

September 27, 2002

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Japan

Consolidated Forecast reflected changing forecast of our subsidiary

Today, Ricoh Elemex Corporation (one of our subsidiaries) announced their forecast change that was originally announced on May 8, 2002, due to additional expenses for quality problem on the measurement equipment. This forecasting change affects Ricoh's consolidated forecast together with other information currently available to management, as following.

Ricoh's consolidated forecast for the half year ended September 30, 2002 and year ended March 31, 2003.

1. Half year ended September 30, 2002.

	Before change Announced on August 1, 2002.	After change	Difference
Net sales	855,000	854,000	-1,000
Operating income	66,000	62,000	-4,000
Income before income taxes	59,500	55,500	-4,000
Net income	35,000	34,000	-1,000

2. Fiscal year ended March 31, 2003.

	Before change Announced on August 1, 2002.	After change	Difference
Net sales	1,748,000	1,744,000	-4,000
Operating income	140,000	134,500	-5,500
Income before income taxes	126,500	121,000	-5,500
Net income	72,500	71,000	-1,500

*Forecasted exchange rates

		Before change	After change
Half year ended September 30, 2002	US\$1= EURO1=	121.01 yen 115.78 yen	123.00 yen 116.50 yen
2 nd Half year ended March 31, 2003	US\$1= EURO1=	115.00 yen 115.00 yen	115.00 yen 115.00 yen