

Consolidated Results for the 3 months ended December 31, 2007

January 30, 2008
Ricoh Company, Ltd.

RICOH

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* 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.

| (billions of yen) | | FY07/3 Q3 result | FY08/3 Q3 Latest('07/10) forecast | FY08/3 Q3 result | Comparison with latest forecast | Year on year Comparison | | |
|----------------------------|-------------------------|---------------------|---|---------------------|---------------------------------------|-------------------------|-----------|------------------------------|
| | | | | | | Change | Change(%) | Excluding Forex Impact(%) |
| Net sales | (Japan) | 236.8 | 247.0 | 244.6 | -2.3 | +7.8 | +3.3% | +3.3% |
| | (Overseas) | 268.8 | 290.0 | 307.3 | +17.3 | +38.4 | +14.3% | +11.1% |
| | Total | 505.7 | 537.0 | 552.0 | +15.0 | +46.3 | +9.2% | +7.5% |
| Gross profit | | 219.3 | 232.3 | 237.4 | +5.1 | +18.0 | +8.2% | |
| | Percentage of net sales | 43.4% | 43.3% | 43.0% | - | - | - | |
| Operating income | | 48.6 | 49.0 | 49.4 | +0.4 | +0.8 | +1.6% | |
| | Percentage of net sales | 9.6% | 9.1% | 9.0% | - | - | - | |
| Income before income taxes | | 48.7 | 49.0 | 49.0 | +0.0 | +0.2 | +0.5% | |
| | Percentage of net sales | 9.6% | 9.1% | 8.9% | - | - | - | |
| Net income | | 31.2 | 31.3 | 32.1 | +0.8 | +0.8 | +2.8% | |
| | Percentage of net sales | 6.2% | 5.8% | 5.8% | - | - | - | |
| EPS (Yen) | | 42.83 | 42.88 | 44.01 | +1.13 | +1.18 | | |
| Exchange rate | US \$1 | 117.82 | 115.00 | 113.24 | -1.76 | -4.58 | | |
| | (Yen) Euro 1 | 151.92 | 155.00 | 163.96 | +8.96 | +12.04 | | |

FY08/3 Q3 Strategy Executions

< Office >

- Renewal of Color MFP Line-up
 - > New 60ppm & 50ppm Color MFP released (Japan)
 - > New 20ppm Color MFP released (Overseas)
- Enter High-end Production Printing Business
 - > JV operation started
- Low-end Products Strengthening
 - > New low-end CLP released (Japan)
 - > New A4-size Geljet MFP released (Overseas)
 - > Geljet printer line-up expanded (Overseas)



Imagio MP C7500



IPSIO SP C220



Aficio GX3000SF

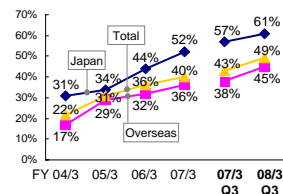


Aficio GX2500

< Management >

- > Building of core operating system
- > Ricoh Americas integration
- > Ricoh Europe integration
- > Sales company Integration in Japan

- Copier's Color ratio

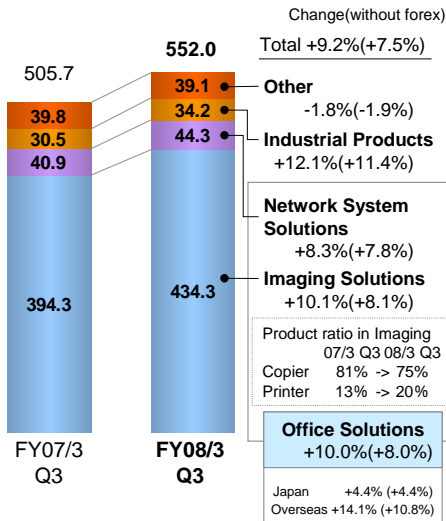


*by sales for machines of copier and multifunctional copiers

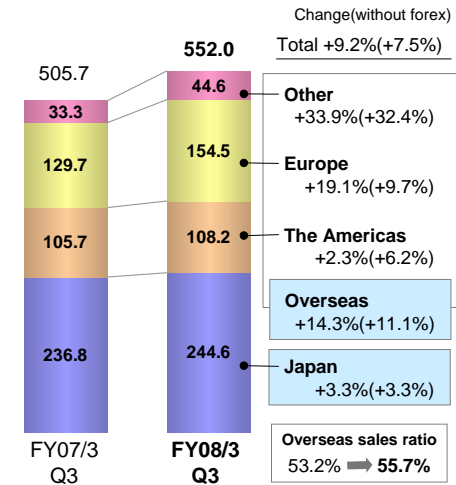
FY08/3 Q3 Sales



By Category (billions of Yen)



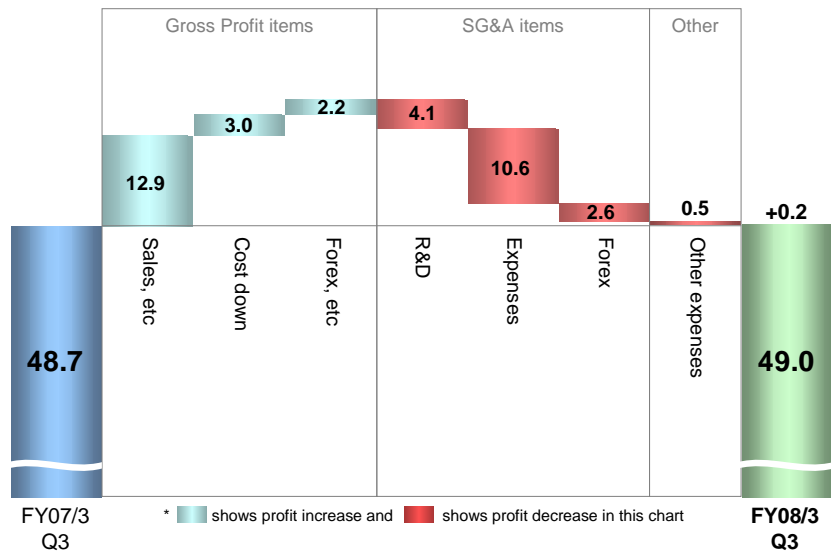
By Area (billions of Yen)



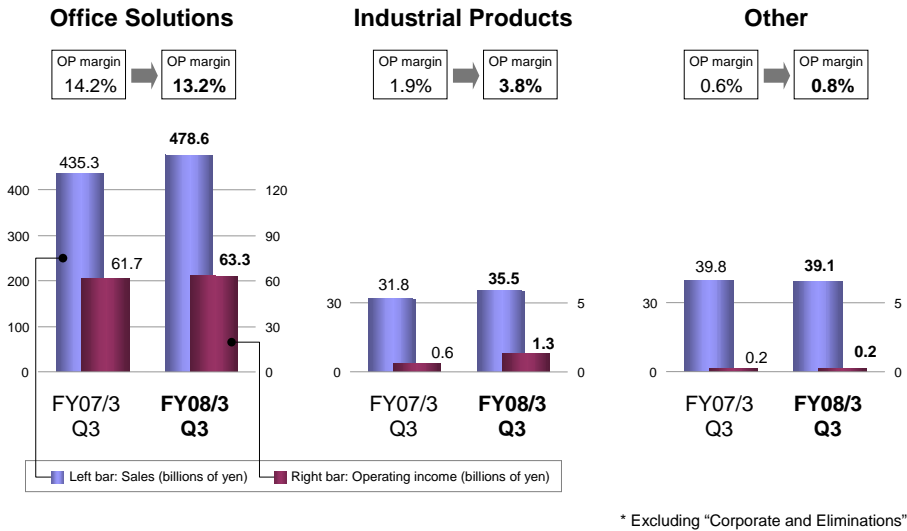
FY08/3 Q3 Income before tax y-o-y comparison



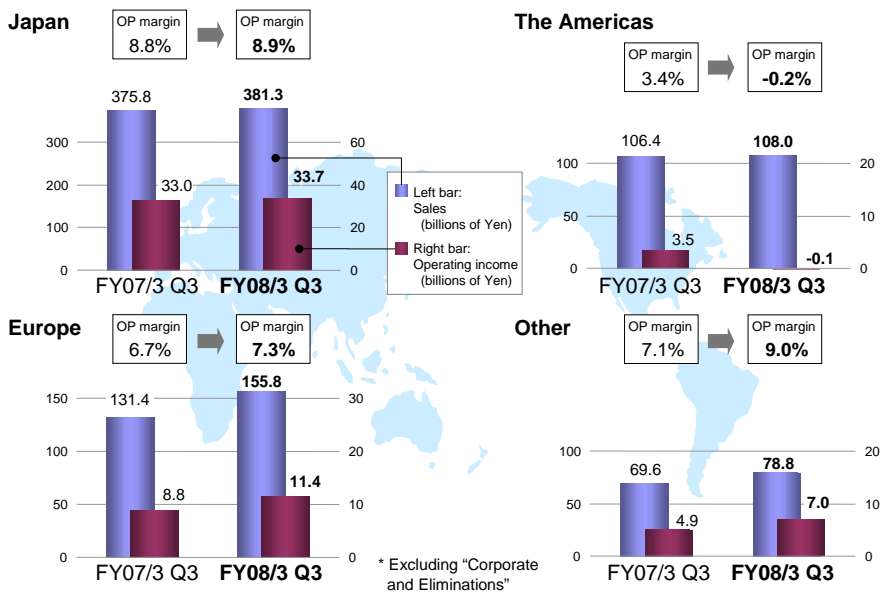
(billions of Yen)



FY08/3 Q3 Business Segment



FY08/3 Q3 Geographic Segment



Balance Sheet as of December 31, 2007

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Assets

| (billions of yen) | As of Dec 31, 2007 | Dif. from Mar 31, '07 |
|-----------------------|-----------------------|--------------------------|
| Current Assets | 1,174.2 | -25.8 |
| Cash & time deposits | 190.3 | -66.7 |
| Trade receivables | 705.1 | +11.8 |
| Inventories | 214.3 | +29.9 |
| Other current assets | 64.4 | -0.9 |
| Fixed Assets | 1,120.7 | +77.4 |
| Tangible fixed assets | 257.0 | -7.5 |
| Finance receivable | 436.8 | +0.9 |
| Other investments | 426.8 | +84.0 |
| Total Assets | 2,294.9 | +51.5 |

Liabilities and Shareholders' Investment

| (billions of yen) | As of Dec 31, 2007 | Dif. from Mar 31, '07 |
|---|-----------------------|--------------------------|
| Current Liabilities | 717.1 | -18.4 |
| Trade payables | 351.2 | -15.9 |
| Short-term borrowings | 189.1 | +10.3 |
| Other current liabilities | 176.7 | -12.8 |
| Fixed Liabilities | 385.0 | +5.0 |
| Long-term indebtedness | 239.6 | +2.8 |
| Retirement benefit obligation | 99.7 | +0.7 |
| Other fixed liabilities | 45.6 | +1.4 |
| Total Liabilities | 1,102.2 | -13.4 |
| Minority Interest | 60.4 | +3.5 |
| Total Shareholders' Investment | 1,132.3 | +61.4 |
| Total liabilities and shareholders' Investment | 2,294.9 | +51.5 |

Exchange rate as of December 31, 2007 :
 US\$ 1 = ¥ 114.15 (- 3.90)
 EURO 1 = ¥ 166.66 (+ 9.33)

| | | |
|------------|-------|-------|
| Total debt | 428.7 | +13.1 |
|------------|-------|-------|

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FY08/3 Q3 Statement of Cash Flow for 9 months

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| (billions of yen) | Apr-Dec, '06 | Apr-Dec, '07 |
|--|--------------|---------------|
| Income from continuing operations | 77.7 | 85.2 |
| Depreciation and amortization | 65.2 | 71.3 |
| [Cash profit (Net income + Depreciation and amortization)] | [143.0] | [156.6] |
| Other operating activities | -69.4 | -51.7 |
| Net cash by operating activities | 73.5 | 104.8 |
| Plant and equipment | -56.3 | -57.6 |
| Other investing activities | -4.3 | -103.3 |
| Net cash by investing activities | -60.6 | -160.9 |
| [Free cash flow (operating net cash + investing net cash)] | [12.9] | [-56.0] |
| Net cash by financing activities | 63.6 | -10.5 |
| Effect of exchange rate | 4.8 | 0.3 |
| Net increase in cash and equivalents | 82.3 | -66.2 |
| Cash and equivalents at end of period | 269.3 | 189.4 |

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FY08/3 Performance Forecast

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| (billions of yen) | FY07/3 | FY08/3 Latest('07/10) Forecast | FY08/3 Forecast | Comparison with latest forecast | Comparison with last year | | |
|-----------------------------------|---------|--------------------------------|-----------------|---------------------------------|---------------------------|-----------|---------------------------|
| | | | | | Change | Change(%) | Excluding Forex Impact(%) |
| Net sales | | | | | | | |
| (Japan) | 1,002.2 | 1,040.0 | 1,035.0 | -5.0 | +32.7 | +3.3% | +3.3% |
| (Overseas) | 1,066.6 | 1,210.0 | 1,215.0 | +5.0 | +148.3 | +13.9% | +10.7% |
| Total | 2,068.9 | 2,250.0 | 2,250.0 | +0.0 | +181.0 | +8.8% | +7.1% |
| Gross profit | 862.4 | 940.0 | 933.0 | -7.0 | +70.5 | +8.2% | |
| Percentage of net sales | 41.7% | 41.8% | 41.5% | - | - | - | |
| Operating income | 174.3 | 195.0 | 188.0 | -7.0 | +13.6 | +7.8% | |
| Percentage of net sales | 8.4% | 8.7% | 8.4% | - | - | - | |
| Income before income taxes | 174.5 | 192.0 | 184.0 | -8.0 | +9.4 | +5.4% | |
| Percentage of net sales | 8.4% | 8.5% | 8.2% | - | - | - | |
| Income from continuing operations | 106.2 | 117.0 | 113.5 | -3.5 | +7.2 | +6.8% | |
| Percentage of net sales | 5.1% | 5.2% | 5.0% | - | - | - | |
| Net income | 111.7 | 117.0 | 113.5 | -3.5 | +1.7 | +1.6% | |
| Percentage of net sales | 5.4% | 5.2% | 5.0% | - | - | - | |
| EPS (Yen) | 153.10 | 160.30 | 155.51 | -4.79 | +2.41 | | |
| Exchange rate | | | | | | | |
| US \$1 | 117.02 | 117.19 | 114.25 | -2.94 | -2.77 | | |
| (Yen) Euro 1 | 150.08 | 158.68 | 160.92 | +2.24 | +10.84 | | |

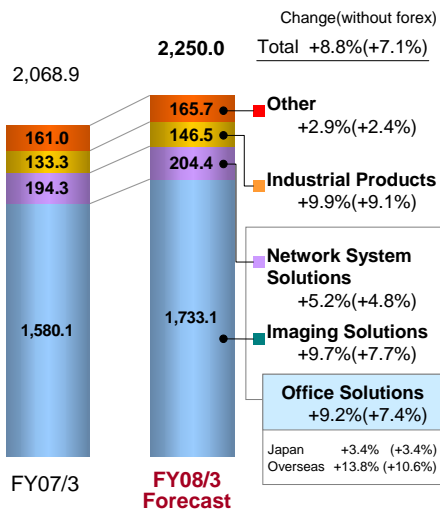
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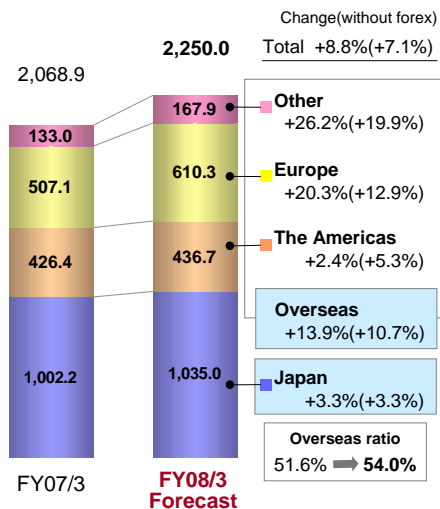
FY08/3 Sales forecast

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By Category (billions of Yen)



By Area (billions of Yen)



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Products ratio on Imaging Solutions category (by sales)

| | | FY07/3 | | | | | FY08/3 | | | | |
|----------|---------|--------|-----|-----|-----|-----|-----------|-----|-----|-----|-----|
| | | Q1 | Q2 | 1H | Q3 | Q4 | Full year | Q1 | Q2 | 1H | Q3 |
| Japan | Copier | 74% | 79% | 76% | 75% | 75% | 76% | 74% | 76% | 75% | 72% |
| | Printer | 20% | 14% | 17% | 19% | 21% | 19% | 20% | 18% | 19% | 22% |
| | Other | 6% | 7% | 6% | 6% | 4% | 6% | 5% | 6% | 6% | 5% |
| Overseas | Copier | 85% | 85% | 85% | 84% | 86% | 85% | 84% | 83% | 84% | 77% |
| | Printer | 9% | 9% | 9% | 10% | 9% | 9% | 11% | 13% | 12% | 19% |
| | Other | 6% | 6% | 6% | 5% | 6% | 6% | 5% | 4% | 4% | 4% |
| Total | Copier | 81% | 83% | 82% | 81% | 82% | 82% | 81% | 80% | 81% | 75% |
| | Printer | 14% | 11% | 12% | 13% | 13% | 13% | 14% | 15% | 14% | 20% |
| | Other | 6% | 6% | 6% | 6% | 5% | 6% | 5% | 5% | 5% | 4% |

Color ratio (by sales value of machine)

| | | FY07/3 | | | | | FY08/3 | | | | |
|---------|----------|--------|-----|-----|-----|-----|-----------|-----|-----|-----|-----|
| | | Q1 | Q2 | 1H | Q3 | Q4 | Full year | Q1 | Q2 | 1H | Q3 |
| Copier | Japan | 51% | 50% | 50% | 57% | 50% | 52% | 52% | 59% | 56% | 61% |
| | Overseas | 30% | 37% | 34% | 38% | 37% | 36% | 39% | 44% | 42% | 45% |
| | Total | 36% | 41% | 39% | 43% | 41% | 40% | 43% | 48% | 45% | 49% |
| Printer | Japan | 23% | 21% | 22% | 23% | 30% | 24% | 25% | 22% | 24% | 23% |
| | Overseas | 53% | 51% | 52% | 63% | 57% | 57% | 52% | 38% | 44% | 32% |
| | Total | 32% | 34% | 33% | 40% | 41% | 37% | 37% | 30% | 33% | 28% |

Overseas production ratio (by units)

| | FY07/3 Q3 | FY08/3 Q3 |
|--------|--------------|--------------|
| Copier | 70% | 80% |
| LP | 75% | 85% |

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Appendix of FY08/3 Q3 Results (2)

R&D, CAPEX and Depreciation & Amortization

| (billions of yen) | | FY07/3 | | | | | FY08/3 | | | | FY08/3 forecast | |
|-----------------------------|--------|--------|------|------|------|------|-----------|------|------|------|--------------------|-------|
| | | Q1 | Q2 | 1H | Q3 | Q4 | Full year | Q1 | Q2 | 1H | | Q3 |
| R&D | | 25.3 | 31.1 | 56.5 | 27.9 | 30.5 | 114.9 | 27.2 | 34.3 | 61.5 | 32.0 | 128.0 |
| | %Sales | 5.2% | 6.2% | 5.7% | 5.5% | 5.3% | 5.6% | 5.1% | 6.1% | 5.7% | 5.8% | 5.7% |
| CAPEX | | 15.9 | 23.2 | 39.1 | 17.6 | 28.9 | 85.8 | 17.1 | 22.5 | 39.6 | 18.1 | 90.0 |
| Depreciation & Amortization | | 15.9 | 17.7 | 33.7 | 18.2 | 20.4 | 72.4 | 16.8 | 18.8 | 35.6 | 18.4 | 76.0 |

Operating profit by Business segment

| (billions of yen) | | FY06/3 | FY07/3 | FY08/3 forecast |
|--|-----------|---------|---------|--------------------|
| Office Solutions | Sales | 1,637.2 | 1,774.4 | 1,937.6 |
| | OP | 202.9 | 225.3 | 243.0 |
| | OP Margin | 12.4% | 12.7% | 12.5% |
| Industrial Products | Sales | 120.6 | 133.3 | 146.5 |
| | OP | -0.9 | 2.9 | 4.5 |
| | OP Margin | -0.7% | 2.1% | 3.0% |
| Others | Sales | 151.3 | 161.0 | 165.7 |
| | OP | 2.6 | 2.2 | 2.3 |
| | OP Margin | 1.8% | 1.4% | 1.4% |
| Total include corporate & elimination | Sales | 1,909.2 | 2,068.9 | 2,250.0 |
| | OP | 148.5 | 174.3 | 188.0 |
| | OP Margin | 7.8% | 8.4% | 8.4% |

*Intersegment sales excluded

Free cash flow

| (billions of yen) | FY06/3 | FY07/3 | FY08/3 forecast |
|-------------------|--------|--------|--------------------|
| Free cash flow | 53.4 | 51.8 | 61.5 |

*Expenditure for the establishment of InfoPrint Solutions Company excluded

Impact of forex rates

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

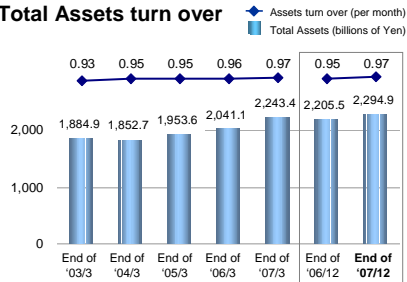
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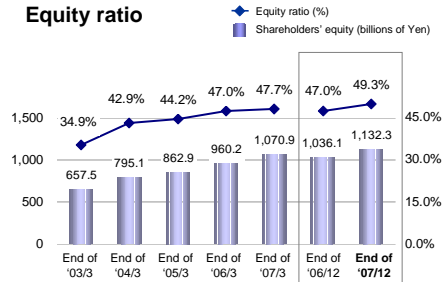
Appendix : Balance Sheet Indexes

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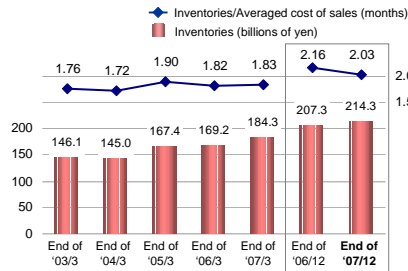
Total Assets turn over



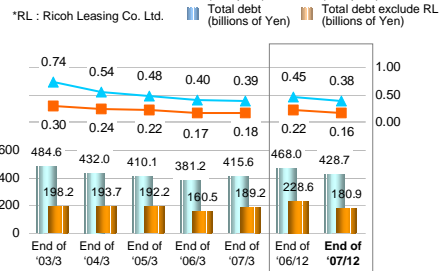
Equity ratio



Inventories/Averaged cost of sales



Debt/Equity ratio



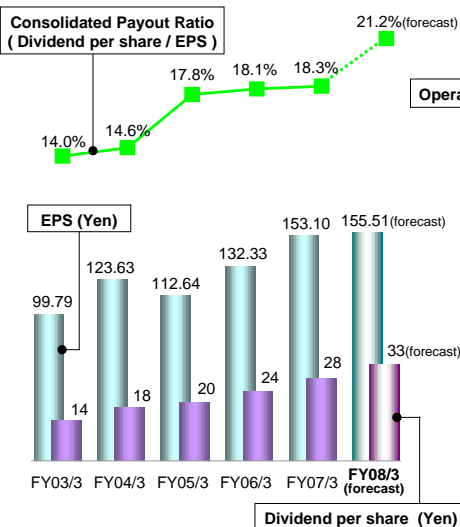
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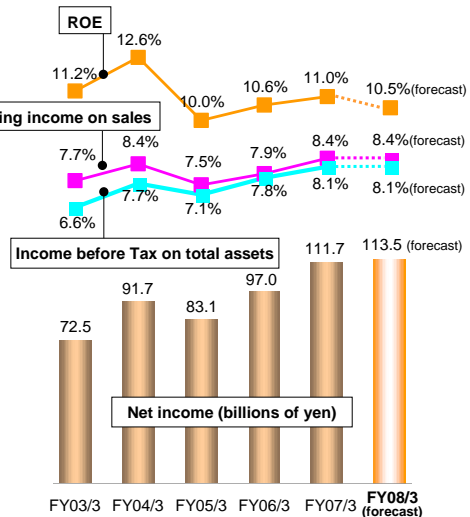
Appendix : Financial Indexes

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Dividend



Financial Indexes



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