

Key Financial Figures (Consolidated)

(Note) In this document, fiscal years are defined as follows: FY2023 = Fiscal year ended March 31, 2024, etc.

1. Operating Results (Billions of Yen)

		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023 (Forecast)
Sales		2,013.2	2,008.5	1,682.0	1,758.5	2,134.1	2,330.0
	YoY	-2.4%	-0.2%	-16.3%	4.5%	21.4%	9.2%
Cost of Sales		1,246.3	1,287.0	1,109.7	1,135.9	1,388.7	1,515.0
	YoY	2.6%	3.3%	-13.8%	2.4%	22.3%	9.1%
	Percentage of sales	61.9%	64.1%	66.0%	64.6%	65.1%	65.0%
Gross profit		766.8	721.5	572.3	622.6	745.4	815.0
	YoY	-3.0%	-5.9%	-20.7%	8.8%	19.7%	9.3%
	Percentage of sales	38.1%	35.9%	34.0%	35.4%	34.9%	35.0%
Selling, general and administrative expenses (Including Other income, Impairment of goodwill)		680.0	642.5	617.7	582.6	666.6	745.0
	YoY	-25.0%	-5.5%	-3.9%	-5.7%	14.4%	11.7%
	Percentage of sales	33.8%	32.0%	36.7%	33.1%	31.2%	32.0%
Operating profit		86.8	79.0	-45.4	40.0	78.7	70.0
	YoY	—	-9.0%	—	—	96.6%	-11.1%
	Percentage of sales	4.3%	3.9%	-2.7%	2.3%	3.7%	3.0%
Profit before income tax expenses		83.9	75.8	-41.0	44.3	81.3	74.2
	YoY	—	-9.6%	—	—	83.2%	-8.7%
	Percentage of sales	4.2%	3.8%	-2.4%	2.5%	3.8%	3.2%
Profit attributable to owners of the parent		49.5	39.5	-32.7	30.3	54.3	50.0
	YoY	—	-20.2%	—	—	79.0%	-8.0%
	Percentage of sales	2.5%	2.0%	-1.9%	1.7%	2.5%	2.1%
Earnings per share attributable to owners of the parent-basic [yen]		68.32	54.58	-45.20	45.35	88.13	82.09
	YoY	—	-20.1%	—	—	94.3%	-6.9%
Exchange rate	[yen/US\$]	110.95	108.80	106.05	112.36	135.49	142.96
	[yen/EURO]	128.46	120.90	123.70	130.55	140.91	154.18

2. Investment related indicators (Billions of Yen)

		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023 (Forecast)
R&D Expenditure		111.0	102.8	90.3	96.7	107.7	108.0
	R&D Expenditure / Sales	5.5%	5.1%	5.4%	5.5%	5.0%	4.6%
Depreciation for tangible fixed assets		65.4	62.5	45.3	39.8	41.9	43.0
Expenditure for plant and equipment		72.4	86.5	42.1	37.3	45.4	48.0

3. Financial indicator (Billions of yen)

		FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 1H	FY2023 1H
Liquidity at hand		240.1	262.8	335.0	240.3	222.0	214.7	162.6
	Liquidity at hand/ Averaged sales [months]	1.4	1.6	2.4	1.6	1.2	1.2	0.9
Inventories		207.7	201.2	192.0	232.5	314.3	312.4	340.6
	Inventories/ Averaged cost of sales [months]	2.0	1.9	2.1	2.5	2.6	2.8	2.8
Debt*		933.4	179.6	222.4	235.4	362.9	342.2	347.2
	Debt on total assets	100.1%	19.5%	24.2%	26.1%	39.0%	37.4%	34.6%
Total assets		2,725.1	2,867.6	1,887.8	1,853.2	2,149.9	1,930.7	2,210.7
	Profit before income tax expenses on total assets	3.1%	2.7%	-1.7%	2.4%	4.1%	1.3%	1.1%
Equity attributable to owners of the parent		932.5	920.3	920.2	902.0	931.5	916.0	1,004.2
	Equity ratio	34.2%	32.1%	48.7%	48.7%	43.3%	44.5%	45.4%
	Return on equity	5.4%	4.3%	-3.6%	3.3%	5.9%	1.6%	1.6%

*The amounts are shown bonds and borrowings.

4. Condensed Consolidated Statement of Cash Flows (Billions of Yen)

		FY2018	FY2019	FY2020	FY2021	FY2022	FY2022 1H	FY2023 1H
Net cash provided by operating activities		81.9	116.7	126.9	82.4	66.7	-3.7	31.4
Net cash used in investing activities		-45.9	-164.5	-63.5	-59.3	-133.9	-81.7	-50.3
Net cash provided by (used in) financing activities		42.4	75.7	-4.0	-131.6	35.4	44.0	-49.3
Free Cash Flow		36.0	-47.8	63.4	23.1	-67.2	-85.4	-18.9

5. Quarterly Operating Results (Billions of Yen)

		FY2022				Total	FY2023	
		Q1	Q2	Q3	Q4		Q1	Q2
Sales		459.3	514.1	555.0	605.5	2,134.1	534.6	577.9
	YoY	8.1%	22.8%	28.3%	25.5%	21.4%	16.4%	12.4%
Gross profit		168.0	178.2	192.5	206.5	745.4	190.1	196.0
	YoY	10.3%	16.8%	22.7%	28.5%	19.7%	13.2%	10.0%
	Percentage of sales	36.6%	34.7%	34.7%	34.1%	34.9%	35.6%	33.9%
Selling, general and administrative expenses		158.3	164.4	176.4	167.4	666.6	180.0	186.6
	YoY	8.0%	13.3%	22.3%	14.3%	14.4%	13.7%	13.5%
	Percentage of sales	34.5%	32.0%	31.8%	27.6%	31.2%	33.7%	32.3%
Operating profit		9.6	13.8	16.1	39.1	78.7	10.1	9.3
	YoY	69.9%	85.9%	28.2%	172.8%	96.6%	5.7%	-32.1%
	Percentage of sales	2.1%	2.7%	2.9%	6.5%	3.7%	1.9%	1.6%
Profit before income tax expenses		11.2	13.4	17.7	38.9	81.3	13.3	11.2
	YoY	45.8%	61.6%	20.3%	184.9%	83.2%	19.0%	-15.7%
	Percentage of sales	2.4%	2.6%	3.2%	6.4%	3.8%	2.5%	2.0%
Profit attributable to owners of the parent		7.5	7.3	12.5	26.9	54.3	8.7	6.8
	YoY	58.6%	15.0%	4.1%	274.8%	79.0%	15.9%	-6.9%
	Percentage of sales	1.7%	1.4%	2.3%	4.4%	2.5%	1.6%	1.2%
Earnings per share attributable to owners of the parent-basic[yen]		11.98	11.89	20.56	44.21	88.13	14.44	11.20
	YoY	77.0%	27.3%	11.6%	291.9%	94.3%	20.5%	-5.8%
Exchange rate	[yen/US\$]	129.51	138.29	141.62	132.41	135.49	137.30	144.49
	[yen/EURO]	138.02	139.39	144.25	141.99	140.91	149.50	157.18

6. Sales by Area (Billions of Yen)

		FY2022				Total	FY2023	
		Q1	Q2	Q3	Q4		Q1	Q2
Japan		163.7	187.8	199.6	252.7	803.9	191.9	212.2
	YoY	-4.4%	13.9%	20.3%	24.4%	14.0%	17.2%	13.0%
Americas		132.5	151.0	158.2	158.9	600.8	152.5	167.7
	YoY	24.6%	39.6%	45.8%	32.0%	35.4%	15.1%	11.0%
Europe, Middle East and Africa		121.0	127.2	146.5	151.5	546.4	144.6	147.4
	YoY	13.9%	20.1%	25.6%	25.1%	21.4%	19.4%	15.9%
Other		41.9	48.0	50.6	42.3	182.9	45.5	50.5
	YoY	2.8%	21.4%	21.8%	12.6%	14.7%	8.6%	5.4%
Total		459.3	514.1	555.0	605.5	2,134.1	534.6	577.9
	YoY	8.1%	22.8%	28.3%	25.5%	21.4%	16.4%	12.4%

7. Sales by Category (Billions of Yen)

		FY2022				Total	FY2023	
		Q1	Q2	Q3	Q4		Q1	Q2
Digital Services	Sales	368.5	404.6	430.7	480.3	1,684.3	427.3	456.0
	YoY	—	—	—	—	—	15.9%	12.7%
	Operating profit	2.9	7.5	8.5	12.3	31.3	8.9	9.9
	Percentage of sales	—	—	—	—	—	2.1%	2.2%
Digital Products	Sales	102.9	126.6	139.3	124.5	493.4	116.7	117.7
	YoY	—	—	—	—	—	13.4%	-7.1%
	Operating profit	12.0	11.5	5.8	5.3	34.7	0.9	0.8
	Percentage of sales	—	—	—	—	—	0.9%	0.7%
Graphic Communications	Sales	51.8	56.9	60.6	65.2	234.8	56.6	63.8
	YoY	22.0%	28.1%	25.1%	26.7%	25.5%	9.1%	12.0%
	Operating profit	2.4	1.4	6.1	4.5	14.5	2.7	3.3
	Percentage of sales	4.7%	2.5%	10.1%	7.0%	6.2%	4.8%	5.2%
Industrial Solutions	Sales	27.4	29.5	28.6	30.7	116.3	23.4	29.2
	YoY	10.1%	35.6%	15.2%	0.8%	14.0%	-14.6%	-1.1%
	Operating profit	-0.5	0.1	0	3.6	3.1	-1.2	0.1
	Percentage of sales	-2.1%	0.6%	-0.3%	11.9%	2.7%	-5.3%	0.6%
Other	Sales	8.4	10.0	9.8	12.2	40.5	9.7	10.4
	YoY	—	—	—	—	—	15.5%	4.0%
	Operating profit	-3	-3.1	-1.8	-1.5	-9.4	-2.5	-2.7
	Percentage of sales	—	—	—	—	—	-25.8%	-26.5%
Corporate and eliminations	Sales (Internal sales)	-99.8	-113.6	-114.2	-107.5	-435.3	-99.2	-99.2
	Operating profit	-4.2	-3.7	-2.4	14.7	4.3	1.2	-2.1
Total	Sales	459.3	514.1	555.0	605.5	2,134.1	534.6	577.9
	YoY	—	—	—	—	—	16.4%	12.4%
	Operating profit	9.6	13.8	16.1	39.1	78.7	10.1	9.3
	Percentage of sales	—	—	—	—	—	1.9%	1.6%

*Ricoh adopted a business unit structure from April 1, 2021. Intersegment sales are primarily for Digital Services.

*The electronics business in Ricoh Industrial Solutions has been reclassified to Ricoh Digital Products from FY2022 Q3. FY2022 Q1 and Q2 figures have been applied retroactively.

*The PFU business in the Other segment has been reclassified to Ricoh Digital Products and Ricoh Digital Service from FY2023 Q1. FY2022 figures have been applied retroactively.

8. Consolidated number of employees

	FY2019	FY2020	FY2021	FY2022	FY2023	
					Q1	Q2
Japan	31,648	30,369	29,454	31,800	32,118	31,815
Americas	24,299	19,389	18,648	19,227	18,532	18,526
Europe, Middle East and Africa	16,410	16,136	15,729	16,234	17,216	17,052
China	8,542	6,823	6,541	6,135	6,047	5,955
Asia Pacific	9,242	8,467	7,988	7,621	7,593	7,717
Total	90,141	81,184	78,360	81,017	81,506	81,065

9. Office Services Sales by Category (Billions of Yen)

	YoY	FY2022				Total	FY2023	
		Q1	Q2	Q3	Q4		Q1	Q2
IT infrastructure		0.0	54.3	62.9	81.2	244.2	61.5	71.4
	YoY	—	—	—	—	—	34.6%	31.5%
IT services		30.2	37.2	42.1	47.5	157.1	41.0	47.9
	YoY	—	—	—	—	—	35.9%	28.8%
Applications		28.9	32.9	32.7	44.0	138.6	34.3	40.3
	YoY	—	—	—	—	—	18.7%	22.4%
Communication services		9.4	14.6	17.1	16.8	58.0	15.4	17.6
	YoY	—	—	—	—	—	63.5%	20.2%
Business Process Services		28.2	30.2	30.8	30.3	119.7	30.5	32.4
	YoY	—	—	—	—	—	8.1%	7.3%
Office services business		142.6	169.4	185.8	219.9	717.8	182.9	209.7
	YoY	—	—	—	—	—	28.3%	23.8%

*The PFU business in the Other segment has been reclassified to Ricoh Digital Products and Ricoh Digital Service from FY2023 Q1. FY2022 figures have been applied retroactively.

10. Office Services Sales by Area (Billions of Yen)

	YoY	FY2022				Total	FY2023	
		Q1	Q2	Q3	Q4		Q1	Q2
Japan		62.1	79.2	84.3	124.3	350.1	82.6	101.9
	YoY	—	—	—	—	—	33.0%	28.6%
Americas		31.3	35.5	37.3	35.9	140.2	37.3	40.8
	YoY	—	—	—	—	—	19.3%	14.8%
Europe, Middle East and Africa		44.3	49.2	57.6	53.8	205.1	57.5	60.7
	YoY	—	—	—	—	—	29.6%	23.2%
Other		4.8	5.2	6.4	5.7	22.3	5.4	6.3
	YoY	—	—	—	—	—	13.7%	19.2%
Office services business		142.6	169.4	185.8	219.9	717.8	182.9	209.7
	YoY	—	—	—	—	—	28.3%	23.8%

*The PFU business in the Other segment has been reclassified to Ricoh Digital Products and Ricoh Digital Service from FY2023 Q1. FY2022 figures have been applied retroactively.

11. Office Services Scrum package (Japan)

	YoY	FY2022				Total	FY2023	
		Q1	Q2	Q3	Q4		Q1	Q2
Sales of Scrum package (Billions of Yen)		9.4	12.3	11.4	16.1	49.4	12.0	16.4
	YoY	-15.3%	-6.1%	4.3%	23.5%	2.1%	27.4%	33.0%
Sales of Scrum assets (Billions of Yen)		6.0	12.7	11.5	27.3	57.7	12.0	24.2
	YoY	108.4%	55.5%	66.0%	106.0%	84.2%	97.5%	90.4%
Total		15.5	25.1	23.0	43.4	107.1	24.0	40.7
	YoY	10.3%	17.5%	28.2%	65.1%	34.4%	54.9%	62.1%
Sales Units		17,344	20,428	20,008	24,397	82,177	19,458	22,895
	YoY	-7.0%	4.9%	14.0%	17.4%	7.5%	12.2%	12.1%

12. Office Printing Sales ratio

		FY2022				Total	FY2023	
		Q1	Q2	Q3	Q4		Q1	Q2
Japan	MFP	64%	61%	63%	63%	62%	64%	61%
	Printer	24%	28%	26%	25%	25%	25%	26%
	Other	11%	12%	12%	12%	13%	11%	13%
Overseas	MFP	87%	87%	87%	88%	87%	86%	87%
	Printer	9%	9%	9%	9%	9%	10%	9%
	Other	4%	4%	4%	4%	4%	4%	4%
Total	MFP	79%	78%	79%	79%	79%	79%	79%
	Printer	15%	15%	15%	14%	14%	15%	15%
	Other	7%	6%	6%	7%	7%	6%	7%

13. MFP & Printer & Commercial Printing (CP) Non-hardware ratio

		FY2022					FY2023	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
MFP	Japan	70%	73%	73%	64%	70%	69%	72%
	Overseas	54%	53%	52%	48%	51%	50%	50%
	Total	58%	58%	57%	52%	56%	55%	56%
Printer	Japan	91%	91%	89%	88%	90%	92%	90%
	Overseas	71%	73%	70%	69%	71%	71%	74%
	Total	83%	83%	81%	80%	82%	82%	82%
CP	Japan	60%	65%	65%	54%	61%	70%	65%
	Overseas	66%	62%	60%	53%	60%	64%	60%
	Total	65%	62%	60%	53%	60%	65%	60%

14. MFP & Printer & CP Hardware YoY by value

		FY2022					FY2023	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
Office Printing (MFP&Printer)	Japan	-3.6%	24.9%	6.6%	25.0%	12.4%	3.4%	1.9%
	Overseas	8.0%	20.3%	41.1%	37.8%	26.5%	19.5%	12.7%
	(forex excluded)	-3.5%	2.3%	20.2%	23.5%	10.5%	12.4%	5.2%
	Total	5.3%	21.1%	33.6%	35.0%	23.6%	16.1%	10.7%
	(forex excluded)	-3.6%	6.2%	17.2%	23.8%	10.9%	10.5%	4.6%
MFP	Japan	-2.6%	30.4%	5.2%	27.3%	13.8%	3.9%	1.0%
	Overseas	8.2%	21.9%	42.9%	40.8%	28.1%	19.6%	13.0%
	(forex excluded)	-3.4%	3.5%	21.6%	26.1%	11.8%	12.5%	5.6%
	Total	5.8%	23.2%	35.1%	38.0%	25.3%	16.4%	11.0%
(forex excluded)	-3.2%	7.7%	18.2%	26.3%	12.2%	10.8%	4.8%	
Printer	Japan	-12.0%	-2.5%	16.0%	10.6%	3.2%	-1.4%	7.7%
	Overseas	4.4%	-1.2%	17.5%	1.3%	5.2%	17.9%	7.8%
	(forex excluded)	-5.6%	-14.2%	2.4%	-8.8%	-6.7%	10.3%	-0.7%
	Total	-1.1%	-1.6%	17.0%	4.5%	4.6%	12.1%	7.8%
	(forex excluded)	-7.7%	-10.3%	6.8%	-2.2%	-3.4%	6.8%	2.1%
CP	Japan	8.8%	2.4%	-6.3%	20.7%	7.1%	-33.4%	-5.5%
	Overseas	29.5%	45.4%	60.6%	57.5%	49.5%	18.4%	18.8%
	(forex excluded)	14.8%	23.3%	34.8%	39.2%	29.2%	11.6%	11.6%
	Total	26.1%	39.9%	51.3%	52.6%	43.5%	11.0%	16.5%
(forex excluded)	13.8%	20.6%	29.1%	36.7%	26.1%	5.2%	10.0%	

15. MFP & Printer & CP Non-Hardware YoY by value

		FY2022					FY2023	
		Q1	Q2	Q3	Q4	Total	Q1	Q2
Office Printing (MFP&Printer)	Japan	-1.2%	3.9%	-1.3%	-0.9%	0.1%	-0.2%	-4.2%
	Overseas	13.9%	19.2%	17.2%	11.9%	15.5%	5.0%	4.1%
	(forex excluded)	2.3%	2.2%	0.2%	0.9%	1.4%	-1.3%	-3.0%
	Total	7.3%	12.7%	9.3%	6.6%	8.9%	2.9%	0.8%
	(forex excluded)	0.8%	2.9%	-0.4%	0.1%	0.8%	-0.8%	-3.5%
MFP	Japan	-2.8%	-0.2%	-1.9%	-1.9%	-1.7%	-1.4%	-1.8%
	Overseas	14.2%	19.1%	17.4%	13.0%	15.9%	3.4%	3.1%
	(forex excluded)	2.6%	2.1%	0.5%	1.8%	1.7%	-2.6%	-3.8%
	Total	7.8%	12.1%	10.4%	7.8%	9.5%	1.8%	1.5%
(forex excluded)	0.6%	1.2%	-0.4%	0.5%	0.5%	-2.2%	-3.2%	
Printer	Japan	2.3%	12.1%	-0.2%	1.2%	3.7%	2.3%	-8.3%
	Overseas	11.6%	19.9%	15.6%	4.9%	12.8%	15.8%	11.0%
	(forex excluded)	0.4%	3.3%	-1.3%	-5.5%	-0.9%	8.5%	2.6%
	Total	5.4%	14.8%	5.2%	2.5%	6.8%	7.2%	-1.5%
	(forex excluded)	1.6%	9.1%	-0.6%	-1.1%	2.2%	4.5%	-4.5%
CP	Japan	-0.2%	7.0%	3.0%	4.0%	3.4%	3.2%	-4.2%
	Overseas	25.5%	27.9%	20.5%	17.2%	22.6%	10.2%	8.7%
	(forex excluded)	11.1%	7.8%	1.7%	5.0%	6.2%	3.7%	2.0%
	Total	21.9%	25.3%	18.4%	15.5%	20.2%	9.4%	7.4%
(forex excluded)	9.5%	7.7%	1.9%	4.8%	5.8%	3.7%	1.4%	