

Consolidated Results for the year ended March 31, 2008

April 24, 2008
Ricoh Company, Ltd.

RICOH

Contents

RICOH

FY08/3 results

FY09/3 forecast

Appendix (including FY08/3 Q4 results)

* 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.

FY08/3 P/L



(billions of yen)	FY07/3 Results	FY08/3 Latest('08/1) Forecast	FY08/3 Results	Comparison with latest forecast	Y-o-Y Comparison		
					Change	Change(%)	Excluding Forex Impact(%)
Net sales (Japan)	1,002.2	1,035.0	1,016.0	-18.9	+13.7	+1.4%	+1.4%
(Overseas)	1,066.6	1,215.0	1,203.9	-11.0	+137.2	+12.9%	+9.3%
Total	2,068.9	2,250.0	2,219.9	-30.0	+151.0	+7.3%	+5.4%
Gross profit	862.4	933.0	927.7	-5.2	+65.3	+7.6%	
Percentage of net sales	41.7%	41.5%	41.8%	—	—	—	
Operating income	174.3	188.0	181.5	-6.4	+7.1	+4.1%	
Percentage of net sales	8.4%	8.4%	8.2%	—	—	—	
Income before income taxes	174.5	184.0	174.6	-9.3	+0.1	+0.1%	
Percentage of net sales	8.4%	8.2%	7.9%	—	—	—	
Income from continuing operations	106.2	113.5	106.4	-7.0	+0.2	+0.2%	
Percentage of net sales	5.1%	5.0%	4.8%	—	—	—	
Net income	111.7	113.5	106.4	-7.0	-5.2	-4.7%	
Percentage of net sales	5.4%	5.0%	4.8%	—	—	—	
EPS (Yen)	153.10	155.51	146.04	-9.47	-7.06		
Exchange rate US \$1	117.02	114.25	114.40	+0.15	-2.62		
(Yen) Euro 1	150.08	160.92	161.69	+0.77	+11.61		

FY08/3 Strategy Executions



< Office >

- Renewal of Color MFP Line-up
 - > New 60ppm & 50ppm Color MFP released
 - > New 20ppm Color MFP released (Overseas)

- Enter High-end Production Printing Business
 - > JV operation started



- Low-end Products Strengthening
 - > New A4-size Geljet MFP released
 - > Geljet printer line-up expanded
 - > New low-end A4-size CLP released
 - > New A4-size color laser MFP released (Overseas)

- Solution Strengthening
 - > Solution brand "Operius" launched

- Investment for printing business expansion
 - > Component production site establishment in China
 - > Polymerized toner capacity expansion in Japan
 - > New production site establishment in Thailand



< Management >

- > Building of core operating system
- > Ricoh Americas integration
- > Ricoh Europe integration
- > Sales company Integration in Japan

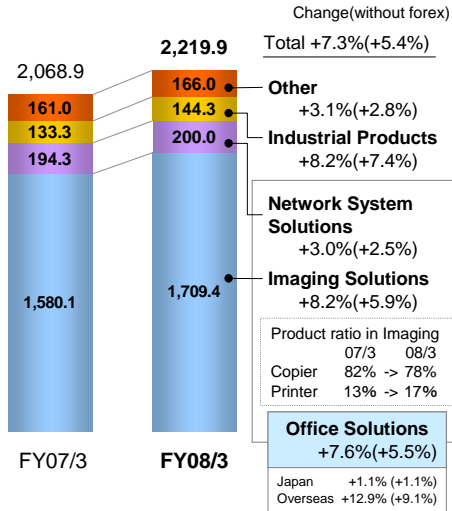


P&P toner plant in Numazu

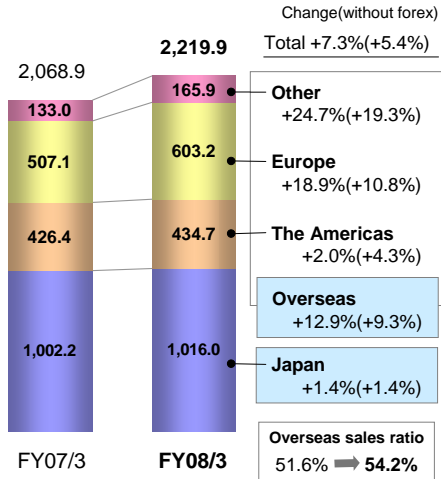
FY08/3 Sales

RICOH

By Category (billions of Yen)



By Area (billions of Yen)



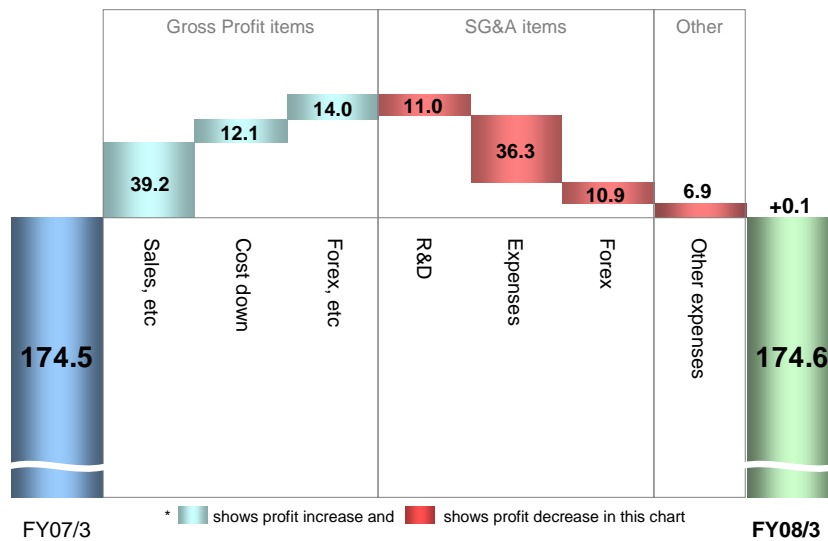
(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 4

FY08/3 Income before tax y-o-y comparison

RICOH

(billions of Yen)

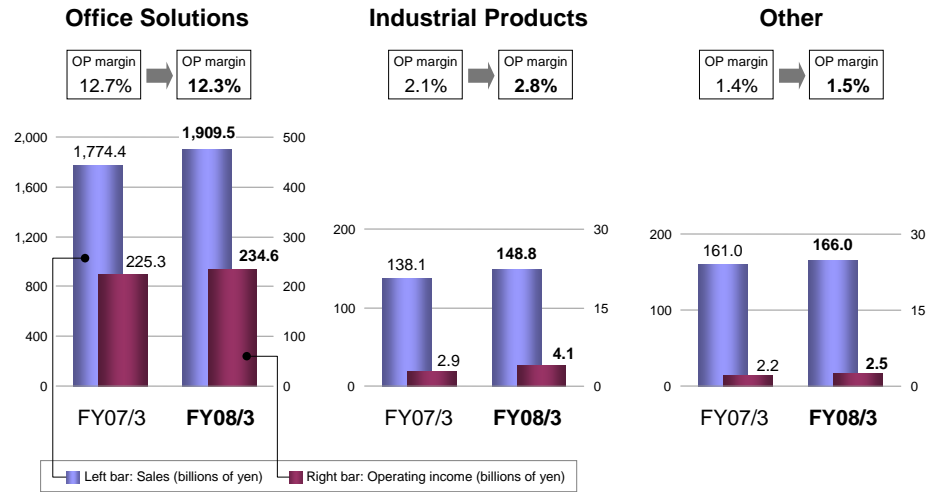


(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 5

FY08/3 Business Segment

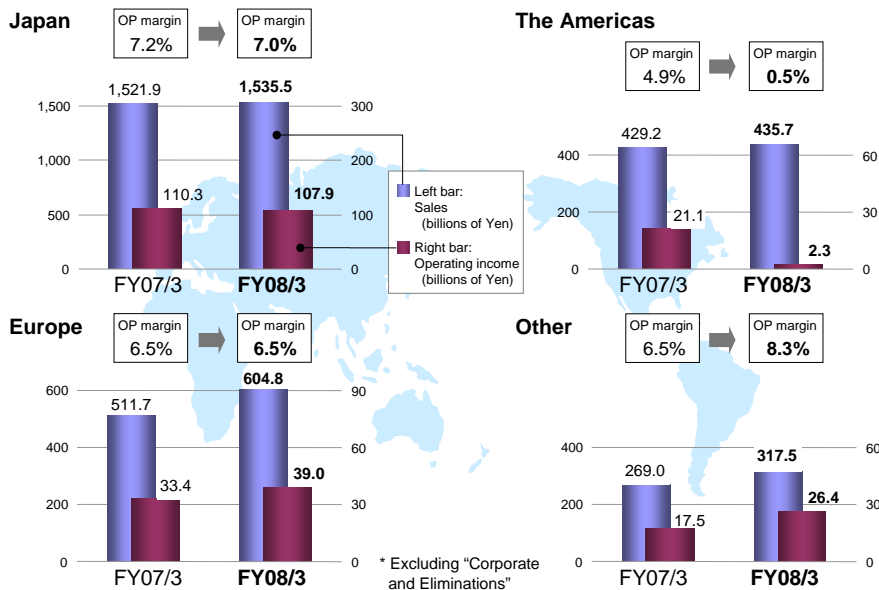
RICOH



* Excluding "Corporate and Eliminations"

FY08/3 Geographic Segment

RICOH



* Excluding "Corporate and Eliminations"

Balance Sheet as of March 31, 2008

RICOH

Assets

(billions of yen)	As of Mar 31, 2008	Diff. from Mar 31, '07
Current Assets	1,124.1	-75.9
Cash & time deposits	172.1	-85.0
Trade receivables	699.0	+5.8
Inventories	192.0	+7.6
Other current assets	60.9	-4.4
Fixed Assets	1,090.2	+46.9
Tangible fixed assets	254.6	-10.0
Finance receivable	445.4	+9.5
Other investments	390.1	+47.3
Total Assets	2,214.3	-29.0

Liabilities and Shareholders' Investment

(billions of yen)	As of Mar 31, 2008	Diff. from Mar 31, '07
Current Liabilities	713.7	-21.8
Trade payables	360.5	-6.6
Short-term borrowings	158.4	-20.4
Other current liabilities	194.7	+5.1
Fixed Liabilities	362.1	-17.8
Long-term indebtedness	225.9	-10.8
Retirement benefit obligation	99.8	+0.8
Other fixed liabilities	36.3	-7.8
Total Liabilities	1,075.8	-39.7
Minority Interest	58.2	+1.4
Total Shareholders' Investment	1,080.1	+9.2
Total liabilities and shareholders' Investment	2,214.3	-29.0
Total debt	384.3	-31.2

Exchange rate as of March 31, 2008 :
 US\$ 1 = ¥ 100.19 (- 17.86)
 EURO 1 = ¥ 158.19 (+ 0.86)

(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 8

FY08/3 Statement of Cash Flow for 12 months

RICOH

(billions of yen)	FY07/3	FY08/3
Income from continuing operations	106.2	106.4
Depreciation and amortization	89.6	95.7
[Cash profit (Net income + Depreciation and amortization)]	[195.8]	[202.2]
Other operating activities	-28.6	-7.8
Net cash by operating activities	167.2	194.3
Plant and equipment	-85.2	-84.0
Purchase of business	-23.2	-96.7
Other investing activities	-7.0	-17.6
Net cash by investing activities	-115.4	-198.3
[Free cash flow (operating net cash + investing net cash)]	[51.8]	[-3.9]
Net cash by financing activities	9.2	-72.1
Effect of exchange rate	6.7	-8.9
Net increase in cash and equivalents	68.6	-85.1
Cash and equivalents at end of period	255.7	170.6

(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 9

FY09/3 Performance Forecast

RICOH

(billions of yen)	FY08/3 Results	FY09/3 Forecast	Y-o-Y comparison		
			Change	Change(%)	Excluding Forex Impact(%)
Net sales					
(Japan)	1,016.0	1,038.0	+21.9	+2.2%	+2.2%
(Overseas)	1,203.9	1,222.0	+18.0	+1.5%	+6.8%
Total	2,219.9	2,260.0	+40.0	+1.8%	+4.7%
Gross profit	927.7	932.0	+4.2	+0.5%	
Percentage of net sales	41.8%	41.2%	-	-	
Operating income	181.5	180.0	-1.5	-0.8%	
Percentage of net sales	8.2%	8.0%	-	-	
Income before income taxes	174.6	176.0	+1.3	+0.8%	
Percentage of net sales	7.9%	7.8%	-	-	
Net income	106.4	108.0	+1.5	+1.4%	
Percentage of net sales	4.8%	4.8%	-	-	
EPS (Yen)	146.04	148.15	+2.11		
Exchange rate					
US \$1	114.40	100.00	-14.40		
Euro 1	161.69	160.00	-1.69		

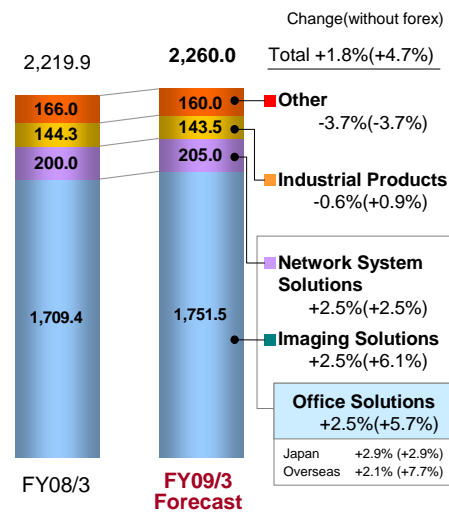
(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 10

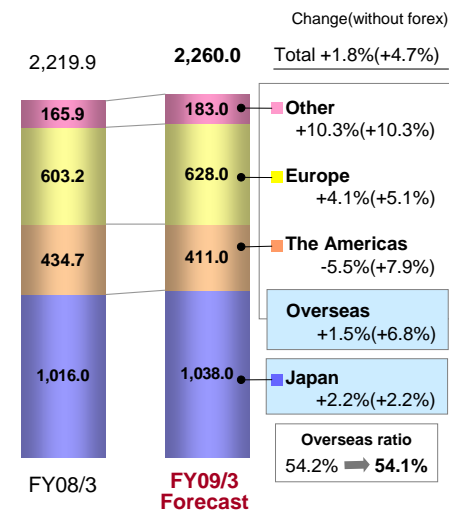
FY09/3 Sales forecast

RICOH

By Category (billions of Yen)



By Area (billions of Yen)



(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 11

Appendix : FY08/3 Q4 P/L

RICOH

(billions of yen)	FY07/3 Q4 result	FY08/3 Q4 Latest('08/1) forecast	FY08/3 Q4 result	Comparison with latest forecast	Y-o-Y Comparison		
					Change	Change(%)	Excluding Forex Impact(%)
Net sales							
(Japan)	272.9	285.9	266.9	-18.9	-6.0	-2.2%	-2.2%
(Overseas)	303.3	323.6	312.6	-11.0	+9.2	+3.1%	+7.2%
Total	576.2	609.5	579.5	-30.0	+3.2	+0.6%	+2.7%
Gross profit	235.1	244.3	239.0	-5.2	+3.9	+1.7%	
Percentage of net sales	40.8%	40.1%	41.2%	—	—	—	
Operating income	52.5	53.9	47.4	-6.4	-5.0	-9.7%	
Percentage of net sales	9.1%	8.9%	8.2%	—	—	—	
Income before income taxes	51.4	49.9	40.5	-9.3	-10.8	-21.1%	
Percentage of net sales	8.9%	8.2%	7.0%	—	—	—	
Net income	28.4	28.2	21.1	-7.0	-7.2	-25.5%	
Percentage of net sales	4.9%	4.6%	3.7%	—	—	—	
EPS (Yen)	38.92	38.67	29.20	-9.47	-9.72		
Exchange rate							
US \$1	119.48	105.00	105.60	+0.60	-13.88		
(Yen) Euro 1	156.52	155.00	158.06	+3.06	+1.54		

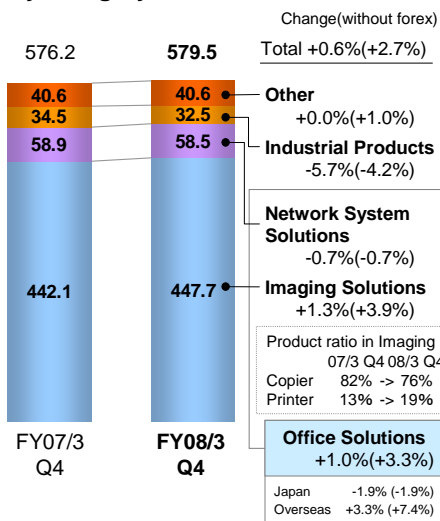
(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 14

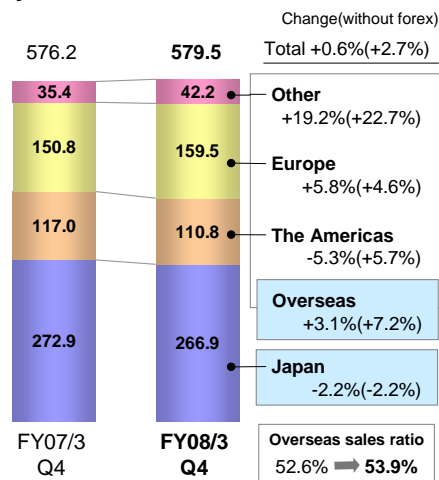
Appendix : FY08/3 Q4 Sales

RICOH

By Category (billions of Yen)



By Area (billions of Yen)



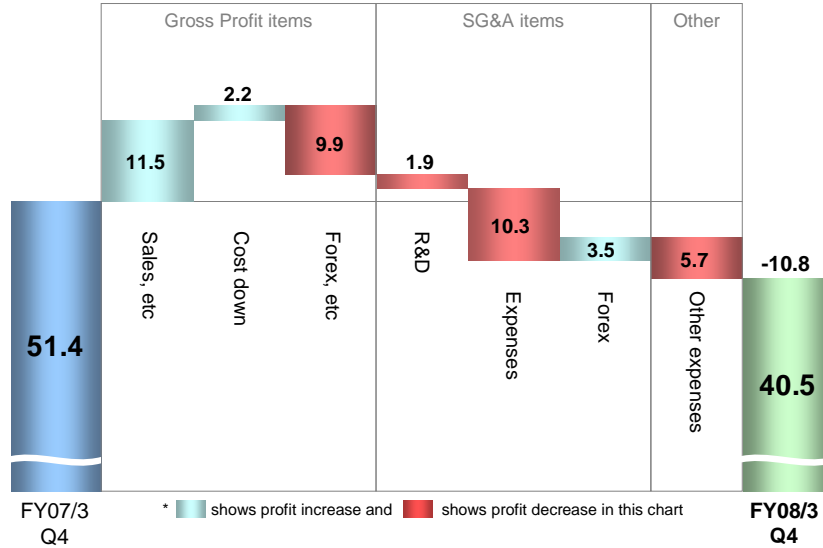
(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 15

Appendix : FY08/3 Q4 Income before tax y-o-y comparison

RICOH

(billions of Yen)

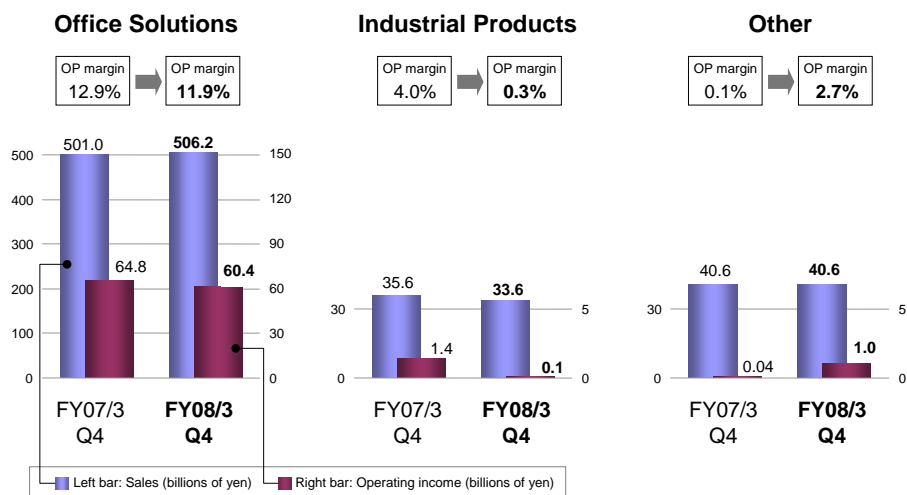


(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 16

Appendix : FY08/3 Q4 Business Segment

RICOH



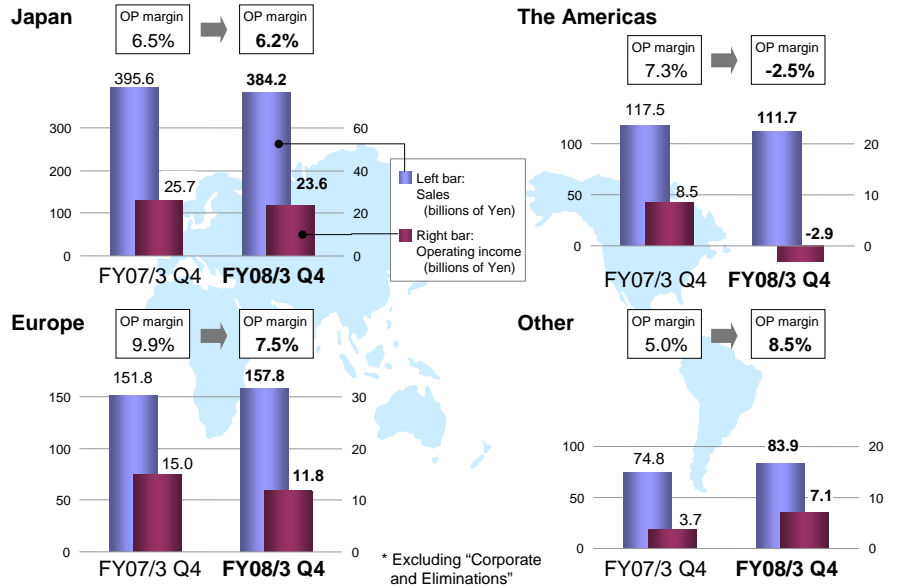
* Excluding "Corporate and Eliminations"

(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 17

Appendix : FY08/3 Q4 Geographic Segment

RICOH



(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 18

Appendix : Calculation information where the equity method applied to Ricoh's leasing subsidiary

RICOH

Consolidated Statement of Income

	FY07/3	FY08/3	(diff.)
Net sales	1,931.1	2,076.2	+145.1
Gross profit	843.7	912.8	+69.1
Operating income	158.5	166.0	+7.5
Income before income taxes	160.1	161.4	+1.3
Net income	111.7	106.4	-5.3

(billions of yen)

Key financial Ratios

	FY07/3	FY08/3	(diff.)
Return on assets	8.7%	8.4%	+ 2.3pt
Return on equity	11.0%	9.9%	+ 1.6pt
Equity ratio	55.3%	56.6%	+ 1.9pt
Debt/Total assets	9.8%	8.7%	- 3.4pt
Debt/Equity	17.7%	15.3%	- 6.8pt
Total assets turnover	1.05	1.08	

Consolidated Balance Sheet

	As of Mar. 31, 07	As of Mar. 31, 08	(diff.)		As of Mar. 31, 07	As of Mar. 31, 08	(diff.)
Cash and cash equivalents	256.5	171.6	-84.9	Short-term borrowings	89.8	90.9	+1.1
Other current assets	881.4	953.1	+71.7	Other current liabilities	520.2	517.3	-2.9
Current assets	1,137.9	1,124.7	-13.2	Current liabilities	610.0	608.2	-1.8
Finance receivable	77.3	68.0	-9.3	Long term-borrowings	99.3	74.3	-25.0
Other fixed assets	720.8	716.6	-4.2	Other fixed liabilities	142.7	135.3	-7.4
Fixed assets	798.1	784.7	-13.4	Fixed liabilities	242.0	209.6	-32.4
				Minority interest	13.0	11.4	-1.6
				Shareholders' investment	1,070.9	1,080.2	+9.3
Total Assets	1,936.1	1,909.4	-26.7	Total Liabilities and Shareholders' investment	1,936.1	1,909.4	-26.7
				Total debt	189.2	165.3	-23.9

(billions of yen)

(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 19

Appendix of FY08/3 Results (1)

RICOH

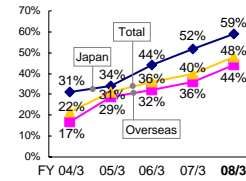
Products ratio on Imaging Solutions category (by sales)

		FY07/3					FY08/3				
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Japan	Copier	74%	79%	75%	75%	76%	74%	76%	72%	74%	74%
	Printer	20%	14%	19%	21%	19%	20%	18%	22%	19%	20%
	Other	6%	7%	6%	4%	6%	5%	6%	5%	6%	6%
Overseas	Copier	85%	85%	84%	86%	85%	84%	83%	77%	77%	80%
	Printer	9%	9%	10%	9%	9%	11%	13%	19%	19%	15%
	Other	6%	6%	5%	6%	6%	5%	4%	4%	4%	4%
Total	Copier	81%	83%	81%	82%	82%	81%	80%	75%	76%	78%
	Printer	14%	11%	13%	13%	13%	14%	15%	20%	19%	17%
	Other	6%	6%	6%	5%	6%	5%	5%	4%	5%	5%

Color ratio (by sales value of machine)

		FY07/3					FY08/3				
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Copier	Japan	51%	50%	57%	50%	52%	52%	59%	61%	63%	59%
	Overseas	30%	37%	38%	37%	36%	39%	44%	45%	49%	44%
	Total	36%	41%	43%	41%	40%	43%	48%	49%	53%	48%
Printer	Japan	23%	21%	23%	30%	24%	25%	22%	23%	32%	26%
	Overseas	53%	51%	63%	57%	57%	52%	38%	32%	31%	36%
	Total	32%	34%	40%	41%	37%	37%	30%	28%	32%	31%

* Copier's Color ratio



Overseas production ratio (by units)

	FY07/3	FY08/3
Copier	70%	75%
LP	75%	85%

(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 20

Appendix of FY08/3 Results (2)

RICOH

R&D, CAPEX and Depreciation & Amortization

(billions of yen)	FY07/3					FY08/3					FY09/3 forecast
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	
R&D	25.3	31.1	27.9	30.5	114.9	27.2	34.3	32.0	32.5	126.0	130.0
%Sales	5.2%	6.2%	5.5%	5.3%	5.6%	5.1%	6.1%	5.8%	5.8%	5.7%	5.8%
CAPEX	15.9	23.2	17.6	28.9	85.8	17.1	22.5	18.1	27.3	85.2	90.0
Depreciation & Amortization	15.9	17.7	18.2	20.4	72.4	16.8	18.8	18.4	18.6	72.7	75.0

Operating profit by Business segment

(billions of yen)		FY07/3	FY08/3	FY09/3 forecast
Office Solutions	Sales	1,774.4	1,909.5	1,956.5
	OP	225.3	234.6	230.0
	OP Margin	12.7%	12.3%	11.7%
Industrial Products	Sales	133.3	144.3	143.5
	OP	2.9	4.1	4.1
	OP Margin	2.1%	2.8%	2.8%
Others	Sales	161.0	166.0	160.0
	OP	2.2	2.5	2.5
	OP Margin	1.4%	1.5%	1.5%
Total	Sales	2,068.9	2,219.9	2,260.0
	OP	174.3	181.5	180.0
	OP Margin	8.4%	8.2%	8.0%

*Intersegment sales excluded

Free cash flow

(billions of yen)	FY07/3	FY08/3	FY09/3 forecast
Free cash flow	51.8	-3.9	93.0
Free cash flow excluding M&A*	75.0	92.8	-

* Infotec Europe in FY07/3 and InfoPrint Solutions, etc in FY08/3

Impact of forex rates

	Impact of forex rates per yen	
	On Sales	On Income before income taxes
US\$	4.5 billion yen / year	1.3 billion yen / year
EURO	3.5 billion yen / year	1.5 billion yen / year

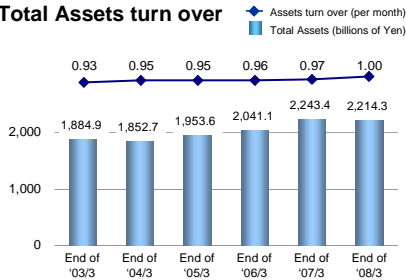
(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 21

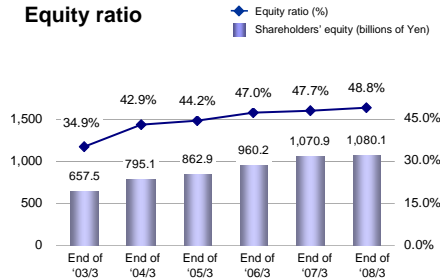
Appendix : Balance Sheet Indexes

RICOH

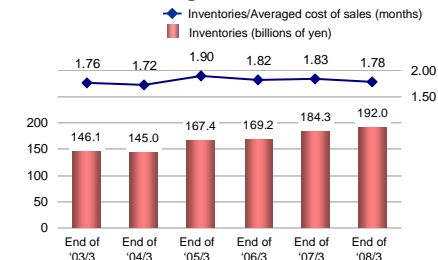
Total Assets turn over



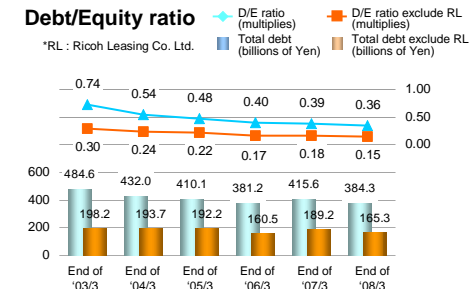
Equity ratio



Inventories/Averaged cost of sales



Debt/Equity ratio



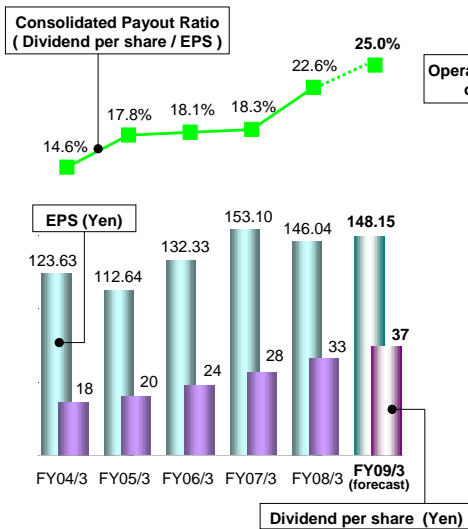
(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 22

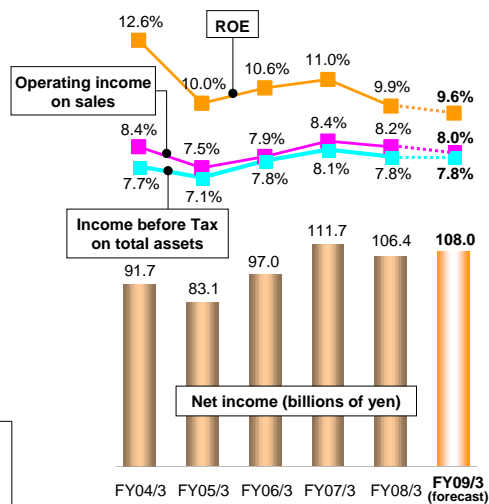
Appendix : Financial Indexes

RICOH

Dividend



Financial Indexes



(C)2008 Ricoh Company, Ltd. All Rights Reserved.

April 24, 2008 23

RICOH

