

Consolidated Statements of Profit or Loss

Ricoh Company, Ltd. and Consolidated Subsidiaries
For the Years Ended March 31, 2014 and 2015

	Millions of Yen		Thousands of U.S. Dollars
	2014	2015	2015
Sales:			
Products	1,041,794	1,071,446	8,928,717
Post sales and rentals	1,064,555	1,068,678	8,905,650
Other revenue	89,347	91,818	765,150
Total sales	2,195,696	2,231,942	18,599,517
Cost of sales:			
Products	776,834	784,574	6,538,117
Post sales and rentals	494,647	485,957	4,049,642
Other revenue	50,990	54,493	454,108
Total cost of sales	1,322,471	1,325,024	11,041,867
Gross profit	873,225	906,918	7,557,650
Selling, general and administrative expenses	752,880	791,153	6,592,942
Operating profit	120,345	115,765	964,708
Finance income	6,872	3,963	33,025
Finance costs	9,121	7,381	61,508
Share of profit (loss) of investments accounted for using the equity method	(33)	(50)	(417)
Profit before income tax expenses	118,063	112,297	935,808
Income tax expenses	39,611	38,598	321,650
Profit	78,452	73,699	614,158
Profit attributable to:			
Owners of the parent	72,818	68,562	571,350
Non-controlling interests	5,634	5,137	42,808

Per share of common stock:	Yen		U.S. Dollars
	2014	2015	2015
Earnings per share attributable to owners of the parent:			
Basic	100.44	94.58	0.79
Diluted	—	—	—
Cash dividends, applicable to the year	33.00	34.00	0.28

Per American Depositary Share, each representing 1 share of common stock:	Yen		U.S. Dollars
	2014	2015	2015
Earnings per ADR share attributable to owners of the parent:			
Basic	100.44	94.58	0.79
Diluted	—	—	—
Cash dividends, paid	33.00	34.00	0.28

Consolidated Statements of Comprehensive Income

Ricoh Company, Ltd. and Consolidated Subsidiaries
For the Years Ended March 31, 2014 and 2015

	Millions of Yen		Thousands of U.S. Dollars
	2014	2015	2015
Profit	78,452	73,699	614,158
Other comprehensive income (loss):			
Components that will not be reclassified subsequently to profit or loss:			
Remeasurement of defined benefit plan	5,352	(23,135)	(192,792)
Total components that will not be reclassified subsequently to profit or loss	5,352	(23,135)	(192,792)
Components that will be reclassified subsequently to profit or loss:			
Net gain on fair value of available-for-sale financial assets	1,893	5,316	44,300
Net gain on fair value of cash flow hedges	854	1,838	15,317
Exchange differences on translation of foreign operations	58,580	27,224	226,867
Total components that will be reclassified subsequently to profit or loss	61,327	34,378	286,483
Total other comprehensive income	66,679	11,243	93,692
Comprehensive income	145,131	84,942	707,850
Comprehensive income attributable to:			
Owners of the parent	139,771	79,056	658,800
Non-controlling interests	5,360	5,886	49,050

Ricoh's consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") from the fiscal year ended March 31, 2014. To see Critical Accounting Policies and Notes to Consolidated Financial Statements, refer to the URL www.ricoh.com/IR/financial_data/securities_report/

- WEB Investor relations: www.ricoh.com/IR/
- WEB Securities report for the fiscal year ended March 31, 2015: www.ricoh.com/IR/financial_data/securities_report/pdf/AnnualSecuritiesReport_115th.pdf
- WEB Flash report for the fiscal year ended March 31, 2015: www.ricoh.com/IR/financial_data/financial_result/data/27/flash_report.pdf
- WEB Financial data: www.ricoh.com/IR/financial_data/financial_indicators/data5.html
- WEB Per share data: www.ricoh.com/IR/financial_data/financial_indicators/data7.html

Consolidated Statements of Financial Position

Ricoh Company, Ltd. and Consolidated Subsidiaries
March 31, 2014 and 2015

	Millions of Yen		Thousands of U.S. Dollars
	2014	2015	2015
Assets			
Current assets:			
Cash and cash equivalents	140,047	137,722	1,147,683
Time deposits	4,057	927	7,725
Trade and other receivables	544,725	553,534	4,612,783
Other financial assets	249,682	260,056	2,167,133
Inventories	194,171	224,481	1,870,675
Other current assets	34,317	39,662	330,518
Total current assets	1,166,999	1,216,382	10,136,517
Non-current assets:			
Property, plant and equipment	270,702	276,617	2,305,142
Goodwill and intangible assets	399,354	435,752	3,631,267
Other financial assets	560,892	601,797	5,014,975
Investments accounted for using the equity method	1,074	450	3,750
Other investments	50,724	58,237	485,308
Other non-current assets	40,420	44,119	367,658
Deferred tax assets	106,453	96,853	807,108
Total non-current assets	1,429,619	1,513,825	12,615,208
Total assets	2,596,618	2,730,207	22,751,725

	Millions of Yen		Thousands of U.S. Dollars
	2014	2015	2015
Liabilities and Equity			
Current liabilities:			
Bonds and borrowings	271,768	222,065	1,850,542
Trade and other payables	281,957	276,986	2,308,217
Other financial liabilities	18,140	1,800	15,000
Income tax payables	14,435	13,683	114,025
Other current liabilities	249,391	257,605	2,146,708
Total current liabilities	835,691	772,139	6,434,492
Non-current liabilities:			
Bonds and borrowings	452,396	568,515	4,737,625
Other financial liabilities	1,014	1,537	12,808
Accrued pension and retirement benefits	124,554	144,153	1,201,275
Other non-current liabilities	74,614	84,721	706,008
Deferred tax liabilities	13,953	4,830	40,250
Total non-current liabilities	666,531	803,756	6,697,966
Total liabilities	1,502,222	1,575,895	13,132,458
Equity:			
Common stock	135,364	135,364	1,128,033
Authorized — 1,500,000,000 shares as of March 31, 2014 and 1,500,000,000 shares as of March 31, 2015 Issued and outstanding — 744,912,078 shares and 724,916,364 shares as of March 31, 2014 and 744,912,078 shares and 724,900,878 shares as of March 31, 2015			
Additional paid-in capital	186,083	186,083	1,550,692
Treasury stock	(37,278)	(37,295)	(310,792)
Other components of equity	119,904	153,547	1,279,558
Retained earnings	625,340	646,468	5,387,234
Total equity attributable to owners of the parent	1,029,413	1,084,167	9,034,725
Non-controlling interests	64,983	70,145	584,542
Total equity	1,094,396	1,154,312	9,619,267
Total liabilities and equity	2,596,618	2,730,207	22,751,725

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► WEB Flash report for the fiscal year ended March 31, 2015: www.ricoh.com/IR/financial_data/financial_result/data/27/flash_report.pdf

Consolidated Statements of Changes in Equity

Ricoh Company, Ltd. and Consolidated Subsidiaries
For the Years Ended March 31, 2014 and 2015

	Millions of Yen					
	Common stock	Additional paid-in capital	Treasury stock	Other components of equity		
				Remeasurement of defined benefit plan	Net gain on fair value of available-for-sale financial assets	Net gain (loss) on fair value of cash flow hedges
Balance at April 1, 2013	135,364	186,083	(37,146)	—	9,989	(861)
Profit						
Other comprehensive income (loss)				5,663	1,859	640
Comprehensive income	—	—	—	5,663	1,859	640
Net change in treasury stock			(132)			
Dividends declared and approved to owners						
Transfer from other components of equity to retained earnings				(5,663)		
Total transactions with owners	—	—	(132)	(5,663)	—	—
Balance at March 31, 2014	135,364	186,083	(37,278)	—	11,848	(221)
Profit						
Other comprehensive income (loss)				(23,149)	5,234	1,024
Comprehensive income	—	—	—	(23,149)	5,234	1,024
Net change in treasury stock			(17)			
Dividends declared and approved to owners						
Transfer from other components of equity to retained earnings				23,149		
Total transactions with owners	—	—	(17)	23,149	—	—
Balance at March 31, 2015	135,364	186,083	(37,295)	—	17,082	803

	Thousands of U.S. Dollars					
	Common stock	Additional paid-in capital	Treasury stock	Other components of equity		
				Remeasurement of defined benefit plan	Net gain on fair value of available-for-sale financial assets	Net gain (loss) on fair value of cash flow hedges
Balance at March 31, 2014	1,128,033	1,550,692	(310,650)	—	98,733	(1,841)
Profit						
Other comprehensive income (loss)				(192,908)	43,617	8,533
Comprehensive income	—	—	—	(192,908)	43,617	8,533
Net change in treasury stock			(142)			
Dividends declared and approved to owners						
Transfer from other components of equity to retained earnings				192,908		
Total transactions with owners	—	—	(142)	192,908	—	—
Balance at March 31, 2015	1,128,033	1,550,692	(310,792)	—	142,350	6,692

	Millions of Yen					
	Other components of equity		Retained earnings	Equity attributable to owners of the parent	Non-controlling interests	Total equity
	Exchange differences on translation of foreign operations	Total other components of equity				
Balance at April 1, 2013	49,486	58,614	570,790	913,705	60,297	974,002
Profit			72,818	72,818	5,634	78,452
Other comprehensive income (loss)	58,791	66,953	—	66,953	(274)	66,679
Comprehensive income	58,791	66,953	72,818	139,771	5,360	145,131
Net change in treasury stock			(6)	(138)		(138)
Dividends declared and approved to owners			(23,925)	(23,925)	(674)	(24,599)
Transfer from other components of equity to retained earnings		(5,663)	5,663	—		—
Total transactions with owners	—	(5,663)	(18,268)	(24,063)	(674)	(24,737)
Balance at March 31, 2014	108,277	119,904	625,340	1,029,413	64,983	1,094,396
Profit			68,562	68,562	5,137	73,699
Other comprehensive income (loss)	27,385	10,494	—	10,494	749	11,243
Comprehensive income	27,385	10,494	68,562	79,056	5,886	84,942
Net change in treasury stock				(17)		(17)
Dividends declared and approved to owners			(24,285)	(24,285)	(724)	(25,009)
Transfer from other components of equity to retained earnings		23,149	(23,149)	—		—
Total transactions with owners	—	23,149	(47,434)	(24,302)	(724)	(25,026)
Balance at March 31, 2015	135,662	153,547	646,468	1,084,167	70,145	1,154,312

	Thousands of U.S. Dollars					
	Other components of equity		Retained earnings	Equity attributable to owners of the parent	Non-controlling interests	Total equity
	Exchange differences on translation of foreign operations	Total other components of equity				
Balance at March 31, 2014	902,308	999,200	5,211,167	8,578,442	541,525	9,119,967
Profit			571,350	571,350	42,808	614,158
Other comprehensive income (loss)	228,208	87,450	—	87,450	6,242	93,692
Comprehensive income	228,208	87,450	571,350	658,800	49,050	707,850
Net change in treasury stock				(142)		(142)
Dividends declared and approved to owners			(202,375)	(202,375)	(6,033)	(208,408)
Transfer from other components of equity to retained earnings		192,908	(192,908)	—		—
Total transactions with owners	—	192,908	(395,283)	(202,517)	(6,033)	(208,550)
Balance at March 31, 2015	1,130,516	1,279,558	5,387,234	9,034,725	584,542	9,619,267

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► WEB Flash report for the fiscal year ended March 31, 2015: www.ricoh.com/IR/financial_data/financial_result/data/27/flash_report.pdf

Consolidated Statements of Cash Flows

Ricoh Company, Ltd. and Consolidated Subsidiaries
For the Years Ended March 31, 2014 and 2015

	Millions of Yen		Thousands of U.S. Dollars
	2014	2015	2015
Cash Flows from Operating Activities:			
Profit	78,452	73,699	614,158
Adjustments to reconcile profit to net cash provided by operating activities			
Depreciation and amortization	106,230	107,836	898,633
Share of profit (loss) of investments accounted for using the equity method	33	50	417
Finance income and costs	2,249	3,418	28,483
Income tax expenses	39,611	38,598	321,650
Increase in trade and other receivables	(31,702)	(2,574)	(21,450)
(Increase) decrease in inventories	15,814	(18,562)	(154,683)
Increase in lease receivables	(67,758)	(42,886)	(357,383)
Decrease (increase) in trade and other payables	54,209	(11,177)	(93,142)
Decrease in accrued pension and retirement benefits	(33,702)	(17,146)	(142,883)
Other, net	9,967	4,483	37,358
Interest and dividends received	2,588	2,724	22,700
Interest paid	(8,308)	(7,518)	(62,650)
Income taxes paid	(20,789)	(28,401)	(236,675)
Net cash provided by operating activities	146,894	102,544	854,533
Cash Flows from Investing Activities:			
Proceeds from sales of property, plant and equipment	558	3,018	25,150
Expenditures for property, plant and equipment	(72,993)	(75,976)	(633,133)
Expenditures for intangible assets	(35,030)	(36,008)	(300,067)
Payments for purchases of available-for-sale securities	(99)	(546)	(4,550)
Proceeds from sales of available-for-sale securities	10,034	158	1,317
Decrease (increase) in time deposits	(445)	3,573	29,775
Purchase of business, net of cash acquired	(16,850)	(9,772)	(81,433)
Others, net	(8,113)	(27,904)	(232,533)
Net cash used in investing activities	(122,938)	(143,457)	(1,195,474)
Cash Flows from Financing Activities:			
Net proceeds of short-term debt	12,689	880	7,333
Proceeds from long-term debt	149,340	272,587	2,271,558
Repayments of long-term debt	(114,694)	(203,527)	(1,696,058)
Proceeds from issuance of bonds	40,000	20,000	166,667
Repayments of bonds	(71,841)	(35,000)	(291,667)
Dividends paid	(23,925)	(24,285)	(202,375)
Payments for purchase of treasury stock	(143)	(19)	(158)
Others, net	(662)	(700)	(5,833)
Net cash provided by (used in) financing activities	(9,236)	29,936	249,467
Effect of Exchange Rate Change on Cash and Cash Equivalents	8,276	8,652	72,099
Net Decrease (Increase) in Cash and Cash Equivalents	22,996	(2,325)	(19,375)
Cash and Cash Equivalents at Beginning of Year	117,051	140,047	1,167,058
Cash and Cash Equivalents at End of Year	140,047	137,722	1,147,683

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- WEB Financial data: www.ricoh.com/IR/financial_statement/financial.html

Selected Financial Data

Ricoh Company, Ltd. and Consolidated Subsidiaries
For the Years Ended March 31

U.S. GAAP		Millions of Yen					
		2006	2007	2008	2009	2010	2011
Related Consolidated Profit and Loss	Sales	1,909,238	2,068,925	2,219,989	2,091,696	2,015,811	1,941,336
	Cost of sales	1,114,238	1,206,519	1,292,262	1,237,310	1,194,272	1,152,395
	Gross profit	795,000	862,406	927,727	854,386	821,539	788,941
	Selling, general and administrative expenses	646,416	688,026	746,221	779,850	755,638	730,870
	Operating income (loss)	148,584	174,380	181,506	74,536	65,901	58,071
	Income (loss) before income taxes	152,766	174,519	174,669	30,939	57,082	44,169
	Provision for income taxes	56,165	64,326	63,396	22,158	28,065	22,410
	Net income (loss) attributable to Ricoh Company, Ltd.	97,057	111,724	106,463	6,530	27,044	18,630
	Net income (loss) attributable to Ricoh Company, Ltd. shareholders per share [in yen]						
	Basic	132.33	153.10	146.04	9.02	37.27	25.68
	Diluted	132.33	151.89	142.15	8.75	36.25	25.15
	R&D expenditure	110,385	114,985	126,033	124,406	109,346	110,553
	Depreciation for tangible fixed assets	67,468	72,432	72,762	74,886	70,394	67,231
	Capital investments	102,054	85,800	85,215	96,958	66,886	66,875
	Free cash flow	53,428	51,865	(3,987)	(195,684)	97,765	36,730
	Debt (Short-term borrowings and Long-term indebtedness)	381,277	415,648	384,372	779,195	684,454	629,624
Total assets	2,041,183	2,243,406	2,214,368	2,513,495	2,377,983	2,255,564	
Shareholders' equity	960,245	1,070,913	1,080,196	975,373	969,358	925,243	
Exchange rate [yen/US\$]	113.26	117.02	114.40	100.55	92.91	85.77	
[yen/euro]	137.86	150.08	161.69	143.74	131.21	113.28	

Note: As a result of the sale of a business during the first quarter of fiscal 2007, the operating results from the discontinued operations have been reclassified in accordance with Statement of Financial Accounting Standards ("SFAS") No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets" for fiscal 2006.

Sales by Category		Millions of Yen					
		2006	2007	2008	2009	2010	2011
Sales by Category	Imaging & Solutions	1,637,228	1,774,467	1,909,573	1,833,098	1,789,717	1,712,630
	Office Imaging	1,446,635	1,580,155	1,709,491	1,598,614	1,614,347	1,381,175
	Production Printing						150,044
	Network System Solutions	190,593	194,312	200,082	234,484	175,370	181,411
	Industrial Products	120,636	133,387	144,340	115,550	101,692	107,032
	Other	151,374	161,071	166,076	143,048	124,402	121,674

Sales by Geographic Area		Millions of Yen					
		2006	2007	2008	2009	2010	2011
Sales by Geographic Area	Japan	966,224	1,002,251	1,016,034	938,331	876,498	875,819
	Overseas	943,014	1,066,674	1,203,955	1,153,365	1,139,313	1,065,517
	The Americas	387,412	426,453	434,799	502,862	558,942	520,000
	Europe	434,800	507,158	603,219	523,407	456,563	428,519
	Other	120,802	133,063	165,937	127,096	123,808	116,998

We have restated the consolidated financial statements due to changing the fiscal year-ends of our subsidiaries from fiscal 2012. We also recalculated the figures for fiscal 2010 and fiscal 2011 for reference purposes.

Product lines included in the product categories were changed from fiscal 2013. We also recalculated the figures for fiscal 2011 and fiscal 2012 for reference purposes.

Middle East and Africa sales have shifted from Other to Europe as of fiscal 2013. We also recalculated the figures for fiscal 2011 and fiscal 2012 for reference purposes.

The compilation method has been changed from fiscal 2015, such as the reclassification of certain products, e.g., from Production Printing to Industrial Products. We also recalculated the figures for fiscal 2014 for reference purposes.

▶ WEB Investor relations: www.ricoh.com/IR/

▶ WEB Key financial figures: www.ricoh.com/IR/financial_data/financial_indicators/data5.html

▶ WEB Per share data: www.ricoh.com/IR/financial_data/financial_indicators/data7.html

▶ WEB Sales by categories: www.ricoh.com/IR/financial_data/financial_indicators/data6.html

International Financial Reporting Standards (IFRS)

		Millions of Yen			Thousands of U.S. Dollars
2012	2013	2013	2014	2015	2015
1,903,477	1,924,497	1,885,995	2,195,696	2,231,942	18,599,517
1,150,855	1,155,896	1,136,385	1,322,471	1,325,024	11,041,867
752,622	768,601	749,610	873,225	906,918	7,557,650
770,690	705,167	676,055	752,880	791,153	6,592,942
(18,068)	63,434	73,555	120,345	115,765	964,708
(31,937)	58,173	68,082	118,063	112,297	935,808
8,223	20,838	24,264	39,611	38,598	321,650
(44,560)	32,467	38,915	72,818	68,562	571,350
Earnings per share attributable to owners of the parent [in yen and US\$]					
(61.42)	44.78	53.67	100.44	94.58	0.79
(61.42)	—	—	—	—	—
119,027	112,006	112,006	116,222	118,782	989,850
64,984	60,471	54,376	63,305	70,924	591,033
73,271	86,569	79,287	72,993	75,976	633,133
(101,237)	18,059	15,575	23,956	(40,913)	(340,941)
741,867	702,780	702,335	724,164	790,580	6,588,167
2,289,358	2,360,697	2,391,163	2,596,618	2,730,207	22,751,725
822,704	897,996	913,705	1,029,413	1,084,167	9,034,725
79.08	83.06	83.06	100.29	109.89	—
109.05	107.08	107.08	134.47	138.85	—

		Millions of Yen			Thousands of U.S. Dollars
1,671,100	1,685,391	1,682,008	1,964,889	1,997,214	16,643,450
1,323,263	1,329,608	1,326,225	1,476,797	1,509,785	12,581,542
148,564	147,040	147,040	180,092	191,991	1,599,925
199,273	208,743	208,743	308,000	295,438	2,461,983
98,052	93,094	93,094	110,007	117,772	981,434
134,325	146,012	110,893	120,800	116,956	974,633

		Millions of Yen			Thousands of U.S. Dollars
886,425	870,397	835,066	905,185	840,118	7,000,983
1,017,052	1,054,100	1,050,929	1,290,511	1,391,824	11,598,534
468,728	496,605	496,857	589,160	648,545	5,404,543
421,373	421,740	418,418	519,103	532,375	4,436,458
126,951	135,755	135,654	182,248	210,904	1,757,533