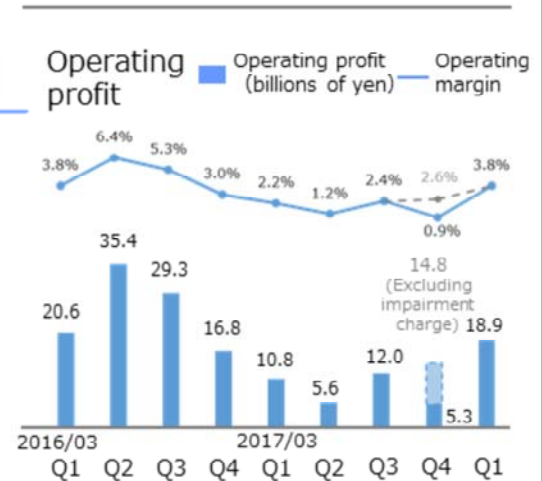


- **Company took steps to change corporate earnings structure in keeping with RICOH Resurgent Plan**

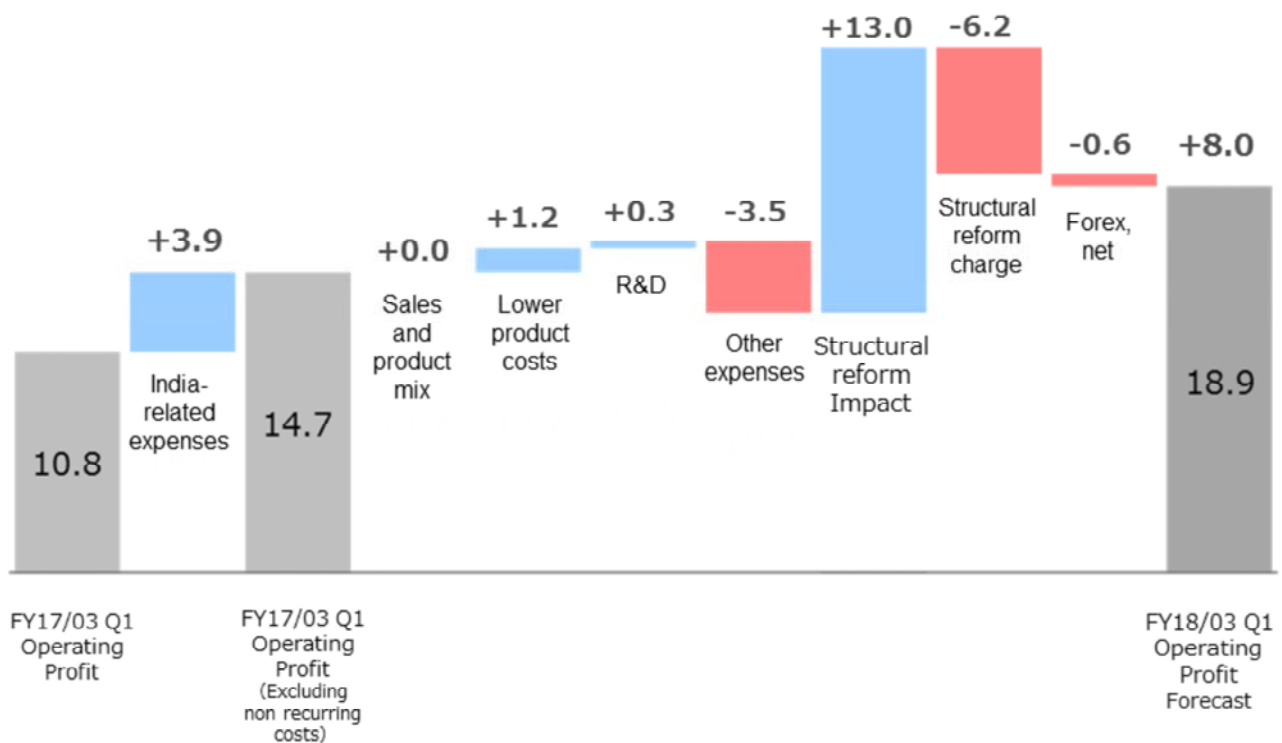


- I will now explain our results for the first quarter of fiscal 2018.
- We made steady progress with the RICOH Resurgent Plan that we announced in April.
- We deployed this plan because the past principles that served us well when markets were growing have led to inefficiencies and poor profitability as businesses have matured.
- So, in the first quarter, we embarked on RICOH Resurgent initiatives that prioritize profits over scale expansion and optimize our structure in line with our strategic shift.
- We began to improve profitability on the strength of efforts to control prices and reduce unprofitable deals and MIF. We optimized our structure by pushing ahead with reforms to our North American sales structure.

	FY18/03 Q1	Change	
Sales	492.5 billion yen	+1.0%	excluding forex : -0.0%
Operating profit	18.9 billion yen	+74.1%	}
Operating margin	3.8%	+1.6 pt	
Profit attributable to owners of the parent	10.7 billion yen	+126.3%	
EPS	14.89 yen	+8.31yen	
Free cash flow excluding finance business	34.6 billion yen	+17.5 billion yen	
R&D expenditures	25.5 billion yen	-1.3 billion yen	
Capital expenditures	13.5 billion yen	-2.4 billion yen	
Depreciation	16.9 billion yen	+0.6 billion yen	
Exchange rate Yen/US\$	111.16 yen	+3.08 yen	
Yen/euro	122.11 yen	+0.14 yen	



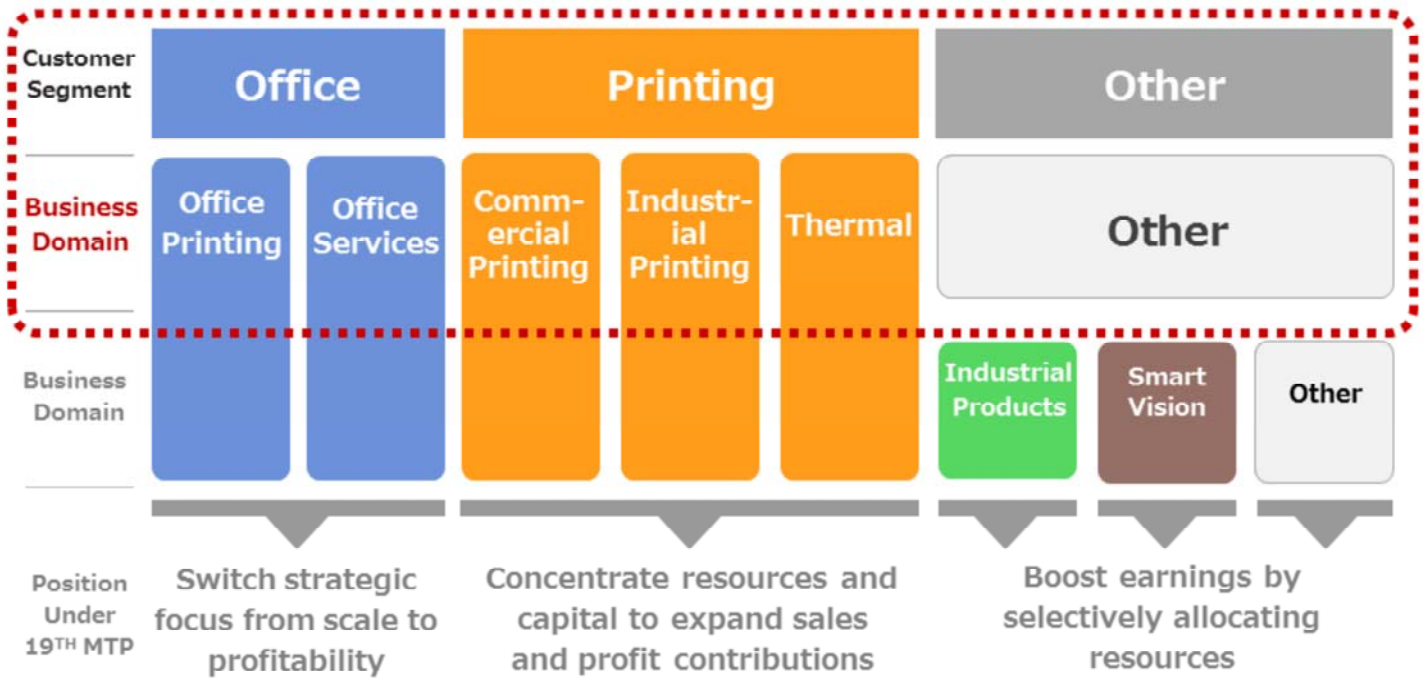
- Consolidated sales increased 1% from the previous corresponding period, to ¥492.5 billion. Gains in such growth areas as office services, commercial printing, and industrial printing offset a decline in office printing.
- Operating profit climbed 74.1%, to ¥18.9 billion. This stemmed from the office printing business controlling prices and reducing unprofitable MIF deals, thereby boosting earnings, while structural reforms progressed as planned.
- Profit attributable to owners of the parent thereby jumped 126.3%, to ¥10.6 billion.
- R&D and capital expenditures were down from a year earlier, as management focused spending on growth areas.



- Operating profit rose ¥8.0 billion, or 74.1%, to ¥18.9 billion. The operating profit of ¥10.8 billion in the previous corresponding period reflected ¥3.9 billion in India-related expenses, but even without that factor underlying earnings rose in the first quarter of this year.
- We were able to brake a downward earnings trend, keeping the sales and product mix flat in the first quarter.
- Lower product costs, R&D, and other expenses in line with our initial forecasts.
- Augmenting measures in the previous fiscal year, the structural reform impact of ¥13.0 billion reflected progress with measures in the previous year and the period under review.
- The structural reform charge was ¥6.2 billion.
- Foreign exchange detracted from earnings, resulting in operating profit of ¥18.9 billion in the first quarter.
- We exceeded our initial forecasts on earnings improvements from our sales and product mix and a yen that was lower than our assumptions.



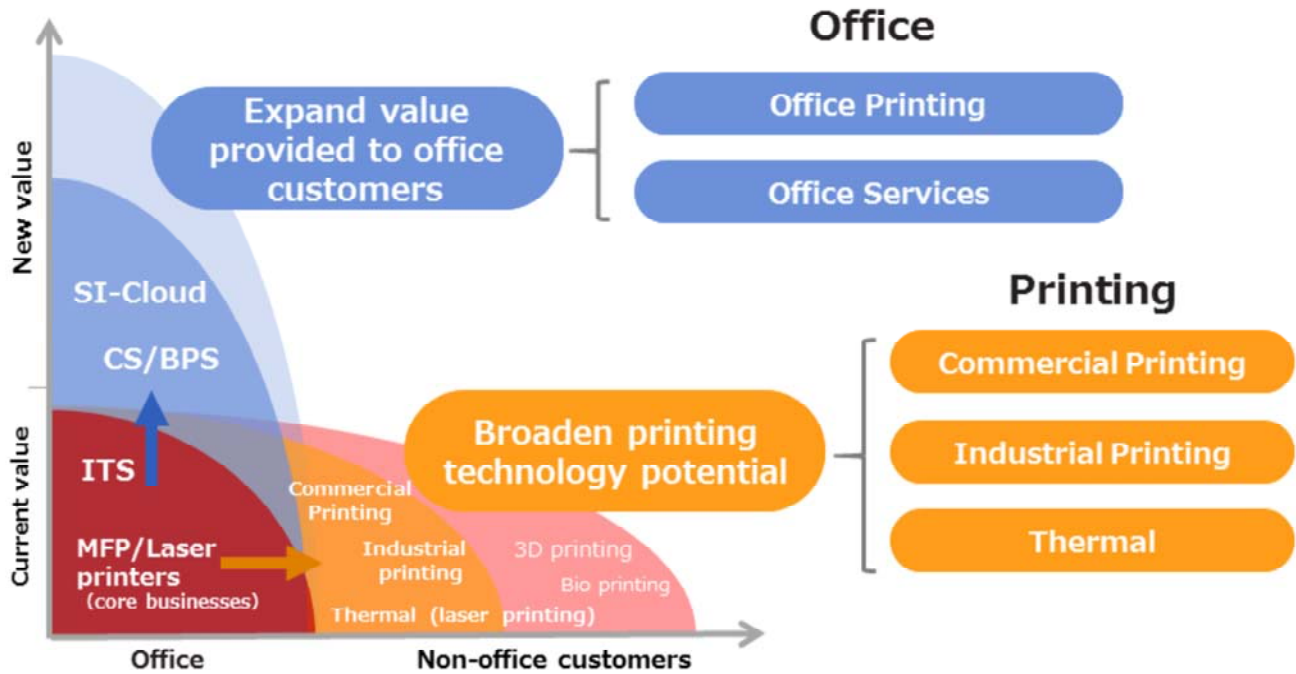
• New segments based on business domains redefined under RICOH Resurgent



- In the first quarter, we adopted new segments based on the business domains that we redefined in the RICOH Resurgent plan that we announced in April.
- Our six business domains are now Office Printing, Office services, Commercial printing, Industrial printing, Thermal, and Other.

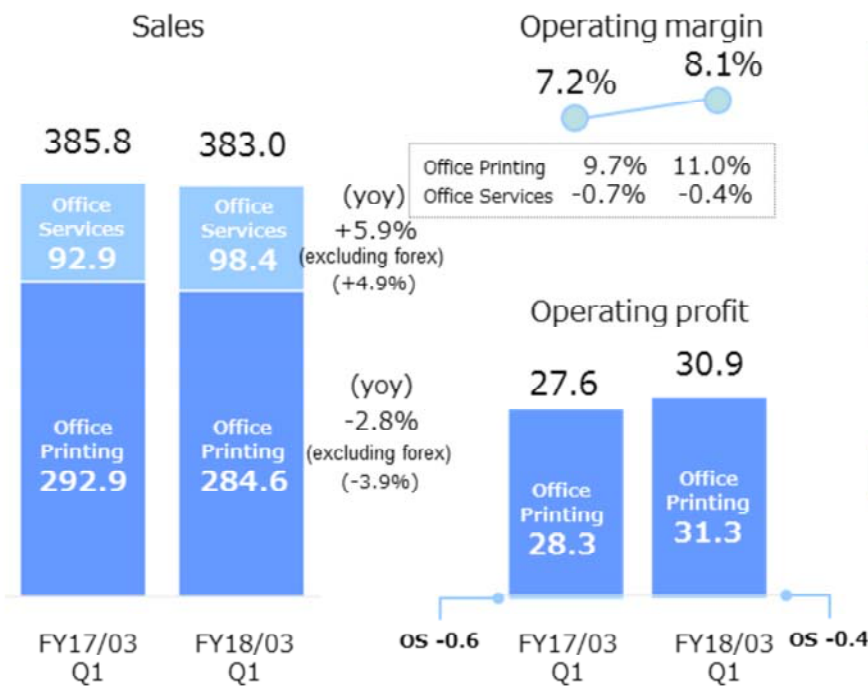


- Launching segments based on RICOH Resurgent priorities of expanding the value we provide to office customers and broadening the potential of printing technology



- RICOH Resurgent shows how we are expanding value provided to office customers and are broadening the potential of printing technology.
- On the vertical axis are office printing and office services that we are leveraging to expand new value for existing office customers.
- The horizontal axis includes the commercial and industrial printing and thermal businesses in which we are leveraging our office printing strengths to broaden our printing technology potential in new areas.

Office (billions of yen)



Office Printing

- Higher sales of A3 color and A4 MFPs
- Profitability gains boosted earnings

yoy by value (excluding forex)	Hardware	Non-hardware
MFPs	-4.8%	-5.6%
Printers	+1.8%	+5.6%
MFPs&Printers	-4.3%	-3.5%

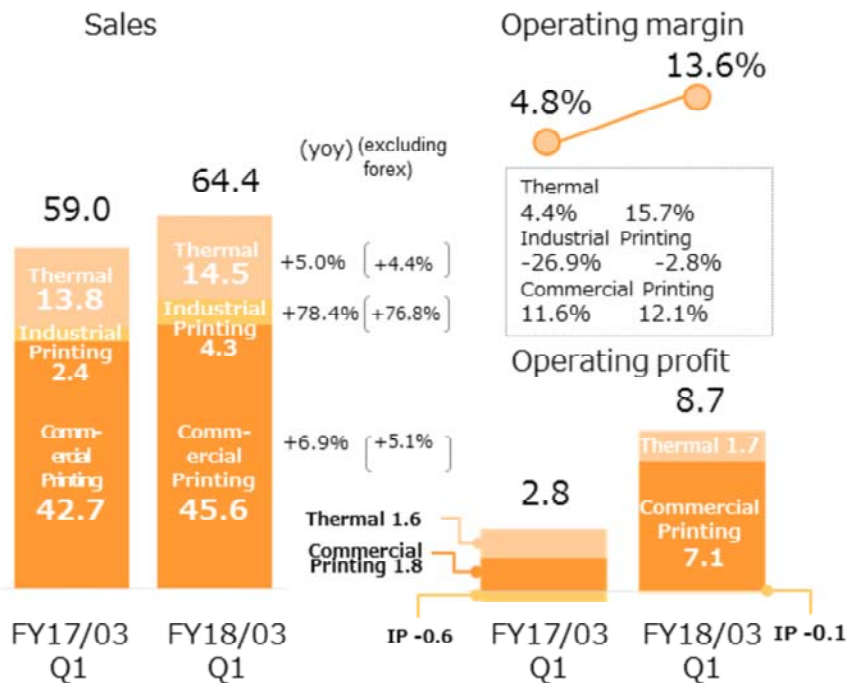
yoy by unit	
MFP	+1.3%
Printer	-11.8%

Office Services

- Expanded communication services and other businesses
- Increased development expenditure to build customer value

- In the office area, office printing sales were down even after excluding the impact of forex.
- Although number of MFPs increased overall, sales were down owing to such factors as changes in the product mix, as the proportion of low-end A4 machines was high. We generated profits, however, as we maintained prices by reviewing unprofitable business deals and securing gross margins.
- Office printing sales were ¥284.6 billion.
- Structural reforms streamlined operations, driving operating profit and the operating margin higher.
- Office service sales were ¥98.4 billion. This reflected product and service expansion in such areas as communication services.
- We increased development expenditure for new services to expand value provided to customers.
- We made progress in improving profitability in the office segment.

Printing (billions of yen)



Commercial Printing

- Boasted revenues and earnings on higher color cutsheet hardware and non-hardware sales

YoY by value (excluding forex)	Hardware	Non-Hardware
Commercial Printing	+7.4%	+6.6%

Industrial Printing

- Sales surged on higher inkjet demand
- Increased development and other spending to expand businesses
- Launched two industrial inkjet heads



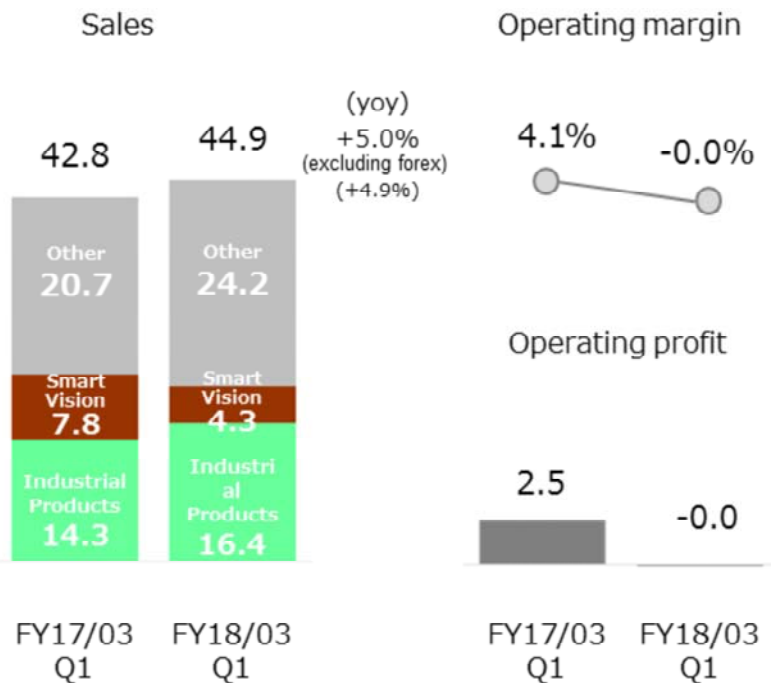
RICOH MH5421 series

Thermal

- Expanded sales of thermal paper and ribbons and other offerings

- In the printing area, commercial Printing sales were ¥45.6 billion.
- Operating profit was ¥7.1 billion. Non-hardware sales for cutsheet models contributed to earnings.
- Industrial Printing sales were ¥4.3 billion. This reflected higher sales of inkjet heads.
- An operating loss in the industrial printing business reflected development investments to drive expansion. We broadened industrial inkjet applications, and are investing in and expanding this business.
- Thermal sales were ¥14.5 billion.
- Demand for thermal media is increasing on such factors as e-commerce growth, and this field offers growth potential.
- Business is growing steadily in the printing area.

Other (billions of yen)



Industrial Products

- Sales of optical modules and other products rose
- Developed and began mass production of world's smallest* vehicular stereo camera

*Source: Ricoh research, as of April 2017



Smart Vision

- Digital camera sales declined

Other

- Domestic finance business grew
- Concluded agreement to jointly develop bed sensor systems business with MinebeaMitsumi Inc.

- In other areas, sales rose on the strength of the industrial products business, which supplies stereo cameras and other offerings that harness our optical technology.
- We look to expand our Smart Vision business by leveraging our imaging technology, with our THETA 360-degree camera leading the way. Although the THETA performed well, Smart Vision sales declined owing to decreases in sales of other digital camera products.
- Operating profit dropped amid lower camera business sales and higher development investments in industrial products.



Statement of Financial Position as of June 30, 2017

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Assets

(billions of yen)	As of Jun 30, 2017	Change from Mar 31, '17
Current Assets	1,263.0	+23.8
Cash & time deposits	140.8	+5.7
Trade and other receivables	562.2	-4.0
Other financial assets	281.3	+4.7
Inventories	213.6	+11.0
Other current assets	65.0	+6.3
Non-current assets	1,517.8	-2.2
Property, plant and equipment	264.4	-6.8
Goodwill and intangible assets	389.0	+0.8
Other financial assets	665.8	+10.2
Other non-current assets	198.4	-6.5
Total Assets	2,780.8	+21.5

Liabilities and Equity

(billions of yen)	As of Jun 30, 2017	Change from Mar 31, '17
Current Liabilities	778.1	-28.8
Bonds and borrowings	223.7	-6.2
Trade and other payables	278.2	-17.5
Other current liabilities	276.1	-5.0
Non-current Liabilities	868.5	+33.0
Bonds and borrowings	653.3	+23.5
Accrued pension & retirement benefits	121.1	+0.4
Other non-current liabilities	94.0	+9.0
Total Liabilities	1,646.6	+4.2
Total equity attributable to owners of the parent	1,058.4	+16.3
Noncontrolling Interest	75.7	+0.9
Total Equity	1,134.1	+17.3
Total Liabilities and Equity	2,780.8	+21.5
Total Debt	877.0	+17.3

Exchange rate as of Jun 30, '17 : (Diff. from Mar 31, '17)
 US\$1 = ¥112.00 (-0.19)
 1 euro = ¥127.97 (+8.18)

July 28, 2017

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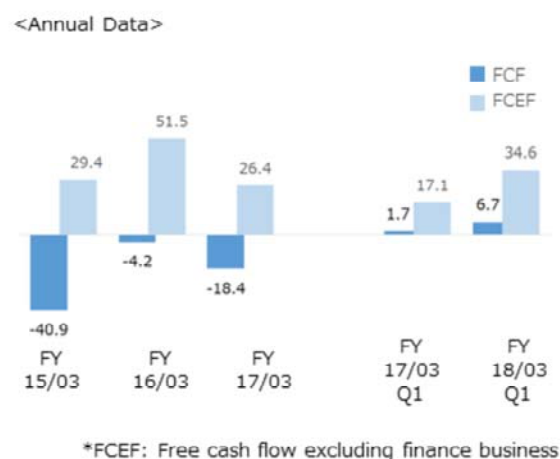
- Although total assets increased ¥21.5 billion, they would have declined if not for the forex impact.
- Trade and other receivables decreased amid progress in collections in the first quarter after sales rose at the end of the previous fiscal year. Seasonal factors were at play.
- There were no other major balance sheet changes.



FY2018/03 Q1 Statement of Cash Flows

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(billions of yen)	FY2017/03 Q1	FY2018/03 Q1
Profit	6.3	12.2
Depreciation and amortization	25.8	26.6
[Net profit + Depreciation and amortization]	[32.2]	[38.8]
Other operating activities	-4.5	-33.8
Net cash provided by operating activities	27.6	5.0
Plant and equipment	-15.0	-1.4
Purchase of business	-0.2	0.0
Other investing activities	-10.6	3.1
Net cash used in investing activities	-25.9	1.7
Increase (Decrease) of debt	41.9	14.9
Dividend paid	-12.6	-9.0
Other financing activities	-0.4	-0.4
Net cash provided by financing activities	28.8	5.4
Effect of exchange rate changes	-11.1	1.5
Net increase in cash and cash equivalents	19.4	13.7
Cash and cash equivalents at end of period	186.9	140.1
Free cash flow (Operating + Investing net cash)	1.7	6.7
FCEF (Free cash flow excluding finance business)	17.1	34.6



- Free cash flow was ¥6.7 billion.
- Free cash flow excluding the finance business was ¥34.6 billion, up ¥17.5 billion from a year earlier.



- **A mild recovery of the world economy does not warrant optimism**
- **Although profitability improvements in the office segment have begun to bear fruit, we still assume that the demand and competitive climate will remain**
- **We will accelerate the business reform initiatives of RICOH Resurgent, and still project structural reform charges of ¥45 billion for the year**



As of the first quarter, our initial forecasts remain unchanged

- I will now present our stance on our full-year forecasts.
- A mild recovery of the global economy does not warrant optimism.
- We believe that conditions in the office business will remain challenging, and will continue to undertake thorough structural reforms. We still project structural reform charges of ¥45 billion for the year.
- We have therefore retained our initial forecasts.



● No change from initial forecasts

	FY18/03 forecast	Year-on-year change
Sales	2,000.0 billion yen	-1.4%
Operating profit	18.0 billion yen	-46.9%
Operating margin	0.9 %	-0.8 pt
Profit attributable to owners of the parent	3.0 billion yen	-14.0%
EPS	4.14 yen	-0.67 yen
ROE	0.3%	±0.0 pt
<hr/>		
R&D expenditures	117.0 billion yen	+2.6 billion yen
Capital expenditures (Tangible fixed assets)	76.0 billion yen	+0.5 billion yen
Depreciation	66.0 billion yen	-2.0 billion yen
<hr/>		
Previous reference rate assumption (from the second quarter)		
Yen/US\$	105.00 yen	
Yen/euro	115.00 yen	

- We have maintained our initial forecasts for the full year.
- There are no changes to our full-year projection of ¥45 billion in structural reform charges for the year, with cost reductions of ¥39 billion.
- That concludes my overview of our accounts.



Appendix



July 28, 2017

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Q&A Session

Q: What is the competitive environment for the office equipment industry?

A: Although conditions remain adverse, we will endeavor to generate earnings by being more selective about deals.

Q: In terms of your full-year forecasts, your earnings for the first quarter were effectively zero after factoring in a ¥21.0 billion impact from the sales mix. Was this an outcome of controlling prices or reducing unprofitable MIF and deal or did it stem from market factors?

A: In the first quarter, we controlled prices by optimizing prices and reducing unprofitable deals in office printing. In commercial printing and other businesses, we boosted our gross margin from a year earlier while maintaining the sales mix.

Q: Volumes would normally decline if you prioritize profits. Do you sense that your measures are making progress?

A: Yes, we do. Other than that, regional sales companies have undertaken steps to prioritize profits instead of awaiting headquarters instructions.

Q: Is it correct to conclude that ¥6.7 billion of the ¥13 billion structural reform impact in the first quarter, net of ¥6.3 billion in MIF sales, will be bear fruit each quarter?

A: Basically, yes, although some first quarter measures have yet to prove effective. We look to amass savings, and the full-year impact of measures to date should be ¥31.3 billion.

Q: There was talk in April of cutting 1,300 jobs in North America. Is that number included in the 2,400 job cuts you are talking about now?

A: Yes, it is.



Comparisons of New and Old Segments

◆ Previous Segments

Conventional Segment		Products and services
Imaging & Solutions	Office Imaging	MFPs (multifunctional printers), copiers, laser printers, digital duplicators, facsimile, scanners, related parts & supplies, services, support and software
	Network System Solutions	Personal computers, servers, network equipment, related services, support and software
	Production Printing	Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software
Industrial Products		Thermal media, optical equipment, electronic components, semiconductor devices and inkjet head
Other		Digital cameras

◆ New Segments (from fiscal 2018)

Segment	Business Domain	Products and services
Office Printing		MFPs (multifunctional printers), copiers, laser printers, digital duplicators, wide format, facsimile, scanners, related parts & supplies, services, support and software
Office Services		Personal computers, servers, network equipment, related services, support, software and service & solutions related to document
Commercial Printing		Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software
Industrial Printing		Inkjet head, imaging systems and industrial printers
Thermal media		Thermal media
Other	Industrial Products	Optical equipment, electronic components, semiconductor devices
	Smart Vision	Digital and industrial cameras
	Other	3D printing, environment, and healthcare



Appendix: Key Figures for FY2018/03 Q1 Financial Statements Excluding Finance Business

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*Finance: Finance business Ricoh conducts globally

1. Profit Statement (billions of yen)

	Consolidated	Products & Services	Finance
Sales	492.5	476.3	34.7
Operating profit	18.9	11.6	7.3

2. Statement of Financial Position

	Consolidated	Products & Services	Finance
Assets	2,780.8	1,783.7	1,176.2
Financial assets	945.0	-	945.0
Liabilities	1,646.6	802.4	1,023.3
Interest-bearing debt	877.0	58.2	945.4
Total equity	1,134.1	981.3	152.8
Net debt	736.2	△202.8	939.1

3. Statement of Cash Flow

	Consolidated	Products & Services	Finance
Free cash flow	6.7	34.6	△27.9

<Key Financial Ratios>

	Consolidated	Products & Services
Equity ratio	38.1%	55.0%
D/E ratio	82.9%	5.9%
Total assets turn over	0.71	1.07

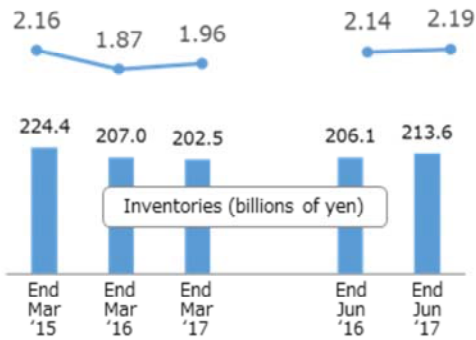
This chart includes approximations.



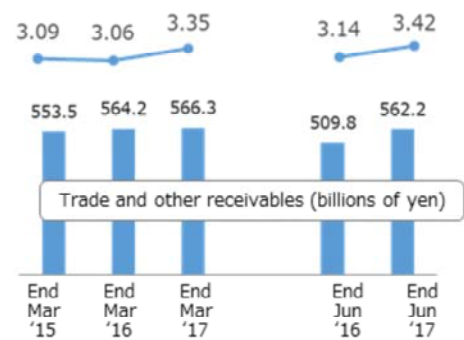
Appendix:

Statement of Financial Position as of June 30, 2017

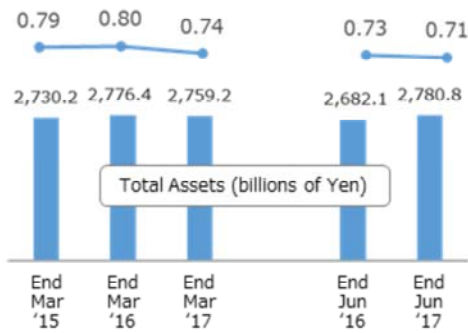
Inventories/Average cost of sales ratio (per month)



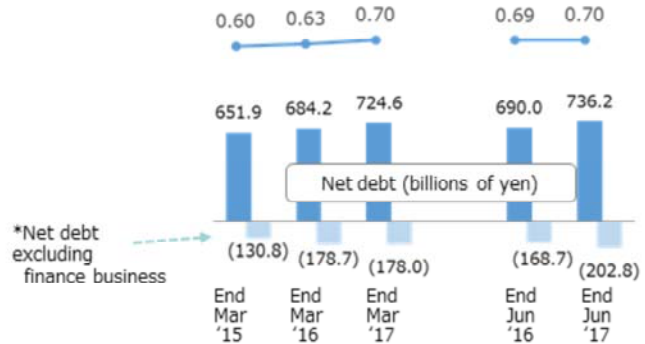
Trade receivables and other receivables turnover (per month)



Total assets turnover (per month)



Net debt/equity ratio (multiples)




FY2018/03 Profit Statement Forecast
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(billions of yen)		FY2017/03 Results	FY2017/03 forecast (on Apr '28)	FY2018/03 Forecast	Y-o-Y comparison		
					Change	Change(%)	Change(%) without Forex
Sales	(Japan)	767.5	770.0	787.0	+19.4	+2.5%	+2.5%
	(Overseas)	1,261.3	1,230.0	1,213.0	-48.3	-3.8%	-2.1%
	Total	2,028.8	2,000.0	2,000.0	-28.8	-1.4%	-0.4%
Gross profit		788.6	750.0	750.0	-38.6	-4.9%	
	sales %	38.9%	37.5%	37.5%			
SG&A		759.3	732.0	732.0	-27.3	-3.6%	
	sales %	37.4%	36.6%	36.6%			
Operating profit		33.8	18.0	18.0	-15.8	-46.9%	
	sales %	1.7%	0.9%	0.9%			
Profit before income tax expenses		29.9	13.0	13.0	-16.9	-56.6%	
	sales %	1.5%	0.7%	0.7%			
Profit attributable to owners of the parent		3.4	3.0	3.0	-0.4	-14.0%	
	sales %	2.8%	0.2%	0.2%			
EPS (Yen)		4.81	4.14	4.14	-0.67		
Exchange rate	US \$1	108.39	105.00	106.54	-1.85		
	(Yen) Euro 1	118.82	115.00	116.78	-2.04		

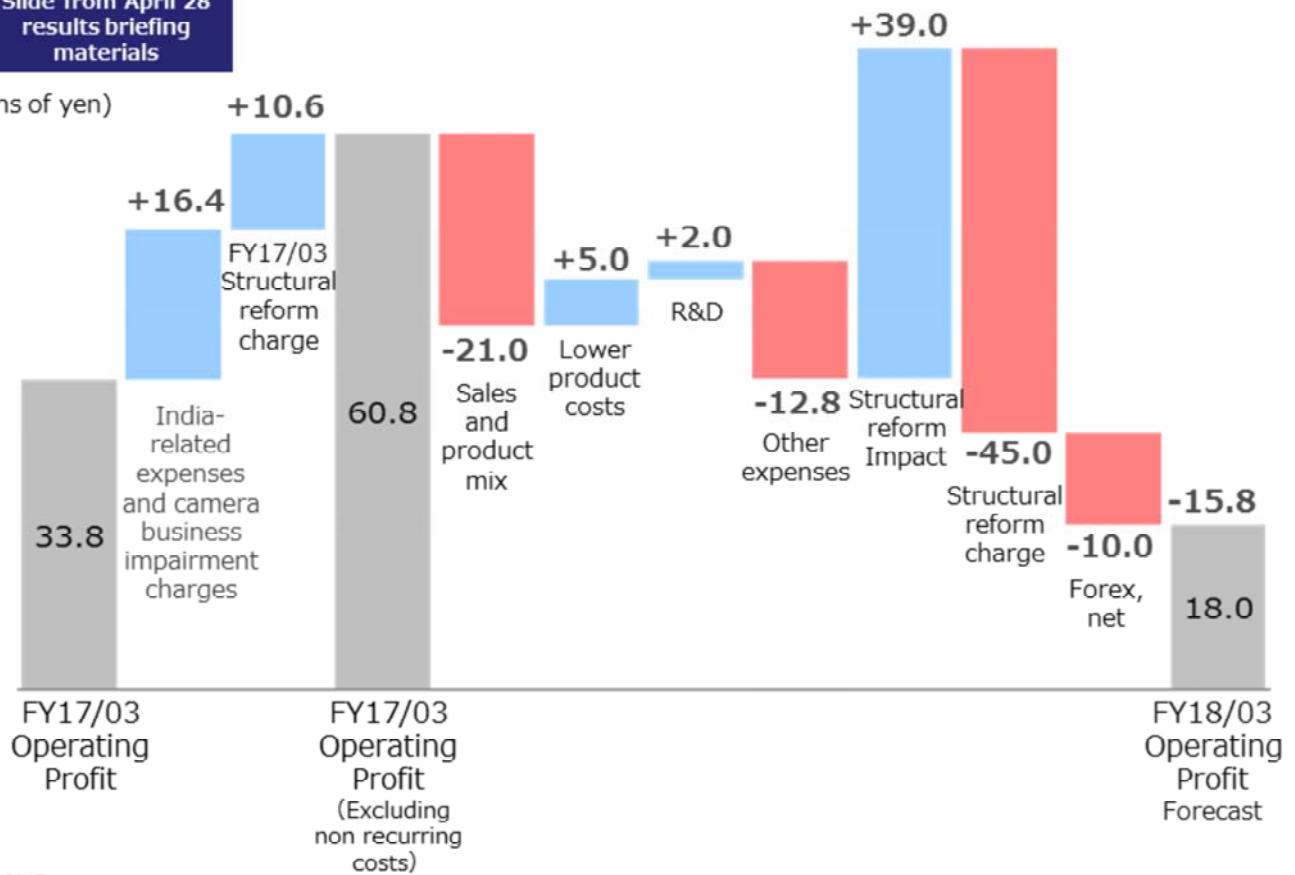
<Investment>		
(billions of yen)	FY17/03 result	FY18/03 forecast
R&D	114.3	117.0
% on sales	5.6%	5.9%
CAPEX	75.4	76.0
Depreciation (tangible fixed assets)	68.0	66.0



Full-Year Operating Profit Comparisons

Slide from April 28
results briefing
materials

(billions of yen)

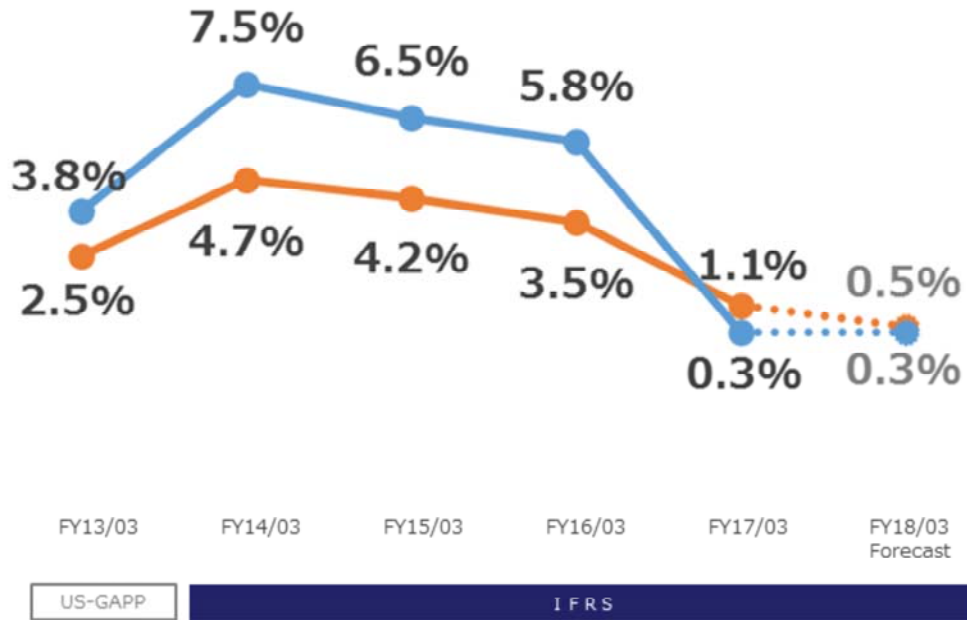




Appendix: ROE/ROA*

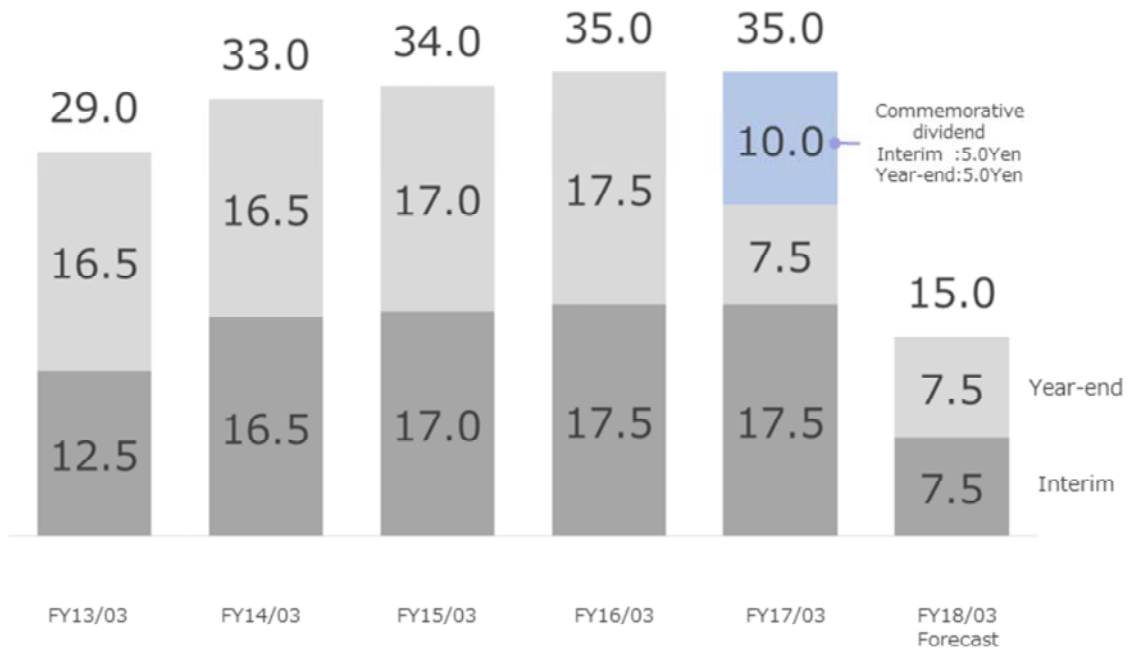
*On pretax basis

- ROE
- ROA





Appendix : Dividends per share (Yen)





Appendix: Historical Data (1)



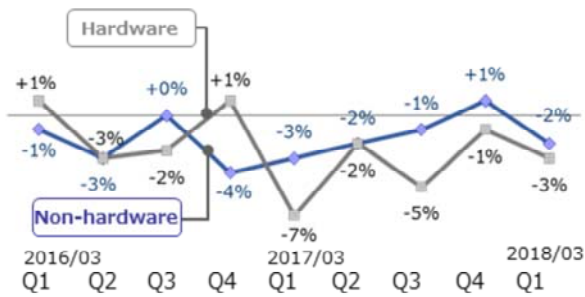
MFP & Printer & CP Non-hardware ratio

*Value based ratio including forex

		FY2016/03				FY2017/03				FY2018/03	FY16/03	FY17/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Total	Total
MFP	Japan	67%	74%	67%	58%	68%	77%	70%	58%	69%	66%	68%
	Overseas	56%	54%	55%	52%	59%	55%	57%	55%	56%	54%	56%
	Total	59%	59%	59%	53%	61%	61%	60%	56%	60%	57%	59%
Printer	Japan	90%	88%	88%	85%	90%	88%	89%	84%	90%	88%	88%
	Overseas	69%	68%	65%	67%	67%	65%	68%	69%	68%	68%	67%
	Total	79%	77%	76%	76%	78%	77%	79%	77%	78%	77%	78%
CP *	Japan	58%	59%	60%	51%	57%	56%	56%	46%	61%	57%	53%
	Overseas	58%	59%	57%	53%	59%	55%	57%	53%	59%	57%	56%
	Total	58%	59%	57%	53%	59%	55%	57%	52%	60%	57%	55%



MFP / Printer / PP combined y-o-y (Value, excluding forex)



Appendix: Historical Data (2)

< Hardware >		MFP & Printer & CP y-o-y *By value											
		FY2016/03				FY2017/03				FY2018/03	FY16/03	FY17/03	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Total	Total	
MFP&Printer (Office Printing)	Japan	+2%	-6%	+2%	-4%	-3%	-1%	-4%	+4%	-1%	-1%	-0%	
	Overseas	+6%	+2%	-5%	-4%	-20%	-19%	-16%	-7%	-4%	-0%	-15%	
	(Forex excluded)	-2%	-6%	-9%	+0%	-10%	-3%	-6%	-4%	-5%	-4%	-6%	
	Total	+5%	+1%	-4%	-4%	-16%	-16%	-14%	-4%	-3%	-1%	-12%	
	(Forex excluded)	-1%	-6%	-7%	-1%	-9%	-3%	-6%	-2%	-4%	-4%	-5%	
MFP	Japan	+2%	-3%	-0%	-5%	-3%	-3%	-4%	+4%	-1%	-2%	-1%	
	Overseas	+6%	+2%	-6%	-3%	-20%	-19%	-16%	-7%	-4%	-1%	-16%	
	(Forex excluded)	-2%	-7%	-10%	+1%	-11%	-4%	-6%	-4%	-6%	-5%	-6%	
	Total	+5%	+1%	-5%	-3%	-17%	-17%	-14%	-4%	-4%	-1%	-13%	
	(Forex excluded)	-1%	-6%	-8%	-1%	-9%	-4%	-6%	-2%	-5%	-4%	-5%	
Printer	Japan	+4%	-17%	+23%	+10%	-4%	+9%	-5%	+4%	+2%	+4%	+2%	
	Overseas	+6%	+11%	+5%	-9%	-12%	-15%	-18%	-8%	+3%	+3%	-13%	
	(Forex excluded)	-2%	+3%	+5%	-4%	-1%	+2%	-8%	-5%	+2%	+0%	-3%	
	Total	+6%	+4%	+8%	-4%	-10%	-9%	-15%	-4%	+3%	+3%	-10%	
	(Forex excluded)	-1%	-3%	+8%	-0%	-1%	+4%	-7%	-2%	+2%	+1%	-2%	
CP *	Japan	+20%	-15%	+10%	+15%	+12%	+26%	+31%	+28%	+43%	+7%	+25%	
	Overseas	+26%	+28%	+37%	+18%	-8%	-16%	-15%	-2%	+6%	+27%	-10%	
	(Forex excluded)	+16%	+18%	+34%	+18%	+3%	-0%	-5%	+2%	+4%	+21%	-0%	
	Total	+25%	+22%	+33%	+18%	-6%	-12%	-10%	+2%	+9%	+24%	-6%	
	(Forex excluded)	+17%	+13%	+31%	+17%	+4%	+2%	-1%	+6%	+7%	+19%	+3%	

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

MFP & Printer & CP y-o-y *By value

< Non-hardware >

		FY2016/03				FY2017/03				FY2018/03	FY16/03	FY17/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Total	Total
MFP&Printer (Office Printing)	Japan	+0%	-5%	-4%	-2%	-4%	-2%	+0%	-2%	-1%	-3%	-2%
	Overseas	+4%	+2%	-4%	-10%	-14%	-19%	-14%	-2%	-3%	-2%	-12%
	(Forex excluded)	-2%	-4%	+1%	-5%	-4%	-4%	-3%	+1%	-5%	-3%	-3%
	Total	+3%	-1%	-4%	-7%	-11%	-13%	-9%	-2%	-2%	-2%	-9%
	(Forex excluded)	-1%	-5%	-1%	-4%	-4%	-3%	-2%	+0%	-4%	-3%	-2%
MFP	Japan	-3%	-3%	-5%	-2%	-4%	-4%	-3%	-3%	-2%	-3%	-3%
	Overseas	+3%	+2%	-4%	-11%	-13%	-18%	-14%	-2%	-6%	-3%	-12%
	(Forex excluded)	-3%	-5%	+1%	-6%	-3%	-2%	-4%	+1%	-7%	-3%	-2%
	Total	+1%	+0%	-4%	-8%	-10%	-14%	-11%	-2%	-4%	-3%	-9%
	(Forex excluded)	-3%	-4%	-1%	-5%	-3%	-3%	-4%	-0%	-6%	-3%	-3%
Printer	Japan	+11%	-11%	-2%	-1%	-4%	+3%	+6%	+1%	+2%	-1%	+2%
	Overseas	+8%	+4%	-5%	-4%	-22%	-25%	-9%	-0%	+13%	+1%	-14%
	(Forex excluded)	+2%	-1%	-3%	+2%	-12%	-11%	+2%	+4%	+11%	-0%	-5%
	Total	+9%	-4%	-3%	-2%	-12%	-11%	-1%	+0%	+6%	-0%	-6%
	(Forex excluded)	+6%	-7%	-3%	+0%	-8%	-4%	+4%	+2%	+6%	-1%	-1%
CP *	Japan	+1%	+2%	+6%	+7%	+3%	+7%	+7%	+3%	+14%	+4%	+5%
	Overseas	+17%	+20%	+12%	+2%	-2%	-11%	-3%	+7%	+8%	+12%	-2%
	(Forex excluded)	+7%	+11%	+11%	-2%	+9%	+6%	+8%	+11%	+6%	+7%	+9%
	Total	+15%	+17%	+12%	+3%	-2%	-9%	-2%	+7%	+8%	+11%	-1%
	(Forex excluded)	+6%	+10%	+11%	-1%	+8%	+6%	+8%	+10%	+7%	+6%	+8%

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

Color ratio for MFP and Printer

		FY2016/03				FY2017/03				FY2018/03	FY16/03	FY17/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Total	Total
MFP	Japan	90%	87%	87%	84%	91%	87%	90%	86%	89%	86%	88%
	Overseas	65%	64%	64%	69%	66%	63%	67%	69%	66%	66%	66%
	Total	70%	68%	69%	73%	72%	67%	72%	74%	71%	70%	71%
Printer	Japan	45%	42%	41%	54%	50%	50%	51%	53%	57%	46%	51%
	Overseas	37%	36%	37%	37%	35%	34%	31%	31%	30%	37%	33%
	Total	39%	37%	38%	42%	39%	38%	36%	39%	36%	39%	38%
CP	Japan	42%	32%	46%	44%	50%	43%	54%	51%	81%	41%	50%
	Overseas	68%	71%	76%	77%	75%	73%	78%	76%	76%	73%	76%
	Total	64%	67%	73%	73%	72%	69%	74%	72%	77%	70%	72%

*For hardware shipments, by value

Number of employees

		FY14/03	FY15/03	FY16/03	FY17/03	FY18/03
		Q1				
Japan		36,873	36,371	35,779	35,490	35,705
Overseas	Americas	31,853	31,766	31,501	30,516	28,926
	EMEA	18,422	18,525	18,643	17,652	17,250
	China	11,932	12,856	12,897	11,925	11,502
	Asia Pacific	9,115	10,433	10,541	10,030	9,831
	Sub total	71,322	73,580	73,582	70,123	67,509
Total		108,195	109,951	109,361	105,613	103,214

*As of end of each period



FY15/03

FY16/03

FY17/03

FY18/03

Color
MFP



Mono
MFP



A4
MFP





New Products (Production Printing)

Color
Continuous
Form



InfoPrint5000 *InfoPrint5000VP*



Pro VC60000

Color
Cut
Sheet

Heavy

Pro C9110



Mid

Pro C9100



Pro C900



Pro C901

Pro C7110S



Light

Pro C720



Pro C7100S



Pro C751



Pro C5110S

Pro C5210S



Pro C651



Pro C5100S

Pro C5200S



Color
Wide Format
Inkjet



MP CW2200



Pro L4000

~ FY14/03

FY15/03 - FY16/03

FY17/03 ~

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