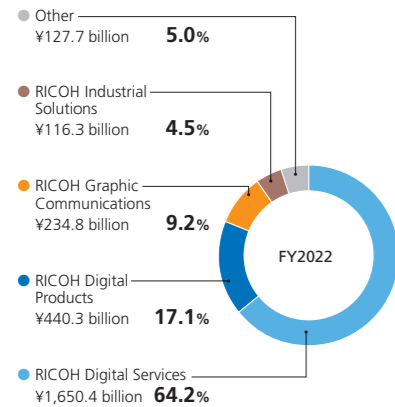


Business unit reports

Financial highlights for fiscal 2022

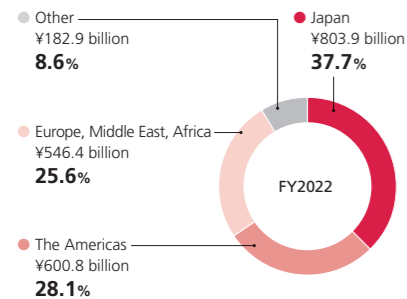
Figures comply with International Financial Reporting Standards

Sales by business segment



* Sales include those from external customers and intersegment transactions

Sales by geographic area

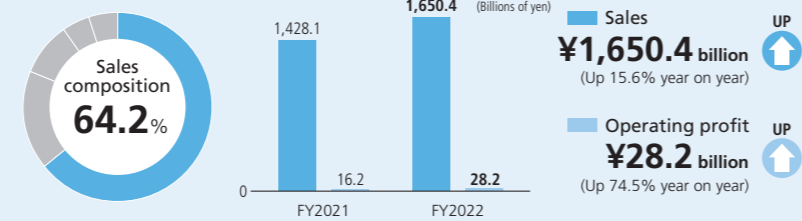


Previous segments | Current segments

Office Services	RICOH Digital Services
Office Printing	RICOH Digital Products
Commercial Printing	RICOH Graphic Communications
Industrial Printing	RICOH Industrial Solutions
Thermal	RICOH Industrial Solutions
Industrial Products	RICOH Industrial Solutions

* Effective April 1, 2021, Ricoh adopted a business unit structure and changed business segments

RDS RICOH Digital Services



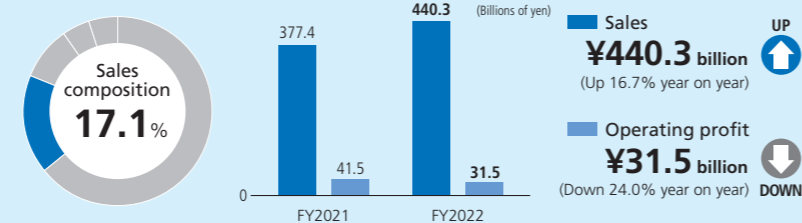
Business outline

We sell office imaging equipment to a global customer base. These offerings include MFPs and printers, in which we have leading global market shares, as well as consumables. We also provide IT-related solutions that support customers' overall workflow reforms and work practice innovations, as well as other services to digitally resolve their management issues and enhance productivity.

Business report

Digital Services sales increased 15.6%, to ¥1,650.4 billion. This business continued growing despite information and communication technology product shortages hampering sales activities and sales of related services. The Office Printing business suffered production delays owing to supply shortages and lockdowns in China. Hardware sales nonetheless increased on reduced A4 MFP supply shortages toward the end of the term and progress in deliveries of bulk deals for A3 MFPs and other offerings. Non-hardware sales recovered more moderately than anticipated. While facing higher ocean freight and other costs, we endeavored to improve profitability in several ways. These included instituting price pass-throughs and other pricing controls and overhauling maintenance services. Segment operating profit thus increased ¥12.0 billion, to ¥28.2 billion.

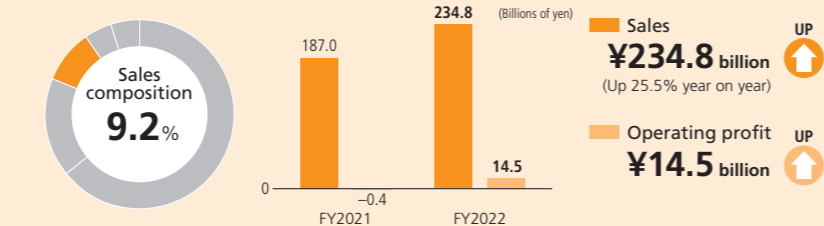
RDP RICOH Digital Products



We develop and produce (including on an original equipment manufacturing basis) office MFPs, in which we are the global market leader, as well as printers and other imaging equipment and edge devices that support digital communication.

Digital Products sales for the year rose 16.7%, to ¥440.3 billion. Plant operations suffered from parts and materials shortages and from lockdowns in China in response to spreading COVID-19 infections there. We overcame these challenges and boosted sales by implementing flexible measures that turned production around. We deployed various steps to secure earnings, such as by cutting costs to enhance our manufacturing structure. These efforts enabled us to overcome a lower profit margin amid a temporary increase in the proportion of A4 MFP shipments toward the end of the term and ongoing hikes in parts and materials prices. While operating profit declined ¥9.9 billion, to ¥31.5 billion, it was effectively unchanged after excluding one-off factors. They included the absence of the previous term's gains on U.S. subsidiary land sales.

RGC RICOH Graphic Communications

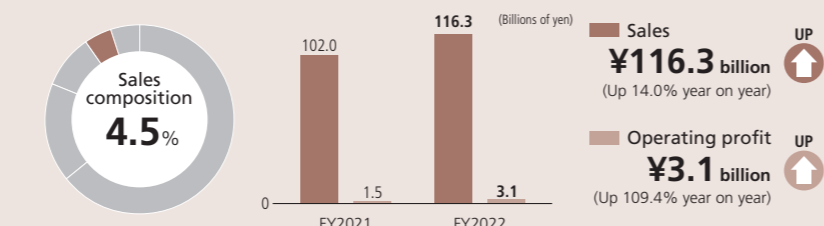


Commercial printing business: We provide digital printing-related products and services for high-mix, low-volume printing, mainly to printing industry customers.

Industrial printing business: We manufacture and sell industrial inkjet heads, inkjet ink, and industrial printers for diverse applications. These include building materials, furniture, wallpaper, signage displays, and apparel fabrics.

Graphic Communications sales increased 25.5%, to ¥234.8 billion. Commercial printing business sales rose on economic recoveries in Europe and the United States. We overcame parts and materials shortages by sourcing alternative parts in the market to secure production volumes, and increased sales of production printers. Sales of non-hardware recovered to pre-pandemic levels. In industrial printing, sales of inkjet heads were robust despite an economic slump in the key Chinese market because of lockdowns. Procuring alternative parts in the commercial printing business squeezed earnings. We nonetheless generated an operating profit of ¥14.5 billion, from an operating loss of ¥0.5 billion a year earlier. This significant turnaround stemmed from a sales recovery, improved development, production, and services activities, and the yen's depreciation.

RIS RICOH Industrial Solutions

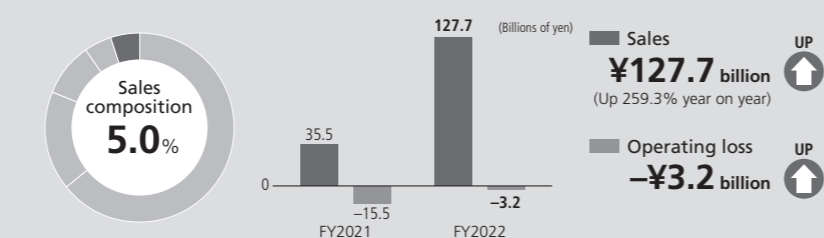


Thermal Media business: We manufacture and sell thermal paper used for food point-of-sale, barcode, shipping, and other labels, as well as thermal transfer ribbons for printing clothing price tags, brand tags, and tickets.

Industrial products business: We provide precision device components and other products that employ optical and image processing technologies.

Industrial Solutions sales increased 14.0%, to ¥116.3 billion. In the thermal business, energy and raw material prices and logistics and other costs continued to rise. We absorbed those increases by instituting price pass-throughs and other flexible pricing controls. We benefited from higher linerless label revenues and greater logistics and distribution sector demand in Europe and the United States. Industrial products sales were down, however, owing largely to production cutbacks among automotive customers in light of lockdowns in China. Cost controls helped us to lift operating profit ¥1.6 billion, to ¥3.1 billion.

Other



PFU: This subsidiary provides information and communication technology-related products and services. Its hardware includes image scanners and embedded computers. PFU builds IT infrastructure and partners with other companies to offer multi-vendor services.

New businesses: We have expanded opportunities in various areas. They include our Smart Vision platform, PLAIr plant-derived material, healthcare, social infrastructure, environmental technology and environmental businesses. This segment also encompasses digital camera-related operations and businesses that affiliates are expanding.

Other sales jumped 259.3%, to ¥127.7 billion, owing mainly to the acquisition of PFU. During the year, new business creation efforts included lifting our investment in Elixigen Scientific, Inc., in the drug discovery support business. In social infrastructure inspection services, we endeavored to commercialize verification testing and new project development initiatives. Forward spending to cultivate such new businesses and other factors resulted in a ¥3.2 billion operating loss in this segment. This was a ¥12.2 billion improvement over the previous year's operating loss, reflecting contributions from the PFU acquisition and improved earnings in the camera business.