

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	1,664.0
	YoY	-8.2%	1.7%	-2.4%	-0.2%	-17.2%
Cost of Sales		1,240.2	1,272.3	1,246.3	1,287.0	1,116.4
	YoY	-6.5%	2.6%	-2.0%	3.3%	-13.3%
	Percentage of sales	61.1%	61.7%	61.9%	64.1%	67.1%
Gross profit		788.6	791.0	766.8	721.5	547.6
	YoY	-10.6%	0.3%	-3.0%	-5.9%	-24.1%
	Percentage of sales	38.9%	38.3%	38.1%	35.9%	32.9%
Selling, general and administrative expenses (Including Other income, Impairment of goodwill)		754.7	906.6	680.0	642.5	596.6
	YoY	-3.2%	20.1%	-25.0%	-5.5%	-7.1%
	Percentage of sales	37.2%	43.9%	33.8%	32.0%	35.9%
Operating profit		33.8	-115.6	86.8	79.0	-49.0
	YoY	-66.9%	-	-	-9.0%	-
	Percentage of sales	1.7%	-5.6%	4.3%	3.9%	-2.9%
Profit before income tax expenses		29.9	-124.1	83.9	75.8	-50.3
	YoY	-68.7%	-	-	-9.6%	-
	Percentage of sales	1.5%	-6.0%	4.2%	3.8%	-3.0%
Profit attributable to owners of the parent		3.4	-135.3	49.5	39.5	-36.4
	YoY	-94.5%	-	-	-20.2%	-
	Percentage of sales	0.2%	-6.6%	2.5%	2.0%	-2.2%
Earnings per share attributable to owners of the parent-basic [yen]		4.81	-186.75	68.32	54.58	-50.25
	YoY	-94.5%	-	-	-20.1%	-
Exchange rate	[yen/US\$]	108.39	110.91	110.95	108.80	105.95
	[yen/EURO]	118.82	129.67	128.46	120.90	120.65

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%	5.6%
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 1H	FY2020 1H
Liquidity at hand		135.0	160.6	240.1	262.8	245.9	337.1
	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	215.6	196.7
	Inventories/ Averaged cost of sales [months]	2.0	1.7	2.0	1.9	2.1	2.4
Debt*		859.7	881.9	933.4	179.6	1,022.2	262.5
	Debt on total assets	31.2%	33.4%	34.3%	6.3%	35.8%	14.3%
Total assets		2,759.2	2,641.0	2,725.1	2,867.6	2,851.9	1,837.5
	Profit before income tax expenses on total assets	1.1%	-4.6%	3.1%	2.7%	1.7%	-1.3%
Equity attributable to owners of the parent		1,042.1	909.5	932.5	920.3	923.9	895.9
	Equity ratio	37.8%	34.4%	34.2%	32.1%	32.4%	48.8%
	Return on equity	0.3%	-13.9%	5.4%	4.3%	3.2%	-2.4%

*The amounts are shown bonds and borrowings.

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

	FY2016	FY2017	FY2018	FY2019	FY2019 1H	FY2020 1H
Net cash provided by operating activities	88.2	110.2	81.9	116.7	30.2	29.5
Net cash used in investing activities	-106.7	-81.0	-45.9	-164.5	-83.8	-31.3
Net cash provided by (used in) financing activities	-19.9	6.4	42.4	75.7	65.2	65.8
Free Cash Flow	-18.4	29.2	36.0	-47.8	-53.5	-1.7

5. Quarterly Operating Results (Billions of Yen)

		FY2019					FY2020	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
Sales		477.6	517.1	499.1	514.6	2,008.5	352.3	409.6
	YoY	-2.7%	4.0%	-0.4%	-1.7%	-0.2%	-26.2%	-20.8%
Gross profit		184.4	182.9	181.9	172.2	721.5	122.0	140.3
	YoY	-5.2%	-3.4%	-4.8%	-10.2%	-5.9%	-33.8%	-23.3%
	Percentage of sales	38.6%	35.4%	36.5%	33.5%	35.9%	34.6%	34.3%
Selling, general and administrative expenses		156.8	161.8	161.2	162.6	642.5	143.3	149.6
	YoY	-10.2%	3.0%	-1.7%	-11.7%	-5.5%	-8.6%	-7.5%
	Percentage of sales	32.8%	31.3%	32.3%	31.6%	32.0%	40.7%	36.5%
Operating profit		27.5	21.0	20.7	9.6	79.0	-21.2	-9.3
	YoY	39.8%	-34.7%	-23.6%	25.7%	-9.0%	-	-
	Percentage of sales	5.8%	4.1%	4.2%	1.9%	3.9%	-6.0%	-2.3%
Profit before income tax expenses		26.0	20.7	21.6	7.4	75.8	-22.6	-6.8
	YoY	45.5%	-35.4%	-19.4%	5.0%	-9.6%	-	-
	Percentage of sales	5.5%	4.0%	4.3%	1.4%	3.8%	-6.4%	-1.7%
Profit attributable to owners of the parent		15.6	13.6	12.2	-1.9	39.5	-18.6	-3.5
	YoY	68.3%	-49.1%	-16.3%	-	-20.2%	-	-
	Percentage of sales	3.3%	2.6%	2.4%	-0.4%	2.0%	-5.3%	-0.9%
Earnings per share attributable to owners of the parent-basic[yen]		21.55	18.81	16.86	-2.65	54.58	-25.76	-4.88
	YoY	68.2%	-49.1%	-16.2%	-	-20.1%	-	-
Exchange rate	[yen/US\$]	110.07	107.39	108.76	109.01	108.80	107.60	106.21
	[yen/EURO]	123.55	119.43	120.39	120.26	120.90	118.47	124.09

6. Sales by Area (Billions of Yen)

		FY2019					FY2020	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
Japan		193.9	235.6	207.5	235.2	872.3	159.3	176.1
	YoY	0.1%	17.0%	7.7%	7.9%	8.3%	-17.8%	-25.3%
Americas		133.0	136.0	133.7	131.3	534.1	85.7	100.9
	YoY	-2.3%	-4.4%	-5.7%	-10.7%	-5.9%	-35.5%	-25.8%
Europe, Middle East and Africa		106.0	102.4	113.3	114.6	436.4	74.2	95.2
	YoY	-7.5%	-5.8%	-3.4%	-3.0%	-4.9%	-30.0%	-7.0%
Other		44.6	43.0	44.4	33.4	165.5	33.0	37.3
	YoY	-3.9%	-4.2%	-9.8%	-17.4%	-8.6%	-25.9%	-13.3%
Total		477.6	517.1	499.1	514.6	2,008.5	352.3	409.6
	YoY	-2.7%	4.0%	-0.4%	-1.7%	-0.2%	-26.2%	-20.8%

7. Sales by Category (Billions of Yen)

		FY2019					FY2020	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
Office Printing	Sales	257.5	254.8	255.4	245.1	1,013.0	174.7	207.4
	YoY	-5.9%	-3.8%	-5.6%	-11.6%	-6.8%	-32.1%	-18.6%
	Operating profit	29.6	21.6	21.7	9.4	82.5	-8.0	1.7
Office Service	Sales	113.2	151.8	133.0	159.1	557.1	103.3	121.2
	YoY	4.8%	23.1%	13.2%	20.0%	15.7%	-8.7%	-20.1%
	Operating profit	5.0	10.4	6.3	10.8	32.6	3.8	7.7
Commercial Printing	Sales	43.0	44.4	45.8	45.0	178.3	27.7	34.8
	YoY	1.5%	0.9%	-5.7%	-10.2%	-3.7%	-35.4%	-21.6%
	Operating profit	5.7	5.0	6.0	4.8	21.6	0.8	1.1
Industrial Printing	Sales	5.9	5.7	6.0	5.2	23.0	4.2	6.0
	YoY	2.3%	45.8%	4.1%	2.6%	11.2%	-28.0%	4.4%
	Operating profit	-0.5	-1.7	-0.6	-2.5	-5.4	-1.2	-0.6
Thermal Media	Sales	16.1	15.5	16.1	14.0	61.8	13.7	13.3
	YoY	-0.8%	-7.4%	-7.6%	-11.2%	-6.7%	-14.5%	-14.1%
	Operating profit	0.9	0.5	1.3	0.2	3.0	0.5	0.3
Other	Sales	47.2	52.0	49.1	54.0	202.5	32.5	31.4
	YoY	-21.6%	-8.3%	2.2%	2.2%	-7.1%	-31.1%	-39.5%
	Operating profit	0.3	-1.0	-1.2	-2.3	-4.2	-6.4	-5.2
Corporate and eliminations	Sales (Internal sales)	-5.5	-7.4	-6.5	-7.9	-27.5	-4.2	-4.9
	Operating profit	-13.6	-13.8	-12.7	-10.9	-51.1	-10.6	-14.5
	Total	477.6	517.1	499.1	514.6	2,008.5	352.3	409.6
Total	YoY	-2.7%	4.0%	-0.4%	-1.7%	-0.2%	-26.2%	-20.8%
	Operating profit	27.5	21.0	20.7	9.6	79.0	-21.2	-9.3
	YoY	5.8%	4.1%	4.2%	1.9%	3.9%	-6.0%	-2.3%

※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

		FY2019					FY2020	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
Japan	MFP	62%	59%	62%	63%	61%	61%	61%
	Printer	23%	26%	23%	24%	24%	23%	24%
	Other	15%	16%	15%	13%	15%	15%	16%
Overseas	MFP	78%	78%	79%	79%	79%	76%	77%
	Printer	9%	9%	9%	9%	9%	8%	8%
	Other	13%	13%	12%	12%	12%	16%	15%
Total	MFP	73%	72%	74%	73%	73%	70%	71%
	Printer	14%	15%	13%	14%	14%	14%	14%
	Other	13%	14%	13%	12%	13%	15%	15%

9. MFP & Printer & CP Non-hardware ratio

		FY2019					FY2020	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
MFP	Japan	70%	70%	73%	65%	70%	71%	69%
	Overseas	56%	54%	54%	53%	54%	51%	49%
	Total	60%	59%	59%	57%	59%	58%	56%
Printer	Japan	89%	87%	88%	86%	88%	91%	89%
	Overseas	70%	71%	67%	68%	69%	74%	73%
	Total	81%	80%	78%	79%	80%	85%	83%
CP	Japan	63%	71%	62%	64%	65%	60%	59%
	Overseas	62%	56%	59%	57%	58%	65%	60%
	Total	62%	58%	59%	58%	59%	64%	60%

10. MFP & Printer & CP Hardware YoY by value

		FY2019					FY2020	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
Office Printing (MFP&Printer)	Japan	1.1%	8.5%	-4.1%	-7.7%	-1.1%	-21.9%	-10.7%
	Overseas	-5.4%	-7.8%	-0.6%	-10.3%	-6.1%	-35.3%	-15.3%
	(forex excluded)	-3.3%	-2.6%	4.4%	-7.9%	-2.4%	-33.0%	-15.7%
	Total	-4.0%	-4.6%	-1.3%	-9.7%	-5.0%	-32.3%	-14.3%
	(forex excluded)	-2.4%	-0.4%	2.7%	-7.9%	-2.1%	-30.5%	-14.6%
MFP	Japan	1.0%	7.5%	-3.0%	-7.6%	-1.2%	-21.2%	-6.2%
	Overseas	-3.4%	-4.9%	0.5%	-9.8%	-4.5%	-33.7%	-14.0%
	(forex excluded)	-1.2%	0.5%	5.5%	-7.3%	-0.7%	-31.4%	-14.4%
	Total	-2.6%	-2.6%	-0.2%	-9.3%	-3.8%	-31.0%	-12.4%
	(forex excluded)	-0.9%	1.8%	4.0%	-7.4%	-0.8%	-29.2%	-12.8%
Printer	Japan	5.7%	13.7%	-10.1%	-8.0%	-0.2%	-26.6%	-33.6%
	Overseas	-24.3%	-35.0%	-12.5%	-17.3%	-22.8%	-54.7%	-33.2%
	(forex excluded)	-23.0%	-31.5%	-8.3%	-15.4%	-20.1%	-52.9%	-33.8%
	Total	-17.1%	-21.2%	-11.8%	-14.0%	-16.1%	-46.1%	-33.4%
	(forex excluded)	-16.0%	-18.7%	-8.8%	-12.8%	-14.2%	-44.8%	-33.7%
CP	Japan	-5.1%	-21.0%	10.7%	-9.2%	-5.9%	-3.3%	38.1%
	Overseas	13.7%	15.8%	-2.9%	-20.5%	-1.0%	-45.3%	-33.8%
	(forex excluded)	15.7%	21.6%	1.8%	-18.7%	2.5%	-43.5%	-33.9%
	Total	11.0%	11.9%	-1.5%	-19.5%	-1.5%	-40.2%	-28.4%
	(forex excluded)	12.7%	17.0%	2.7%	-17.9%	1.6%	-38.6%	-28.4%

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

		FY2019					FY2020	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
Office Printing (MFP&Printer)	Japan	-2.7%	2.7%	-5.5%	-3.6%	-2.3%	-15.3%	-13.7%
	Overseas	-11.1%	-11.3%	-12.1%	-16.1%	-12.6%	-46.0%	-28.7%
	(forex excluded)	-9.1%	-6.1%	-7.6%	-13.9%	-9.2%	-44.1%	-29.2%
	Total	-8.0%	-6.1%	-9.6%	-11.5%	-8.8%	-34.0%	-22.6%
	(forex excluded)	-6.7%	-2.8%	-6.8%	-10.1%	-6.6%	-32.9%	-22.8%
MFP	Japan	-4.9%	-1.6%	-3.7%	-4.0%	-3.6%	-15.8%	-11.5%
	Overseas	-9.6%	-9.4%	-9.9%	-15.3%	-11.0%	-46.4%	-29.5%
	(forex excluded)	-7.6%	-4.1%	-5.3%	-13.1%	-7.5%	-44.4%	-30.0%
	Total	-8.1%	-6.9%	-7.9%	-11.8%	-8.7%	-36.3%	-23.4%
	(forex excluded)	-6.7%	-3.3%	-4.8%	-10.3%	-6.3%	-35.0%	-23.7%
Printer	Japan	2.5%	11.9%	-9.3%	-2.7%	0.5%	-14.4%	-17.8%
	Overseas	-20.1%	-22.6%	-24.9%	-21.2%	-22.2%	-43.0%	-23.1%
	(forex excluded)	-18.3%	-18.2%	-21.3%	-19.2%	-19.2%	-41.4%	-23.5%
	Total	-7.4%	-3.1%	-15.9%	-10.3%	-9.2%	-25.3%	-19.6%
	(forex excluded)	-6.6%	-1.1%	-14.4%	-9.5%	-7.9%	-24.7%	-19.8%
CP	Japan	3.6%	3.7%	2.1%	0.3%	2.4%	-16.3%	-15.5%
	Overseas	-3.3%	-5.5%	-8.6%	-6.7%	-6.1%	-38.2%	-21.0%
	(forex excluded)	-1.7%	-0.2%	-4.0%	-4.5%	-2.6%	-37.0%	-20.9%
	Total	-2.5%	-4.4%	-7.3%	-5.8%	-5.0%	-35.3%	-20.2%
	(forex excluded)	-1.1%	0.3%	-3.2%	-3.9%	-2.0%	-34.3%	-20.2%

12. Office Service Sales by Category (Billions of Yen)

	FY2019					FY2020	
	Q1	Q2	Q3	Q4	通期	Q1	Q2
IT infrastructure	47.0	74.8	62.3	76.0	260.2	42.2	51.4
YoY	-	-	-	-	-	-10.1%	-31.3%
IT services	23.0	28.2	25.6	32.4	109.3	22.5	26.8
YoY	-	-	-	-	-	-2.2%	-4.7%
Applications	13.4	19.6	14.8	20.3	68.3	15.8	18.0
YoY	-	-	-	-	-	17.5%	-8.3%
Business Process Services	27.4	26.3	27.2	26.7	107.7	20.8	21.4
YoY	-	-	-	-	-	-24.0%	-18.6%
Office services business	113.2	151.8	133.0	159.1	557.1	103.3	121.2
YoY	4.8%	23.1%	13.2%	20.0%	15.7%	-8.7%	-20.1%

13. Office Service Scrum package (Japan)

	FY2019					FY2020	
	Q1	Q2	Q3	Q4	通期	Q1	Q2
Sales(Billions of Yen)	4.7	9.1	6.7	8.7	29.3	6.0	12.2
YoY	20.6%	104.1%	91.1%	21.0%	53.4%	28.5%	33.6%
Sales Units	7,051	12,067	10,221	12,221	41,560	9,304	18,667
YoY	26.1%	72.9%	100.1%	47.5%	60.1%	32.0%	54.7%
Cumulative units	38,080	50,147	60,368	72,589	72,589	81,893	100,560

14. Consolidated number of employees

	FY2016	FY2017	FY2018	FY2019	FY2020	
					Q1	Q2
Japan	35,490	33,796	31,905	31,648	31,212	30,927
Americas	30,516	26,995	25,953	24,299	23,036	20,631
Europe, Middle East and Africa	17,652	16,680	16,150	16,410	16,242	16,147
China	11,925	10,574	9,518	8,542	7,212	7,789
Asia Pacific	10,030	9,833	9,137	9,242	8,975	8,752
Total	105,613	97,878	92,663	90,141	86,677	84,246