

# **Consolidated Results for the year ended March 31, 2001**

**May 9, 2002  
Ricoh Company, Ltd.**

\* The Company bases the estimates in this presentation on information currently available to management, which involves risks and uncertainties that could cause actual results to differ materially from those projected.

## **I. FY2001 Results**

## FY2001 Performance Highlights (1)

### < Overview >

- Eighth straight year of growth for net sales
- Tenth straight year of growth for net income
- Achievement of 13th mid-term plan
  - Reinforcement of overseas sales (i.e. Lanier)
  - Accelerating growth of printing systems
  - Strengthening major account sales
  - Highly value-added products & solutions
  - Reform of business and profitability structure

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## FY2001 Performance Highlights (2)

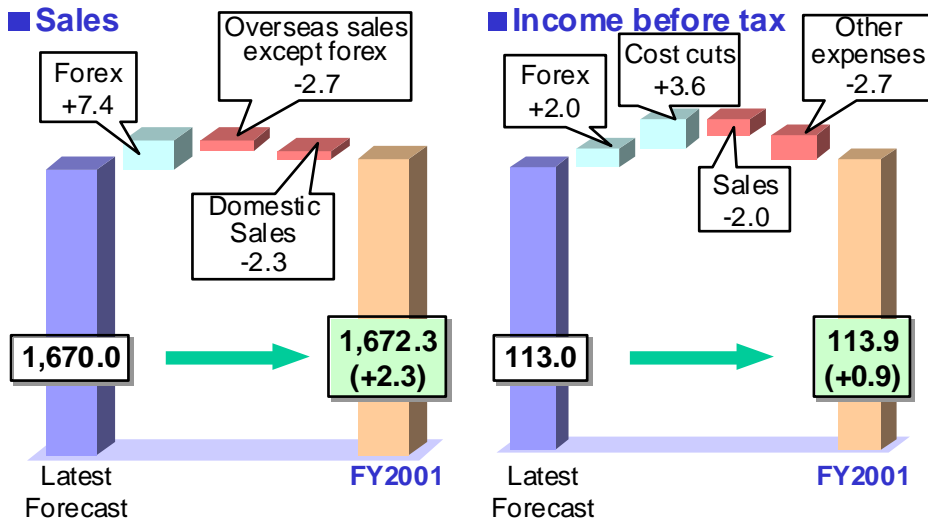
### < Comparison with latest forecast (Feb. '02) >

(Billions of Yen)	Latest Forecast	FY2001	Change	Change (%)
<b>Net sales</b>				
(Japan)	905.0	902.6	-2.4	-0.3%
(Overseas)	765.0	769.6	+4.6	+0.6%
<b>Total</b>	<b>1,670.0</b>	<b>1,672.3</b>	<b>+2.3</b>	<b>+0.1%</b>
<b>Gross profit</b>	<b>690.0</b>	<b>699.9</b>	<b>+9.9</b>	<b>+1.4%</b>
Percentage of net sales	41.3%	41.9%	—	—
<b>Operating income</b>	<b>126.0</b>	<b>129.6</b>	<b>+3.6</b>	<b>+2.9%</b>
Percentage of net sales	7.5%	7.8%	—	—
<b>Income before tax</b>	<b>113.0</b>	<b>113.9</b>	<b>+0.9</b>	<b>+0.8%</b>
Percentage of net sales	6.8%	6.8%	—	—
<b>Net income</b>	<b>61.5</b>	<b>61.6</b>	<b>+0.1</b>	<b>+0.2%</b>
Percentage of net sales	3.7%	3.7%	—	—
Exchange rate				
US \$1	124.00	125.10	+1.10	+0.9%
Euro 1	109.83	110.60	+0.77	+0.7%

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## FY2001 Performance Highlights (3)

< Comparison with latest forecast (Feb. '02) > (Billions of Yen)



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## FY2001 Performance Highlights (4)

< Comparison with FY2000 >

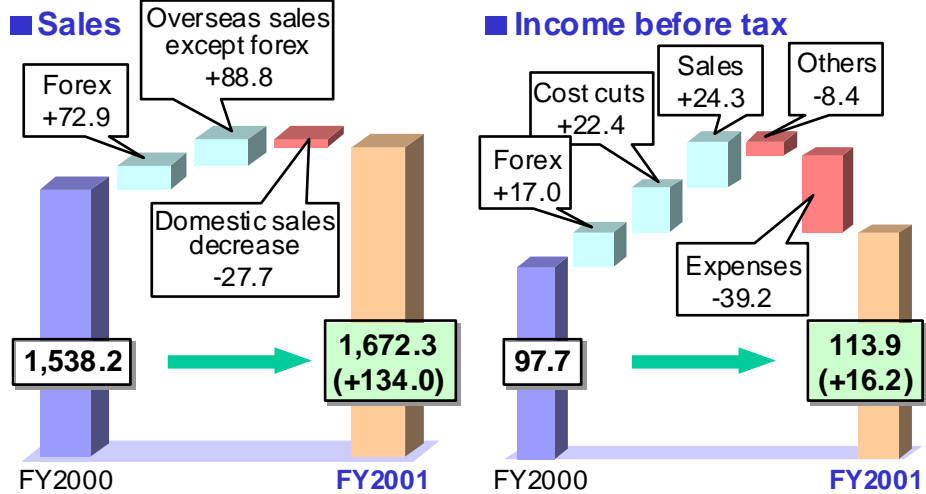
(Billions of Yen)	FY2000	FY2001	Change	Change (%)
<b>Net sales</b>				
(Japan)	930.4	902.6	-27.7	-3.0%
(Overseas)	607.8	769.6	+161.8	+26.6%
<b>Total</b>	<b>1,538.2</b>	<b>1,672.3</b>	<b>+134.0</b>	<b>+8.7%</b>
<b>Gross profit</b>	<b>613.3</b>	<b>699.9</b>	<b>+86.5</b>	<b>+14.1%</b>
Percentage of net sales	39.9%	41.9%	—	—
<b>Operating income</b>	<b>105.1</b>	<b>129.6</b>	<b>+24.5</b>	<b>+23.4%</b>
Percentage of net sales	6.8%	7.8%	—	—
<b>Income before tax</b>	<b>97.7</b>	<b>113.9</b>	<b>+16.1</b>	<b>+16.6%</b>
Percentage of net sales	6.4%	6.8%	—	—
<b>Net income</b>	<b>53.2</b>	<b>61.6</b>	<b>+8.3</b>	<b>+15.8%</b>
Percentage of net sales	3.5%	3.7%	—	—
Exchange rate				
US\$1	110.60	125.10	+14.50	+13.1%
Euro 1	100.41	110.60	+10.19	+10.1%

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## FY2001 Performance Highlights (5)

< Comparison with FY2000 >

(Billions of Yen)



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## FY2001 Performance Highlights (6)

< New Products in FY2001 : hardware products >

imagio Neo 220/270  
Aficio 1022/1027



'01.6 (JPN)  
'01.11 (US)

Digital MFP

Aficio AP3800C



'01.10

Color LP

Aficio 1013



'01.10

Digital MFP

imagio Neo 600/750



'02.3

Digital MFP

Ridoc Document System



Solution

MP5120/5125A



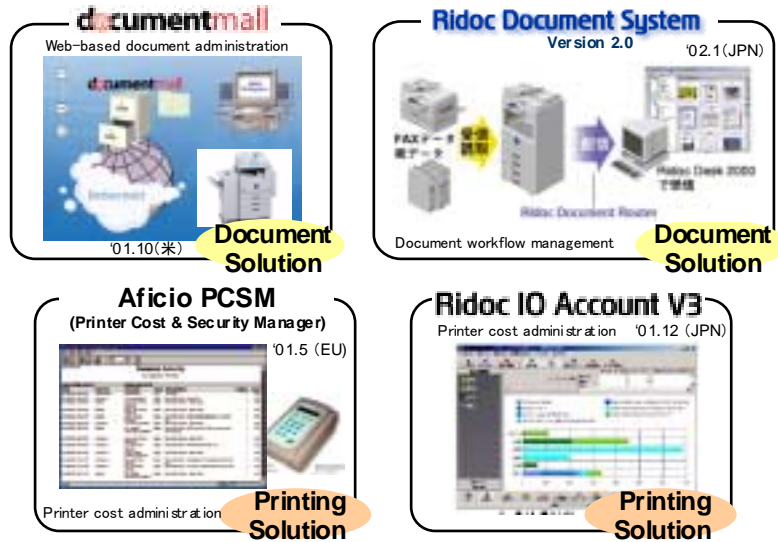
'01.8 (MP5120A)  
'02.3 (MP5125A)

DVD+R/RW

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## FY2001 Performance Highlights (7)

### < New Products in FY2001 : software & solutions >

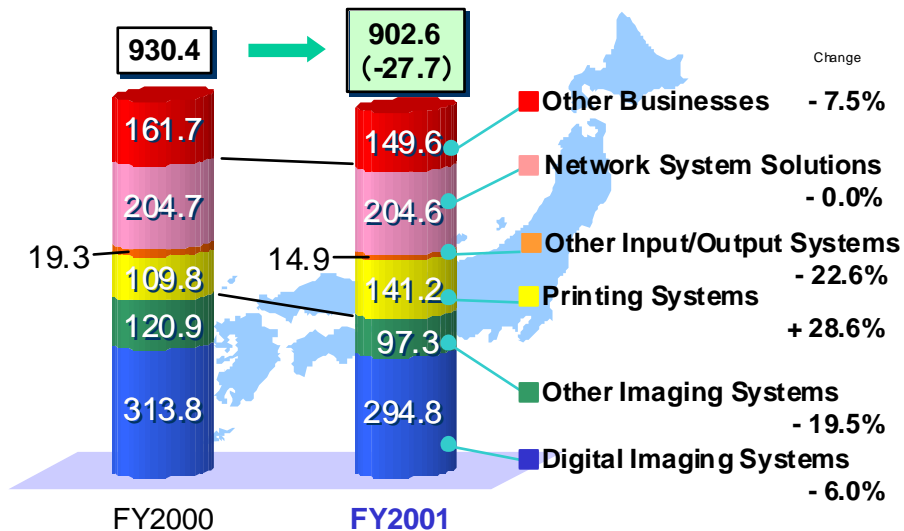


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## FY2001 Sales by Category

< Japan >

(Billions of Yen)

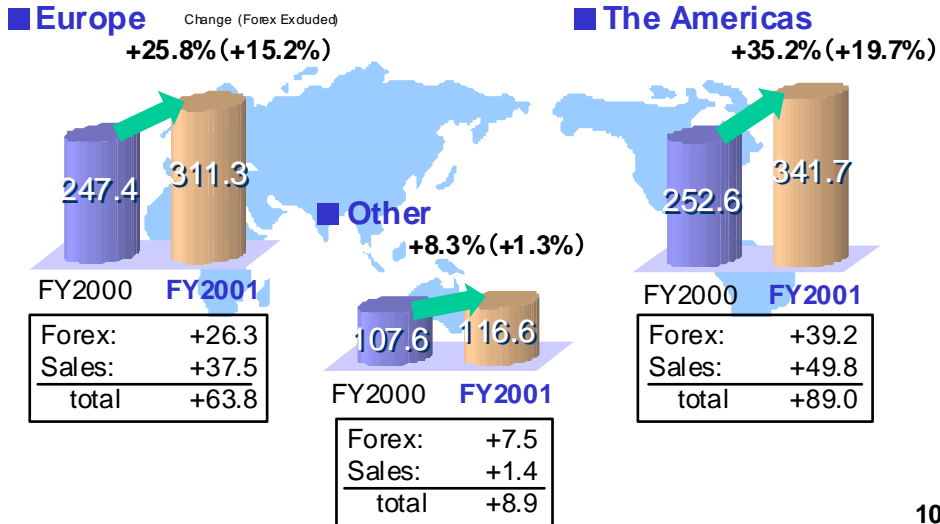


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## FY2001 Sales by Geographic Area

< Overseas >

(Billions of Yen)

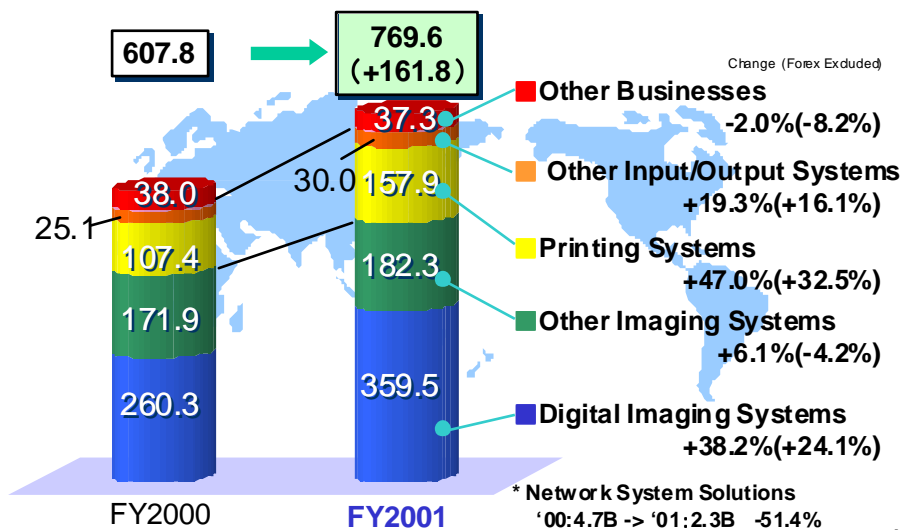


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## FY2001 Sales by Category

< Overseas >

(Billions of Yen)

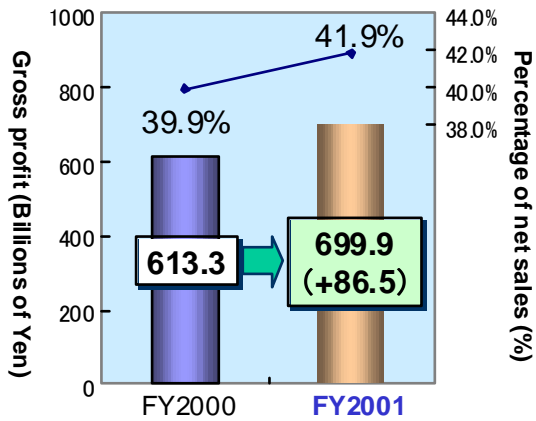


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## FY2001 Statement of Income (1)

### < Gross Profit >



### - Changes

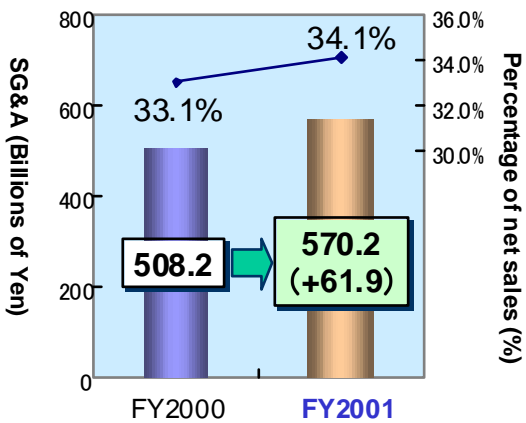
	(Billions of Yen)
Sales	+ 24.3
Forex	+ 39.7
Cost cuts, etc	+ 22.4
<b>total</b>	<b>+ 86.5</b>

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## FY2001 Statement of Income (2)

### < SG&A >



### - Changes

	(Billions of Yen)
Forex	+ 22.7
R&D	+ 2.5
Others	+ 36.7
<b>total</b>	<b>+ 61.9</b>

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## FY2001 Statement of Income (3)

< Other (income) expenses >

(Billions of Yen)

	FY2000	FY2001	change
Interest and dividend income	8.0	4.7	-3.3
Interest expenses	7.7	8.2	+0.5
Other, net	7.5	12.2	+4.7
Other (income) expenses	-7.2	-15.7	-8.5

Details of Other, net

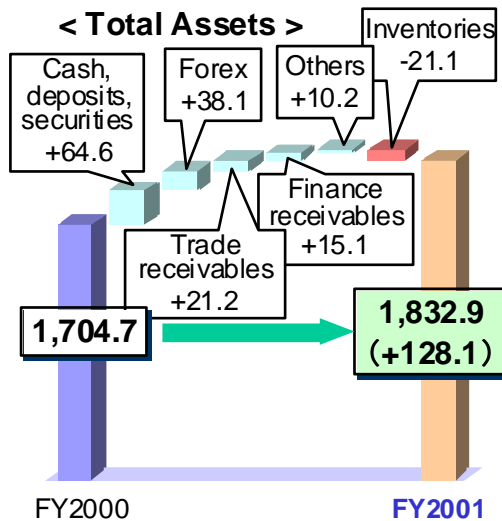
	FY2000	FY2001
Forex loss (gain)	-3.4	5.8
Impairment loss of goodwill	3.4	2.9
Others	7.5	3.6

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## FY2001 Balance Sheet

< Total Assets >

(Billions of Yen)



- Financial Indexes

	FY 2000	FY 2001
Inventories / cost of sales	2.3 months	2.0 months
D/E ratio	0.97	0.89
Income before tax on total assets	6.0%	6.4%
ROE	9.7%	10.4%

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## FY2001 Statement of Cash Flow

< Comparison with FY2000 >

(Billions of Yen)

	FY2000	FY2001
Net income	53.2	61.6
Depreciation and amortization	62.1	73.7
Other operating activities	-12.6	-30.2
<b>Net cash by operating activities</b>	<b>102.7</b>	<b>105.1</b>
Plant and equipment	-71.9	-74.4
Other investing activities	9.2	8.7
<b>Net cash by investing activities</b>	<b>-62.7</b>	<b>-65.7</b>
<b>Net cash by financing activities</b>	<b>-88.3</b>	<b>36.2</b>
Effect of exchange rate	1.0	2.4
<b>Net increase in Cash and Equivalents</b>	<b>-47.3</b>	<b>78.0</b>

Straight Bond, etc

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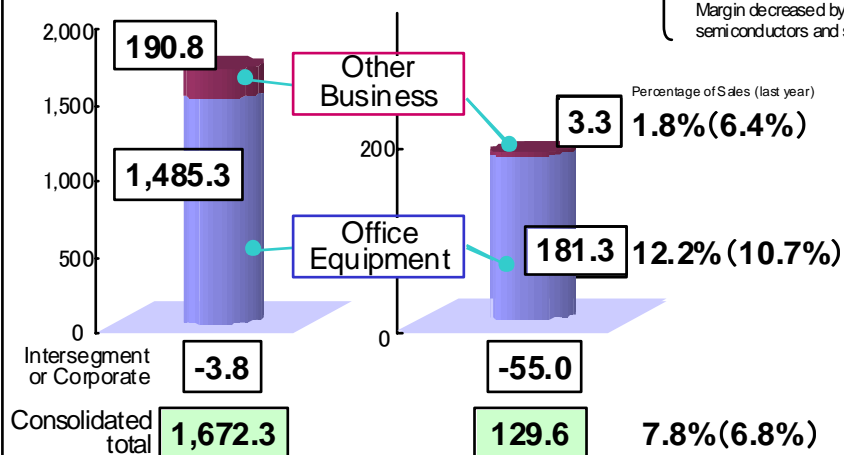
## FY2001 Segment Information (1)

< Business Segment >  
(Billions of Yen)

■ Sales

■ Operating Income

<Office Equipment>  
Launch of high value-added products, reform of profitability structure, and effects of foreign exchange rate increase margin.  
<Other Businesses>  
Margin decreased by semi conductors and so on.



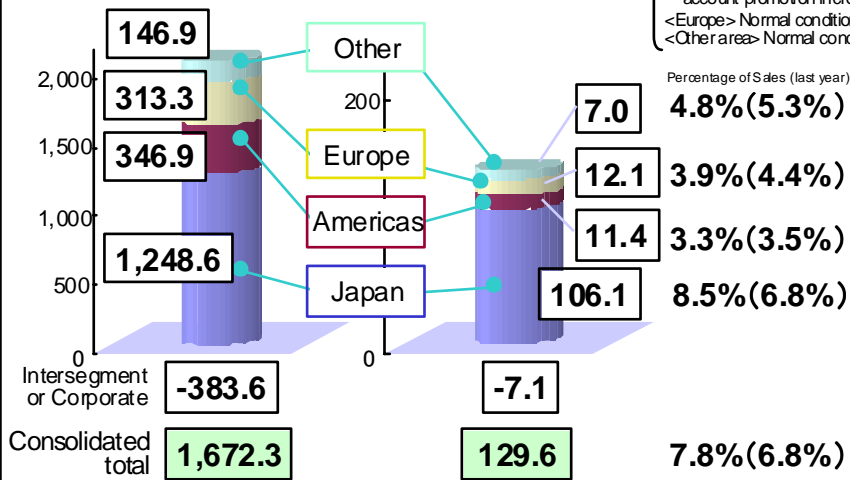
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## FY2001 Segment Information (2)

### < Geographic Segment > (Billions of Yen)

■ Sales

■ Operating Income



<Japan> Reform of profitability structure and effects of foreign exchange rate increase margin.  
 <Americas> Digitalization and major account promotion increase margin.  
 <Europe> Normal condition  
 <Other area> Normal condition

Percentage of Sales (last year)

## II. FY2002 Forecast

## FY2002 Performance Forecast (1)

### < Conditions of forecast >

#### 1. Economical perspective

- Japan: still uncertain
- Overseas: road to recovery

#### 2. Strategy of Ricoh Group

- Strengthening of global major account sales
- Expansion of printing systems
- Strengthening line-up of color products and sales
- Process management for cost structure, etc

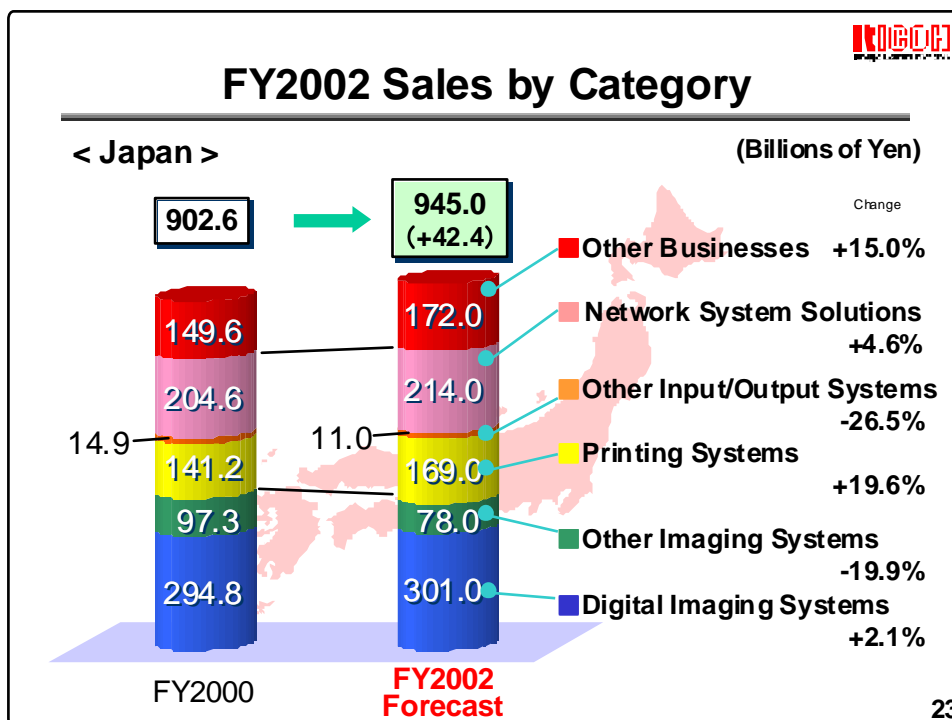
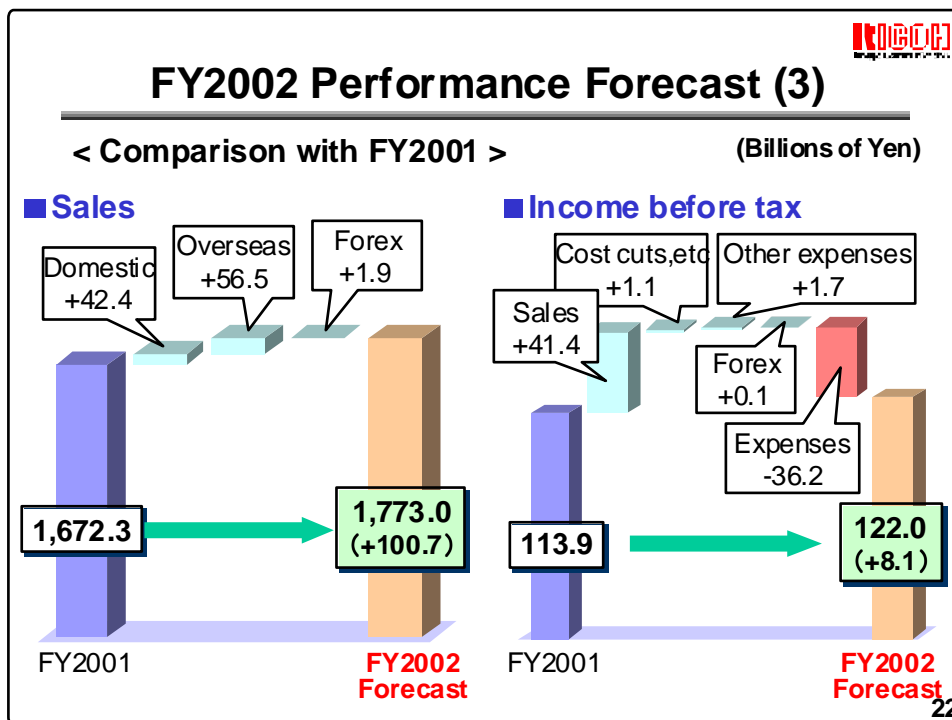
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## FY2002 Performance Forecast (2)

### < Comparison with FY2001 >

(Billions of Yen)	FY2001	FY2002 Forecast	Change	Change (%)
<b>Net sales</b>				
(Japan)	902.6	945.0	+42.4	+4.7%
(Overseas)	769.6	828.0	+58.4	+7.6%
<b>Total</b>	<b>1,672.3</b>	<b>1,773.0</b>	<b>+100.7</b>	<b>+6.0%</b>
<b>Gross profit</b>	<b>699.9</b>	<b>743.2</b>	<b>+43.3</b>	<b>+6.2%</b>
Percentage of net sales	41.9%	41.9%	-	-
<b>Operating income</b>	<b>129.6</b>	<b>136.0</b>	<b>+6.4</b>	<b>+4.9%</b>
Percentage of net sales	7.8%	7.7%	-	-
<b>Income before tax</b>	<b>113.9</b>	<b>122.0</b>	<b>+8.1</b>	<b>+7.1%</b>
Percentage of net sales	6.8%	6.9%	-	-
<b>Net income</b>	<b>61.6</b>	<b>67.5</b>	<b>+5.9</b>	<b>+9.6%</b>
Percentage of net sales	3.7%	3.8%	-	-
Exchange rate				
US \$1	125.10	125.00	-0.10	-0.1%
Euro 1	110.60	110.00	-0.60	-0.5%

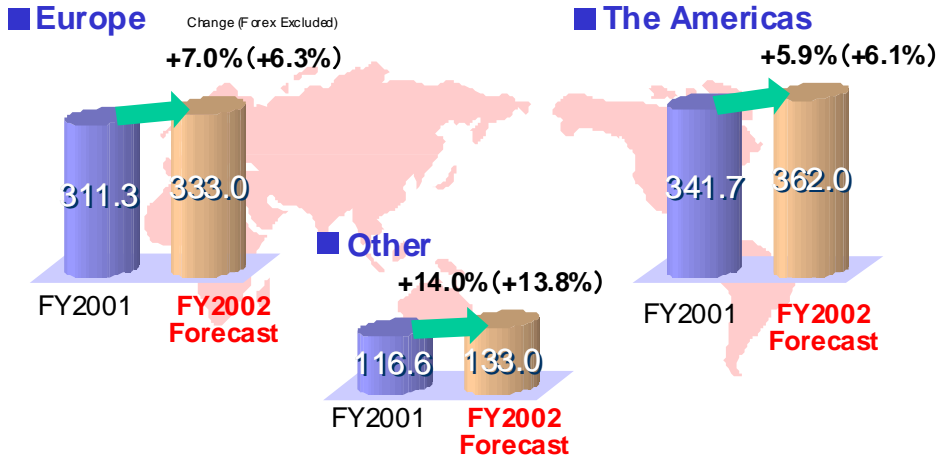
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## FY2002 Sales by Geographic Area

< Overseas >

(Billions of Yen)

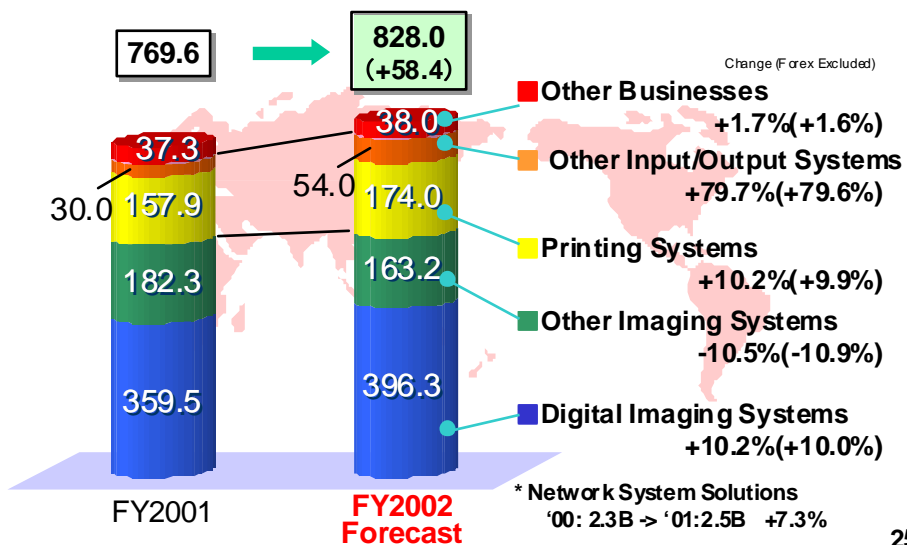


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## FY2002 Sales by Category

< Overseas >

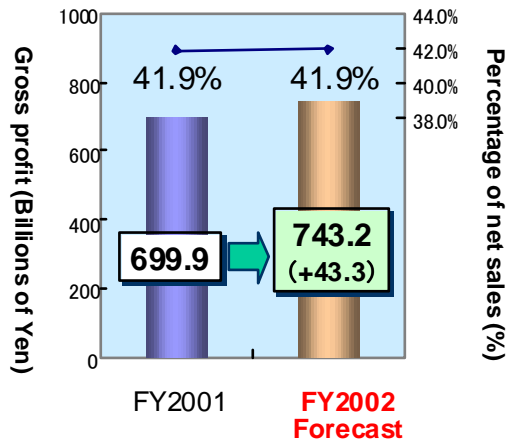
(Billions of Yen)



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## FY2002 Statement of Income (1)

### < Gross Profit >



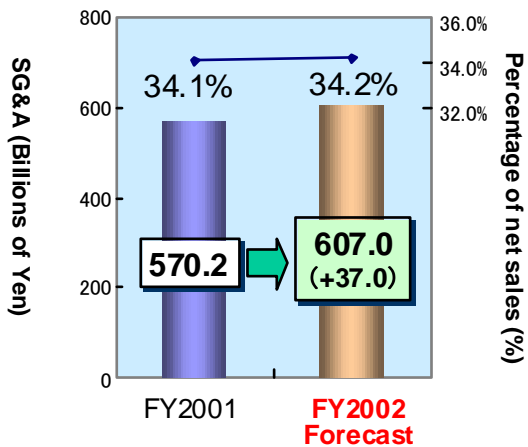
### - Changes

(Billions of Yen)	
Forex	+ 0.9
Sales	+ 41.4
Cost cut, etc	+ 1.0
<b>total</b>	<b>+ 43.3</b>

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## FY2002 Statement of Income (2)

### < SG&A >



### - Changes

(Billions of Yen)	
Forex	+ 0.7
R&D	+ 2.3
Others	+ 34.0
<b>total</b>	<b>+ 37.0</b>

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## FY2001 Statement of Income (3)

< Other (income) expenses > (Billions of Yen)

	FY2001	FY2002	change
Interest and dividend income	4.7	4.6	-0.1
Interest expenses	8.2	7.9	-0.3
Other, net	12.2	10.7	-1.5
Other (income) expenses	-15.7	-14.0	+1.7

Details of Other, net

	FY2001	FY2002
Forex loss (gain)	5.8	6.0
Impairment loss of goodwill	2.9	1.5
Others	3.6	3.2

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## FY2002 Q1 Performance Forecast

< Comparison with Q1 of FY2001 >

(Billions of Yen)	FY2001	FY2002 Q1 Forecast	Change	Change (%)
<b>Net sales</b>				
(Japan)	228.7	235.0	+6.3	+2.8%
(Overseas)	183.2	200.0	+16.8	+9.2%
<b>Total</b>	<b>411.9</b>	<b>435.0</b>	<b>+23.1</b>	<b>+5.6%</b>
<b>Gross profit</b>	<b>174.0</b>	<b>184.0</b>	<b>+10.0</b>	<b>+5.7%</b>
Percentage of net sales	42.2%	42.3%	-	-
<b>Operating income</b>	<b>31.6</b>	<b>32.5</b>	<b>+0.9</b>	<b>+2.8%</b>
Percentage of net sales	7.7%	7.5%	-	-
<b>Income before tax</b>	<b>27.1</b>	<b>28.5</b>	<b>+1.4</b>	<b>+5.2%</b>
Percentage of net sales	6.6%	6.6%	-	-
<b>Net income</b>	<b>14.8</b>	<b>16.0</b>	<b>+1.2</b>	<b>+8.1%</b>
Percentage of net sales	3.6%	3.7%	-	-
Exchange rate				
US\$1	122.60	125.00	+2.40	+2.0%
Euro 1	107.25	110.00	+2.75	+2.6%

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## FY2002 Half-year Performance Forecast

< Comparison with half-year of FY2001 >

(Billions of Yen)	FY2001	FY2002H Forecast	Change	Change (%)
<b>Net sales</b>				
(Japan)	452.7	471.0	+18.3	+4.0%
(Overseas)	367.3	404.0	+36.7	+10.0%
<b>Total</b>	<b>820.0</b>	<b>875.0</b>	<b>+55.0</b>	<b>+6.7%</b>
<b>Gross profit</b>	<b>341.8</b>	<b>364.7</b>	<b>+22.9</b>	<b>+6.7%</b>
Percentage of net sales	41.7%	41.7%	-	-
<b>Operating income</b>	<b>59.9</b>	<b>62.0</b>	<b>+2.1</b>	<b>+3.5%</b>
Percentage of net sales	7.3%	7.1%	-	-
<b>Income before tax</b>	<b>52.5</b>	<b>55.0</b>	<b>+2.5</b>	<b>+4.7%</b>
Percentage of net sales	6.4%	6.3%	-	-
<b>Net income</b>	<b>28.4</b>	<b>30.5</b>	<b>+2.1</b>	<b>+7.4%</b>
Percentage of net sales	3.5%	3.5%	-	-
Exchange rate				
US \$1	122.16	125.00	+2.84	+2.3%
Euro 1	107.79	110.00	+2.21	+2.1%

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