

Consolidated Results for the 3 months ended December 31, 2003

**February 4, 2004
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.**

Ricoh Company, Ltd. and Consolidated Subsidiaries

Financial Highlights for the 3rd Quarter ended December 31, 2003 (U.S. GAAP Financial Information)

1. Items relating to 3rd quarter financial statements

- (1) No change in accounting method has been made.
 (2) Change relating to the scale of consolidation and the application of the equity method:
 Consolidated subsidiaries: No change
 Companies accounted for by the equity method: No addition; 1 removal

2. Results for the period from October 1, 2003 to December 31, 2003

(1) Operating Results

(Millions of yen)

	Three months ended December 31, 2003	Three months ended December 31, 2002	Year ended March 31, 2003
Net sales	(1) 420,903	420,739	1,738,358
<i>(% change from the previous corresponding period)</i>	0.0	4.8	3.9
Operating income	36,214	33,394	133,654
<i>(% change from the previous corresponding period)</i>	8.4	12.3	3.1
Income before income taxes	33,266	29,987	123,470
<i>(% change from the previous corresponding period)</i>	10.9	15.9	8.4
Net income	(2) 19,664	17,801	72,513
<i>(% change from the previous corresponding period)</i>	10.5	19.5	17.7
Net income per share-basic (yen)	26.53	24.51	99.79
Net income per share-diluted (yen)	-	23.74	96.81

Note: Equity in earnings of affiliates: ¥932 million (¥459 million in previous corresponding period)

(2) Financial Position

(Millions of yen)

	December 31, 2003	December 31, 2002	March 31, 2003
Total assets	1,922,150	1,807,267	1,884,922
Shareholders' equity	708,888	671,132	657,514
Equity ratio (%)	36.9	37.1	34.9
Equity per share (yen)	958.20	925.98	885.41

Note: Number of shares outstanding as of December 31, 2003: 739,813,149 shares (724,777,428 shares as of December 31, 2002)

Cash Flow

(Millions of yen)

	Nine months ended December 31, 2003	Nine months ended December 31, 2002	Year ended March 31, 2003
Cash flows from operating activities	(3) 81,698	112,173	185,742
Cash flows from investing activities	-40,400	-76,695	-98,199
Cash flows from financing activities	9,223	-26,212	-67,143
Cash and cash equivalents at end of period	238,389	177,564	189,243

3. Forecast of operating results from April 1, 2003 to March 31, 2004

(Millions of yen)

Net sales	1,777,000
Operating income	153,000
Income before income taxes	144,000
Net income	85,000

Note: Net income per share (Consolidated) 114.89 yen

In accordance with Japanese regulations, Ricoh has issued forecast for its financial results for the fiscal year ending March 2004. These forecast are forward-looking statements based on a number of assumptions and beliefs in light of the information currently available to management and subject to significant risks and uncertainties.

- (1) Sales of printing systems increased in both Japan and overseas. By the impact of depreciation of U.S. dollar, the decrease of optical disc business and analog camera business, net sales growth +0.0%.
- (2) Net income continued double digit growth by 10.5%.
- (3) Free cash flow generated continuously.

◆ Comparison with FY03/3 Q3 and latest forecast of FY04/3 Q3

(billions of yen)

	FY03/3 Q3	Latest('03/10) Forecast	FY04/3 Q3 Results	Comparison with latest forecast	Comparison with last year		(Forex excluded growth rate)
					Change	Change(%)	
Net sales							
(Japan)	210.1	214.0	212.9	-1.1	+2.7	+1.3%	+1.3%
(Overseas)	210.5	222.5	207.9	-14.6	-2.5	-1.2%	-0.1%
Total	420.7	436.5	420.9	-15.6	+0.1	+0.0%	+0.6%
Gross profit	184.9	189.7	185.7	-4.0	+0.8	+0.5%	
Percentage of net sales	44.0%	43.5%	44.1%	-	-	-	
Operating income	33.3	35.7	36.2	+0.5	+2.8	+8.4%	
Percentage of net sales	7.9%	8.2%	8.6%	-	-	-	
Income before income taxes	29.9	34.7	33.2	-1.5	+3.2	+10.9%	
Percentage of net sales	7.1%	7.9%	7.9%	-	-	-	
Net income	17.8	20.0	19.6	-0.4	+1.8	+10.5%	
Percentage of net sales	4.2%	4.6%	4.7%	-	-	-	
Exchange rate							
US \$1	122.59	108.00	108.92	+0.92	-13.67	-11.2%	
(Yen)							
Euro 1	122.59	128.00	129.58	+1.58	+6.99	+5.7%	
EPS (Yen)	24.51	26.92	26.53	-0.39	+2.02		
Return on equity (ROE)	2.7%	-	2.8%	-	-		
Income before income taxes on total assets	1.7%	-	1.7%	-	-		
Total assets	1,807.2	-	1,922.1	-	+114.9		
Shareholders' equity	671.1	-	708.8	-	+37.7		
Debt	541.2	-	513.1	-	-28.1		
Shareholders' equity ratio	37.1%	-	36.9%	-	-0.2%		
Operating cash flow (9 months)	+112.1	-	+81.6	-	-30.5		
Investment cash flow (9 months)	-76.6	-	-40.4	-	+36.2		
Financial cash flow (9 months)	-26.2	-	+9.2	-	+35.4		
Cash and equivalents at end of period	+177.5	-	+238.3	-	+60.8		
Free cash flow *	+35.4	-	+41.2	-	+5.8		
Expenditure for plant and equipment	16.7	19.0	15.5	-3.5	-1.2		
Depreciation for tangible fixed assets	17.5	18.0	15.7	-2.3	-1.8		
R&D	20.8	22.0	24.2	+2.2	+3.4		

* operating net cash + investing net cash

Consolidated Performance**1. Consolidated Statements of Income**

(Three months ended December 31, 2003 and 2002)

(Millions of yen)

	Three months ended December 31, 2003	Three months ended December 31, 2002	Change	%
Net sales	420,903	420,739	(1) 164	0.0
Cost of sales	235,124	235,802	-678	-0.3
<i>Percentage of net sales (%)</i>	55.9	56.0		
Gross Profit	185,779	184,937	(2) 842	0.5
<i>Percentage of net sales (%)</i>	44.1	44.0		
Selling, general and administrative expenses	149,565	151,543	(3) -1,978	-1.3
<i>Percentage of net sales (%)</i>	35.5	36.1		
Operating income	36,214	33,394	2,820	8.4
<i>Percentage of net sales (%)</i>	8.6	7.9		
Other (income) expense				
Interest and dividend income	434	603	-169	-28.0
<i>Percentage of net sales (%)</i>	0.1	0.1		
Interest expense	1,337	1,298	39	3.0
<i>Percentage of net sales (%)</i>	0.3	0.3		
Other, net	2,045	2,712	-667	-24.6
<i>Percentage of net sales (%)</i>	0.5	0.6		
Income before income taxes, equity income and minority interests	33,266	29,987	(4) 3,279	10.9
<i>Percentage of net sales (%)</i>	7.9	7.1		
Provision for income taxes	13,473	12,729	744	5.8
<i>Percentage of net sales (%)</i>	3.2	3.0		
Minority interests in earnings of subsidiaries	1,061	-84	1,145	-
<i>Percentage of net sales (%)</i>	0.2	0.0		
Equity in earnings of affiliates	932	459	473	103.1
<i>Percentage of net sales (%)</i>	0.2	0.1		
Net income	19,664	17,801	1,863	10.5
<i>Percentage of net sales (%)</i>	4.7	4.2		
Reference : Exchange rate				
US\$ 1	¥108.92	¥122.59		
EURO 1	¥129.58	¥122.59		

(Nine months ended December 31, 2003, 2002 and year ended March 31, 2003)

(Millions of yen)

	Nine months ended December 31, 2003	Nine months ended December 31, 2002	Change	%	Year ended March 31, 2003
Net sales	1,308,993	1,277,560	31,433	2.5	1,738,358
Cost of sales	735,107	731,978	3,129	0.4	993,009
<i>Percentage of net sales (%)</i>	56.2	57.3			57.1
Gross Profit	573,886	545,582	28,304	5.2	745,349
<i>Percentage of net sales (%)</i>	43.8	42.7			42.9
Selling, general and administrative expenses	460,417	450,860	9,557	2.1	611,695
<i>Percentage of net sales (%)</i>	35.1	35.3			35.2
Operating income	113,469	94,722	18,747	19.8	133,654
<i>Percentage of net sales (%)</i>	8.7	7.4			7.7
Other (income) expense					
Interest and dividend income	1,747	2,638	-891	-33.8	3,772
<i>Percentage of net sales (%)</i>	0.1	0.2			0.2
Interest expense	4,200	5,328	-1,128	-21.2	6,853
<i>Percentage of net sales (%)</i>	0.3	0.4			0.4
Other, net	6,334	6,372	-38	-0.6	7,103
<i>Percentage of net sales (%)</i>	0.5	0.5			0.4
Income before income taxes, equity income and minority interests	104,682	85,660	19,022	22.2	123,470
<i>Percentage of net sales (%)</i>	8.0	6.7			7.1
Provision for income taxes	41,897	36,749	5,148	14.0	51,984
<i>Percentage of net sales (%)</i>	3.2	2.9			3.0
Minority interests in earnings of subsidiaries	2,760	-348	3,108	-	1,376
<i>Percentage of net sales (%)</i>	0.2	0.0			0.0
Equity in earnings of affiliates	1,904	2,067	-163	-7.9	2,403
<i>Percentage of net sales (%)</i>	0.1	0.2			0.1
Net income	61,929	51,326	10,603	20.7	72,513
<i>Percentage of net sales (%)</i>	4.7	4.0			4.2
Reference : Exchange rate					
US\$ 1	¥115.00	¥122.92			¥121.96
EURO 1	¥132.17	¥118.84			¥121.00

Increase of value-added products such as color products and multi-function printers and cost down increased operating income by 8.4%.

◆ Comparison with FY03/3 Q3

(1) Sales

< by Product Category >

	(billions of yen)				
	FY03/3 Q3	FY04/3 Q3	change (%)	change* (%)	forex impact
Office Equipment	365.8	368.5	+0.8%	+1.5%	-2.6
Imaging Solutions	208.3	189.0	-9.3%	-8.0%	-2.6
Network I/O Systems	117.4	137.9	+17.5%	+17.5%	+0.0
Network System Solutions	40.0	41.6	+3.9%	+3.9%	+0.0
Other Businesses	54.9	52.3	-4.8%	-5.4%	+0.3
Total	420.7	420.9	+0.0%	+0.6%	-2.2

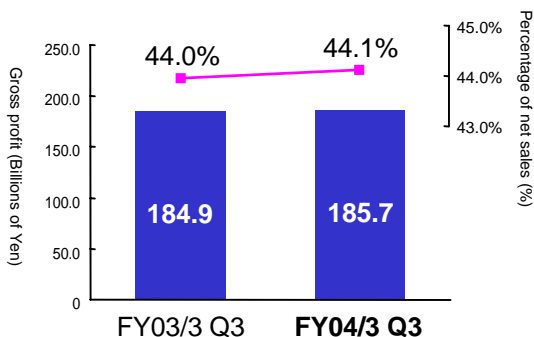
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	(billions of yen)				
	FY03/3 Q3	FY04/3 Q3	change (%)	change* (%)	forex impact
Japan	210.1	212.9	+1.3%	+1.3%	+0.0
Overseas	210.5	207.9	-1.2%	-0.1%	-2.2
Americas	84.1	75.9	-9.8%	+1.2%	-9.2
Europe	88.3	99.4	+12.5%	+4.8%	+6.7
Others	37.9	32.6	-14.1%	-14.6%	+0.1
Total	420.7	420.9	+0.0%	+0.6%	-2.2

*change excluding forex impact

*change excluding forex impact

(2) Gross profit

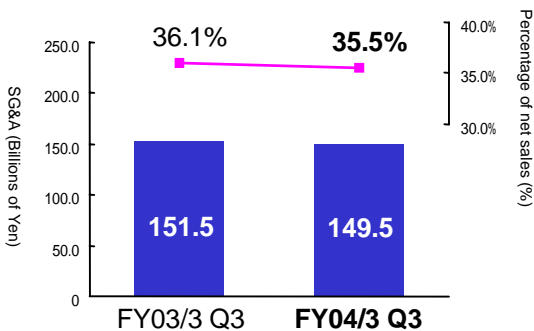


-Changes

	(Billions of Yen)	(impact)
Sales	+ 1.0	(-)
Forex	- 5.3	(-1.0 point)
Cost down, etc	+ 2.8	(+0.7 point)
Ricoh Elemex *	+ 2.2	(+0.5 point)
Total	+ 0.8	(+0.1 point)

*Expenditure to cover defects on some metering equipment

(3) SG&A

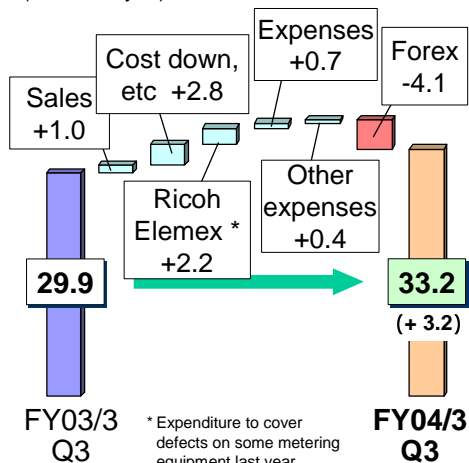


-Changes

	(Billions of Yen)
Forex	- 1.2
R&D	+ 3.3
Pensions	+ 1.7
Others	- 5.7
Total	- 1.9

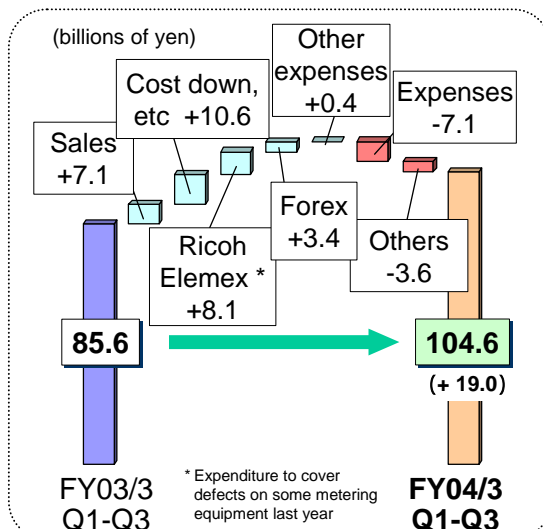
(4) Income before income taxes

(billions of yen)



* Expenditure to cover defects on some metering equipment last year

< 9 months ended December 31 >



* Expenditure to cover defects on some metering equipment last year

2. Consolidated Sales by Product Category

(Three months ended December 31, 2003 and 2002)

(Millions of yen)

	Three months ended December 31, 2003	Three months ended December 31, 2002	Change	%	Change excluding exchange impact	%
<Office Equipment>						
Imaging Solutions:						
Digital Imaging Systems	143,882	151,471	-7,589	-5.0	-5,217	-3.4
<i>Percentage of net sales (%)</i>	34.2	36.0				
Domestic	60,016	63,618	-3,602	-5.7	-3,602	-5.7
Overseas	83,866	87,853	-3,987	-4.5	-1,615	-1.8
Other Imaging Systems	45,151	56,852	-11,701	-20.6	-11,453	-20.1
<i>Percentage of net sales (%)</i>	10.7	13.5				
Domestic	17,291	20,737	-3,446	-16.6	-3,446	-16.6
Overseas	27,860	36,115	-8,255	-22.9	-8,007	-22.2
Total Imaging Solutions	189,033	208,323	-19,290	-9.3	-16,670	-8.0
<i>Percentage of net sales (%)</i>	44.9	49.5				
Domestic	77,307	84,355	-7,048	-8.4	-7,048	-8.4
Overseas	111,726	123,968	-12,242	-9.9	-9,622	-7.8
Network Input/Output Systems:						
Printing Systems	124,564	102,972	(1) 21,592	21.0	21,844	21.2
<i>Percentage of net sales (%)</i>	29.6	24.5				
Domestic	53,559	44,451	9,108	20.5	9,108	20.5
Overseas	71,005	58,521	(3) 12,484	21.3	12,736	21.8
Other Input/Output Systems	13,372	14,449	(1) -1,077	-7.5	-1,329	-9.2
<i>Percentage of net sales (%)</i>	3.2	3.4				
Domestic	1,052	2,274	-1,222	-53.7	-1,222	-53.7
Overseas	12,320	12,175	145	1.2	-107	-0.9
Total Network Input/Output Systems	137,936	117,421	20,515	17.5	20,515	17.5
<i>Percentage of net sales (%)</i>	32.8	27.9				
Domestic	54,611	46,725	7,886	16.9	7,886	16.9
Overseas	83,325	70,696	12,629	17.9	12,629	17.9
Network System Solutions	41,623	40,073	1,550	3.9	1,555	3.9
<i>Percentage of net sales (%)</i>	9.9	9.5				
Domestic	40,540	39,324	1,216	3.1	1,216	3.1
Overseas	1,083	749	334	44.6	339	45.3
Office Equipment Total	368,592	365,817	2,775	0.8	5,400	1.5
<i>Percentage of net sales (%)</i>	87.6	86.9				
Domestic	172,458	170,404	2,054	1.2	2,054	1.2
Overseas	196,134	195,413	721	0.4	3,346	1.7
The Americas	75,643	83,705	-8,062	-9.6	1,149	1.4
Europe	98,428	86,837	11,591	13.3	4,848	5.6
Other	22,063	24,871	-2,808	-11.3	-2,651	-10.7
< Other Businesses >						
Other Businesses	52,311	54,922	(3) -2,611	-4.8	-2,956	-5.4
<i>Percentage of net sales (%)</i>	12.4	13.1				
Domestic	40,450	39,793	657	1.7	657	1.7
Overseas	11,861	15,129	-3,268	-21.6	-3,613	-23.9
The Americas	290	472	-182	-38.6	-140	-29.7
Europe	994	1,544	-550	-35.6	-593	-38.4
Other	10,577	13,113	-2,536	-19.3	-2,880	-22.0
Grand Total	420,903	420,739	164	0.0	2,444	0.6
<i>Percentage of net sales (%)</i>	100.0	100.0				
Domestic	212,908	210,197	2,711	1.3	2,711	1.3
<i>Percentage of net sales (%)</i>	50.6	50.0				
Overseas	207,995	210,542	-2,547	-1.2	-267	-0.1
<i>Percentage of net sales (%)</i>	49.4	50.0				
The Americas	75,933	84,177	-8,244	-9.8	1,009	1.2
<i>Percentage of net sales (%)</i>	18.0	20.0				
Europe	99,422	88,381	(2) 11,041	12.5	4,255	4.8
<i>Percentage of net sales (%)</i>	23.6	21.0				
Other	32,640	37,984	-5,344	-14.1	-5,531	-14.6
<i>Percentage of net sales (%)</i>	7.8	9.0				
Reference: Exchange rate						
US\$ 1	¥108.92	¥122.59	¥-13.67			
EURO 1	¥129.58	¥122.59	¥6.99			

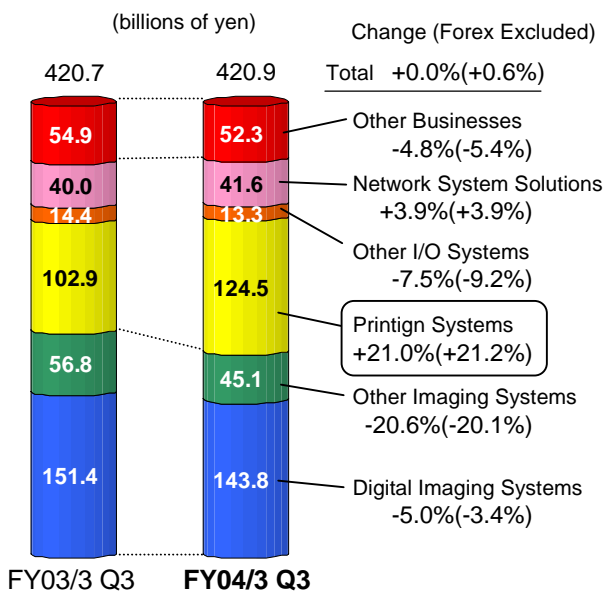
Each category includes the following product line:

Digital Imaging Systems	Digital PPCs, color PPCs, digital duplicators and facsimile machines
Other Imaging Systems	Analog PPCs, diazo copiers, and thermal paper
Printing Systems	MFPs(multifunctional printers), laser printers and software
Other Input/Output Systems	Optical discs and system scanners
Network System Solutions	Personal computers, PC servers, network systems and network related software
Other Businesses	Optical equipments, metering equipments and semiconductors

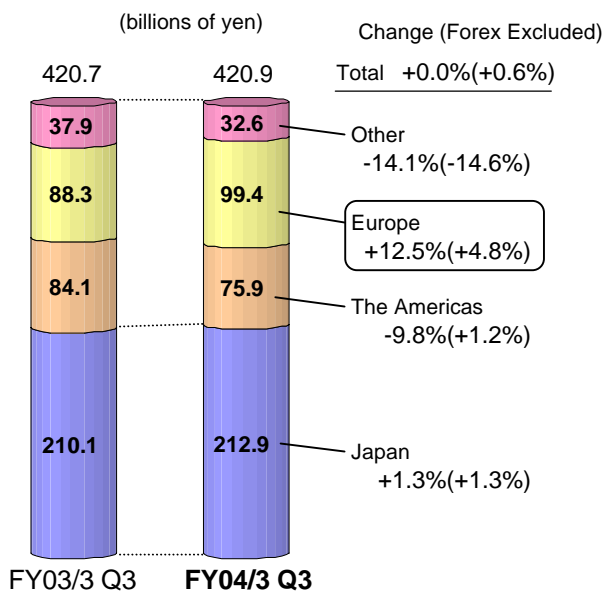
- (1) Sales of printing systems, especially color products, increased in both Japan and overseas.
- (2) Europe increased by 12.5%.
- (3) By the decrease of optical disc business and analog cameras, net sales growth +0.0%.

◆ Comparison with FY03/3 Q3

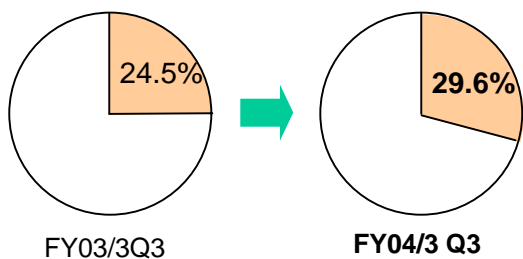
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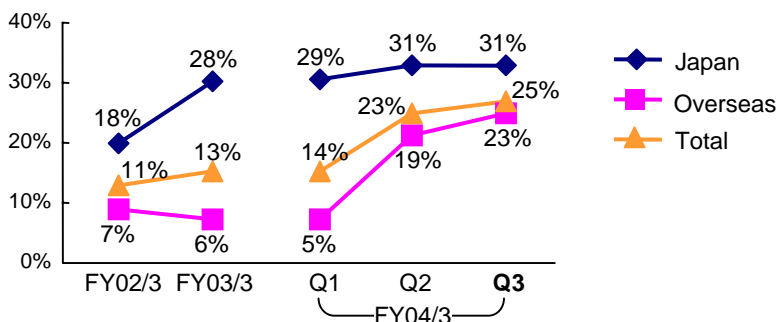
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- Ratio of Printing Systems for total sales



*Color ratio (by sales for machines of copier and multifunctional copiers)



	(Nine months ended December 31, 2003, 2002 and year ended March 31, 2003)						(Millions of yen)
	Nine months ended December 31, 2003	Nine months ended December 31, 2002	Change	%	Change excluding exchange impact	%	Year ended March 31, 2003
<Office Equipment>							
Imaging Solutions:							
Digital Imaging Systems	453,040	460,856	-7,816	-1.7	-11,077	-2.4	626,967
<i>Percentage of net sales (%)</i>	34.6	36.1					36.1
Domestic	184,789	199,484	-14,695	-7.4	-14,695	-7.4	265,654
Overseas	268,251	261,372	6,879	2.6	3,618	1.4	361,313
Other Imaging Systems	151,087	177,829	-26,742	-15.0	-29,717	-16.7	232,746
<i>Percentage of net sales (%)</i>	11.6	13.9					13.4
Domestic	53,788	61,698	-7,910	-12.8	-7,910	-12.8	80,520
Overseas	97,299	116,131	-18,832	-16.2	-21,807	-18.8	152,226
Total Imaging Solutions	604,127	638,685	-34,558	-5.4	-40,794	-6.4	859,713
<i>Percentage of net sales (%)</i>	46.2	50.0					49.5
Domestic	238,577	261,182	-22,605	-8.7	-22,605	-8.7	346,174
Overseas	365,550	377,503	-11,953	-3.2	-18,189	-4.8	513,539
Network Input/Output Systems:							
Printing Systems	358,021	292,380	65,641	22.5	59,743	20.4	408,830
<i>Percentage of net sales (%)</i>	27.4	22.9					23.5
Domestic	153,910	126,467	27,443	21.7	27,443	21.7	177,510
Overseas	204,111	165,913	38,198	23.0	32,300	19.5	231,320
Other Input/Output Systems	43,097	43,984	-887	-2.0	-1,778	-4.0	54,549
<i>Percentage of net sales (%)</i>	3.2	3.4					3.2
Domestic	3,795	8,232	-4,437	-53.9	-4,437	-53.9	10,100
Overseas	39,302	35,752	3,550	9.9	2,659	7.4	44,449
Total Network Input/Output Systems	401,118	336,364	64,754	19.3	57,965	17.2	463,379
<i>Percentage of net sales (%)</i>	30.6	26.3					26.7
Domestic	157,705	134,699	23,006	17.1	23,006	17.1	187,610
Overseas	243,413	201,665	41,748	20.7	34,959	17.3	275,769
Network System Solutions	138,855	140,125	-1,270	-0.9	-1,345	-1.0	197,482
<i>Percentage of net sales (%)</i>	10.6	11.0					11.3
Domestic	135,800	138,078	-2,278	-1.6	-2,278	-1.6	194,873
Overseas	3,055	2,047	1,008	49.2	933	45.6	2,609
Office Equipment Total	1,144,100	1,115,174	28,926	2.6	15,826	1.4	1,520,574
<i>Percentage of net sales (%)</i>	87.4	87.3					87.5
Domestic	532,082	533,959	-1,877	-0.4	-1,877	-0.4	728,657
Overseas	612,018	581,215	30,803	5.3	17,703	3.0	791,917
The Americas	242,443	253,632	-11,189	-4.4	4,870	1.9	342,568
Europe	293,128	251,268	41,860	16.7	13,448	5.4	349,577
Other	76,447	76,315	132	0.2	-615	-0.8	99,772
< Other Businesses >							
Other Businesses	164,893	162,386	2,507	1.5	1,188	0.7	217,784
<i>Percentage of net sales (%)</i>	12.6	12.7					12.5
Domestic	129,462	125,813	3,649	2.9	3,649	2.9	167,365
Overseas	35,431	36,573	-1,142	-3.1	-2,461	-6.7	50,419
The Americas	1,154	978	176	18.0	253	25.9	1,372
Europe	3,245	3,282	-37	-1.1	-319	-9.7	4,900
Other	31,032	32,313	-1,281	-4.0	-2,395	-7.4	44,147
Grand Total	1,308,993	1,277,560	31,433	2.5	17,014	1.3	1,738,358
<i>Percentage of net sales (%)</i>	100.0	100.0					100.0
Domestic	661,544	659,772	1,772	0.3	1,772	0.3	896,022
<i>Percentage of net sales (%)</i>	50.5	51.6					51.5
Overseas	647,449	617,788	29,661	4.8	15,242	2.5	842,336
<i>Percentage of net sales (%)</i>	49.5	48.4					48.5
The Americas	243,597	254,610	-11,013	-4.3	5,123	2.0	343,940
<i>Percentage of net sales (%)</i>	18.6	20.0					19.8
Europe	296,373	254,550	41,823	16.4	13,129	5.2	354,477
<i>Percentage of net sales (%)</i>	22.6	19.9					20.4
Other	107,479	108,628	-1,149	-1.1	-3,010	-2.8	143,919
<i>Percentage of net sales (%)</i>	8.3	8.5					8.3
Reference: Exchange rate							
US\$ 1	¥115.00	¥122.92	¥-7.92				¥121.96
EURO 1	¥132.17	¥118.84	¥13.33				¥121.00

Each category includes the following product line:

Digital Imaging Systems	Digital PPCs, color PPCs, digital duplicators and facsimile machines
Other Imaging Systems	Analog PPCs, diazo copiers, and thermal paper
Printing Systems	MFPs(multifunctional printers), laser printers and software
Other Input/Output Systems	Optical discs and system scanners
Network System Solutions	Personal computers, PC servers, network systems and network related software
Other Businesses	Optical equipments, metering equipments and semiconductors

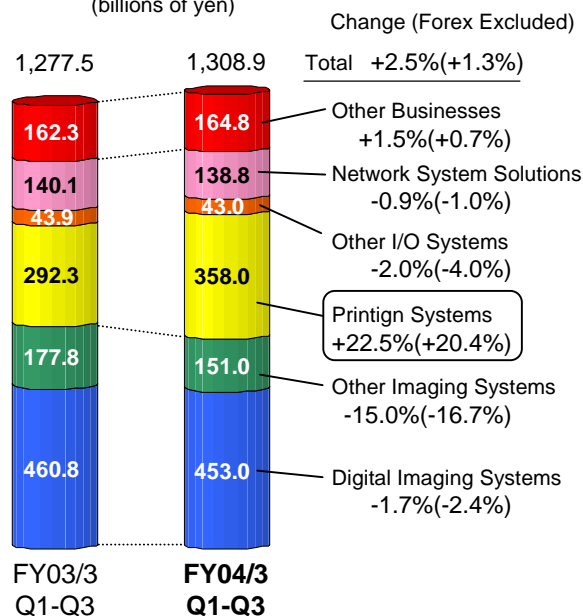
(1) Sales of printing systems increased in both Japan and overseas.

(2) Europe increased by 16.4% (forex impact included).

◆ Comparison with FY03/3 Q1-Q3

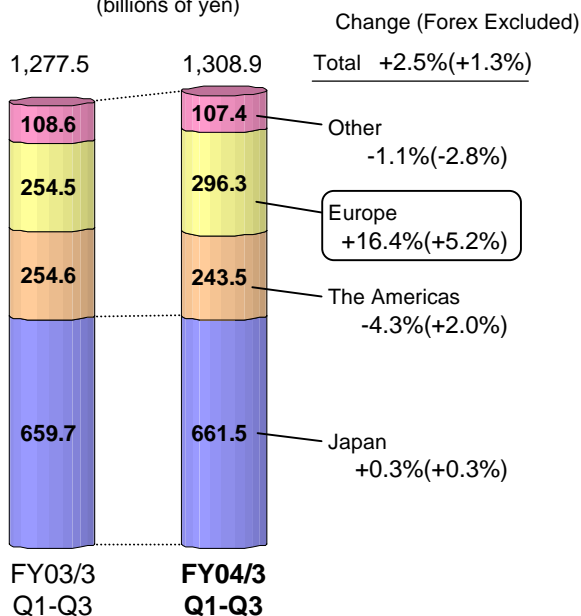
< by Product category >

(billions of yen)

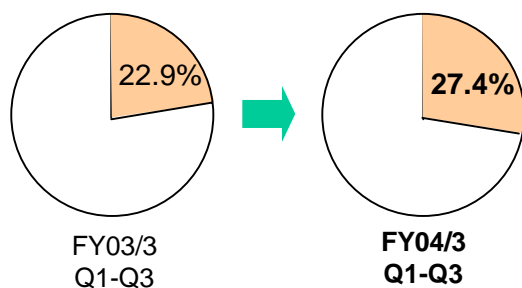


< by Geographic area >

(billions of yen)



*Ratio of Printing Systems for total sales



3. Consolidated Balance Sheets

(December 31, 2003 and March 31, 2003)

Assets	(Millions of yen)		
	December 31, 2003	March 31, 2003	Change
Current Assets			
Cash and time deposits	239,179	200,330	38,849
Trade receivables	402,866	417,942	-15,076
Marketable securities	(3) 123	107	16
Inventories	163,101	146,051	17,050
Other current assets	52,466	58,083	-5,617
Total Current Assets	857,735	822,513	35,222
Fixed Assets			
Tangible fixed assets	237,071	248,752	-11,681
Finance receivable	502,198	476,293	25,905
Other Investments	325,146	337,364	-12,218
Total Fixed Assets	1,064,415	1,062,409	2,006
Total Assets	1,922,150	1,884,922	37,228

Note:

Contents of cash and time deposits:

Cash and cash equivalents	238,389	189,243
Time deposits	790	11,087

Liabilities and Shareholders' Investment	(Millions of yen)		
	December 31, 2003	March 31, 2003	Change
Current Liabilities			
Trade payables	(4) 271,165	280,798	-9,633
Short-term borrowings	222,565	138,713	83,852
Other current liabilities	136,632	169,072	-32,440
Total Current Liabilities	630,362	588,583	41,779
Fixed Liabilities			
Long-term indebtedness	(4) 290,556	345,902	-55,346
Retirement benefit obligation	214,863	209,011	5,852
Other fixed liabilities	28,596	30,653	-2,057
Total Fixed Liabilities	534,015	585,566	-51,551
Total Liabilities	1,164,377	1,174,149	-9,772
Minority Interest	48,885	53,259	-4,374
Shareholders' Investment			
Common stock	135,364	135,364	-
Additional paid-in capital	186,599	186,521	78
Retained earnings	485,535	434,748	50,787
Accumulated other comprehensive income (loss)	-88,454	-94,733	6,279
Treasury stock	-10,156	-4,386	-5,770
Total Shareholders' Investment	708,888	657,514	51,374
Total Liabilities and Shareholders' Investment	1,922,150	1,884,922	37,228

Note: Other comprehensive income;

Net unrealized holding gains on available-for-sale securities	11,877	8,582	3,295
Pension liability adjustments	-81,322	-89,119	7,797
Net unrealized gains (losses) on derivative instruments	-43	-178	135
Cumulative translation adjustments	-18,966	-14,018	-4,948

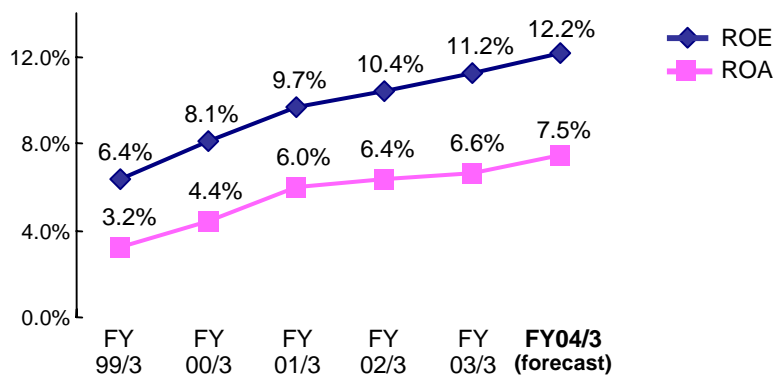
Reference: Exchange rate

	December 31, 2003	March 31, 2003
US\$ 1	¥107.13	¥120.20
EURO 1	¥133.74	¥129.83

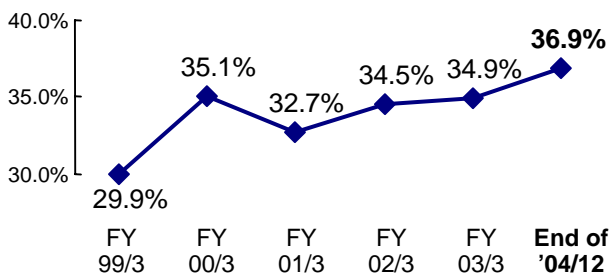
- ROE and ROA rise
- Debt / Equity ratio improved

(1) Return on equity (ROE)

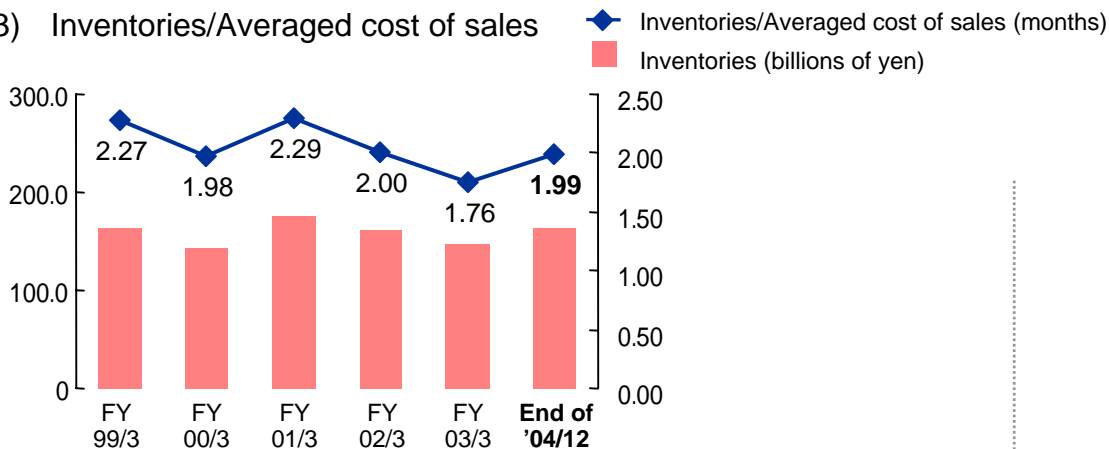
Income before income taxes on total assets (ROA)



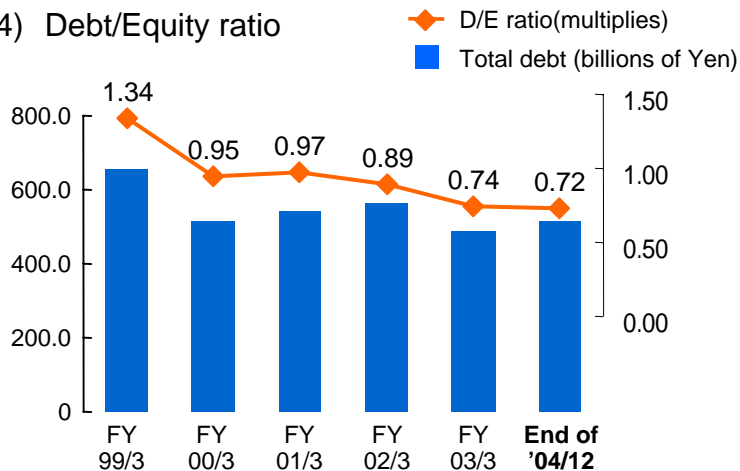
(2) Shareholders' equity ratio



(3) Inventories/Averaged cost of sales



(4) Debt/Equity ratio



4. Consolidated Statements of Cash Flow

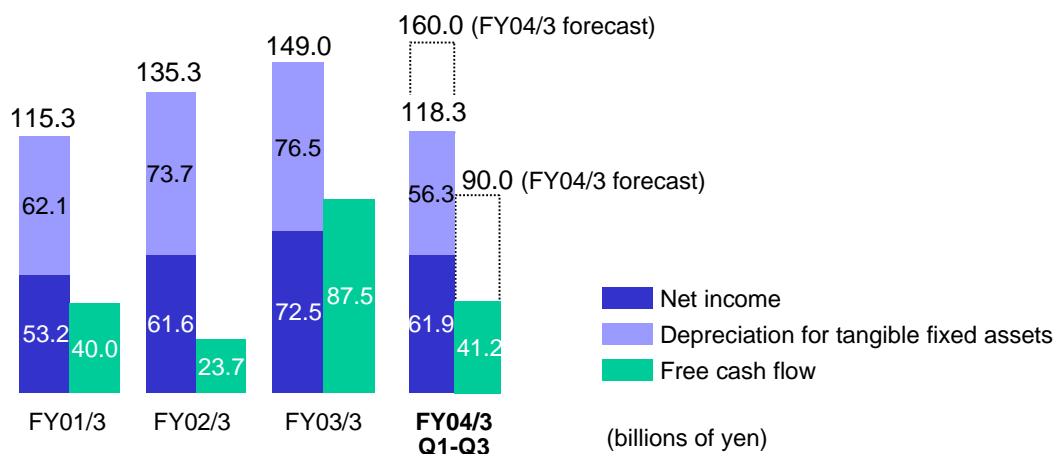
(Nine months ended December 31, 2003, 2002 and year ended March 31, 2003)

(Millions of yen)

	Nine months ended December 31, 2003	Nine months ended December 31, 2002	Year ended March 31, 2003
I. Cash Flows from Operating Activities:			
1. Net income	(1) 61,929	51,326	72,513
2. Adjustments to reconcile net income to net cash provided by operating activities—			
Depreciation and amortization	56,381	56,519	76,551
Equity in earnings of affiliates, net of dividends received	-1,162	-1,129	-1,167
Deferred income taxes	1,026	-5,139	-9,289
Loss on disposal and sales of tangible fixed assets	1,094	1,078	1,975
Changes in assets and liabilities—			
Decrease in trade receivables	10,563	32,308	22,176
(Increase) decrease in inventories	-21,209	9,765	14,983
Increase in finance receivables	-22,666	-20,517	-33,109
(Decrease) increase in trade payables	-6,111	-22,407	5,632
(Decrease) increase in accrued income taxes and accrued expenses and other	-28,587	-13,965	11,173
Retirement benefit obligation, net	15,455	4,804	7,806
Other, net	(2) 14,985	19,530	16,498
Net cash provided by operating activities	(2) 81,698	112,173	185,742
II. Cash Flows from Investing Activities:			
1. Proceeds from sales of property, plant and equipment	134	201	245
2. Expenditures for tangible fixed assets	-51,830	-53,300	-71,984
3. Payments for purchases of available-for-sale securities	-25,200	-52,142	-52,219
4. Proceeds from sales of available-for-sale securities	34,047	24,148	24,513
5. Decrease in time deposits	10,192	4,882	944
6. Other, net	(2) -7,743	-484	302
Net cash used in investing activities	(2) -40,400	-76,695	-98,199
III. Cash Flows from Financing Activities:			
1. Proceeds from long-term indebtedness	1,104	57,685	58,194
2. Repayment of long-term indebtedness	-25,788	-15,547	-23,133
3. (Decrease) increase in short-term borrowings, net	68,169	-52,257	-73,393
4. Proceeds from issuance of long-term debt securities	1,000	11,000	11,000
5. Repayment of long-term debt securities	-14,000	-11,553	-11,723
6. Cash dividends paid	-11,136	-10,174	-10,176
7. Purchase of treasury stocks	-9,634	-4,897	-17,281
8. Other, net	-492	-469	-631
Net cash provided by (used in) financing activities	9,223	-26,212	-67,143
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-1,375	-1,874	-1,329
V. Net Increase in Cash and Cash Equivalents	49,146	7,392	19,071
VI. Cash and Cash Equivalents at Beginning of Year	189,243	170,172	170,172
VII. Cash and Cash Equivalents at End of Period	238,389	177,564	189,243

(1) Cash profit (net income + depreciation and amortization) increased continuously.

- ◆ Cash profit (net income + depreciation and amortization)
Free cash flow (net cash provided by operating activities + net cash used in investing activities)



- ◆ Cash flow statement for 3 month ended December 31, 2003 (calculated)

(billions of yen)

	FY03/3 Q3	FY04/3 Q3
Net income	17.8	19.6
Depreciation and amortization	19.7	18.5
[Cash profit (net income + Depreciation and amortization)]	[37.5]	[38.2]
Other operating activities	-24.4	-18.1
Net cash by operating activities	13.0	20.0
Plant and equipment	-16.7	-15.5
Other investing activities	-26.6	-4.8
Net cash by investing activities	-43.3	-20.4
[Free cash flow (operating net cash - investing net cash)]	[-30.2]	[-0.3]
Net cash by financing activities	-9.6	15.8
Effect of exchange rate	0.4	-2.1
Net increase in cash and equivalents	-39.8	13.3
Cash and equivalents at end of period	177.5	238.3

5. Segment Information

(1) Industry Segment Information

(Three months ended December 31, 2003 and 2002)

(Millions of yen)

	Three months ended December 31, 2003	Three months ended December 31, 2002	Change	%
Office Equipment:				
Net sales:				
Unaffiliated customers	368,592	365,817	2,775	0.8
Intersegment	-	-	-	-
Total	368,592	365,817	2,775	0.8
Operating expenses	318,629	321,425	(1) -2,796	-0.9
Operating income	49,963	44,392	5,571	12.5
<i>Operating income on office equipment sales(%)</i>	13.6	12.1		
Other Businesses:				
Net sales:				
Unaffiliated customers	52,311	54,922	-2,611	-4.8
Intersegment	575	657	-82	-12.5
Total	52,886	55,579	-2,693	-4.8
Operating expenses	51,878	54,425	(2) -2,547	-4.7
Operating income	1,008	1,154	-146	-12.7
<i>Operating income on sales in other businesses (%)</i>	1.9	2.1		
Corporate and Eliminations:				
Net sales:				
Intersegment	-575	-657	82	-
Total	-575	-657	82	-
Operating expenses:				
Intersegment	-569	-666	97	-
Corporate	14,751	12,161	2,590	-
Total	14,182	11,495	2,687	-
Operating income	-14,757	-12,152	-2,605	-
Consolidated:				
Net sales:				
Unaffiliated customers	420,903	420,739	164	0.0
Intersegment	-	-	-	-
Total	420,903	420,739	164	0.0
Operating expenses	384,689	387,345	-2,656	-0.7
Operating income	36,214	33,394	2,820	8.4
<i>Operating income on consolidated net sales(%)</i>	8.6	7.9		

(Nine months ended December 31, 2003, 2002 and year ended March 31, 2003)

(Millions of yen)

	Nine months ended December 31, 2003	Nine months ended December 31, 2002	Change	%	Year ended March 31, 2003
Office Equipment:					
Net sales:					
Unaffiliated customers	1,144,100	1,115,174	28,926	2.6	1,520,574
Intersegment	-	-	-	-	-
Total	1,144,100	1,115,174	28,926	2.6	1,520,574
Operating expenses	991,438	977,198	14,240	1.5	1,329,776
Operating income	152,662	137,976	14,686	10.6	190,798
<i>Operating income on office equipment sales(%)</i>	13.3	12.4			12.5
Other Businesses:					
Net sales:					
Unaffiliated customers	164,893	162,386	2,507	1.5	217,784
Intersegment	1,740	2,149	-409	-19.0	2,755
Total	166,633	164,535	2,098	1.3	220,539
Operating expenses	162,639	166,472	-3,833	-2.3	222,772
Operating income	3,994	-1,937	5,931	-	-2,233
<i>Operating income on sales in other businesses (%)</i>	2.4	-1.2			-1.0
Corporate and Eliminations:					
Net sales:					
Intersegment	-1,740	-2,149	409	-	-2,755
Total	-1,740	-2,149	409	-	-2,755
Operating expenses:					
Intersegment	-1,764	-2,153	389	-	-2,726
Corporate	43,211	41,321	1,890	-	54,882
Total	41,447	39,168	2,279	-	52,156
Operating income	-43,187	-41,317	-1,870	-	-54,911
Consolidated:					
Net sales:					
Unaffiliated customers	1,308,993	1,277,560	31,433	2.5	1,738,358
Intersegment	-	-	-	-	-
Total	1,308,993	1,277,560	31,433	2.5	1,738,358
Operating expenses	1,195,524	1,182,838	12,686	1.1	1,604,704
Operating income	113,469	94,722	18,747	19.8	133,654

< Office Equipment >

Increase of value-added products such as color products and multi-function printers in Japan and overseas increased profit.

< Other Businesses >

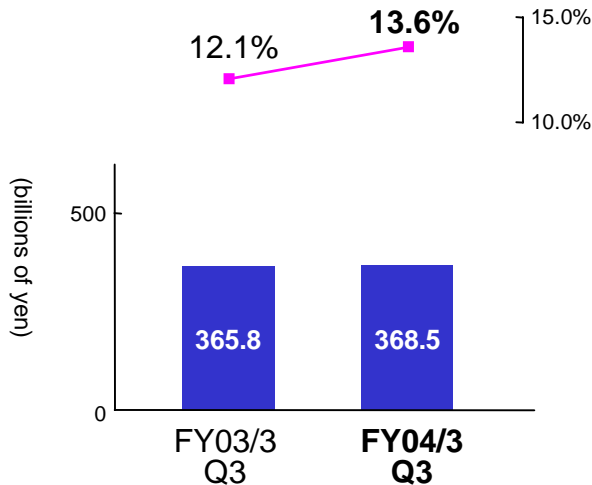
Sales decreased by the impact of analog camera business and meter equipments. Other business such as leasing achieved steady gains.

◆ Comparison with FY03/3 Q3

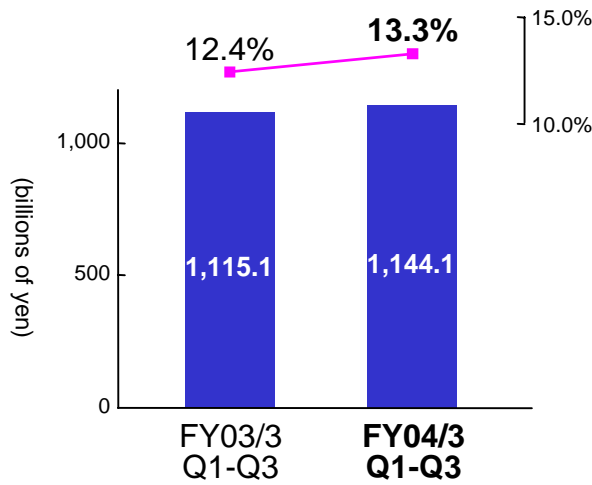
■ Sales (left)
 ■ Operating income percentage by sales (right)

9 month ended December 31, 2003

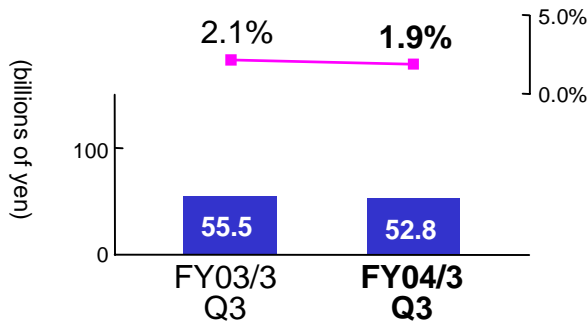
< Office Equipment >



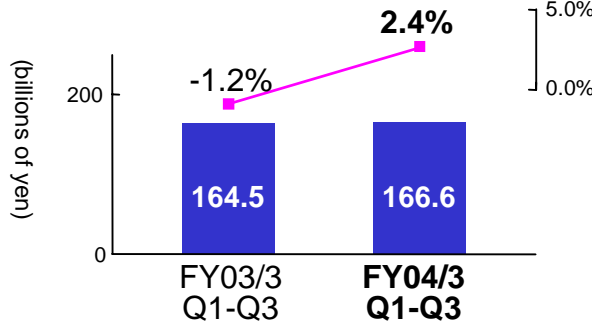
< Office Equipment >



< Other Businesses >



< Other Businesses >



(2) Geographic Segment Information

(Three months ended December 31, 2003 and 2002)

(Millions of yen)

	Three months ended December 31, 2003	Three months ended December 31, 2002	Change	%
Japan:				
Net sales:				
External customers	224,398	226,091	-1,693	-0.7
Intersegment	83,101	84,816	-1,715	-2.0
Total	307,499	310,907	-3,408	-1.1
Operating expenses	286,985	284,768	2,217	0.8
Operating income	(1) 20,514	26,139	-5,625	-21.5
<i>Operating income on sales in Japan(%)</i>	6.7	8.4		
The Americas:				
Net sales:				
External customers	72,323	82,058	-9,735	-11.9
Intersegment	872	1,273	-401	-31.5
Total	73,195	83,331	-10,136	-12.2
Operating expenses	71,067	81,538	-10,471	-12.8
Operating income	(2) 2,128	1,793	335	18.7
<i>Operating income on sales in the Americas(%)</i>	2.9	2.2		
Europe:				
Net sales:				
External customers	98,864	87,571	11,293	12.9
Intersegment	1,036	651	385	59.1
Total	99,900	88,222	11,678	13.2
Operating expenses	93,998	83,717	10,281	12.3
Operating income	(2) 5,902	4,505	1,397	31.0
<i>Operating income on sales in Europe(%)</i>	5.9	5.1		
Other:				
Net sales:				
External customers	25,318	25,019	299	1.2
Intersegment	20,227	19,345	882	4.6
Total	45,545	44,364	1,181	2.7
Operating expenses	42,923	41,298	1,625	3.9
Operating income	2,622	3,066	-444	-14.5
<i>Operating income on sales in other(%)</i>	5.8	6.9		
Corporate and Eliminations:				
Net sales:				
Intersegment	-105,236	-106,085	849	-
Total	-105,236	-106,085	849	-
Operating expenses:	-110,284	-103,976	-6,308	-
Operating income	5,048	-2,109	7,157	-
Consolidated:				
Net sales:				
External customers	420,903	420,739	164	0.0
Intersegment	-	-	-	-
Total	420,903	420,739	164	0.0
Operating expenses	384,689	387,345	-2,656	-0.7
Operating income	36,214	33,394	2,820	8.4
<i>Operating income on consolidated net sales(%)</i>	8.6	7.9		

< Japan >

Operating income decreased by depreciation of U.S. Dollar.

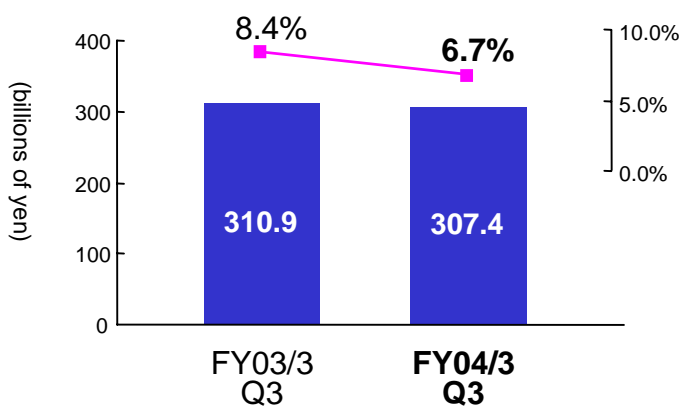
< Overseas >

Margin increased by growth of value-added products in the Americas and Europe.

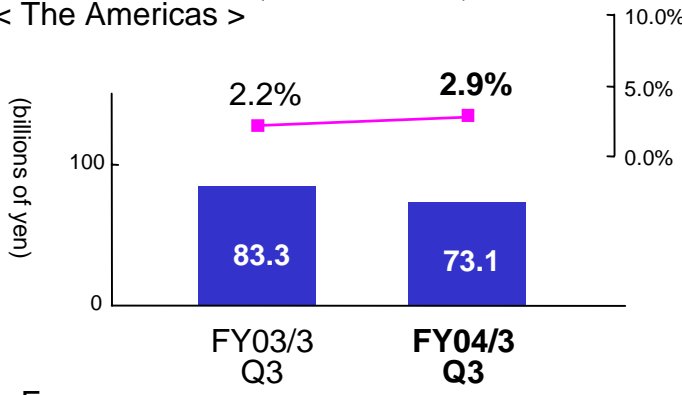
◆ Comparison with FY03/3 Q3

■ Sales (left)
 ■ Operating income percentage by sales (right)

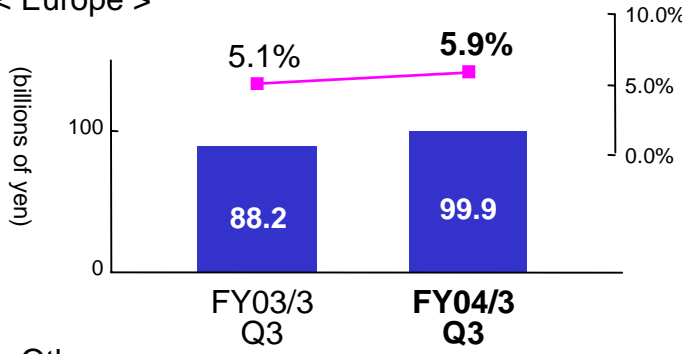
< Japan >



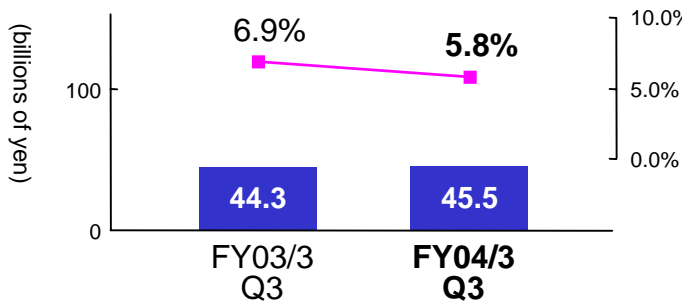
< The Americas >



< Europe >



< Other >



(2) Geographic Segment Information

(Nine months ended December 31, 2003, 2002 and year ended March 31, 2003)

(Millions of yen)

	Nine months ended December 31, 2003	Nine months ended December 31, 2002	Change	%	Year ended March 31, 2003
Japan:					
Net sales:					
External customers	703,320	704,905	-1,585	-0.2	954,310
Intersegment	267,432	237,214	30,218	12.7	320,596
Total	970,752	942,119	28,633	3.0	1,274,906
Operating expenses	893,451	878,746	14,705	1.7	1,188,760
Operating income	(1) 77,301	63,373	13,928	22.0	86,146
Operating income on sales in Japan(%)	8.0	6.7			6.8
The Americas:					
Net sales:					
External customers	234,288	246,998	-12,710	-5.1	333,935
Intersegment	3,864	3,810	54	1.4	5,620
Total	238,152	250,808	-12,656	-5.0	339,555
Operating expenses	228,341	241,474	-13,133	-5.4	325,228
Operating income	(2) 9,811	9,334	477	5.1	14,327
Operating income on sales in the Americas(%)	4.1	3.7			4.2
Europe:					
Net sales:					
External customers	295,424	253,239	42,185	16.7	352,943
Intersegment	2,807	2,083	724	34.8	3,019
Total	298,231	255,322	42,909	16.8	355,962
Operating expenses	282,817	243,814	39,003	16.0	337,693
Operating income	(2) 15,414	11,508	3,906	33.9	18,269
Operating income on sales in Europe(%)	5.2	4.5			5.1
Other:					
Net sales:					
External customers	75,961	72,418	3,543	4.9	97,170
Intersegment	69,452	54,175	15,277	28.2	72,664
Total	145,413	126,593	18,820	14.9	169,834
Operating expenses	138,225	118,967	19,258	16.2	159,864
Operating income	7,188	7,626	-438	-5.7	9,970
Operating income on sales in other(%)	4.9	6.0			5.9
Corporate and Eliminations:					
Net sales:					
Intersegment	-343,555	-297,282	-46,273	-	-401,899
Total	-343,555	-297,282	-46,273	-	-401,899
Operating expenses:	-347,310	-300,163	-47,147	-	-406,841
Operating income	3,755	2,881	874	-	4,942
Consolidated:					
Net sales:					
External customers	1,308,993	1,277,560	31,433	2.5	1,738,358
Intersegment	-	-	-	-	-
Total	1,308,993	1,277,560	31,433	2.5	1,738,358
Operating expenses	1,195,524	1,182,838	12,686	1.1	1,604,704
Operating income	113,469	94,722	18,747	19.8	133,654
Operating income on consolidated net sales(%)	8.7	7.4			7.7

< Japan >

Margin increased by growth of value-added products .

< Overseas >

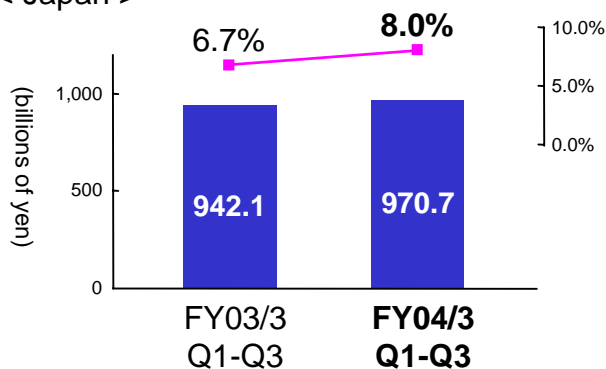
Margin increased by growth of value-added products in the Americas and Europe.

◆ Comparison with FY03/3 Q1-Q3

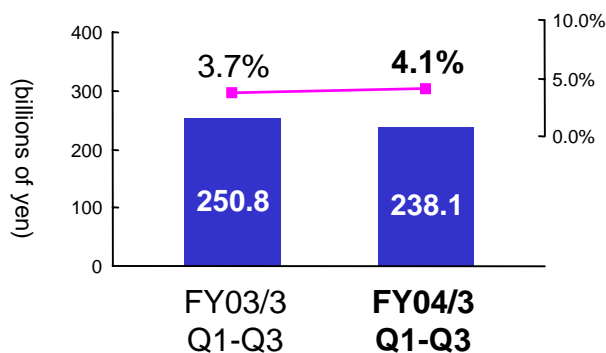
■ Sales (left)

—■— Operating income percentage by sales (right)

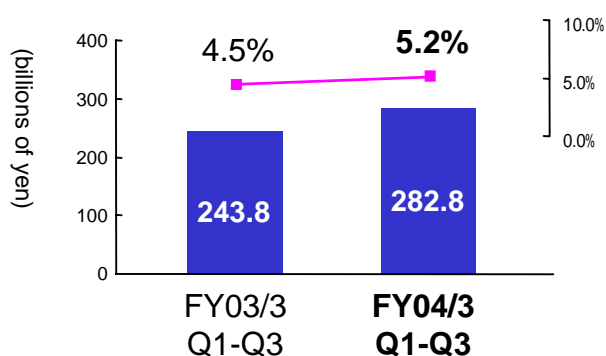
< Japan >



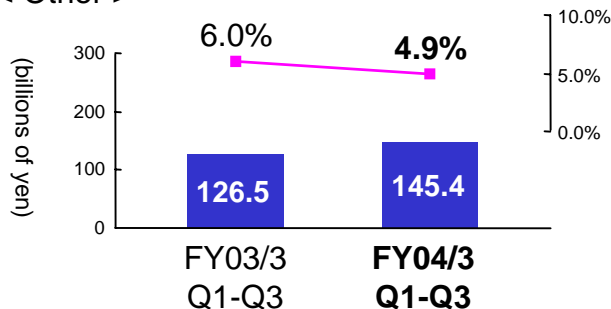
< The Americas >



< Europe >



< Other >



3. Forecast of Consolidated Performance

(Billions of yen)

	Half year ended		Three months ended				Year ended			
	Sept. 30, 2003		Dec. 31, 2003		Mar. 31, 2004		Mar. 31, 2004			
	Results	Change %	Results	Change %	Forecast	Change %	Forecast	Change %		
Net sales	888.0	3.6	420.9	0.0	468.0	1.6	1,777.0	2.2		
Gross profit	388.1	7.6	185.7	0.5	204.1	2.2	778.0	4.4		
Operating income	77.2	26.0	36.2	8.4	39.5	1.5	153.0	14.5		
Income before income taxes	71.4	28.3	33.2	10.9	39.3	4.0	144.0	16.6		
Net income	42.2	26.1	19.6	10.5	23.0	8.9	85.0	17.2		
Net income per share (yen)	56.79	-	26.53	-	31.57	-	114.89	-		
Capital expenditure	36.3	-	15.5	-	19.1	-	71.0	-		
Depreciation for tangible fixed assets	33.6	-	15.7	-	18.5	-	68.0	-		
R&D expenditure	44.2	-	24.2	-	25.5	-	94.0	-		
Exchange rate (Yen/US\$)	118.06	-	108.92	-	108.00	-	113.26	-		
Exchange rate (Yen/EURO)	133.47	-	129.58	-	128.00	-	131.13	-		

4. Forecast of Consolidated Sales by Product Category

(Billions of yen)

	Three months ended March 31, 2004				Year ended March 31, 2004			
	Forecast	Change %	Forecast(*)	Change %	Forecast	Change %	Forecast(*)	Change %
<Office Equipment>								
Imaging Solutions:								
Digital Imaging Systems	157.4	-5.2	160.1	-3.6	610.5	-2.6	609.9	-2.7
Domestic	61.2	-7.5	61.2	-7.5	246.0	-7.4	246.0	-7.4
Overseas	96.2	-3.7	98.9	-1.0	364.5	0.9	363.9	0.7
Other Imaging Systems	43.0	-21.7	44.3	-19.3	194.0	-16.6	192.4	-17.3
Domestic	15.7	-16.5	15.7	-16.5	69.5	-13.7	69.5	-13.7
Overseas	27.2	-24.4	28.5	-20.8	124.5	-18.2	122.9	-19.3
Total Imaging Solutions	200.4	-9.3	204.4	-7.5	804.6	-6.4	802.3	-6.7
Domestic	76.9	-9.5	76.9	-9.5	315.5	-8.9	315.5	-8.9
Overseas	123.5	-9.2	127.5	-6.2	489.1	-4.8	486.8	-5.2
Network Input/Output Systems:								
Printing Systems	146.5	25.8	150.9	29.6	504.5	23.4	503.0	23.0
Domestic	63.6	24.8	63.6	24.8	217.6	22.6	217.6	22.6
Overseas	82.8	26.6	87.2	33.4	286.9	24.0	285.4	23.4
Other Input/Output Systems	11.3	7.2	11.8	12.5	54.4	-0.2	54.0	-0.8
Domestic	1.0	-46.2	1.0	-46.2	4.8	-52.5	4.8	-52.5
Overseas	10.3	18.7	10.8	25.1	49.6	11.6	49.2	10.9
Total Network Input/Output Systems	157.8	24.3	162.8	28.2	558.9	20.6	557.1	20.2
Domestic	64.6	22.3	64.6	22.3	222.4	18.5	222.4	18.5
Overseas	93.1	25.7	98.1	32.4	336.5	22.0	334.7	21.4
Network System Solutions	55.7	-2.8	55.8	-2.7	194.6	-1.5	194.5	-1.5
Domestic	54.8	-3.5	54.8	-3.5	190.6	-2.2	190.6	-2.2
Overseas	0.9	70.7	1.0	80.0	4.0	53.9	3.9	53.0
Office Equipment Total	414.1	2.1	423.0	4.4	1,558.2	2.5	1,554.0	2.2
Domestic	196.4	0.9	196.4	0.9	728.5	-0.0	728.5	-0.0
Overseas	217.6	3.3	226.6	7.6	829.7	4.8	825.5	4.3
The Americas	84.5	-5.0	93.5	5.2	326.9	-4.6	352.0	2.8
Europe	107.8	9.7	107.8	9.7	400.9	14.7	372.5	6.6
Other	25.3	8.0	25.2	7.7	101.7	2.0	100.9	1.2
< Other Businesses >								
Other Businesses	53.8	-2.7	53.4	-3.4	218.7	0.5	217.0	-0.3
Domestic	42.0	1.2	42.0	1.2	171.5	2.5	171.5	2.5
Overseas	11.8	-14.4	11.4	-17.3	47.2	-6.2	45.5	-9.6
The Americas	0.3	-3.8	0.4	6.4	1.5	11.6	1.6	20.2
Europe	1.1	-25.9	1.1	-29.7	4.4	-9.3	4.1	-16.3
Other	10.2	-13.1	9.8	-16.4	41.3	-6.4	39.8	-9.8
Grand Total	468.0	1.6	476.5	3.4	1,777.0	2.2	1,771.1	1.9
Domestic	238.4	0.9	238.4	0.9	900.0	0.4	900.0	0.4
Overseas	229.5	2.2	238.1	6.0	877.0	4.1	871.1	3.4
The Americas	84.8	-5.0	94.0	5.2	328.4	-4.5	353.7	2.8
Europe	109.0	9.1	108.9	9.0	405.4	14.4	376.6	6.3
Other	35.6	0.9	35.1	-0.4	143.0	-0.6	140.7	-2.2

* Excluding foreign exchange impact

◆ Comparison with FY03/3 and latest forecast of FY04/3 (billions of yen)

	FY03/3	Latest('03/10) Forecast	FY04/3 Forecast	Comparison with latest forecast	Comparison with last year	
					Change	Change(%)
Net sales						
(Japan)	896.0	900.0	900.0	+0.0	+3.9	+0.4%
(Overseas)	842.3	900.0	877.0	-23.0	+34.6	+4.1%
Total	1,738.3	1,800.0	1,777.0	-23.0	+38.6	+2.2%
Gross profit	745.3	783.6	778.0	-5.6	+32.6	+4.4%
Percentage of net sales	42.9%	43.5%	43.8%	-	-	-
Operating income	133.6	152.0	153.0	+1.0	+19.3	+14.5%
Percentage of net sales	7.7%	8.4%	8.6%	-	-	-
Income before income taxes	123.4	144.0	144.0	+0.0	+20.5	+16.6%
Percentage of net sales	7.1%	8.0%	8.1%	-	-	-
Net income	72.5	85.0	85.0	+0.0	+12.4	+17.2%
Percentage of net sales	4.2%	4.7%	4.8%	-	-	-
Exchange rate US \$1	121.96	113.03	113.26	+0.23	-8.70	-7.1%
(Yen) Euro 1	121.00	130.74	131.13	+0.39	+10.13	+8.4%
EPS (Yen)	99.79	114.42	114.89	+0.47	+15.10	
Return on equity (ROE)	11.2%	12.2%	12.2%	-	-	-
Income before income taxes on total assets	6.6%	7.5%	7.5%	-	-	-
Free cash flow *	87.6	-	90.0	-	+2.3	
Expenditure for plant and equipment	73.9	75.0	71.0	-4.0	-2.9	
Depreciation for tangible fixed assets	69.5	70.0	68.0	-2.0	-1.5	
R&D	83.5	90.0	94.0	+4.0	+10.4	

* operating net cash + investing net cash

◆ Comparison with FY03/3

(1) Sales

< by product category >

	FY03/3	FY04/3 (forecast)	change (%)	change* (%)	forex impact
Office Equipment	1,520.5	1,558.2	+2.5%	+2.2%	+4.2
Imaging Solutions	859.7	804.6	-6.4%	-6.7%	+2.3
Network I/O Systems	463.3	558.9	+20.6%	+20.2%	+1.8
Network System Solutions	197.4	194.6	-1.5%	-1.5%	+0.1
Other Businesses	217.7	218.7	+0.5%	-0.3%	+1.7
Total	1,738.3	1,777.0	+2.2%	+1.9%	+5.9

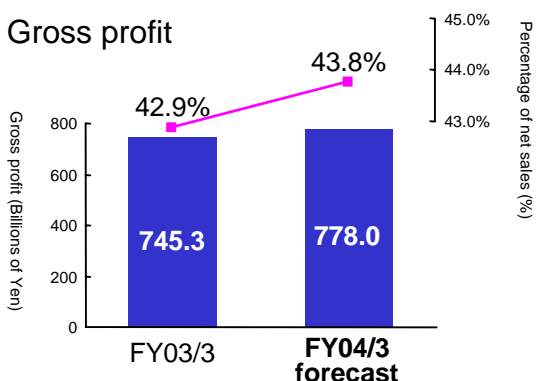
*change excluding forex impact

< by Geographic area >

	FY03/3	FY04/3 (forecast)	change (%)	change* (%)	forex impact
Japan	896.0	900.0	+0.4%	+0.4%	+0.0
Overseas	842.3	877.0	+4.1%	+3.4%	+5.9
Americas	343.9	328.4	-4.5%	+2.8%	-25.3
Europe	354.4	405.4	+14.4%	+6.3%	+28.8
Others	143.9	143.0	-0.6%	-2.2%	+2.3
Total	1,738.3	1,777.0	+2.2%	+1.9%	+5.9

*change excluding forex impact

(2) Gross profit

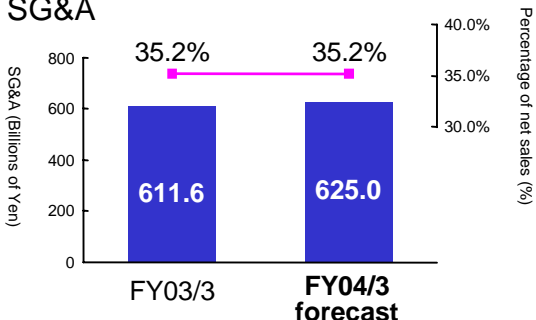


- Changes

	(Billions of Yen)	(impact)
Sales	+ 17.0	(-)
Forex	- 0.9	(-0.1 point)
Cost down, etc	+ 14.0	(+0.8 point)
Ricoh Elemex *	+ 8.1	(+0.5 point)
Others	- 5.6	(-0.3 point)
Total	+ 32.6	(+0.9 point)

*Expenditure to cover defects on some metering equipment

(3) SG&A

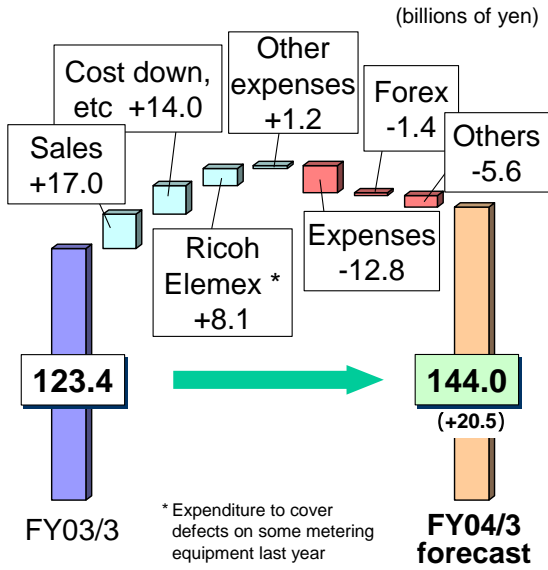


- Changes

	(Billions of Yen)
Forex	+ 0.5
R&D	+ 10.4
Pensions	+ 14.5
Others	- 12.1
Total	+ 13.3

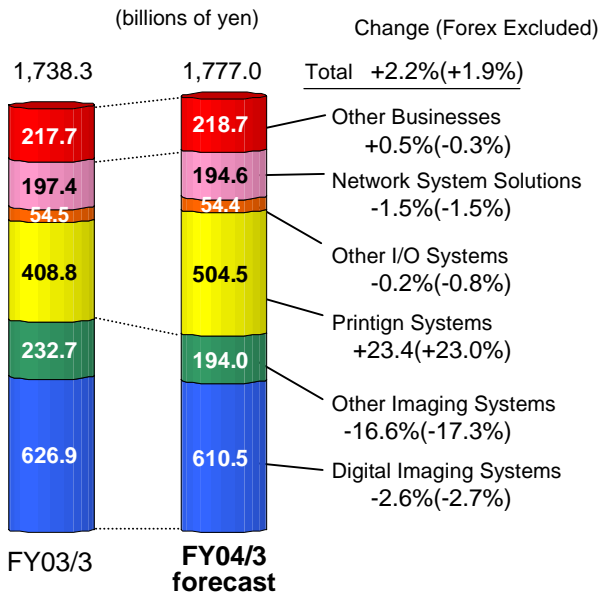
Comparison with FY03/3

(4) Income before income taxes

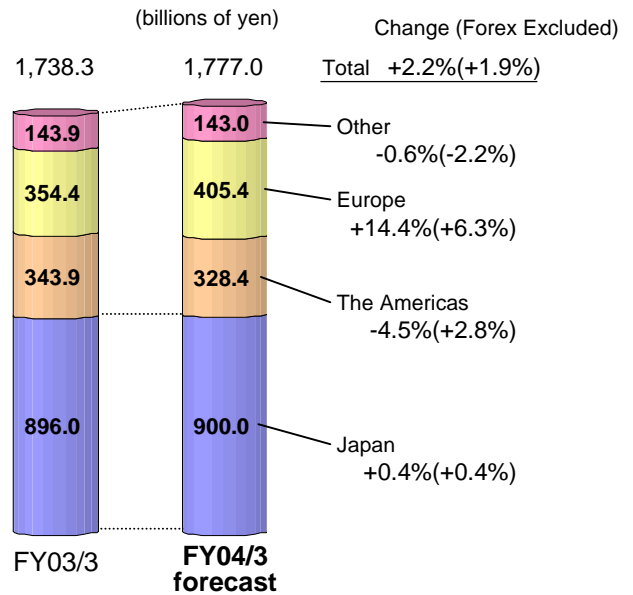


◆ Comparison with FY03/3 (sales category)

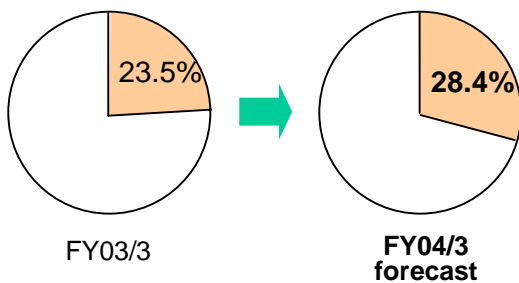
< by Product category >



< by Geographic area >



- Ratio of Printing Systems for total sales



◆ Impact of foreign exchange rates

		On Sales	On Income before income taxes
Impact of foreign exchange rates per yen	US\$	3.2 billion yen / year	1.0 billion yen / year
	EURO	3.0 billion yen / year	1.2 billion yen / year

◆ Overseas production ratio (by units)

	FY03/3	FY04/3 Q3
Copier+MFP	65%	75%
LP	45%	70%

◆ Color ratio *by sales of machine

		FY03/3	FY04/3 Q3
Copier+MFP	Japan	28%	31%
	Overseas	6%	23%
	Total	13%	25%
LP	Japan	32%	25%
	Overseas	72%	67%
	Total	53%	48%

RICOH