

Key Financial Figures(Consolidated)

February 1, 2018
RICOH COMPANY, LTD.
 (Billions of yen)

1. Operating Results	(Fiscal year ended)			
	Mar.'15 (*1)	Mar.'16	Mar.'17	Mar.'18 (Forecast)
Sales	2,151.4	2,209.0	2,028.8	2,040.0
(change from the previous corresponding period)	2.0%	2.7%	-8.2%	0.6%
Domestic sales	759.5	761.5	767.5	800.0
(change from the previous corresponding period)	-7.1%	0.3%	0.8%	4.2%
Overseas sales	1,391.8	1,447.4	1,261.3	1,240.0
(change from the previous corresponding period)	7.9%	4.0%	-12.9%	-1.7%
Overseas sales ratio	64.7%	65.5%	62.2%	60.8%
Gross profit	906.9	881.9	788.6	790.0
(change from the previous corresponding period)	3.9%	-2.8%	-10.6%	0.2%
Percentage of sales	42.2%	39.9%	38.9%	38.7%
Selling, general and administrative expenses	791.1	779.6	754.7	770.0
(change from the previous corresponding period)	5.1%	-1.5%	-3.2%	2.0%
Percentage of sales	36.8%	35.3%	37.2%	37.7%
Operating profit	115.7	102.2	33.8	20.0
(change from the previous corresponding period)	-3.8%	-11.6%	-66.9%	-41.0%
Percentage of sales	5.4%	4.6%	1.7%	1.0%
Profit before income tax expenses	112.2	95.6	29.9	14.0
(change from the previous corresponding period)	-4.9%	-14.8%	-68.7%	-53.3%
Percentage of sales	5.2%	4.3%	1.5%	0.7%
Profit attributable to owners of the parent	68.5	62.9	3.4	0.0
(change from the previous corresponding period)	-5.8%	-8.1%	-94.5%	-100.0%
Percentage of sales	3.2%	2.8%	0.2%	0.0%
Earnings per share attributable to owners of the parent-basic[yen]	94.58	86.87	4.81	0.00
(change from the previous corresponding period)	-5.8%	-8.2%	-94.5%	-100.0%
Exchange rate [yen/US\$]	109.89	120.12	108.39	110.04
[yen/EURO]	138.85	132.68	118.82	127.62
2. Other ratios	Mar.'15 (*1)	Mar.'16	Mar.'17	Mar.'18 (Forecast)
R&D Expenditure	118.7	118.5	114.3	110.0
R&D Expenditure / Sales	5.5%	5.4%	5.6%	5.4%
Finance income	3.9	5.0	4.6	—
Finance costs	7.3	11.7	8.5	—
Financial income(expenses)net	-3.4	-6.6	-3.9	—
Interest coverage ratio(※) [times]	16.2	9.1	4.5	—
Depreciation for tangible fixed assets	70.9	68.7	68.0	66.0
Expenditure for plant and equipment	75.9	83.7	75.4	70.0
Free Cash Flow	-40.9	-4.2	-18.4	—
Liquidity at hand	138.6	168.5	135.0	—
Liquidity at hand/Averaged sales [months]	0.77	0.9	0.8	—
Inventories	224.4	207.0	202.5	—
Inventories/Averaged cost of sales [months]	2.16	1.9	2.0	—
Debt	790.5	852.8	859.7	—
Debt on total assets	29.0%	30.7%	31.2%	—
Total assets	2,730.2	2,776.4	2,759.2	—
Profit before income tax expenses on total assets	4.2%	3.5%	1.1%	—
Equity attributable to owners of the parent	1,084.1	1,077.8	1,042.1	—
Equity ratio	39.7%	38.8%	37.8%	—
Return on equity	6.5%	5.8%	0.3%	—
Number of employees(Japan)(thousand of people)	36.3	35.7	35.4	—
Number of employees(Overseas)(thousand of people)	73.5	73.5	70.1	—
Number of employees (Total)(thousand of people)	109.9	109.3	105.6	—

Interest coverage ratio(※) = (Interest and dividend income + Operating profit) ÷ Interest expense

*1 Due to the change in lease transaction reporting from FY16/03, sales figures and related indicators of FY15/03 have also been adjusted retroactively to conform to the current year.

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		(Fiscal year ended)			
3. Sales by Category		Mar.'15 (*1)	Mar.'16	Mar.'17	Mar.'18 (Forecast) (*2)
Imaging & Solutions					1,124.3
	(change from the previous corresponding period)				-3.6%
	Percentage of sales				55.1%
Office Imaging					441.1
	(change from the previous corresponding period)				3.7%
	Percentage of sales				21.6%
Production Printing					185.1
	(change from the previous corresponding period)				-0.5%
	Percentage of sales				9.1%
Network System Solutions					19.0
	(change from the previous corresponding period)				60.1%
	Percentage of sales				0.9%
Industrial Products					61.1
	(change from the previous corresponding period)				6.8%
	Percentage of sales				3.0%
Other					209.1
	(change from the previous corresponding period)				14.9%
	Percentage of sales				10.3%
4. Sales by Geographic Area		Mar.'15 (*1)	Mar.'16	Mar.'17	Mar.'18 (Forecast) (*2)
Japan		759.5	761.5	767.5	800.0
	(change from the previous corresponding period)	-7.1%	0.3%	0.8%	4.2%
	Percentage of sales	35.3%	34.5%	37.8%	39.2%
Overseas		1,391.8	1,447.4	1,261.3	1,240.0
	(change from the previous corresponding period)	7.9%	4.0%	-12.9%	-1.7%
	Percentage of sales	64.7%	65.5%	62.2%	60.8%
The Americas		648.5	693.7	609.0	568.7
	(change from the previous corresponding period)	10.1%	7.0%	-12.2%	-6.6%
	Percentage of sales	30.1%	31.4%	30.0%	27.9%
Europe, Middle East and Africa		532.3	531.0	456.4	467.3
	(change from the previous corresponding period)	2.6%	-0.3%	-14.0%	2.4%
	Percentage of sales	24.7%	24.0%	22.5%	22.9%
Other		210.9	222.6	195.8	204.0
	(change from the previous corresponding period)	15.7%	5.6%	-12.1%	4.2%
	Percentage of sales	9.9%	10.1%	9.7%	10.0%

*1 Due to the change in lease transaction reporting from FY16/03, sales figures and related indicators of FY15/03 have also been adjusted retroactively to conform to the current year.

*2 Ricoh redefined business region from April 1, 2017 which 19th Mid-term Management Plan starts. Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year.

Key Financial Figures(Consolidated)
February 1, 2018
RICOH COMPANY, LTD.
(Billions of yen)

(Three months ended)

I. Operating Results	Jun.'15	Sep.'15	Dec.'15	Mar.'16	Jun.'16	Sep.'16	Dec.'16	Mar.'17	Jun.'17	Sep.'17	Dec.'17
Sales	539.1	556.0	548.6	565.1	487.7	483.7	497.9	559.4	492.5	506.2	517.3
(change from the previous corresponding period)	6.4%	5.7%	1.8%	-2.5%	-9.5%	-13.0%	-9.2%	-1.0%	1.0%	4.7%	3.9%
Domestic sales	179.8	187.1	182.1	212.4	179.1	185.6	182.2	220.5	186.7	198.4	194.0
(change from the previous corresponding period)	-3.1%	-1.1%	2.4%	2.6%	-0.4%	-0.8%	0.0%	3.8%	4.3%	6.8%	6.5%
Overseas sales	359.2	368.8	366.5	352.7	308.6	298.0	315.7	338.9	305.8	307.8	323.2
(change from the previous corresponding period)	11.9%	9.5%	1.5%	-5.4%	-14.1%	-19.2%	-13.9%	-3.9%	-0.9%	3.3%	2.4%
Overseas sales ratio	66.6%	66.3%	66.8%	62.4%	63.3%	61.6%	63.4%	60.6%	62.1%	60.8%	62.5%
Gross profit	224.8	221.8	226.0	209.2	198.8	188.3	198.2	203.1	199.9	190.4	203.5
(change from the previous corresponding period)	2.5%	-2.3%	-2.9%	-8.1%	-11.6%	-15.1%	-12.3%	-2.9%	0.6%	1.1%	2.6%
Percentage of sales	41.7%	39.9%	41.2%	37.0%	40.8%	38.9%	39.8%	36.3%	40.6%	37.6%	39.3%
Selling, general and administrative expenses	204.1	186.4	196.6	192.3	187.9	182.7	186.2	197.8	181.0	187.3	177.4
(change from the previous corresponding period)	6.3%	-6.0%	-2.9%	-2.9%	-7.9%	-2.0%	-5.3%	2.8%	-3.7%	2.5%	-4.7%
Percentage of sales	37.9%	33.5%	35.8%	34.0%	38.6%	37.8%	37.4%	35.4%	36.8%	37.0%	34.3%
Operating profit	20.6	35.4	29.3	16.8	10.8	5.6	12.0	5.3	18.9	3.0	26.0
(change from the previous corresponding period)	-23.9%	23.5%	-2.9%	-43.3%	-47.4%	-84.0%	-59.0%	-68.5%	74.1%	-45.7%	116.4%
Percentage of sales	3.8%	6.4%	5.3%	3.0%	2.2%	1.2%	2.4%	0.9%	3.8%	0.6%	5.0%
Profit before income tax expenses	19.4	34.1	27.6	14.5	10.3	4.8	10.8	3.7	16.8	0.9	25.3
(change from the previous corresponding period)	-24.6%	14.5%	-5.7%	-47.1%	-46.6%	-85.6%	-60.7%	-73.8%	61.7%	-80.4%	133.6%
Percentage of sales	3.6%	6.1%	5.0%	2.6%	2.1%	1.0%	2.2%	0.7%	3.4%	0.2%	4.9%
Profit attributable to owners of the parent	12.9	21.5	16.8	11.5	4.7	0.2	-0.8	-0.6	10.7	-6.2	12.8
(change from the previous corresponding period)	-13.9%	14.1%	-8.2%	-28.7%	-63.3%	-98.9%	-	-	126.3%	-	-
Percentage of sales	2.4%	3.9%	3.1%	2.0%	1.0%	0.0%	-0.2%	-0.1%	2.2%	-1.2%	2.5%
Earnings per share attributable to owners of the parent-basic[yen]	17.91	29.74	23.28	15.95	6.58	0.32	-1.23	-0.86	14.89	-8.64	17.67
(change from the previous corresponding period)	-13.9%	14.1%	-8.1%	-28.7%	-63.3%	-98.9%	-	-	126.3%	-	-
Exchange rate [yen/US\$]	121.31	122.29	121.42	115.44	108.08	102.45	109.33	113.82	111.16	111.01	112.97
[yen/EURO]	134.22	136.03	133.01	127.40	121.97	114.35	117.81	121.23	122.11	130.31	133.02
2. Other ratios	Jun.'15	Sep.'15	Dec.'15	Mar.'16	Jun.'16	Sep.'16	Dec.'16	Mar.'17	Jun.'17	Sep.'17	Dec.'17
R&D Expenditure	27.0	30.2	28.7	32.0	26.8	30.2	26.6	30.6	25.5	28.8	26.0
R&D Expenditure / Sales	5.0%	5.7%	5.2%	5.7%	5.5%	6.3%	5.4%	5.5%	5.2%	5.7%	5.0%
Finance income	0.6	2.6	0.3	1.3	1.8	1.6	0.1	1.0	0.8	1.1	0.9
Finance costs	1.8	1.6	2.0	3.6	2.2	2.4	1.2	2.5	2.9	3.2	1.6
Financial income(expenses)net	-1.2	1.0	-1.7	-2.3	-0.4	-0.8	-1.1	-1.5	-2.1	-2.1	-0.6
Interest coverage ratio(※) [times]	11.3	19.4	14.2	5.0	5.6	3.0	9.5	2.5	6.7	1.3	16.8
Depreciation for tangible fixed assets	17.3	18.3	17.9	16.2	16.3	16.7	17.0	17.8	16.9	17.8	16.7
Expenditure for plant and equipment	20.5	20.4	20.7	22.1	16.0	19.8	17.1	22.3	13.5	14.8	17.7
Free Cash Flow	-30.1	-36.1	-51.7	37.9	1.7	-27.2	-13.4	20.5	6.7	-18.0	10.9
Liquidity at hand	150.5	137.9	163.1	168.5	191.4	184.8	193.8	135.0	140.8	156.7	159.6
Liquidity at hand/Averaged sales [months]	0.84	0.79	0.89	0.89	1.18	1.15	1.17	0.72	0.86	0.93	0.93
Inventories	232.3	211.8	234.8	207.0	206.1	206.8	234.7	202.5	213.6	213.5	209.3
Inventories/Averaged cost of sales [months]	2.22	2.13	2.18	1.75	2.14	2.10	2.35	1.71	2.19	2.03	2.00
Debt	844.1	773.6	885.4	852.8	881.4	905.8	944.9	859.7	877.0	912.8	912.2
Debt on total assets	30.1%	29.4%	31.7%	30.7%	32.9%	33.8%	33.3%	31.2%	31.5%	32.3%	32.1%
Total assets	2,806.4	2,632.5	2,794.0	2,776.4	2,682.1	2,678.4	2,834.9	2,759.2	2,780.8	2,826.0	2,845.3
Profit before income tax expenses on total assets	0.7%	1.1%	1.0%	0.5%	0.4%	0.2%	0.4%	0.1%	0.6%	0.0%	0.9%
Equity attributable to owners of the parent	1,111.0	1,064.4	1,109.4	1,077.8	999.2	988.3	1,056.4	1,042.1	1,058.4	1,073.2	1,090.6
Equity ratio	39.6%	40.4%	39.7%	38.8%	37.3%	36.9%	37.3%	37.8%	38.1%	38.0%	38.3%
Return on equity	1.2%	1.8%	1.5%	1.1%	0.5%	0.0%	-0.1%	-0.1%	1.0%	-0.6%	1.2%
Number of employees(Japan)(thousand of people)	36.6	36.9	36.1	35.7	36.3	36.1	35.8	35.4	35.7	35.2	34.9
Number of employees(Overseas)(thousand of people)	73.0	73.0	74.3	73.5	73.0	73.0	72.0	70.1	67.5	66.1	65.3
Number of employees (Total)(thousand of people)	109.7	109.9	110.5	109.3	109.3	109.1	107.9	105.6	103.2	101.4	100.2

Interest coverage ratio(※)=(Interest and dividend income + Operating profit) ÷ Interest expense

★ We have started to adopt International Financial Reporting Standards (IFRS) for the consolidated financial statements from FY March 31, 2014, instead of U.S. GAAP. □

Key Financial Figures(Consolidated)

February 1, 2018
RICOH COMPANY, LTD.
(Billions of yen)

(Three months ended)

3. Sales by Category	Jun.'15	Sep.'15	Dec.'15	Mar.'16	Jun.'16	Sep.'16	Dec.'16	Mar.'17	Jun.'17	Sep.'17	Dec.'17
					(*1)				(*1)	(*1)	(*1)
Imaging & Solutions					292.9	277.5	287.5		284.6	274.7	289.8
(change from the previous corresponding period)					-	-	-		-2.8%	-1.0%	0.8%
Percentage of sales					60.1%	57.4%	57.7%		57.8%	54.3%	56.0%
Office Imaging					92.9	101.1	100.0		98.4	113.6	105.5
(change from the previous corresponding period)					-	-	-		5.9%	12.4%	5.4%
Percentage of sales					19.1%	20.9%	20.1%		20.0%	22.4%	20.4%
Production Printing					42.7	43.1	47.4		45.6	44.8	47.2
(change from the previous corresponding period)					-	-	-		6.9%	4.1%	-0.6%
Percentage of sales					8.8%	8.9%	9.5%		9.3%	8.9%	9.1%
Network System Solutions					2.4	2.9	2.7		4.3	4.5	4.5
(change from the previous corresponding period)					-	-	-		78.4%	52.5%	65.0%
Percentage of sales					0.5%	0.6%	0.6%		0.9%	0.9%	0.9%
Industrial Products					13.8	13.6	15.2		14.5	14.9	16.8
(change from the previous corresponding period)					-	-	-		5.0%	9.0%	10.4%
Percentage of sales					2.8%	2.8%	3.1%		2.9%	2.9%	3.3%
Other					42.8	45.2	44.8		44.9	53.5	53.3
(change from the previous corresponding period)					-	-	-		5.0%	18.3%	19.0%
Percentage of sales					8.8%	9.4%	9.0%		9.1%	10.6%	10.3%
4. Sales by Geographic Area											
Japan	179.8	187.1	182.1	212.4	179.1	185.6	182.2	220.5	186.7	198.4	194.0
(change from the previous corresponding period)	-3.1%	-1.1%	2.4%	2.6%	-0.4%	-0.8%	0.0%	3.8%	4.3%	6.8%	6.5%
Percentage of sales	33.4%	33.7%	33.2%	37.6%	36.7%	38.4%	36.6%	39.4%	37.9%	39.2%	37.5%
Overseas	359.2	368.8	366.5	352.7	308.6	298.0	315.7	338.9	305.8	307.8	323.2
(change from the previous corresponding period)	11.9%	9.5%	1.5%	-5.4%	-14.1%	-19.2%	-13.9%	-3.9%	-0.9%	3.3%	2.4%
Percentage of sales	66.6%	66.3%	66.8%	62.4%	63.3%	61.6%	63.4%	60.6%	62.1%	60.8%	62.5%
The Americas	174.2	178.6	171.8	169.0	145.6	147.2	150.8	165.3	146.1	141.9	143.8
(change from the previous corresponding period)	18.3%	13.8%	1.7%	-3.5%	-16.4%	-17.6%	-12.2%	-2.1%	0.4%	-3.6%	-4.7%
Percentage of sales	32.3%	32.1%	31.3%	29.9%	29.9%	30.4%	30.3%	29.6%	29.7%	28.0%	27.8%
Europe, Middle East and Africa	129.8	130.1	137.3	133.6	116.5	104.3	113.7	121.8	110.9	113.2	123.8
(change from the previous corresponding period)	1.3%	3.0%	0.3%	-5.2%	-10.2%	-19.8%	-17.2%	-8.9%	-4.8%	8.5%	8.9%
Percentage of sales	24.1%	23.4%	25.0%	23.7%	23.9%	21.6%	22.8%	21.8%	22.5%	22.4%	23.9%
Other	55.2	60.0	57.3	50.0	46.4	46.4	51.1	51.7	48.7	52.7	55.5
(change from the previous corresponding period)	21.2%	12.0%	4.3%	-11.8%	-15.9%	-22.7%	-10.7%	3.4%	4.9%	13.6%	8.5%
Percentage of sales	10.2%	10.8%	10.5%	8.8%	9.5%	9.6%	10.3%	9.2%	9.9%	10.4%	10.8%

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*1 Ricoh redefined business region from April 1, 2017 which 19th Mid-term Management Plan starts.

Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year.

Prior year comparative figures have also been reclassified to conform to the current year's presentation.