

Consolidated Results for the 3 months ended June 30, 2007

July 26, 2007
Ricoh Company, Ltd.

RICOH

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FY08/3 1Q results

FY08/3 forecast

Appendix

* The Company bases the estimates in this presentation on information currently available to management, which involves risks and uncertainties that could cause actual results to differ materially from those projected.

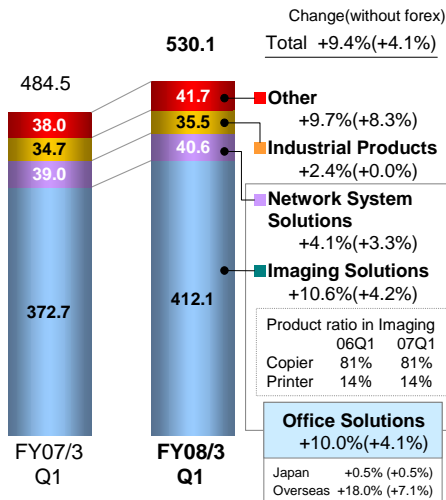
| (billions of yen) | FY07/3 Q1 | FY08/3 Q1 Latest('07/4) Forecast | FY08/3 Q1 Results | Comparison with latest forecast | Comparison with last year | | |
|-----------------------------------|--------------|--|----------------------|---------------------------------------|---------------------------|-----------|------------------------------|
| | | | | | Change | Change(%) | Excluding Forex Impact(%) |
| Net sales (Japan) | 240.4 | 250.0 | 244.7 | -5.3 | +4.3 | +1.8% | +1.8% |
| (Overseas) | 244.1 | 264.8 | 285.3 | +20.5 | +41.2 | +16.9% | +6.4% |
| Total | 484.5 | 514.8 | 530.1 | +15.3 | +45.5 | +9.4% | +4.1% |
| Gross profit | 202.5 | 214.4 | 228.7 | +14.3 | +26.2 | +12.9% | |
| Percentage of net sales | 41.8% | 41.6% | 43.2% | - | - | - | |
| Operating income | 40.6 | 42.0 | 46.6 | +4.6 | +5.9 | +14.7% | |
| Percentage of net sales | 8.4% | 8.2% | 8.8% | - | - | - | |
| Income before income taxes | 38.7 | 41.3 | 53.2 | +11.9 | +14.5 | +37.6% | |
| Percentage of net sales | 8.0% | 8.0% | 10.0% | - | - | - | |
| Income from continuing operations | 23.6 | 25.1 | 33.8 | +8.7 | +10.2 | +43.3% | |
| Percentage of net sales | 4.9% | 4.9% | 6.4% | - | - | - | |
| Net income | 29.1 | 25.1 | 33.8 | +8.7 | +4.7 | +16.2% | |
| Percentage of net sales | 6.0% | 4.9% | 6.4% | - | - | - | |
| EPS (Yen) | 39.92 | 34.38 | 46.38 | +12.00 | +6.46 | | |
| Exchange rate US \$1 | 114.53 | 115.00 | 120.77 | +5.77 | +6.24 | | |
| (Yen) Euro 1 | 143.78 | 155.00 | 162.72 | +7.72 | +18.94 | | |

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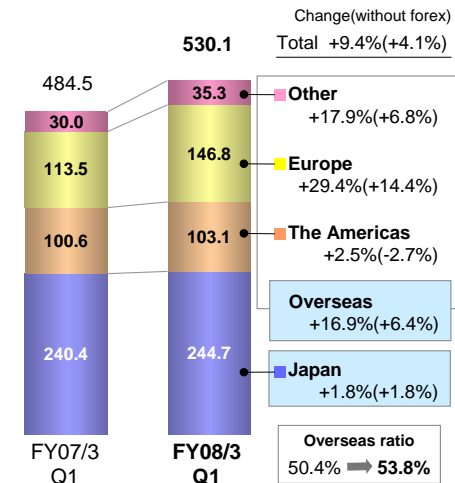
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FY08/3 Q1 Sales

By Category (billions of Yen)



By Area (billions of Yen)



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< Office >

- Enter High-end Production Printing Business
 - > JV established
- Low-end Products Strengthening
 - > New low-end CLP released (Overseas)
- Solution Strengthening
 - > Solution brand "Operius" launched
- Investment for printing business expansion
 - > Component production site establishment (China)
 - > Polymerized toner capacity expansion (Japan)



imagio MP C4500it



Aficio SP C210



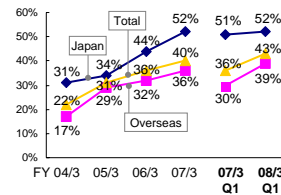
< Industrial products >

- Positive Investment for Growth Areas
 - > Alliance with Niigata Seimitsu Co.

< Management >

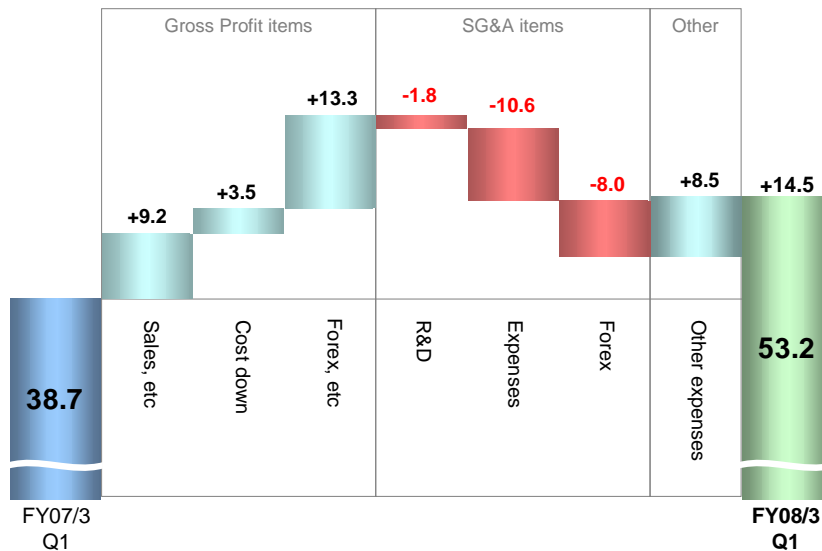
- > Building of core operating system
- > Ricoh Americas Corporation established
- > Ricoh Europe Holdings established

- Copier's Color ratio

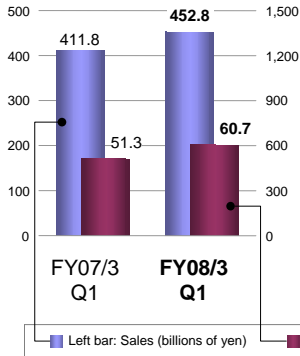
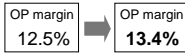


*by sales for machines of copier and multifunctional copiers

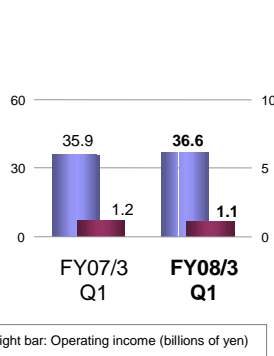
(billions of Yen)



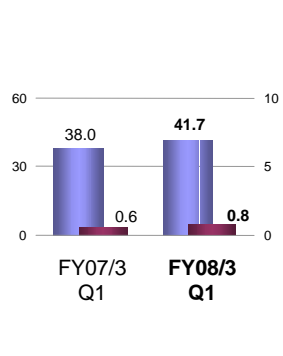
Office Solutions



Industrial Products

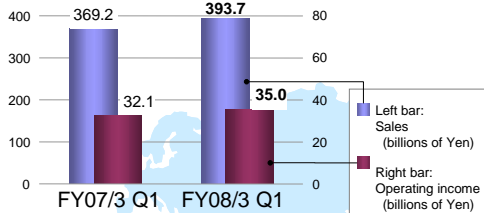


Other

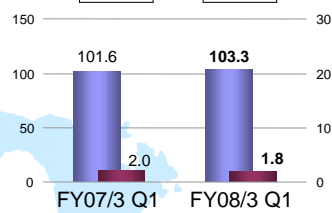
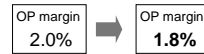


* Excluding "Corporate and Eliminations"

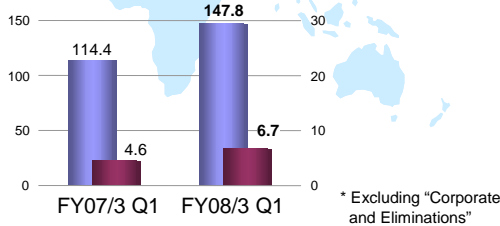
Japan



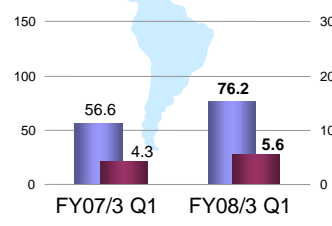
The Americas



Europe



Other



* Excluding "Corporate and Eliminations"

Balance Sheet <as of June 30, 2007>

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Assets

| (billions of yen) | As of Jun 30, 2007 | Diff. from Mar 31, '07 |
|-----------------------|-----------------------|---------------------------|
| Current Assets | 1,149.5 | -50.5 |
| Cash & time deposits | 173.2 | -83.9 |
| Trade receivables | 704.3 | +11.0 |
| Marketable securities | 0.2 | +0.0 |
| Inventories | 203.5 | +19.2 |
| Other current assets | 68.2 | +3.0 |
| Fixed Assets | 1,164.0 | +120.7 |
| Tangible fixed assets | 264.7 | +0.0 |
| Finance receivable | 441.4 | +5.5 |
| Other investments | 457.9 | +115.1 |
| Total Assets | 2,313.5 | +70.1 |

Liabilities and Shareholders' Investment

| (billions of yen) | As of Jun 30, 2007 | Diff. from Mar 31, '07 |
|---|-----------------------|---------------------------|
| Current Liabilities | 748.9 | +13.3 |
| Trade payables | 357.7 | -9.4 |
| Short-term borrowings | 197.2 | +18.4 |
| Other current liabilities | 193.9 | +4.3 |
| Fixed Liabilities | 389.1 | +9.1 |
| Long-term indebtedness | 231.7 | -5.0 |
| Retirement benefit obligation | 100.5 | +1.4 |
| Other fixed liabilities | 56.9 | +12.7 |
| Total Liabilities | 1,138.0 | +22.4 |
| Minority Interest | 64.4 | +7.6 |
| Total Shareholders' Investment | 1,111.0 | +40.1 |
| Total liabilities and shareholders' Investment | 2,313.5 | +70.1 |
| Total debt | 429.0 | +13.3 |

Exchange rate as of June 30, 2007 :
 US\$ 1 = ¥ 123.26 (+ 5.21)
 EURO 1 = ¥ 165.64 (+ 8.31)

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FY08/3 Q1 Statement of Cash Flow < 3 months >

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| (billions of yen) | Apr-Jun, '06 | Apr-Jun, '07 |
|--|--------------|------------------|
| Income from continuing operations | 23.6 | 33.8 |
| Depreciation and amortization | 20.7 | 21.6 |
| [Cash profit (Net income + Depreciation and amortization)] | [44.4] | [55.5] |
| Other operating activities | 4.9 | -34.0 |
| Net cash by operating activities | 26.3 | 21.4 |
| Plant and equipment | -15.9 | -17.0 |
| Other investing activities | 10.9 | -90.2 |
| Net cash by investing activities | -5.0 | -107.2 |
| [Free cash flow (operating net cash + investing net cash)] | [21.2] | [-85.8] |
| Net cash by financing activities | -17.4 | -2.8 |
| Effect of exchange rate | -2.4 | 4.5 |
| Net increase in cash and equivalents | 2.1 | -84.1 |
| Cash and equivalents at end of period | 189.1 | 171.6 |

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FY08/3 Performance Forecast

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| (billions of yen) | FY07/3 | FY08/3 Latest('07/4) Forecast | FY08/3 Forecast | Comparison with latest forecast | Comparison with last year | | |
|-----------------------------------|---------|-------------------------------|-----------------|---------------------------------|---------------------------|-----------|---------------------------|
| | | | | | Change | Change(%) | Excluding Forex Impact(%) |
| Net sales (Japan) | 1,002.2 | 1,040.0 | 1,040.0 | +0.0 | +37.7 | +3.8% | +3.8% |
| (Overseas) | 1,066.6 | 1,210.0 | 1,210.0 | +0.0 | +143.3 | +13.4% | +11.3% |
| Total | 2,068.9 | 2,250.0 | 2,250.0 | +0.0 | +181.0 | +8.8% | +7.6% |
| Gross profit | 862.4 | 940.0 | 940.0 | +0.0 | +77.5 | +9.0% | - |
| Percentage of net sales | 41.7% | 41.8% | 41.8% | - | - | - | - |
| Operating income | 174.3 | 195.0 | 195.0 | +0.0 | +20.6 | +11.8% | - |
| Percentage of net sales | 8.4% | 8.7% | 8.7% | - | - | - | - |
| Income before income taxes | 174.5 | 192.0 | 192.0 | +0.0 | +17.4 | +10.0% | - |
| Percentage of net sales | 8.4% | 8.5% | 8.5% | - | - | - | - |
| Income from continuing operations | 106.2 | 117.0 | 117.0 | +0.0 | +10.7 | +10.1% | - |
| Percentage of net sales | 5.1% | 5.2% | 5.2% | - | - | - | - |
| Net income | 111.7 | 117.0 | 117.0 | +0.0 | +5.2 | +4.7% | - |
| Percentage of net sales | 5.4% | 5.2% | 5.2% | - | - | - | - |
| EPS (Yen) | 153.10 | 160.28 | 160.28 | +0.00 | +7.18 | - | - |
| Exchange rate US \$1 | 117.02 | 115.00 | 116.44 | +1.44 | -0.58 | - | - |
| (Yen) Euro 1 | 150.08 | 155.00 | 156.93 | +1.93 | +6.85 | - | - |

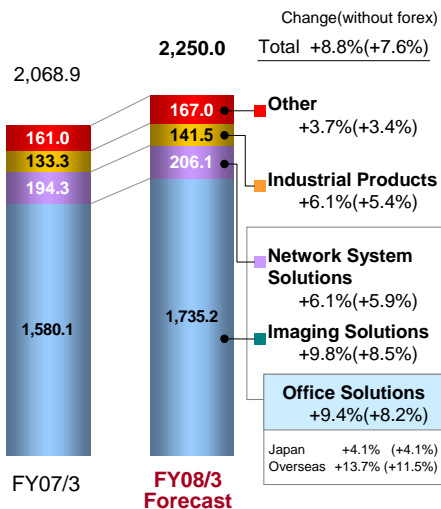
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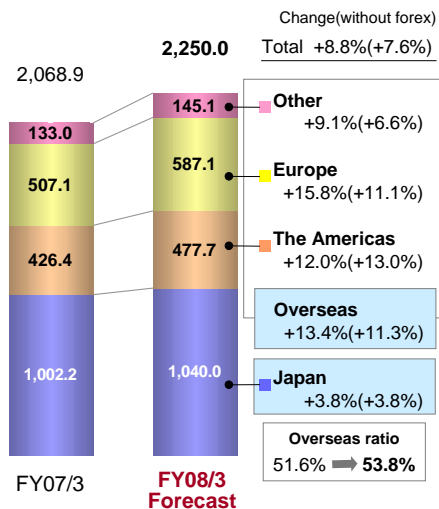
FY08/3 Sales forecast

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By Category (billions of Yen)



By Area (billions of Yen)



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Products ratio on Imaging Solutions category

| | | FY06/3 | | | | | FY07/3 | | | | | FY08/3 Q1 |
|----------|---------|--------|-----|-----|-----|-----------|--------|-----|-----|-----|-----------|--------------|
| | | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year | |
| Japan | Copier | 77% | 76% | 75% | 75% | 76% | 74% | 79% | 75% | 75% | 76% | 74% |
| | Printer | 15% | 16% | 18% | 18% | 17% | 20% | 14% | 19% | 21% | 19% | 20% |
| | Other | 8% | 8% | 7% | 7% | 8% | 6% | 7% | 6% | 4% | 6% | 5% |
| Overseas | Copier | 85% | 86% | 85% | 86% | 85% | 85% | 85% | 84% | 86% | 85% | 84% |
| | Printer | 8% | 8% | 9% | 8% | 8% | 9% | 9% | 10% | 9% | 9% | 11% |
| | Other | 7% | 6% | 6% | 6% | 6% | 6% | 6% | 5% | 6% | 6% | 5% |
| Total | Copier | 82% | 82% | 81% | 82% | 81% | 81% | 83% | 81% | 82% | 82% | 81% |
| | Printer | 11% | 11% | 12% | 12% | 12% | 14% | 11% | 13% | 13% | 13% | 14% |
| | Other | 7% | 7% | 7% | 6% | 7% | 6% | 6% | 6% | 5% | 6% | 5% |

(by sales)

Color ratio

| | | FY06/3 | | | | | FY07/3 | | | | | FY08/3 Q1 |
|---------|----------|--------|-----|-----|-----|-----------|--------|-----|-----|-----|-----------|--------------|
| | | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year | |
| Copier | Japan | 44% | 42% | 49% | 44% | 44% | 51% | 50% | 57% | 50% | 52% | 52% |
| | Overseas | 25% | 32% | 34% | 34% | 32% | 30% | 37% | 38% | 37% | 36% | 39% |
| | Total | 32% | 35% | 39% | 37% | 36% | 41% | 43% | 41% | 40% | 43% | 43% |
| Printer | Japan | 21% | 25% | 31% | 21% | 24% | 23% | 21% | 23% | 30% | 24% | 25% |
| | Overseas | 57% | 57% | 50% | 51% | 53% | 53% | 51% | 63% | 57% | 57% | 52% |
| | Total | 34% | 35% | 38% | 30% | 35% | 32% | 34% | 40% | 41% | 37% | 37% |

(value base by sales of machine)

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Appendix of FY08/3 Q1 Results (2)

R&D, CAPEX and Depreciation & Amortization

| (billions of yen) | | FY07/3 | | | | | FY08/3 | FY08/3 |
|-----------------------------|--------|--------|------|------|------|-----------|--------|----------|
| | | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | forecast |
| R&D | | 25.3 | 31.1 | 27.9 | 30.5 | 114.9 | 27.2 | 128.0 |
| | %Sales | 5.2% | 6.2% | 5.5% | 5.3% | 5.6% | 5.1% | 5.7% |
| CAPEX | | 15.9 | 23.2 | 17.6 | 28.9 | 85.8 | 17.1 | 90.0 |
| Depreciation & Amortization | | 15.9 | 17.7 | 18.2 | 20.4 | 72.4 | 16.8 | 76.0 |

Free cash flow

| (billions of yen) | FY06/3 | FY07/3 | FY08/3 forecast |
|-------------------|--------|--------|--------------------|
| Free cash flow | 53.4 | 51.8 | 65.0 |

*Expenditure for the establishment of InfoPrint Solutions Company excluded

Operating profit by Business segment

| (billions of yen) | | FY06/3 | FY07/3 | FY08/3 |
|--|-----------|---------|---------|----------|
| | | | | forecast |
| Office Solutions | Sales | 1,637.2 | 1,774.4 | 1,938.3 |
| | OP | 202.9 | 225.3 | 250.0 |
| | OP Margin | 12.4% | 12.7% | 12.9% |
| Industrial Products | Sales | 120.6 | 133.3 | 143.3 |
| | OP | -0.9 | 2.9 | 4.5 |
| | OP Margin | -0.7% | 2.1% | 3.0% |
| Others | Sales | 151.3 | 161.0 | 168.4 |
| | OP | 2.6 | 2.2 | 2.5 |
| | OP Margin | 1.8% | 1.4% | 1.5% |
| Total include corporate & elimination | Sales | 1,909.2 | 2,068.9 | 2,250.0 |
| | OP | 148.5 | 174.3 | 195.0 |
| | OP Margin | 7.8% | 8.4% | 8.7% |

*Intersegment sales excluded

Overseas production ratio

| | FY07/3 | FY08/3 |
|--------|--------|--------|
| | Q1 | Q1 |
| Copier | 70% | 70% |
| LP | 75% | 85% |

(by units)

Impact of forex rates

| | Impact of forex rates per yen | |
|------|-------------------------------|-------------------------------|
| | On Sales | On Income before income taxes |
| US\$ | 3.2 billion yen / year | 1.0 billion yen / year |
| EURO | 3.0 billion yen / year | 1.2 billion yen / year |

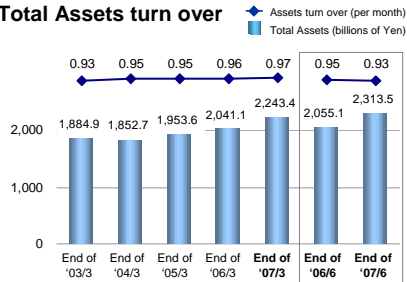
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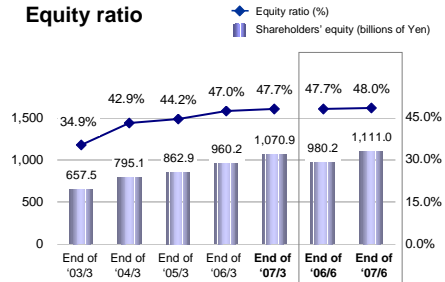
< Appendix > Balance Sheet Indexes

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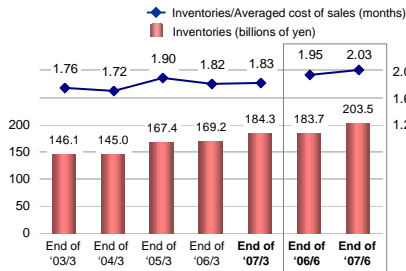
Total Assets turn over



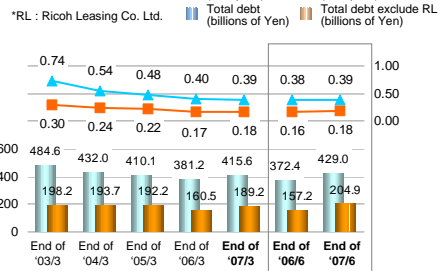
Equity ratio



Inventories/Averaged cost of sales



Debt/Equity ratio



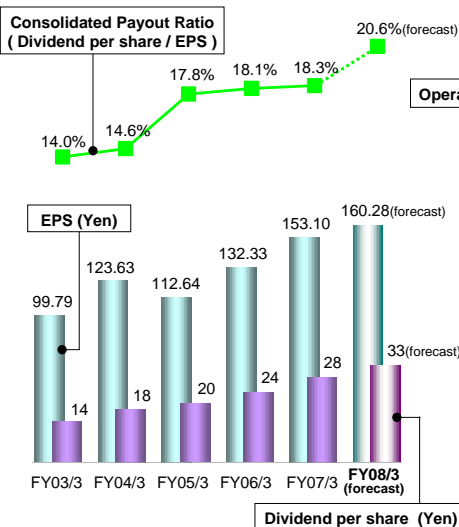
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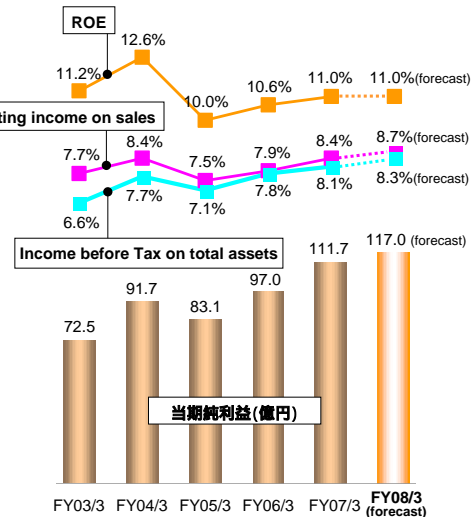
< Appendix > Financial Indexes

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Dividend



Financial Indexes



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