

**Consolidated  
Results for  
Nine Months  
Ended  
December 31,  
2016**

January 31, 2017  
Ricoh Company, Ltd.



The new RICOH Pro C5210S/C5200S dramatically enhances paper handling and print quality, helping expand customers' print-on-demand businesses.



- ✓ Sales decreased 10.6%, to ¥1,469.4 billion  
The impacts of forex and a deteriorating MFP mix offset solid performances in Industrial Products and Other businesses, which are growth fields
- ✓ Operating profit fell 66.6%, to ¥28.5 billion  
This reflected the impacts of forex, India-related expenses, structural reform costs, and the absence of extraordinary factors from a year earlier.
- ✓ Profit attributable to owners of the parent dropped 92%, to ¥4.1 billion  
This reflected lower operating profit, as well as such factors as higher corporate tax expenses stemming from an Advance Pricing Agreement between Japan and the United States
- ✓ Although management amended its full-year forecasts for sales and profit attributable to owners of the parent, it has retained its operating profit projection
- ✓ Management has lowered its year-end dividend payment forecast in light of the earnings amendment

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We have adopted a net basis for reporting a portion of lease transactions from this fiscal year in place of a gross basis. Past sales figures and related indicators have also been adjusted retrospectively to conform to the current year.

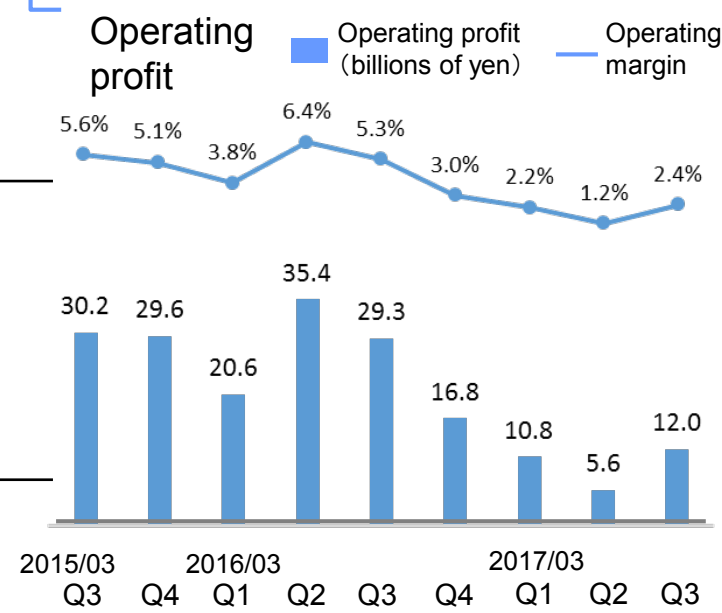


# Key Indicators

	FY17/03 Apr-Dec	Year-on-year change
Sales	1,469.4 billion yen	-10.6%
Operating profit	28.5 billion yen	-66.6%
Operating margin	1.9%	-3.3 pt
Profit attributable to owners of the parent	4.1 billion yen	-92.0%
EPS	5.68 yen	-65.25 yen
Free Cash flow Excluding Finance business	-7.2 billion yen	-14.2 billion yen
R&D expenditures	83.7 billion yen	-2.7 billion yen
Capital expenditures	53.0 billion yen	-8.5 billion yen
Depreciation	50.1 billion yen	-2.3 billion yen
Exchange rate Yen/US\$	106.61 yen	-15.06 yen
Yen/Euro	118.03 yen	-16.39 yen

Sales change excluding forex

Japan	-0.4%
The Americas	-3.5%
EMEA	-4.1%
Other	-5.0%
Consolidated	-2.8%

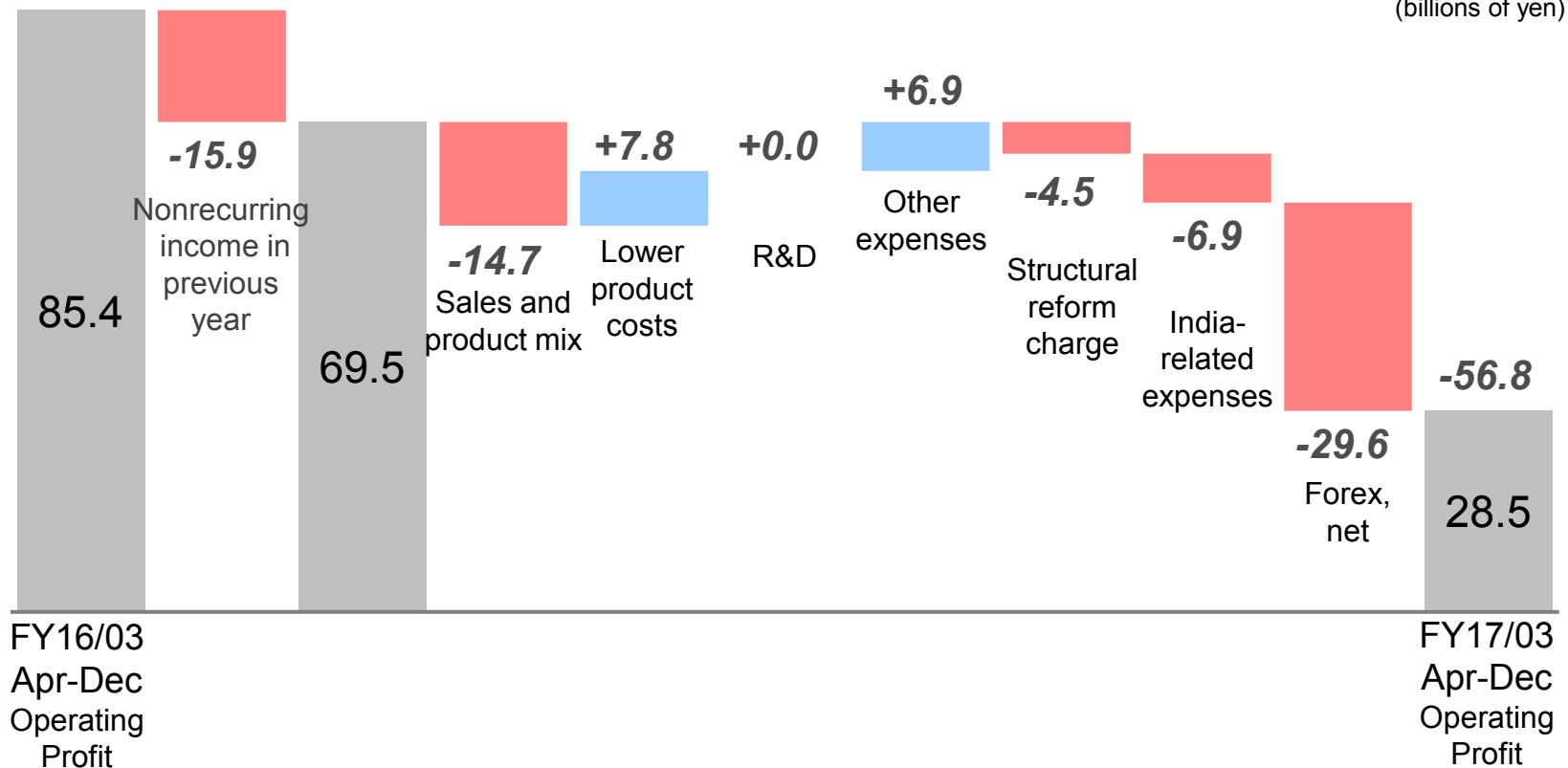




# FY2017/03 Apr-Dec Operating Profit Comparisons

Earnings declined from the previous corresponding period owing to groupwide structural reforms in preparation for the next medium-term business plan, the absence of extraordinary factors, as well as the impacts of India-related expenses and forex

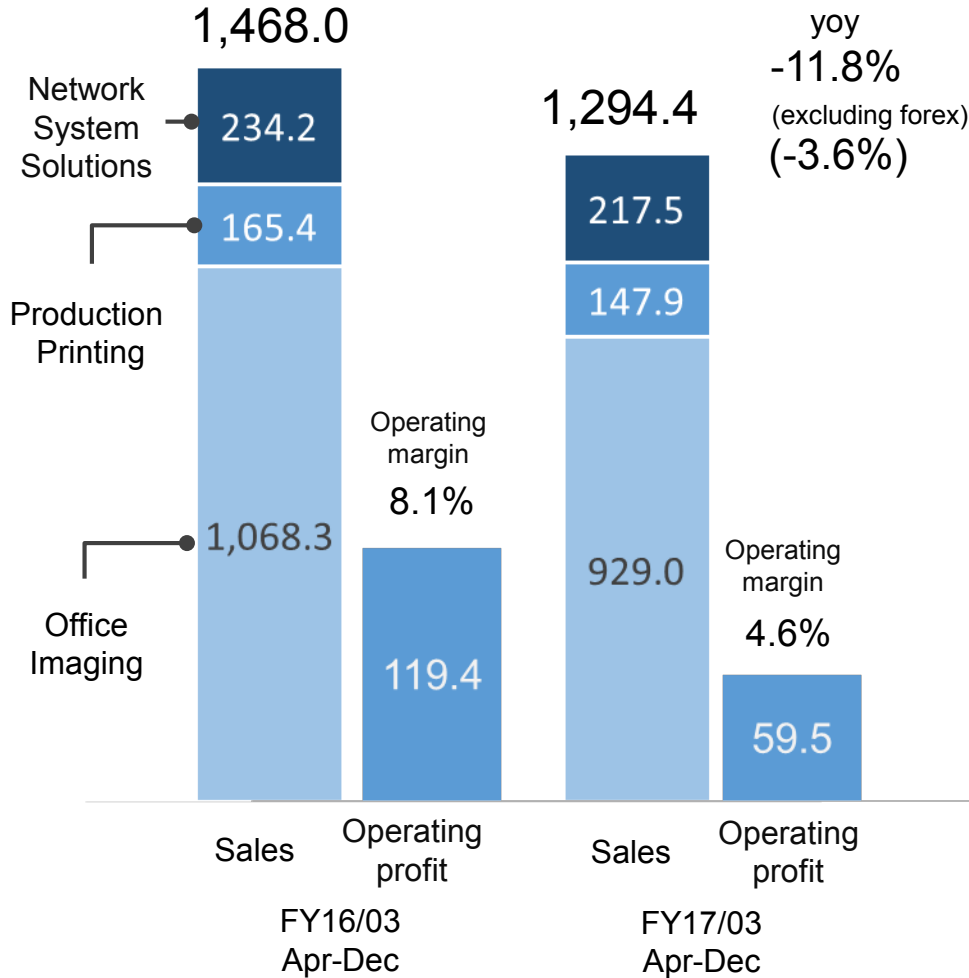
(billions of yen)





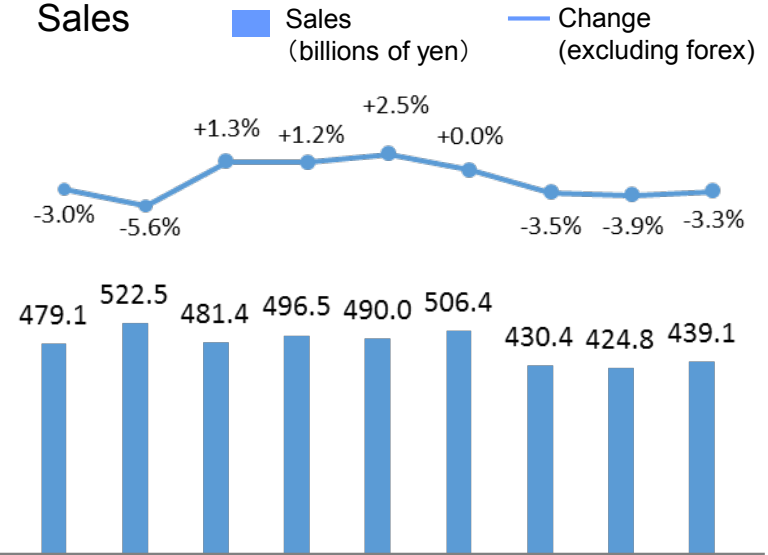
# Business Segments (1)

## Imaging & Solutions (billions of yen)

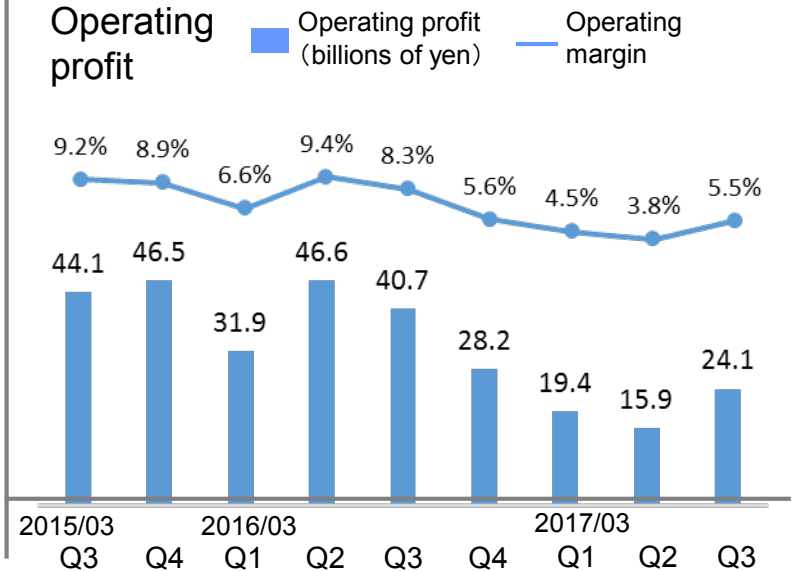


Note: Excluding corporate and eliminations.

## Sales



## Operating profit





# Imaging & Solutions Supplement

## Sales by product category

Sales (billions of yen) Change (excluding forex)

-1.9% -3.8% -0.5% -4.4% -2.6% -2.2% -5.0% -3.1% -4.8%

### Office Imaging

367.4 384.5 361.3 350.0 357.0 363.7 316.5 298.5 313.9

-3.0% -0.7% +11.8% +13.5% +15.8% +11.2% +3.1% -3.6% +1.1%

### Production Printing

48.9 54.0 50.7 57.4 57.3 58.3 47.5 47.7 52.5

-8.6% -15.4% +4.2% +20.0% +22.1% +3.1% -0.7% -7.2% +0.3%

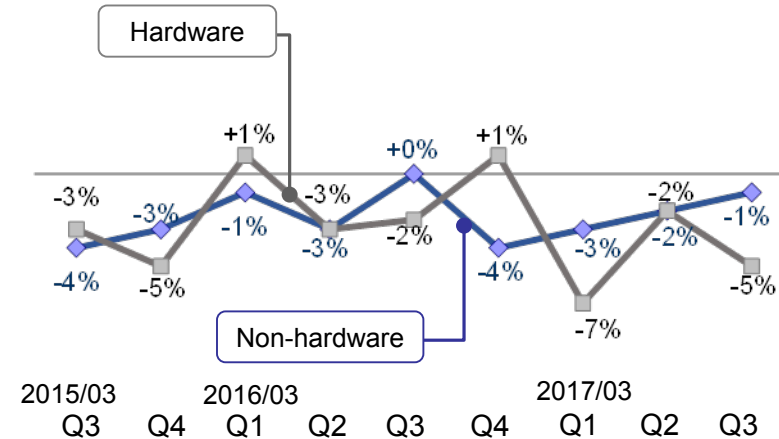
### Network System Solutions

62.6 83.9 69.4 89.1 75.6 84.3 66.3 78.5 72.5

2015/03 Q3 2016/03 Q4 Q1 Q2 Q3 Q4 2017/03 Q1 Q2 Q3

## < MFP / Printer / PP combined y-o-y >

(Value, excluding forex)



See Appendix for more data

## < Products & Services sales y-o-y >

(Value, excluding Forex)

### <FY17/03 Apr-Dec>

	Black & White	Color
MFP	-9%	-4%
Office Printer	-4%	-1%
PP(Cut Sheet type)	-17%	+10%

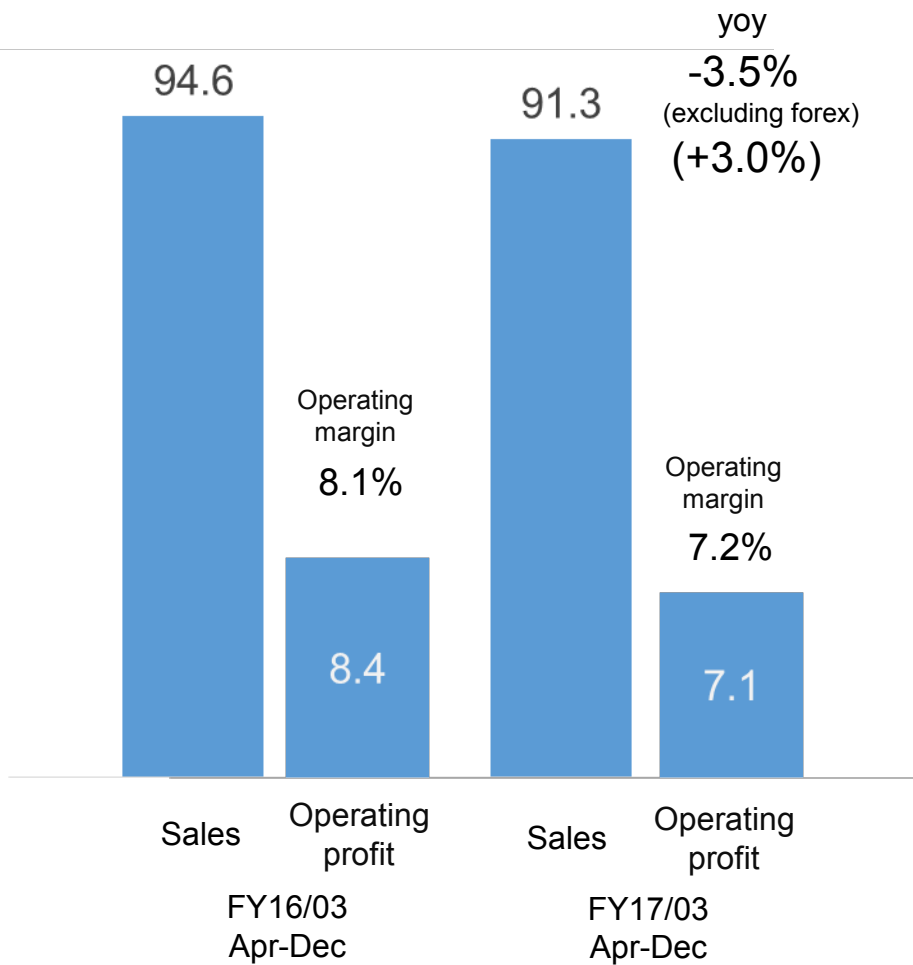
Services\* +3%

(\*Document, IT services excluding hardware sales of PC)



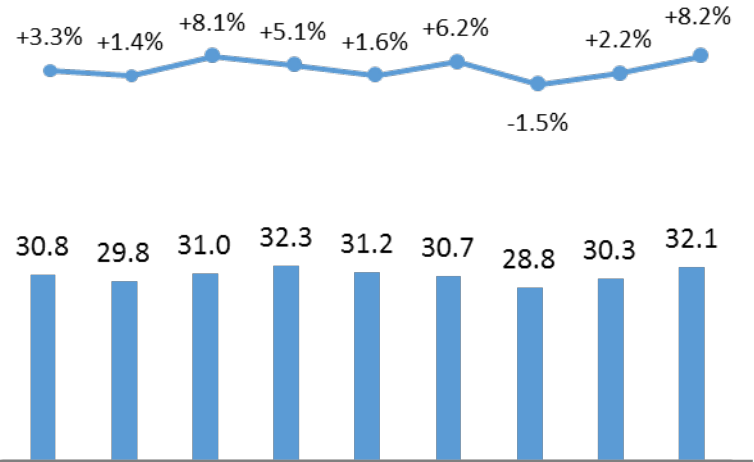
# Business Segments (2)

## Industrial Products (billions of yen)

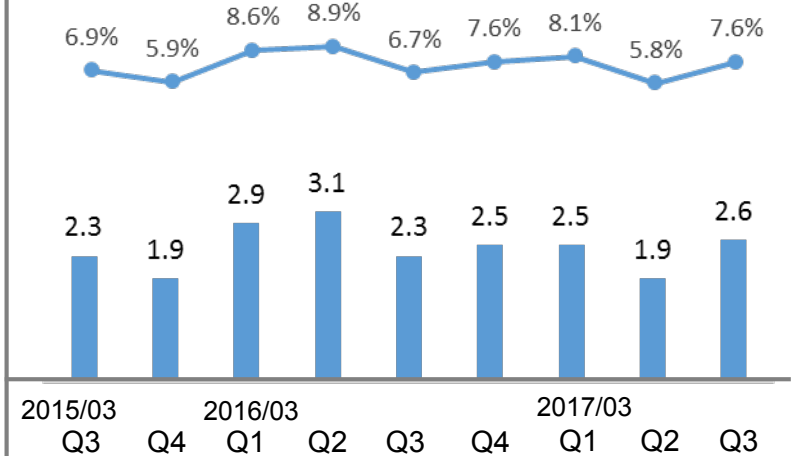


Note: Excluding corporate and eliminations.

## Sales



## Operating profit

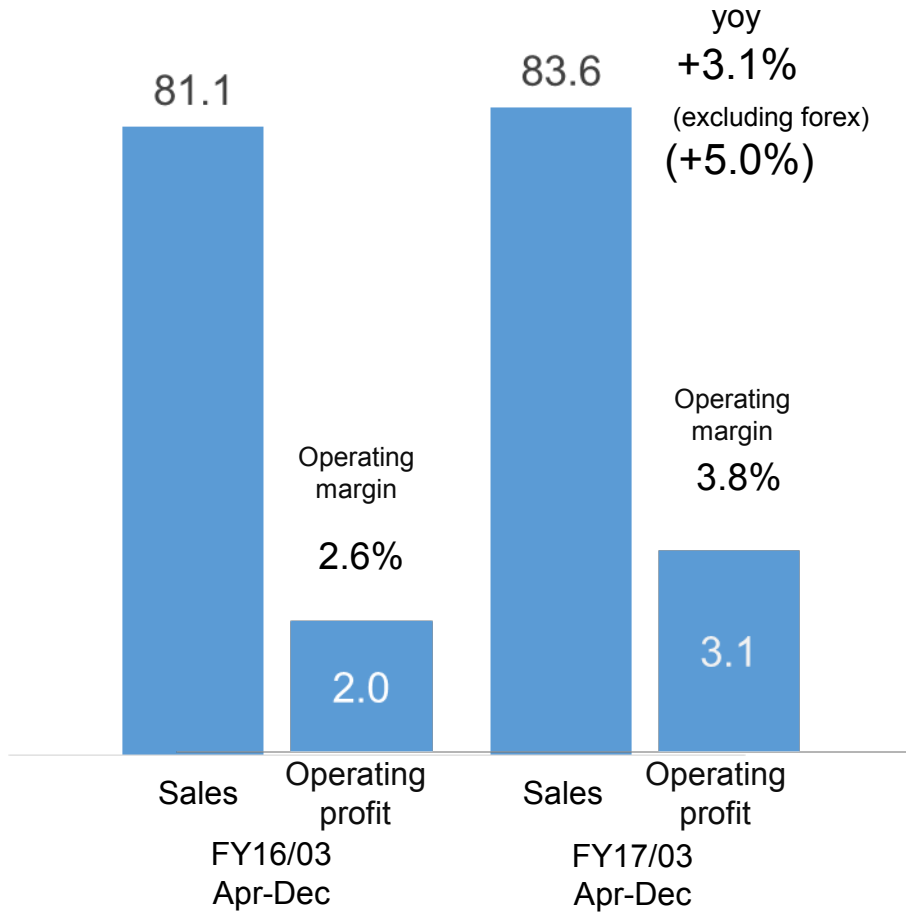




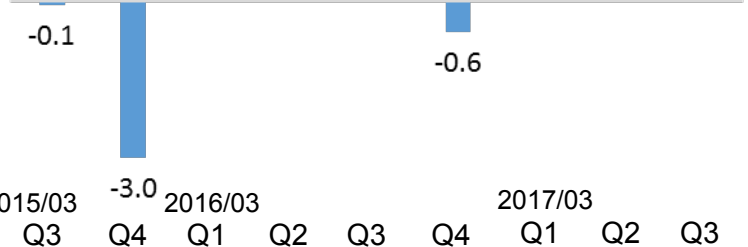
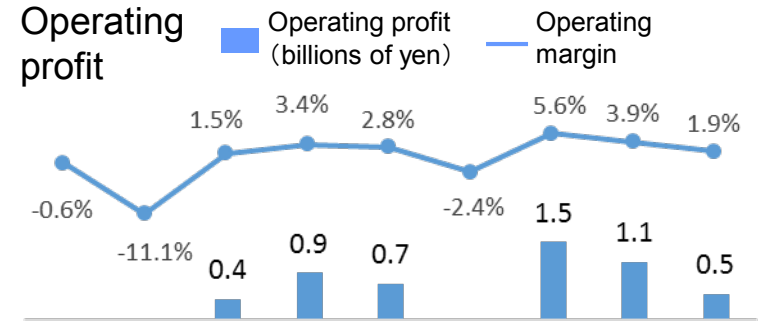
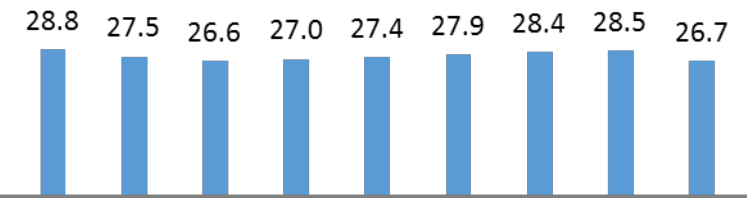
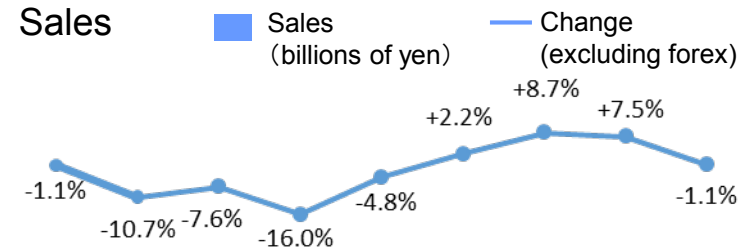
# Business Segments (3)



## Other (billions of yen)



Note: Excluding corporate and eliminations.







### Office Imaging

- Upgraded monochrome A3 MFP lineup by launching MP 6055/5055/4055/3555/2555 series, incorporating Multi-Link Panel and balancing operability and productivity
- Introduced MP C307/C407 series of A4 MFPs, incorporating Multi-Link Panel and delivering productivity and operability comparable to that of A3 machines
- Rolled out RICOH SG 5100/3200/2200 series of Geljet printers, handling a wide range of media, offering enhanced durability, and accommodating mobile printing

### Industrial Products

- Launched RP510L series DC/DC converter for vehicular accessories, which is suitable for system-on-chip power supply and compatible with a microcomputer-compatible IC

### Production Printing

- Launched RICOH Pro C5210S/C5200S color production printers handling a wide range of media and reinforcing print quality
- Established Ricoh Customer Experience Center in Japan, which showcases end-to-end commercial printing processes and was the fourth such facility after counterparts in Europe, the United States, and elsewhere in Asia
- Acquired Avanti Computer Systems Limited of Canada, building on a strategic investment made in July 2013. This addition gave Ricoh access to management information systems that integrate control of pre- through post-press processes to provide complete print solutions from receiving orders through process integration management

### Other

- Reinforced the digital SLR camera lineup by introducing the PENTAX KP, whose sensor offers sensitivity up to ISO 819200 for nightview snaps

# Statement of Financial Position as of December 31, 2016

## Assets

(billions of yen)	As of Dec 31, 2016	Change from Mar 31, '16
<b>Current Assets</b>	<b>1,308.8</b>	<b>+35.6</b>
Cash & time deposits	193.8	+25.2
Trade and other receivables	542.4	-21.7
Other financial assets	277.2	+4.9
Inventories	234.7	+27.6
Other current assets	60.6	-0.4
<b>Non-current assets</b>	<b>1,526.0</b>	<b>+22.8</b>
Property, plant and equipment	274.9	-1.6
Goodwill and intangible assets	405.6	-8.2
Other financial assets	636.4	+16.2
Other non-current assets	209.1	+16.4
<b>Total Assets</b>	<b>2,834.9</b>	<b>+58.4</b>

## Liabilities and Equity

(billions of yen)	As of Dec 31, 2016	Change from Mar 31, '16
<b>Current Liabilities</b>	<b>888.6</b>	<b>+81.7</b>
Bonds and borrowings	345.1	+84.3
Trade and other payables	275.1	-11.0
Other current liabilities	268.4	+8.4
<b>Non-current Liabilities</b>	<b>816.3</b>	<b>-5.4</b>
Bonds and borrowings	599.8	+7.8
Accrued pension&retirement benefits	132.8	-6.1
Other non-current liabilities	83.5	-7.1
<b>Total Liabilities</b>	<b>1,704.9</b>	<b>+76.2</b>
<b>Total equity attributable to owners of the parent</b>	<b>1,056.4</b>	<b>-21.3</b>
Noncontrolling Interest	73.4	+3.5
<b>Total Equity</b>	<b>1,129.9</b>	<b>-17.8</b>
<b>Total Liabilities and Equity</b>	<b>2,834.9</b>	<b>+58.4</b>
<b>Total Debt</b>	<b>944.9</b>	<b>+92.1</b>

Exchange rate as of Dec 31, '16 : (Diff. from Mar 31, '16)

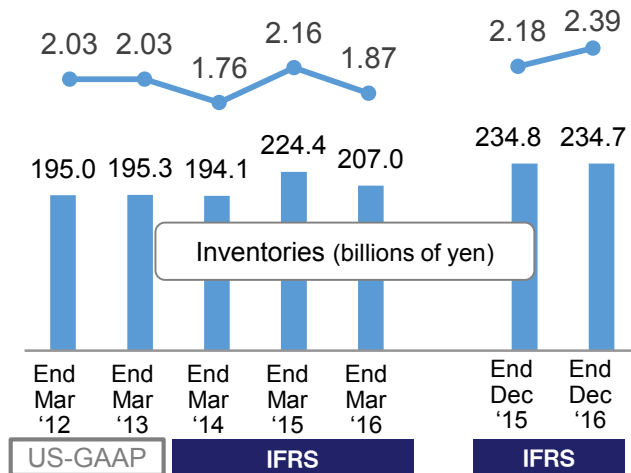
US\$1 = ¥116.49 (+ 3.81)

1 euro = ¥122.70 (- 5.00)

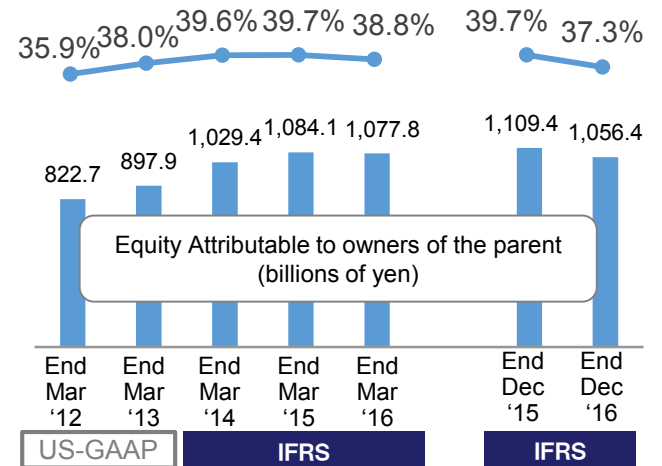


# Statement of Financial Position as of December 31, 2016

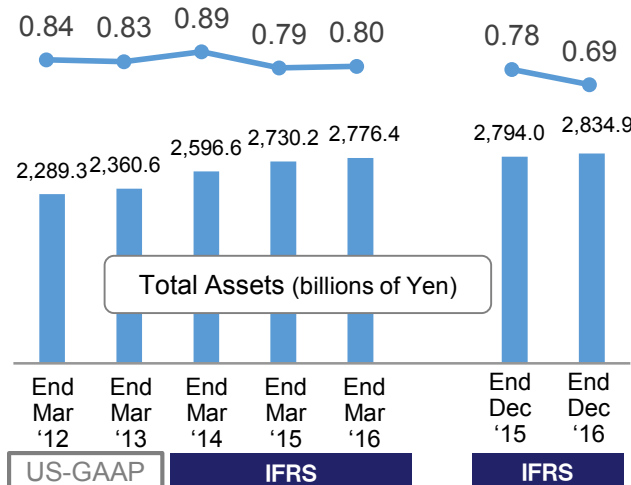
Inventories/Average cost of sales ratio (per month)



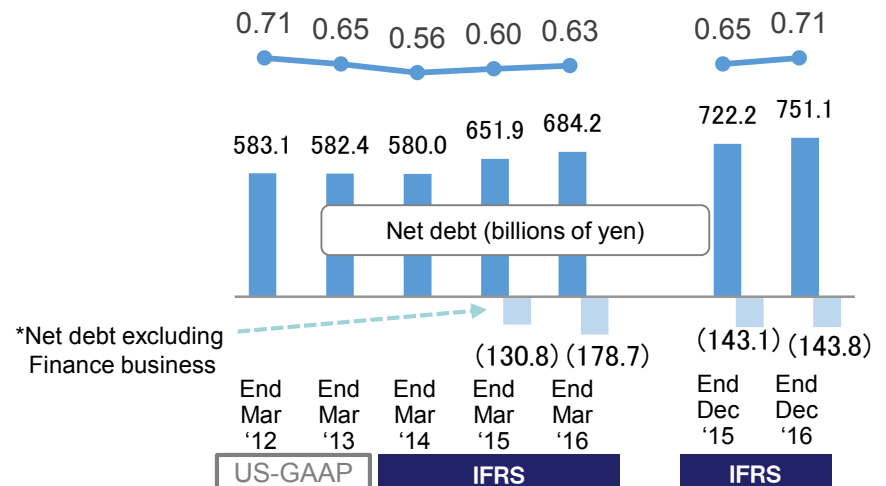
Equity attributable to owners of the parent ratio (Equity ratio)



Total assets turnover (per month)



Net debt/equity ratio (multiples)

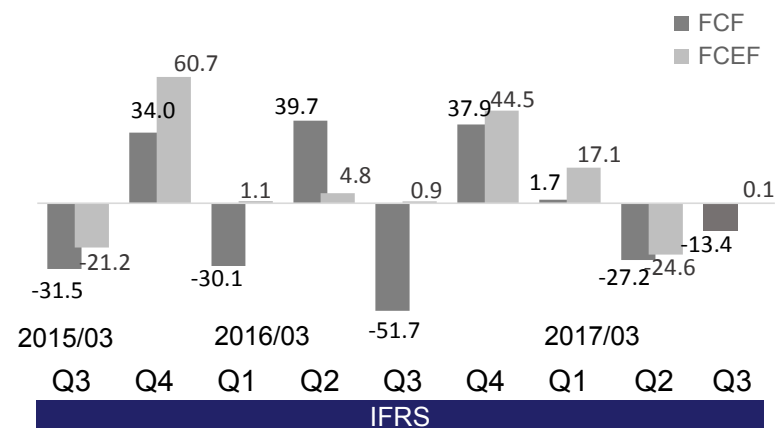


Due to a change in lease transaction reporting, Inventories/Average cost of sales ratio and Total assets turnover at end of March 2015 have been adjusted to conform to the current year figures.

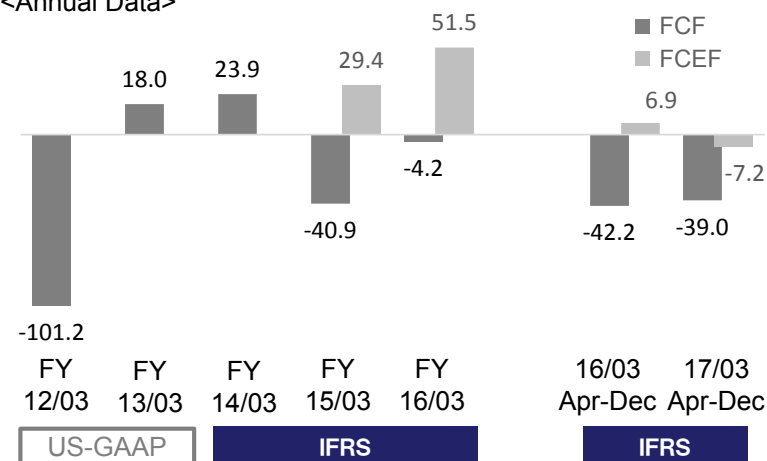
# FY2017/03 Apr-Dec Statement of Cash Flows

(billions of yen)	FY2016/03 Apr-Dec	FY2017/03 Apr-Dec
Profit	55.4	8.6
Depreciation and amortization	81.2	78.9
[ Net profit + Depreciation and amortization ]	[ 136.6 ]	[ 87.6 ]
Other operating activities	-103.5	-63.4
<b>Net cash provided by operating activities</b>	<b>33.1</b>	<b>24.1</b>
Plant and equipment	-43.6	-40.1
Purchase of business	-4.8	-0.2
Other investing activities	-26.9	-22.7
<b>Net cash used in investing activities</b>	<b>-75.3</b>	<b>-63.2</b>
<b>Free cash flow ( Operating + Investing net cash )</b>	<b>-42.2</b>	<b>-39.0</b>
Increase (Decrease) of debt	96.5	91.4
Dividend paid	-25.0	-28.9
Purchase of treasury stock	0.0	0.0
Other financing activities	-3.1	-0.8
<b>Net cash provided by financing activities</b>	<b>68.3</b>	<b>61.5</b>
Effect of exchange rate	-1.1	3.1
<b>Net increase in cash and cash equivalents</b>	<b>24.9</b>	<b>25.6</b>
<b>Cash and cash equivalents at end of period</b>	<b>162.6</b>	<b>193.1</b>
<b>Free cash flow ( Operating + Investing net cash )</b>	<b>-42.2</b>	<b>-39.0</b>
<b>FCEF (Free cash flow excluding finance business)</b>	<b>6.9</b>	<b>-7.2</b>

<Quarterly>



<Annual Data>



\*FCEF: Free Cash flow Excluding Finance business

# Outlook for FY2017/03 (Revised)

	FY17/03 Forecast	Year-on-year change	Revision from previous forecast
Sales	2,000.0 billion yen	-9.5%	-10.0 billion yen
Operating profit	40.0 billion yen	-60.9%	±0.0 billion yen
Operating margin	2.0 %	-2.6 pt	±0.0 pt
Profit attributable to owners of the parent	10.0 billion yen	-84.1%	-8.0 billion yen
EPS	13.80 yen	-73.07 yen	-11.03 yen
ROE	1.0%	-4.8 pt	-0.7 pt
FCEF*	5.0 billion yen	-46.5 billion yen	±0.0 billion yen
R&D expenditures	118.0 billion yen	-0.5 billion yen	±0.0 billion yen
Capital expenditures (tangible fixed asset)	78.0 billion yen	-5.7 billion yen	-2.0 billion yen
Depreciation	70.0 billion yen	+1.2 billion yen	±0.0 billion yen
Yen/US\$	106.21 yen	-13.91 yen	+1.08 yen
Yen/Euro	117.27 yen	-15.41 yen	+0.70 yen

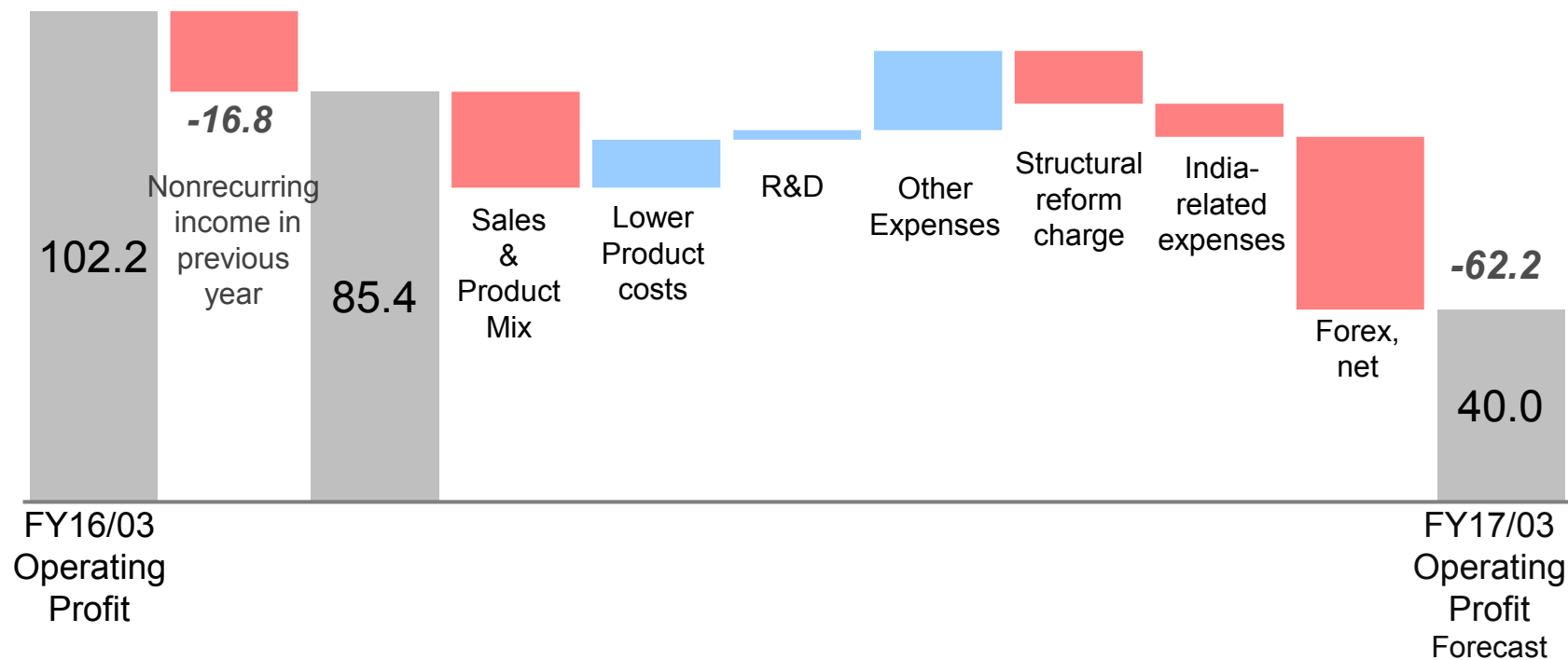
\*FCEF: Free Cash flow Excluding Finance business



# Full-Year Operating Profit Comparisons

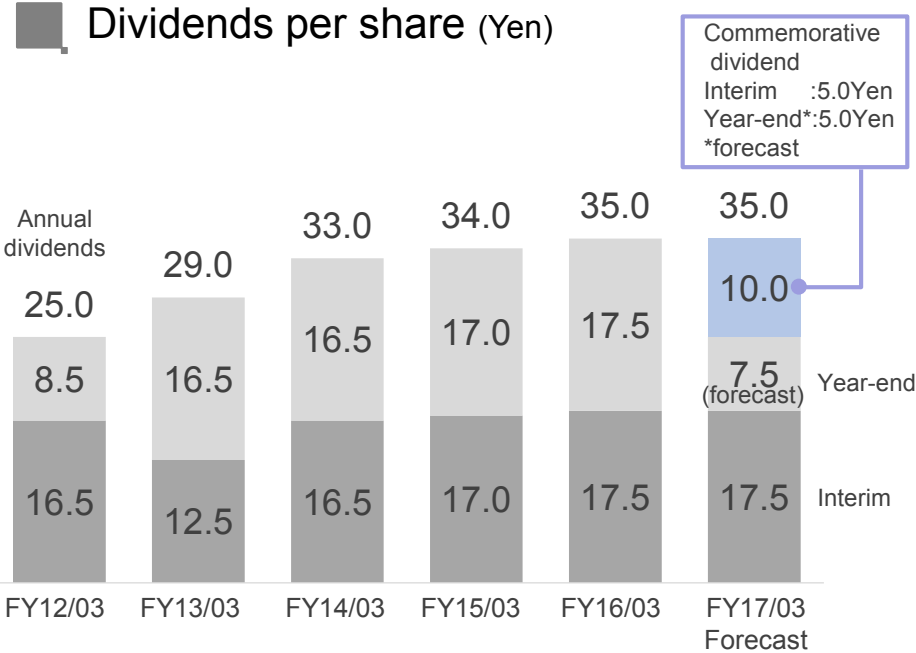
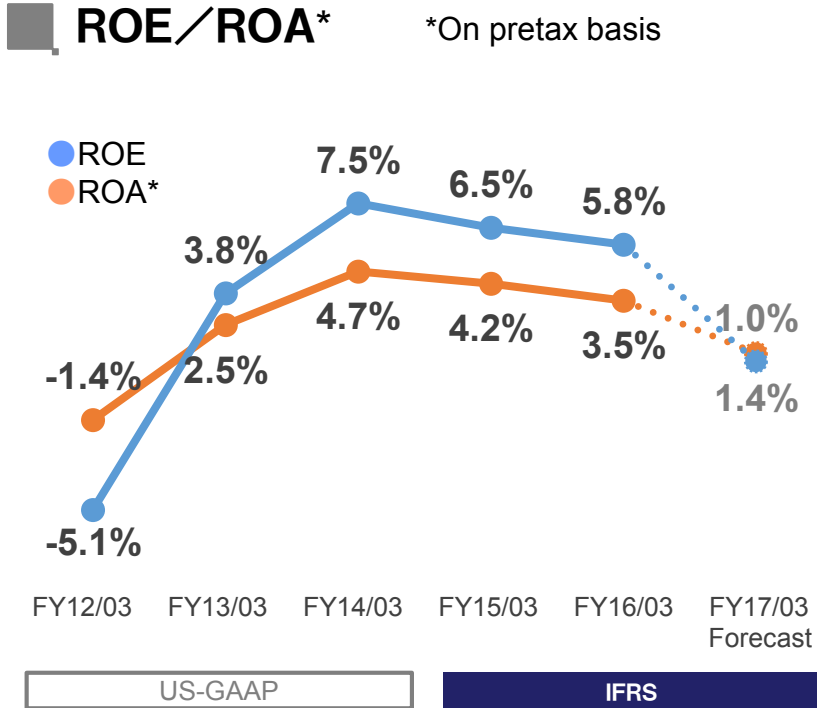
Previous forecast	-21.5	+10.0	+2.0	+19.0	-11.0	-6.9	-37.0
New forecast	-20.0	+10.0	+2.0	+16.5	-11.0	-6.9	-36.0

(billions of yen)





# Shareholder Returns



\* Dividends for FY17/03 including ¥10 per share payment to commemorate Ricoh's 80<sup>th</sup> anniversary.



# Appendix





# Appendix: Key Figures for FY2017/03 Apr-Dec

## Financial Statements Excluding Finance Business

\*Finance: Finance business Ricoh conducts globally

### 1.Profit Statement (billions of yen)

	Consolidated	Products & Services	Finance
Sales	1,469.4	1,423.7	103.2
Operating profit	28.5	5.4	23.1

### 2.Statement of Financial Position

	Consolidated	Products & Services	Finance
Assets	2,834.9	1,886.7	1,121.6
Financial Assets	911.0	-	911.0
Liabilities	1,704.9	904.7	973.7
Interest-bearing debt	944.9	167.4	900.1
Total Equity	1,129.9	Δ981.9	147.9
Net debt	751.1	143.8	895.0

### 3.Statement of Cash Flow

	Consolidated <sup>△</sup>	Products & Services <sup>△</sup>	Finance <sup>△</sup>
Free cash flow	39.0	7.2	31.7

### <Key Financial Ratios>

	Consolidated	Products & Services
Equity ratio	37.3%	52.0%
D/E ratio	89.4%	17.1%
Total assets turn over	0.70	1.00

This chart includes approximate calculations.

# FY2017/03 Profit Statement Forecast

(billions of yen)		FY2016/03 Results	FY2017/03 forecast (on Oct '27)	FY2017/03 Forecast	Y-o-Y comparison		
					Change	Change(%)	Change(%) without Forex
Sales	(Japan)	761.5	766.0	<b>766.0</b>	+4.4	+0.6%	+0.6%
	(Overseas)	1,447.4	1,244.0	<b>1,234.0</b>	-213.4	-14.7%	-3.7%
	Total	2,209.0	2,010.0	<b>2,000.0</b>	-209.0	-9.5%	-2.2%
Gross profit		881.9	776.0	<b>772.0</b>	-109.9	-12.5%	
	sales %	39.9%	38.6%	<b>38.6%</b>			
SG&A		779.6	736.0	<b>732.0</b>	-47.6	-6.1%	
	sales %	35.3%	36.6%	<b>36.6%</b>			
Operating profit		102.2	40.0	<b>40.0</b>	-62.2	-60.9%	
	sales %	4.6%	2.0%	<b>2.0%</b>			
Profit before income tax expenses		95.6	38.0	<b>38.0</b>	-57.6	-60.3%	
	sales %	4.3%	1.9%	<b>1.9%</b>			
Profit attribute to owners of the parent		62.9	18.0	<b>10.0</b>	-52.9	-84.1%	
	sales %	2.8%	0.9%	<b>0.5%</b>			
EPS (Yen)		86.87	24.83	<b>13.80</b>	-73.07		
Exchange rate	US \$1	120.12	105.13	<b>106.21</b>	-13.91		
	(Yen) Euro 1	132.68	116.57	<b>117.27</b>	-15.41		

## <Investment>

(billions of yen)	FY16/03 result	FY17/03 forecast
R&D	118.5	118.0
% on sales	5.4%	5.9%
CAPEX	83.7	78.0
Depreciation (tangible fixed assets)	68.7	70.0



# FY2017/3 Sales Forecasts by Category

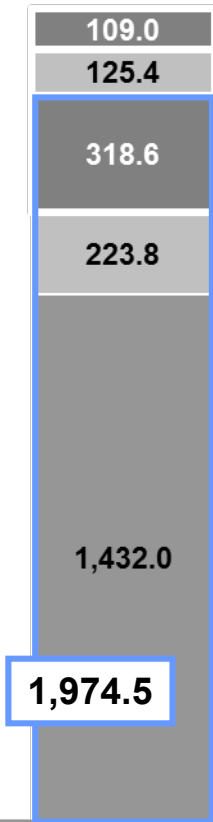
## By product line

Y-o-Y (excluding Forex)

-9.5%(-2.2%)

2,209.0

2,000.0



FY2016/03

FY2017/03  
forecast

Other  
+1.3%(+3.0%)

Industrial Products  
-0.9%(+5.5%)

Network System Solutions  
-4.2%(-0.2%)

Production Printing  
-9.4%(+0.6%)

Office Imaging  
-12.2%(-4.1%)

Imaging&Solutions  
-10.6%(-3.0%)

## By geographic area

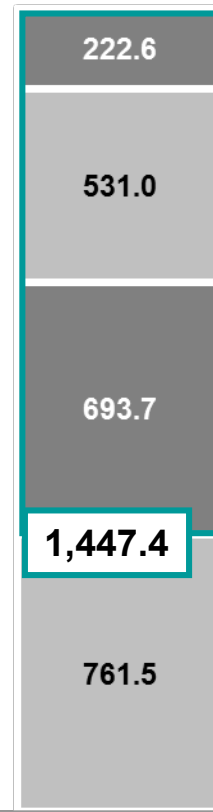
(billions of yen)

Y-o-Y (excluding Forex)

-9.5%(-2.2%)

2,209.0

2,000.0



FY2016/03

FY2017/03  
forecast

Other  
-13.7%(-2.6%)

EMEA  
-15.8%(-4.8%)

The Americas  
-14.3%(-3.1%)

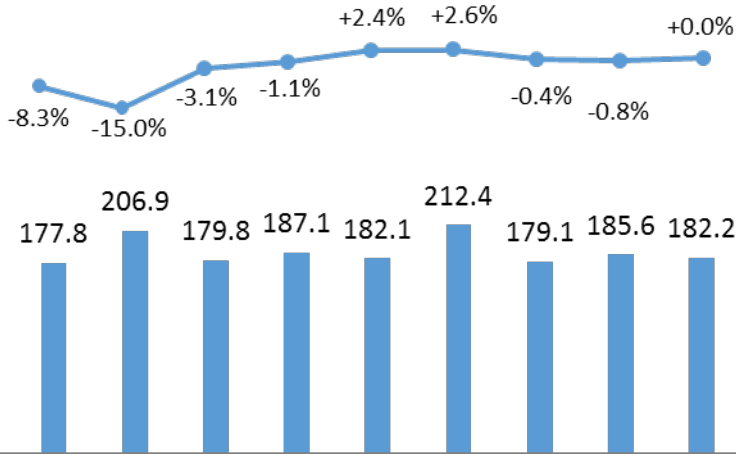
Overseas  
-14.7%(-3.7%)

Japan  
+0.6%(+0.6%)

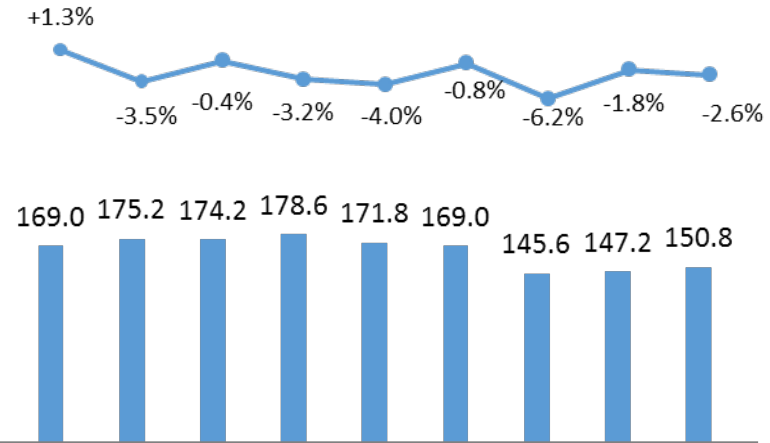


# P/L by Geographic Area (1)

## Japan



## The Americas

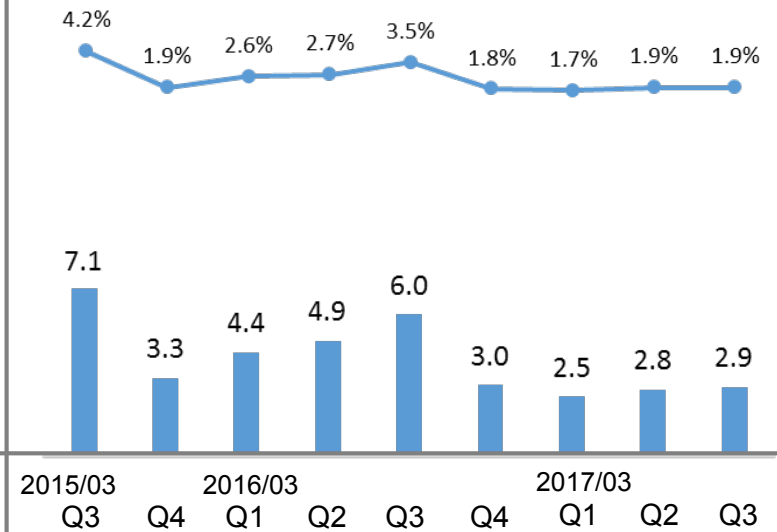
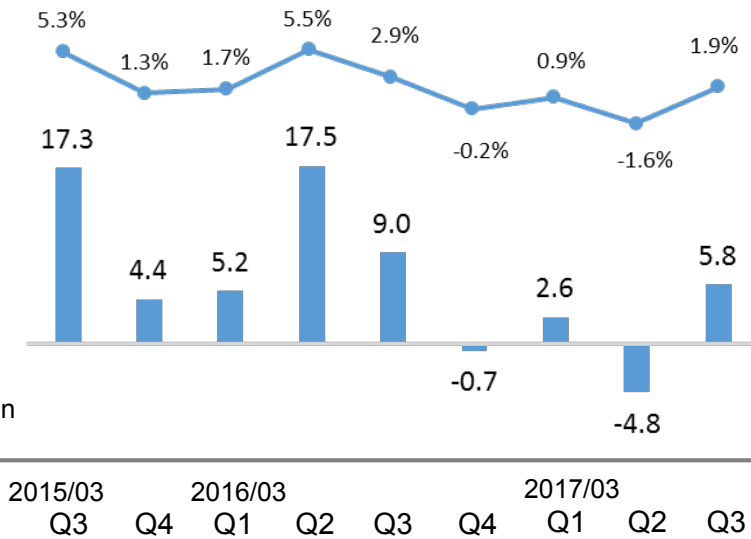


## Sales

- Sales
- Change (excluding forex)

## Operating Income

- Operating profit
- Operating margin





# P/L by Geographic Area (2)

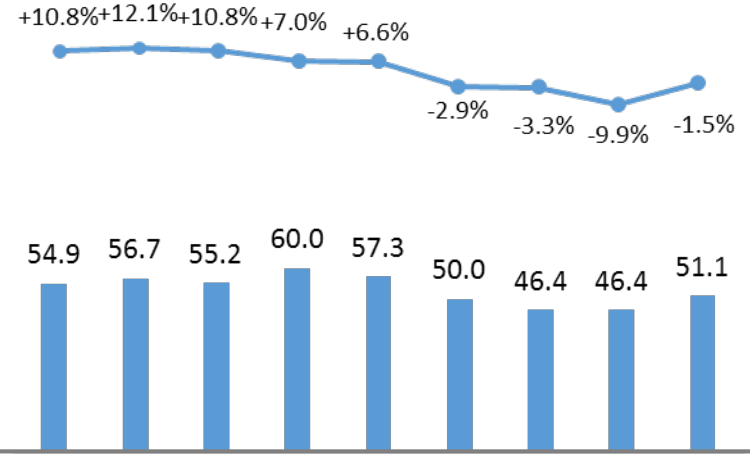
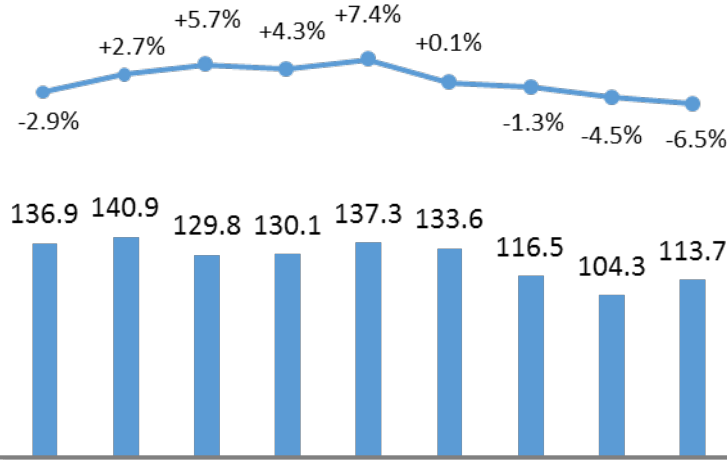
(Billions of yen)

## Europe / Middle East / Africa

## Other

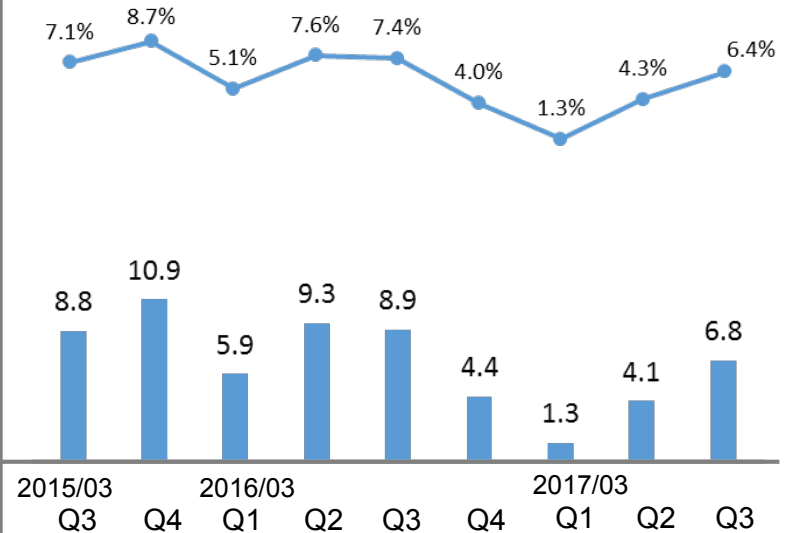
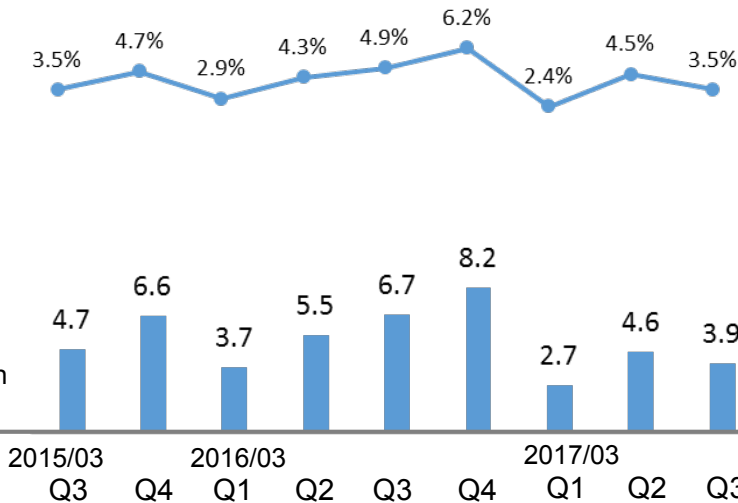
### Sales

■ Sales  
● Change (excluding forex)



### Operating Income

■ Operating profit  
● Operating margin



# Appendix: Historical Data (1)

## Imaging & Solutions sales portion by products

\*Value based ratio including forex

	FY2015/03				FY2016/03				FY2017/03			FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1-Q3	Q1-Q3	Q1-Q3	Total	Total
MFP	55%	52%	54%	52%	52%	48%	48%	49%	50%	47%	48%	54%	49%	48%	53%	49%
Office Printer	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%
Production Printing(PP)	9%	10%	11%	10%	11%	12%	11%	11%	11%	11%	13%	10%	11%	12%	10%	11%
Office Imaging, other	5%	6%	4%	6%	6%	6%	8%	6%	6%	6%	5%	5%	6%	6%	5%	6%
MDS(Labor charge) & IT Services	12%	13%	13%	14%	14%	15%	14%	15%	14%	15%	14%	13%	15%	15%	13%	15%
Network System Solutions, other	10%	10%	9%	10%	9%	11%	10%	10%	10%	12%	11%	10%	10%	11%	10%	10%

## MFP & printer Non-hardware ratio

		FY2015/03				FY2016/03				FY2017/03			FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1-Q3	Q1-Q3	Q1-Q3	Total	Total
MFP	Japan	55%	58%	56%	46%	67%	74%	67%	58%	68%	77%	70%	56%	69%	71%	53%	66%
	Overseas	56%	54%	55%	54%	56%	54%	55%	52%	59%	55%	57%	55%	55%	57%	55%	54%
	Total	56%	55%	55%	51%	59%	59%	59%	53%	61%	61%	60%	55%	59%	61%	54%	57%
Office Printer	Japan	89%	88%	91%	86%	90%	88%	88%	85%	90%	88%	89%	89%	89%	89%	88%	88%
	Overseas	69%	70%	68%	66%	69%	68%	65%	67%	67%	65%	68%	69%	68%	67%	68%	68%
	Total	78%	79%	78%	75%	79%	77%	76%	76%	78%	77%	79%	78%	77%	78%	77%	77%
PP	Japan	63%	54%	61%	52%	58%	59%	60%	51%	57%	56%	56%	59%	59%	56%	57%	57%
	Overseas	62%	59%	62%	57%	58%	59%	57%	53%	59%	55%	57%	61%	58%	57%	60%	57%
	Total	62%	58%	62%	56%	58%	59%	57%	53%	59%	55%	57%	61%	58%	57%	59%	57%

## Appendix: Historical Data (2)

### MFP & printer y-o-y (Office Imaging and Production Printing) \*By value

< Hardware >		FY2015/03				FY2016/03				FY2017/03			FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1-Q3	Q1-Q3	Q1-Q3	Total	Total
MFP&Printer	Japan	-2%	+7%	+0%	-6%	+4%	-7%	+2%	-2%	-2%	+2%	-1%	+1%	+0%	-0%	-1%	-1%
(Office+PP)	Overseas	+1%	+9%	+6%	+2%	+9%	+6%	+0%	-0%	-18%	-18%	-16%	+5%	+5%	-17%	+4%	+3%
	(Forex excluded)	-4%	+4%	-4%	-5%	+0%	-3%	-4%	+3%	-8%	-3%	-6%	-1%	-2%	-6%	-2%	-1%
	Total	+0%	+9%	+4%	-1%	+8%	+4%	+1%	-1%	-15%	-15%	-13%	+4%	+4%	-14%	+3%	+3%
	(Forex excluded)	-3%	+5%	-3%	-5%	+1%	-3%	-2%	+1%	-7%	-2%	-5%	-1%	-2%	-5%	-2%	-1%
< Non-hardware >																	
MFP&Printer	Japan	-6%	-1%	-5%	-8%	+0%	-5%	-4%	-1%	-4%	-1%	+0%	-4%	-3%	-2%	-5%	-2%
(Office+PP)	Overseas	+2%	+5%	+6%	+5%	+6%	+5%	-2%	-8%	-13%	-18%	-12%	+4%	+3%	-14%	+4%	+0%
	(Forex excluded)	-3%	-0%	-3%	-1%	-1%	-2%	+2%	-4%	-2%	-2%	-2%	-2%	-0%	-2%	-2%	-1%
	Total	-0%	+3%	+2%	+1%	+4%	+2%	-2%	-7%	-10%	-13%	-8%	+1%	+1%	-10%	+1%	-1%
	(Forex excluded)	-4%	-1%	-4%	-3%	-1%	-3%	+0%	-4%	-3%	-2%	-1%	-3%	-1%	-2%	-3%	-1%

\* Total hardware and non-hardware sales of MFP, Office printer, PP (excluding sales of solutions and third party products)

# Appendix: Historical Data (3)

## MFP & printer y-o-y (Office Imaging)

\*By value

< Hardware >		FY2015/03				FY2016/03				FY2017/03			FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1-Q3	Q1-Q3	Q1-Q3	Total	Total
MFP&Printer (Office Imaging)	Japan	-3%	+6%	+1%	-6%	+2%	-6%	+2%	-4%	-3%	-1%	-4%	+1%	-0%	-3%	-1%	-1%
	Overseas	-0%	+11%	+8%	+4%	+6%	+2%	-5%	-4%	-20%	-19%	-16%	+6%	+1%	-18%	+6%	-0%
	(Forex excluded)	-5%	+6%	-2%	-3%	-2%	-6%	-9%	+0%	-10%	-3%	-6%	-1%	-6%	-6%	-1%	-4%
	Total	-1%	+10%	+6%	+0%	+5%	+1%	-4%	-4%	-16%	-16%	-14%	+5%	+1%	-15%	+3%	-1%
	(Forex excluded)	-4%	+6%	-1%	-4%	-1%	-6%	-7%	-1%	-9%	-3%	-6%	+0%	-5%	-6%	-1%	-4%
MFP	Japan	-3%	+9%	+4%	-5%	+2%	-3%	-0%	-5%	-3%	-3%	-4%	+3%	-0%	-3%	+0%	-2%
	Overseas	-1%	+11%	+7%	+2%	+6%	+2%	-6%	-3%	-20%	-19%	-16%	+6%	+0%	-18%	+5%	-1%
	(Forex excluded)	-6%	+6%	-3%	-5%	-2%	-7%	-10%	+1%	-11%	-4%	-6%	-1%	-7%	-7%	-2%	-5%
	Total	-2%	+10%	+6%	-1%	+5%	+1%	-5%	-3%	-17%	-17%	-14%	+5%	+0%	-16%	+3%	-1%
	(Forex excluded)	-5%	+6%	-0%	-5%	-1%	-6%	-8%	-1%	-9%	-4%	-6%	+0%	-5%	-6%	-1%	-4%
Office Printe	Japan	-14%	-13%	-36%	-16%	+4%	-17%	+23%	+10%	-4%	+9%	-5%	-21%	+1%	+0%	-20%	+4%
	Overseas	+15%	+11%	+16%	+25%	+6%	+11%	+5%	-9%	-12%	-15%	-18%	+14%	+8%	-15%	+17%	+3%
	(Forex excluded)	+10%	+6%	+6%	+16%	-2%	+3%	+5%	-4%	-1%	+2%	-8%	+7%	+2%	-2%	+10%	+0%
	Total	+7%	+3%	+1%	+11%	+6%	+4%	+8%	-4%	-10%	-9%	-15%	+3%	+6%	-12%	+5%	+3%
	(Forex excluded)	+3%	-1%	-6%	+5%	-1%	-3%	+8%	-0%	-1%	+4%	-7%	-2%	+2%	-2%	+0%	+1%
PP *	Japan	+21%	+23%	-23%	-12%	+20%	-15%	+10%	+15%	+12%	+26%	+31%	+4%	+3%	+23%	-2%	+7%
	Overseas	+13%	-2%	-8%	-9%	+26%	+28%	+37%	+18%	-8%	-16%	-15%	-0%	+31%	-13%	-3%	+27%
	(Forex excluded)	+8%	-7%	-17%	-17%	+16%	+18%	+34%	+18%	+3%	-0%	-5%	-7%	+23%	-1%	-10%	+21%
	Total	+14%	+1%	-10%	-10%	+25%	+22%	+33%	+18%	-6%	-12%	-10%	+0%	+27%	-9%	-3%	+24%
	(Forex excluded)	+10%	-3%	-18%	-16%	+17%	+13%	+31%	+17%	+4%	+2%	-1%	-5%	+20%	+2%	-9%	+19%

\* Cut sheet PP, Continuous form PP, Wide format (excluding sales of solutions and third party products)



# Appendix: Historical Data (4)

## MFP & printer y-o-y (Office Imaging) \*By value

< Non-hardware >		FY2015/03				FY2016/03				FY2017/03			FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1-Q3	Q1-Q3	Q1-Q3	Total	Total
MFP&Printer	Japan	-5%	-0%	-5%	-7%	+0%	-5%	-4%	-2%	-4%	-2%	+0%	-3%	-3%	-2%	-4%	-3%
(Office Imaging)	Overseas	+1%	+3%	+3%	+3%	+4%	+2%	-4%	-10%	-14%	-19%	-14%	+2%	+0%	-16%	+2%	-2%
	(Forex excluded)	-5%	-2%	-5%	-2%	-2%	-4%	+1%	-5%	-4%	-4%	-3%	-4%	-2%	-4%	-4%	-3%
	Total	-2%	+2%	+0%	-1%	+3%	-1%	-4%	-7%	-11%	-13%	-9%	+0%	-1%	-11%	-0%	-2%
	(Forex excluded)	-5%	-1%	-5%	-4%	-1%	-5%	-1%	-4%	-4%	-3%	-2%	-4%	-2%	-3%	-4%	-3%
MFP	Japan	-3%	-3%	-4%	-3%	-3%	-3%	-5%	-2%	-4%	-4%	-3%	-3%	-4%	-3%	-3%	-3%
	Overseas	-0%	+2%	+2%	+3%	+3%	+2%	-4%	-11%	-13%	-18%	-14%	+1%	+0%	-15%	+2%	-3%
	(Forex excluded)	-5%	-3%	-6%	-2%	-3%	-5%	+1%	-6%	-3%	-2%	-4%	-5%	-2%	-3%	-4%	-3%
	Total	-1%	+1%	+0%	+1%	+1%	+0%	-4%	-8%	-10%	-14%	-11%	-0%	-1%	-12%	+0%	-3%
	(Forex excluded)	-5%	-3%	-5%	-2%	-3%	-4%	-1%	-5%	-3%	-3%	-4%	-4%	-3%	-3%	-4%	-3%
Office Printe	Japan	-11%	+7%	-7%	-14%	+11%	-11%	-2%	-1%	-4%	+3%	+6%	-4%	-1%	+2%	-7%	-1%
	Overseas	+6%	+6%	+7%	-0%	+8%	+4%	-5%	-4%	-22%	-25%	-9%	+7%	+2%	-19%	+5%	+1%
	(Forex excluded)	+0%	+2%	-1%	-4%	+2%	-1%	-3%	+2%	-12%	-11%	+2%	+0%	-1%	-8%	-1%	-0%
	Total	-3%	+7%	-0%	-8%	+9%	-4%	-3%	-2%	-12%	-11%	-1%	+1%	+0%	-8%	-2%	-0%
	(Forex excluded)	-6%	+4%	-4%	-10%	+6%	-7%	-3%	+0%	-8%	-4%	+4%	-2%	-1%	-3%	-4%	-1%
PP *	Japan	-15%	-20%	-20%	-18%	+1%	+2%	+6%	+7%	+3%	+7%	+7%	-18%	+3%	+6%	-18%	+4%
	Overseas	+16%	+19%	+22%	+19%	+17%	+20%	+12%	+2%	-2%	-11%	-3%	+19%	+16%	-5%	+19%	+12%
	(Forex excluded)	+10%	+13%	+11%	+10%	+7%	+11%	+11%	-2%	+9%	+6%	+8%	+11%	+10%	+8%	+11%	+7%
	Total	+10%	+12%	+15%	+13%	+15%	+17%	+12%	+3%	-2%	-9%	-2%	+12%	+14%	-4%	+13%	+11%
	(Forex excluded)	+6%	+7%	+6%	+5%	+6%	+10%	+11%	-1%	+8%	+6%	+8%	+6%	+9%	+8%	+6%	+6%

\* Cut sheet PP, Continuous form PP, Wide format (excluding sales of solutions and third party products)

## Appendix: Historical Data (5)

### MFP & printer color ratio

		FY2015/03				FY2016/03				FY2017/03			FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1-Q3	Q1-Q3	Q1-Q3	Total	Total
MFP	Japan	85%	85%	87%	85%	90%	87%	87%	84%	91%	87%	90%	86%	88%	89%	86%	86%
	Overseas	62%	61%	63%	64%	65%	64%	64%	69%	66%	63%	67%	62%	64%	65%	62%	66%
	Total	70%	68%	70%	71%	70%	68%	69%	73%	72%	67%	72%	69%	69%	70%	70%	70%
Office Printer	Japan	49%	47%	36%	45%	45%	42%	41%	54%	50%	50%	51%	44%	42%	50%	45%	46%
	Overseas	31%	39%	38%	38%	37%	36%	37%	37%	35%	34%	31%	36%	36%	34%	36%	37%
	Total	35%	41%	37%	40%	39%	37%	38%	42%	39%	38%	36%	38%	38%	38%	38%	39%
PP	Japan	32%	34%	27%	25%	42%	32%	46%	44%	50%	43%	54%	31%	40%	49%	29%	41%
	Overseas	65%	63%	67%	69%	68%	71%	76%	77%	75%	73%	78%	65%	72%	75%	66%	73%
	Total	60%	59%	62%	63%	64%	67%	73%	73%	72%	69%	74%	60%	68%	72%	61%	70%

\*For hardware shipments, by value

### Number of employees

		FY14/03	FY15/03	FY16/03	FY17/03		
					Q1	Q2	Q3
Japan		36,873	36,371	35,779	36,346	36,105	35,899
Overseas	Americas	31,853	31,766	31,501	31,423	31,379	31,054
	EMEA	18,422	18,525	18,643	18,455	18,382	18,092
	China	11,932	12,856	12,897	12,624	12,873	12,727
	AsiaPacific	9,115	10,433	10,541	10,499	10,412	10,178
	Sub total	71,322	73,580	73,582	73,001	73,046	72,051
Total		108,195	109,951	109,361	109,347	109,151	107,950

\*As of end of each period

# New Products (Imaging & Solutions - Document)

FY2014/03

FY2015/03

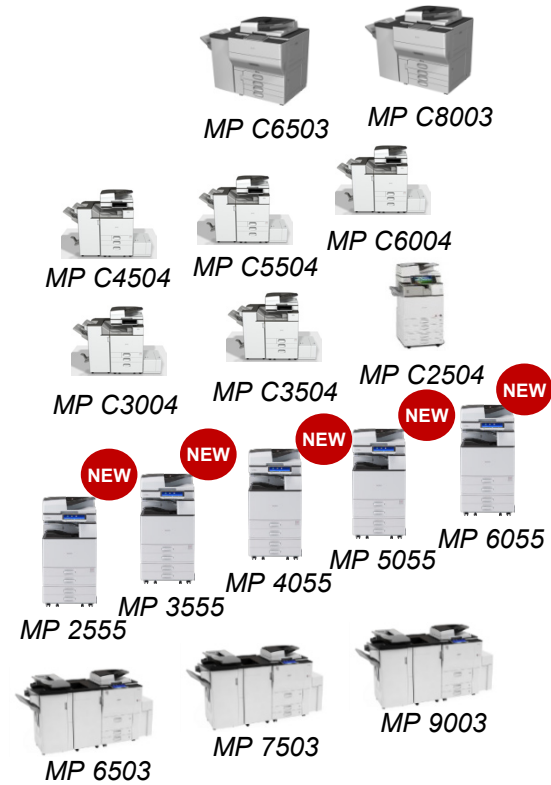
FY2016/03

FY2017/03

Color  
MFP



Mono  
MFP



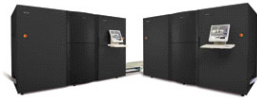
A4  
MFP





# New Products (Production Printing)

Color  
Continuous  
Form



**InfoPrint5000**



**InfoPrint5000VP**



**Pro VC60000**

Heavy

**Pro C9110**



**Pro C9100**



Color  
Cut  
Sheet

Mid



**Pro C900**



**Pro C901**

**Pro C7110S**



**Pro C720**



**Pro C7100S**



Light

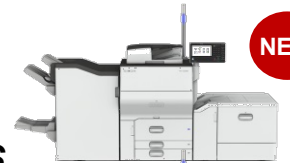


**Pro C751**



**Pro C5110S**

**Pro C5210S**

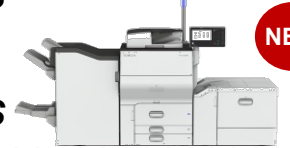


**Pro C651**



**Pro C5100S**

**Pro C5200S**



Color  
Wide Format  
Inkjet



**MP CW2200**



**Pro L4000**

~ FY14/03

FY15/03 - FY16/03

FY17/03 ~

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<http://www.ricoh.com/>