

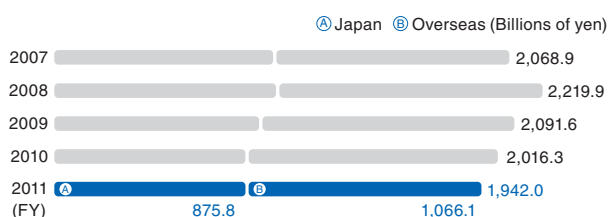
# Fiscal 2011 Results

Affected by the impact of the earthquake and tsunami in Japan as well as the yen's appreciation, net sales of the Ricoh Group for fiscal 2011 showed a decline both in and outside of Japan. Operating income also decreased during the year because the stronger yen had a significant impact on our business, offsetting the positive impact of sales growth in value-added products and services and the continuous progress of our structural reform efforts.



# ¥1,942 billion

Net sales

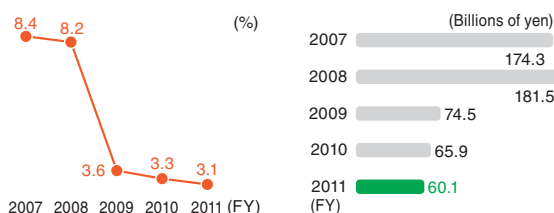


Net sales declined 0.1 % in Japan and 6.5% outside of Japan from the year before. Total net sales showed a 3.7% decline from the previous fiscal year. Excluding the effects of currency rate fluctuations, net sales grew 1.9%.

# 3.1%

# ¥60.1 billion

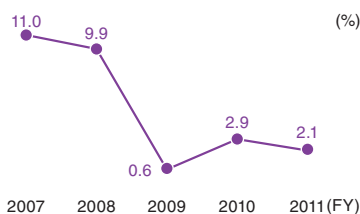
Operating margin  
Operating income



As the yen's appreciation put pressure on earnings, operating margin was reduced by 0.2 percentage point from the previous fiscal year. Operating income declined 8.8% to 60.1 billion yen.

# 2.1%

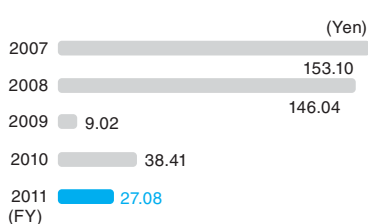
Return on equity (ROE)



ROE recorded a 0.8 percentage point decrease to 2.1% from 2.9% in fiscal 2010.

# ¥27.08

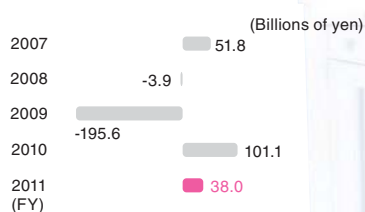
Net income per share



Net income per share posted a decline of 11.33 yen to 27.08 yen, compared to 38.41 yen in the previous fiscal year.

# ¥38 billion

Free cash flow



Free cash flow, generated by operating activities and investment activities, was a positive 38 billion yen, a decrease of 63 billion yen from the previous year.

\* For more details, please refer to the addendum, "Financial Section."

Operating income for fiscal 2011 reflects the negative impact of approx. ¥9.4 billion associated with the facilities damage, sales and shipments decrease, and other ramifications of the Great East Japan Earthquake.

# Sales by Product Category



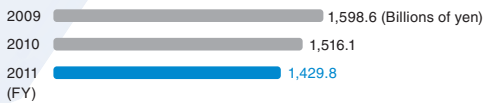
## Imaging & Solutions

### ● Imaging Solutions



Net sales **¥1,429.8 billion**

Net sales decreased 5.7% to 1,429.8 billion yen, primarily due to the decline in sales of monochrome copiers. Color MFPs showed steady performance and sales of color production printers grew. Excluding the effects of currency rate fluctuations, net sales grew 0.8%.

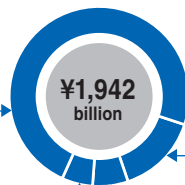


### ● Network System Solutions



Net sales **¥283.4 billion**

Net sales posted a 3.4% increase to 283.4 billion yen, mainly attributable to global expansion of Managed Document Services (MDS), IT services, and other businesses.



## Industrial Products



Net sales **¥106.8 billion**

Net sales rose 5.1% from the previous fiscal year to 106.8 billion yen, reflecting the increased sales of the semiconductor, optical units, and electric component businesses.



## Other



Net sales **¥121.8 billion**

Net sales of this category fell 2.0% to 121.8 billion yen, mainly due to the decline of overseas sales of digital cameras and other products.



# Sales by Geographic Area

## Japan

Net sales **¥875.8 billion**



Net sales in Japan decreased 0.1% from the previous fiscal year to 875.8 billion yen, affected by the continued harsh business environment, as typified as corporations' cutting their capital expenditures.



## The Americas

Net sales **¥521.9 billion**



Due to the continuously challenging and unpredictable business climate and the sharp appreciation of the yen, net sales in the Americas market fell 6.4% to 521.9 billion yen. Excluding the effects of currency rate fluctuations, net sales grew 1.5% from the previous fiscal year.

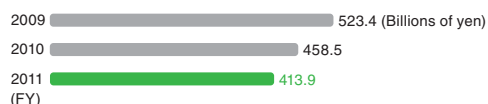


## Europe

Net sales **¥413.9 billion**



Affected by continuing uncertainty about the economic outlook in the region and the sharp depreciation of the euro, net sales showed a 9.7% decrease to 413.9 billion yen. Excluding the effects of currency rate fluctuations, net sales grew 4.2% from the year earlier.



## Other

Net sales **¥130.2 billion**



As a result of the efforts to beef up our sales network, particularly in emerging markets, net sales increased 5.5% to 130.2 billion yen. Excluding the effects of currency rate fluctuations, net sales grew 9.8% from the year earlier.

