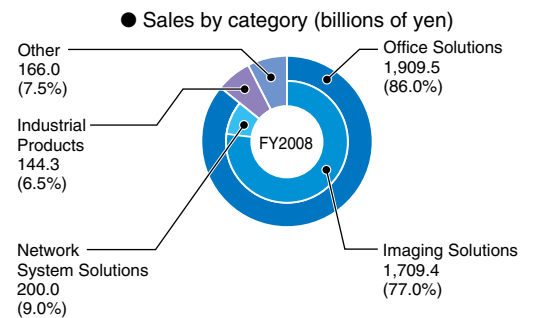
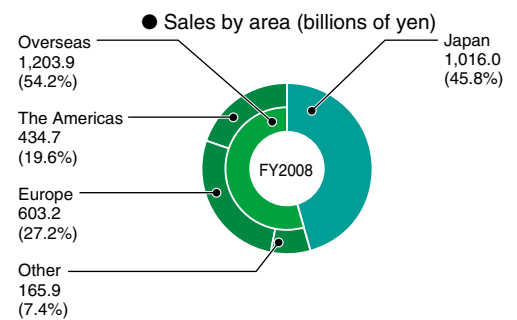
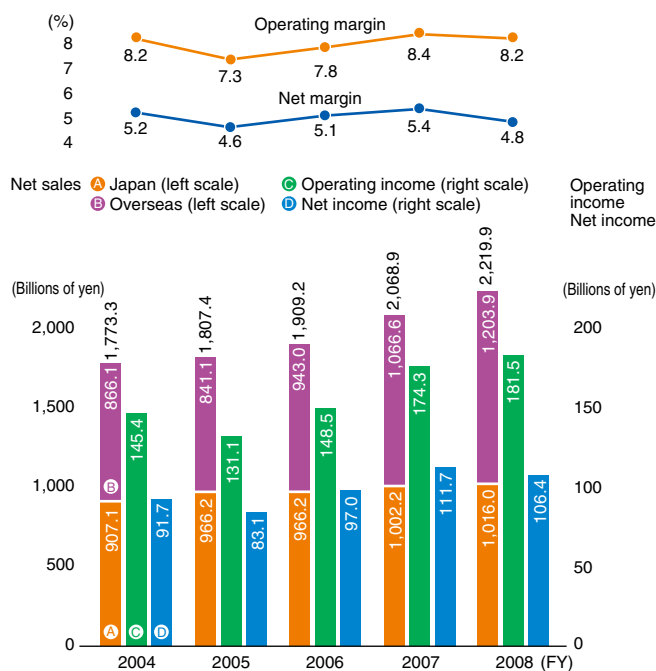


Fiscal 2008 Financial Highlights (Consolidated)

Net sales, operating income, net income, operating margin, and net income margin

2,219.9 billion yen
(net sales)

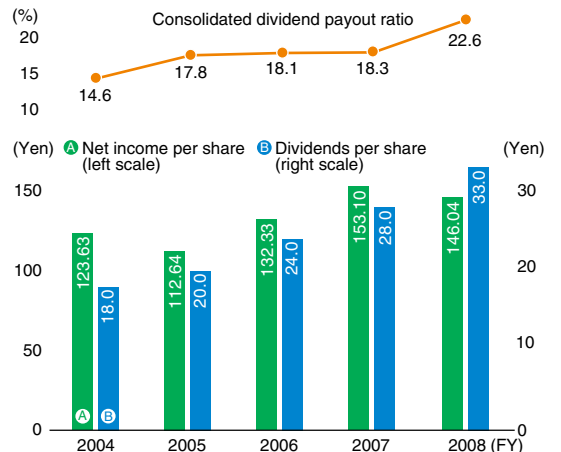
The Ricoh Group grew its sales in all business segments, especially color MFPs and laser printers. Overall sales rose 7.3% from the previous year, marking the 14th consecutive year of growth. Contribution of overseas sales to the Group's overall sales increased from a year earlier— sales in Japan grew 1.4% to 1,016.0 billion yen and overseas sales grew 12.9% to 1,203.9 billion yen. Operating income increased 4.1% to 181.5 billion yen, driven by increased sales of high value-added products and continued cost reduction efforts, among other things. Net income declined 4.7% to 106.4 billion yen, mainly due to the previous year's gain from the sale of discontinued operations.



Net income per share, dividends, and consolidated dividend payout ratio

17.9% (increase in dividends)

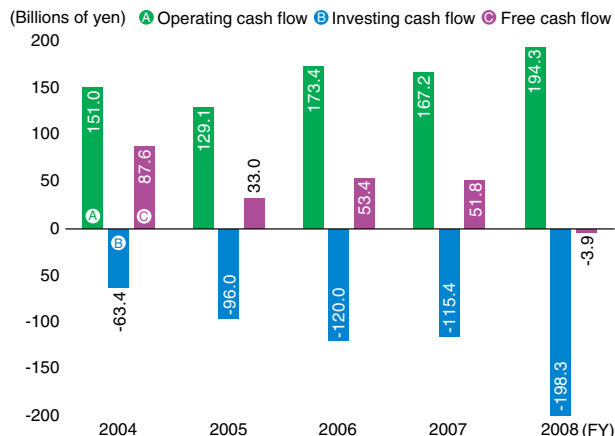
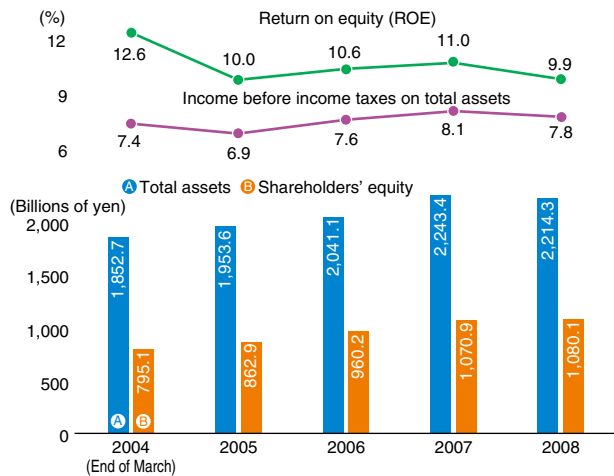
Ricoh announced an annual dividend of 33.0 yen, an increase of 5.0 yen from the previous year. The Group's consolidated dividend payout ratio improved to 22.6%.



Total assets, shareholders' equity, income before income taxes on total assets, and return on equity (ROE)

9.9% (ROE)

Total assets showed a decline of 29.0 billion yen from a year earlier to 2,214.3 billion yen, especially due to the decrease in cash and cash equivalents resulting from the formation of a joint venture company with IBM Corporation. Interest-bearing liabilities decreased by 31.2 billion yen as a result of enhanced cash management. Shareholders' equity increased by 9.2 billion yen to 1,080.1 billion yen, reflecting the increase in retained earnings.



Operating cash flow, investing cash flow, and free cash flow

-3.9 billion yen (free cash flow)

While depreciation, as well as assets due to business expansion, increased, cash and cash equivalents decreased as a result of the formation of a joint venture with IBM Corporation. As a result, free cash flow generated by operating and investing activities declined by 55.8 billion yen from the previous year to negative 3.9 billion yen.

Common stock price

