

## Consolidated Statements of Financial Position

Ricoh Company, Ltd. and Consolidated Subsidiaries  
March 31, 2019 and 2020

	Millions of Yen		Thousands of U.S. Dollars
	2019	2020	2020
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents	240,099	<b>262,834</b>	<b>2,433,648</b>
Time deposits	70	<b>50</b>	<b>463</b>
Trade and other receivables	604,804	<b>392,780</b>	<b>3,636,853</b>
Other financial assets	294,351	<b>87,226</b>	<b>807,648</b>
Inventories	207,748	<b>201,248</b>	<b>1,863,407</b>
Other current assets	40,107	<b>36,428</b>	<b>337,296</b>
Subtotal	1,387,179	<b>980,566</b>	<b>9,079,315</b>
Assets classified as held for sale	2,583	<b>1,125,582</b>	<b>10,422,056</b>
Total current assets	1,389,762	<b>2,106,148</b>	<b>19,501,371</b>
<b>Non-current assets:</b>			
Property, plant and equipment	250,287	<b>201,569</b>	<b>1,866,380</b>
Right-of-use assets	—	<b>59,425</b>	<b>550,231</b>
Goodwill and intangible assets	219,806	<b>231,898</b>	<b>2,147,204</b>
Other financial assets	708,295	<b>139,181</b>	<b>1,288,713</b>
Investments accounted for using the equity method	12,521	<b>14,305</b>	<b>132,454</b>
Other investments	22,443	<b>14,951</b>	<b>138,435</b>
Other non-current assets	38,006	<b>29,550</b>	<b>273,611</b>
Deferred tax assets	84,012	<b>70,618</b>	<b>653,870</b>
Total non-current assets	1,335,370	<b>761,497</b>	<b>7,050,898</b>
Total assets	2,725,132	<b>2,867,645</b>	<b>26,552,269</b>

	Millions of Yen		Thousands of U.S. Dollars
	2019	2020	2020
<b>Liabilities and Equity</b>			
<b>Current liabilities:</b>			
Bonds and borrowings	266,957	51,492	476,778
Trade and other payables	306,189	246,055	2,278,287
Lease liabilities	—	27,230	252,130
Other financial liabilities	521	—	—
Income tax payables	15,455	9,455	87,546
Provisions	12,277	11,686	108,204
Other current liabilities	242,799	233,909	2,165,824
Subtotal	844,198	579,827	5,368,769
Liabilities directly related to assets held for sale	—	969,069	8,972,861
Total current liabilities	844,198	1,548,896	14,341,630
<b>Non-current liabilities:</b>			
Bonds and borrowings	666,462	128,172	1,186,778
Lease liabilities	—	38,741	358,713
Other financial liabilities	3,420	—	—
Accrued pension and retirement benefits	105,288	99,795	924,028
Provisions	6,610	6,458	59,796
Other non-current liabilities	77,619	34,143	316,139
Deferred tax liabilities	2,547	2,913	26,972
Total non-current liabilities	861,946	310,222	2,872,426
Total liabilities	1,706,144	1,859,118	17,214,056
<b>Equity:</b>			
Common stock	135,364	135,364	1,253,370
Authorized — 1,500,000,000 shares as of March 31, 2019 and 1,500,000,000 shares as of March 31, 2020			
Issued and outstanding — 744,912,078 shares and 724,862,648 shares as of March 31, 2019 and 744,912,078 shares and 724,433,550 shares as of March 31, 2020			
Additional paid-in capital	186,086	186,173	1,723,824
Treasury stock	(37,394)	(37,795)	(349,954)
Other components of equity	73,645	41,768	386,741
Other comprehensive income related to disposal group held for sale	—	130	1,204
Retained earnings	574,876	594,731	5,506,769
Equity attributable to owners of the parent	932,577	920,371	8,521,954
Non-controlling interests	86,411	88,156	816,259
Total equity	1,018,988	1,008,527	9,338,213
Total liabilities and equity	2,725,132	2,867,645	26,552,269

Ricoh's consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") from the year ended March 31, 2014. To see Critical Accounting Policies and Notes to Consolidated Financial Statements, refer to the URL [www.ricoh.com/IR/financial\\_data/securities\\_report/](http://www.ricoh.com/IR/financial_data/securities_report/)

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## Consolidated Statements of Profit or Loss

Ricoh Company, Ltd. and Consolidated Subsidiaries  
For the Years Ended March 31, 2019 and 2020

	Millions of Yen		Thousands of U.S. Dollars
	2019	2020	2020
<b>Sales</b>	2,013,228	<b>2,008,580</b>	<b>18,597,963</b>
<b>Cost of sales</b>	1,246,345	<b>1,287,003</b>	<b>11,916,694</b>
<b>Gross profit</b>	766,883	<b>721,577</b>	<b>6,681,269</b>
Selling, general and administrative expenses	702,912	<b>658,435</b>	<b>6,096,621</b>
Other income	23,449	<b>15,911</b>	<b>147,324</b>
Impairment of goodwill	581	<b>13</b>	<b>120</b>
<b>Operating profit</b>	86,839	<b>79,040</b>	<b>731,852</b>
Finance income	4,598	<b>4,926</b>	<b>45,611</b>
Finance costs	7,965	<b>8,319</b>	<b>77,028</b>
Share of profit of investments accounted for using the equity method	492	<b>244</b>	<b>2,259</b>
<b>Profit before income tax expenses</b>	83,964	<b>75,891</b>	<b>702,694</b>
Income tax expenses	28,587	<b>31,478</b>	<b>291,463</b>
<b>Profit</b>	55,377	<b>44,413</b>	<b>411,231</b>
Profit attributable to:			
Owners of the parent	49,526	<b>39,546</b>	<b>366,167</b>
Non-controlling interests	5,851	<b>4,867</b>	<b>45,064</b>
<b>Per share of common stock:</b>	Yen		U.S. Dollars
	2019	2020	2020
Earnings per share attributable to owners of the parent:			
Basic	68.32	<b>54.58</b>	<b>0.51</b>
Diluted	—	<b>54.58</b>	<b>0.51</b>
Cash dividends, applicable to the year	23.00	<b>26.00</b>	<b>0.24</b>
<b>Per American Depositary Share, each representing 1 share of common stock:</b>	Yen		U.S. Dollars
Earnings per ADR share attributable to owners of the parent:			
Basic	68.32	<b>54.58</b>	<b>0.51</b>
Diluted	—	<b>54.58</b>	<b>0.51</b>
Cash dividends, paid	23.00	<b>26.00</b>	<b>0.24</b>

## Consolidated Statements of Comprehensive Income

Ricoh Company, Ltd. and Consolidated Subsidiaries  
For the Years Ended March 31, 2019 and 2020

	Millions of Yen		Thousands of U.S. Dollars
	2019	2020	2020
<b>Profit</b>	55,377	<b>44,413</b>	<b>411,231</b>
<b>Other comprehensive income (loss):</b>			
Components that will not be reclassified subsequently to profit or loss:			
Remeasurement of defined benefit plan	(6,389)	<b>(2,481)</b>	<b>(22,972)</b>
Net change in fair value of financial assets measured through other comprehensive income	(1,929)	<b>(946)</b>	<b>(8,759)</b>
Total components that will not be reclassified subsequently to profit or loss	(8,318)	<b>(3,427)</b>	<b>(31,731)</b>
Components that will be reclassified subsequently to profit or loss:			
Net gain on fair value of cash flow hedges	56	<b>190</b>	<b>1,759</b>
Exchange differences on translation of foreign operations	(10,979)	<b>(29,562)</b>	<b>(273,722)</b>
Total components that will be reclassified subsequently to profit or loss	(10,923)	<b>(29,372)</b>	<b>(271,963)</b>
<b>Total other comprehensive income (loss)</b>	(19,241)	<b>(32,799)</b>	<b>(303,694)</b>
<b>Comprehensive income</b>	36,136	<b>11,614</b>	<b>107,537</b>
Comprehensive income attributable to:			
Owners of the parent	30,304	<b>6,949</b>	<b>64,343</b>
Non-controlling interests	5,832	<b>4,665</b>	<b>43,194</b>

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## Consolidated Statements of Cash Flows

Ricoh Company, Ltd. and Consolidated Subsidiaries  
For the Years Ended March 31, 2019 and 2020

	Millions of Yen		Thousands of U.S. Dollars
	2019	2020	2020
<b>Cash Flows from Operating Activities:</b>			
Profit	55,377	44,413	411,231
Adjustments to reconcile profit for the period to net cash provided by operating activities			
Depreciation and amortization	94,288	120,688	1,117,481
Impairment of property, plant and equipment and intangible assets	2,138	909	8,417
Impairment of goodwill	581	13	120
Other income	(23,449)	(6,748)	(62,481)
Share of profit (loss) of investments accounted for using the equity method	(492)	(244)	(2,259)
Finance income and costs	3,367	3,393	31,417
Income tax expenses	28,587	31,478	291,463
(Increase) decrease in trade and other receivables	(6,595)	16,408	151,926
(Increase) decrease in inventories	(30,097)	3,158	29,241
Increase in lease receivables	(13,527)	(33,953)	(314,380)
Increase (decrease) in trade and other payables	10,024	(18,987)	(175,806)
Decrease in accrued pension and retirement benefits	(6,937)	(6,805)	(63,009)
Other, net	553	(4,966)	(45,981)
Interest and dividends received	4,123	4,557	42,194
Interest paid	(5,007)	(4,429)	(41,009)
Income taxes paid	(30,987)	(32,184)	(298,000)
Net cash provided by operating activities	81,947	116,701	1,080,565
<b>Cash Flows from Investing Activities:</b>			
Proceeds from sales of property, plant and equipment	9,707	8,615	79,769
Expenditures for property, plant and equipment	(72,462)	(86,596)	(801,815)
Proceeds from sales of intangible assets	969	221	2,046
Expenditures for intangible assets	(29,589)	(27,188)	(251,741)
Payments for purchases of available-for-sale securities	(8,639)	(14,982)	(138,722)
Proceeds from sales of available-for-sale securities	63,830	3,985	36,898
Net increase of time deposits	458	12	111
Purchase of business, net of cash acquired	(5,133)	(16,462)	(152,426)
Net increase due to loss of control of subsidiaries	10,223	—	—
Others, net	(15,295)	(32,196)	(298,111)
Net cash used in investing activities	(45,931)	(164,591)	(1,523,991)
<b>Cash Flows from Financing Activities:</b>			
Net proceeds (repayments) of short-term debt	26,236	6,068	56,185
Proceeds from long-term debt	152,234	292,885	2,711,898
Repayments of long-term debt	(139,399)	(200,950)	(1,860,648)
Proceeds from issuance of bonds	50,000	72,119	667,769
Repayments of bonds	(35,000)	(42,148)	(390,259)
Repayments of lease liabilities	—	(30,065)	(278,380)
Dividends paid	(12,685)	(18,841)	(174,454)
Payments for purchase of treasury stock	(10)	(401)	(3,713)
Proceeds from purchase of investments in subsidiaries without change in scope of consolidation	3,006	—	—
Others, net	(1,958)	(2,910)	(26,944)
Net cash provided by financing activities	42,424	75,757	701,454
<b>Effect of Exchange Rate Change on Cash and Cash Equivalents</b>	1,091	(4,278)	(39,611)
<b>Net Increase in Cash and Cash Equivalents</b>	79,531	23,589	218,417
<b>Cash and Cash Equivalents at Beginning of Year</b>	160,568	240,099	2,223,139
<b>Cash and Cash Equivalents at End of Year</b>	240,099	263,688	2,441,556
Cash and cash equivalents reclassified to assets held for sale	—	(854)	(7,908)
Cash and cash equivalents at end of year (Consolidated statements of financial position)	240,099	262,834	2,433,648

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## Selected Financial Data

Ricoh Company, Ltd. and Consolidated Subsidiaries  
For the Years Ended March 31

### International Financial Reporting Standards (IFRS)

		Millions of Yen					Thousands of U.S. Dollars
		2016	2017	2018	2019	2020	2020
<b>Related Consolidated Profit or Loss</b>	Sales	2,209,028	2,028,899	2,063,363	2,013,228	<b>2,008,580</b>	<b>18,597,963</b>
	Cost of sales	1,327,064	1,240,271	1,272,357	1,246,345	<b>1,287,003</b>	<b>11,916,694</b>
	Gross profit	881,964	788,628	791,006	766,883	<b>721,577</b>	<b>6,681,269</b>
	Selling, general and administrative expenses	799,406	755,393	777,917	702,912	<b>658,435</b>	<b>6,096,621</b>
	Operating profit (loss)	102,295	33,880	(115,676)	86,839	<b>79,040</b>	<b>731,852</b>
	Profit (loss) before tax	95,684	29,955	(124,182)	83,964	<b>75,891</b>	<b>702,694</b>
	Income tax expenses	28,378	20,518	5,457	28,587	<b>31,478</b>	<b>291,463</b>
	Profit (loss) attributable to owners of the parent	62,975	3,489	(135,372)	49,526	<b>39,546</b>	<b>366,167</b>
Earnings per share attributable to owners of the parent [in yen and US\$]							
	Basic	86.87	4.81	(186.75)	68.32	<b>54.58</b>	<b>0.51</b>
	Diluted	—	—	—	—	<b>54.58</b>	<b>0.51</b>
	R&D expenditures	118,583	114,398	111,015	111,013	<b>102,851</b>	<b>952,324</b>
	Depreciation for tangible fixed assets	68,740	68,007	68,436	65,437	<b>62,528</b>	<b>578,963</b>
	Capital expenditures	83,778	75,447	72,285	72,462	<b>86,596</b>	<b>801,815</b>
	Free cash flow	(4,280)	(18,416)	29,211	36,016	<b>(47,890)</b>	<b>(443,426)</b>
	Interest-bearing debt	852,800	859,743	881,901	933,419	<b>179,664</b>	<b>1,663,556</b>
	Total assets	2,776,461	2,759,287	2,641,030	2,725,132	<b>2,867,645</b>	<b>26,552,269</b>
	Equity attributable to owners of the parent	1,077,813	1,042,106	909,565	932,577	<b>920,371</b>	<b>8,521,954</b>
	Exchange rate [yen/US\$]	120.12	108.39	110.91	110.95	<b>108.80</b>	—
	[yen/euro]	132.68	118.82	129.67	128.46	<b>120.90</b>	—

		Millions of Yen					Thousands of U.S. Dollars
<b>Sales by Category</b>	Imaging & Solutions	1,974,510	1,792,064	—	—	—	—
	Office Imaging	1,432,065	1,274,888	—	—	—	—
	Production Printing	223,815	206,202	—	—	—	—
	Network System Solutions	318,630	310,974	—	—	—	—
	Industrial Products	125,465	124,886	—	—	—	—
	Other	109,053	111,949	—	—	—	—
	Office Printing	—	1,165,979	1,144,053	1,086,428	<b>1,006,274</b>	<b>9,317,351</b>
	Office Service	—	425,612	447,973	481,392	<b>568,955</b>	<b>5,268,102</b>
	Commercial Printing	—	186,110	185,933	185,292	<b>178,396</b>	<b>1,651,815</b>
	Industrial Printing	—	11,883	19,200	20,692	<b>23,006</b>	<b>213,019</b>
	Thermal Media	—	52,287	61,458	66,368	<b>61,896</b>	<b>573,111</b>
	Other	—	182,028	204,746	173,056	<b>170,053</b>	<b>1,574,565</b>

		Millions of Yen					Thousands of U.S. Dollars
<b>Sales by Geographic Area</b>	Japan	761,590	767,522	799,904	805,799	<b>872,378</b>	<b>8,077,574</b>
	Overseas	1,447,438	1,261,377	1,263,459	1,207,429	<b>1,136,202</b>	<b>10,520,389</b>
	The Americas	693,786	609,098	577,559	567,442	<b>534,181</b>	<b>4,946,120</b>
	Europe, Middle East and Africa	531,002	456,471	477,554	458,856	<b>436,458</b>	<b>4,041,278</b>
	Other	222,650	195,808	208,346	181,131	<b>165,563</b>	<b>1,532,991</b>

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Sales by product category and area [www.ricoh.com/IR/financial\\_data/financial\\_indicators/data6.html](http://www.ricoh.com/IR/financial_data/financial_indicators/data6.html)