Consolidated Results for the 6 months ended September 30, 2013

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October 31, 2013

Daisuke Segawa,
Corporate Senior Vice President
Ricoh Company, Ltd.

"RICOH THETA"
The world's first imaging device capable of capturing fully spherical images around the photographer

Forward-looking statements

The plans, prospects, strategies and other statements, except for the historical events, mentioned in this material are forward-looking statements with respect to future events and business results. Those statements were made based on the judge of RICOH's Directors from the information that is now obtainable. Actual results may differ materially from those projected or implied in such forward-looking statements and from any historical trends. Please refrain from judging only from these forward-looking statements with respect to future events and business results. The following important factors, without limiting the generality of the foregoing, could affect future results and could cause those results to differ materially from those expressed in the forward-looking statements:

a. General economic conditions and business trend
b. Exchange rates and their fluctuations
c. Rapid technological innovation
d. Uncertainty as to RICOH's ability to continue to design, develop, produce and market products and services that achieve market acceptance in hot competitive market

No company's name and/or organization's name used, quoted and/or referenced in this material shall be interpreted as a recommendation and/or endorsement by RICOH.

This material is not an offer or a solicitation to make investments. Please do not rely on this material as your sole source of information for your actual investments, and be aware that decisions regarding investments are the responsibility of themselves.

FY2014/03 1H results overview

- First half fiscal year net sales was ¥1,055.5 bil., an increase of 15.1% y-o-y (1.4 % excluding forex impact)
- Operating income was ¥45.8 bil., an increase of 67.4% y-o-y
- Net income was ¥24.7 bil., an increase of 111.0% y-o-y
- Our restructuring program, cost cutting for new products, and forex effect accelerated profit greatly.
- Outlook for operating income and net income in March 2014 is unchanged.
- We decided on a ¥16.5 dividend for the half fiscal year and envisage an annual dividend of ¥33.0.

FY2014/03 1H income statement

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(billions of yen)		FY2012/03 1H result	FY2014/3 1H forecast (on Jul '13)	**FY2014/03 1H result**	Y-o-Y Comparison Change	Change(%)	Change(%) without Forex
Net sales	(Japan)	430.7	438.5	**443.8**	+13.0	+3.0%	+3.0%
	(Overseas)	486.7	611.5	**611.7**	+125.0	+25.7%	+0.0%
	Total	917.4	1,050.0	**1,055.5**	+138.1	+15.1%	+1.4%
Gross profit		374.4	433.0	**430.3**	+55.9	+15.0%	
	net sales %	40.8%	41.2%	**40.8%**			
SG&A		347.0	377.0	**384.5**	+37.5	+10.8%	
	net sales %	37.8%	35.9%	**36.5%**			
Operating income		27.3	56.0	**45.8**	+18.4	+67.4%	
	net sales %	3.0%	5.3%	**4.3%**			
Income before income taxes		24.4	53.0	**44.3**	+19.8	+81.2%	
	net sales %	2.7%	5.0%	**4.2%**			
Net income attribute to Ricoh Co.		11.7	30.0	**24.7**	+12.9	+111.0%	
	net sales %	1.3%	2.9%	**2.3%**			
EPS (Yen)		16.15	41.38	**34.08**	+17.93		
Exchange rate	US $1	79.43	96.90	**98.90**	+19.47		
(Yen)	Euro 1	100.66	127.02	**130.10**	+29.44		

Investment

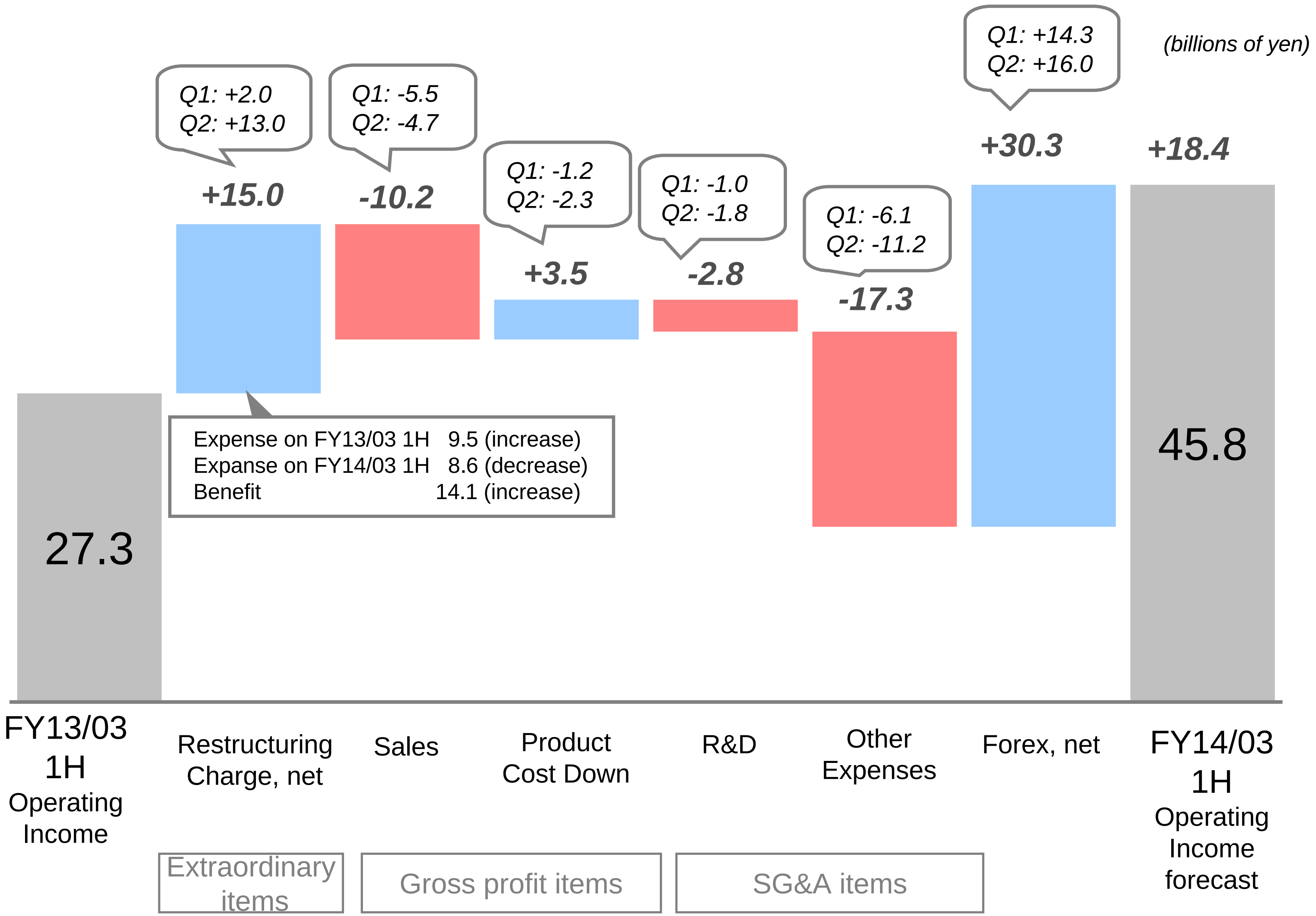
(billions of yen)	FY13/03 1H	FY14/03 1H
R&D	54.7	57.6
(% on sales	6.0%	5.5%)
CAPEX	41.3	38.1
Depreciation (tangible fixed assets)	30.6	35.3

＜FY2014/03 1H forex assumption ＞

	1H	1H(Actual)
1US$	95.00JPY	98.79JPY
1Euro	125.00JPY	129.04JPY

FY2014/03 1H operating income y-o-y comparison

RICOH imagine. change.



FY2014/3 1H results supplement

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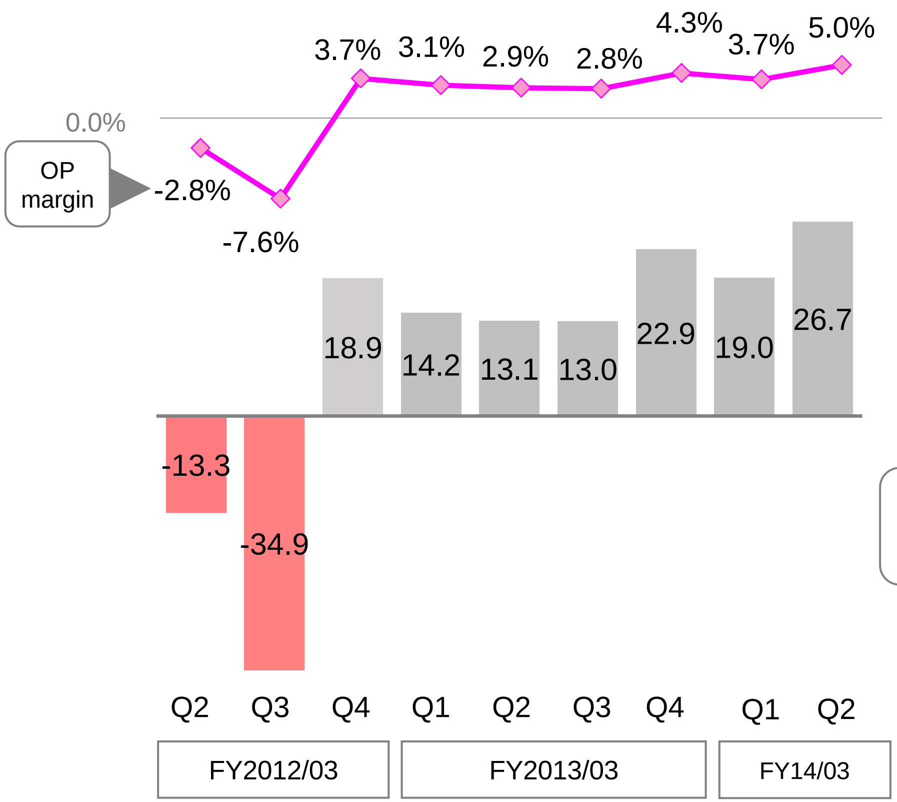
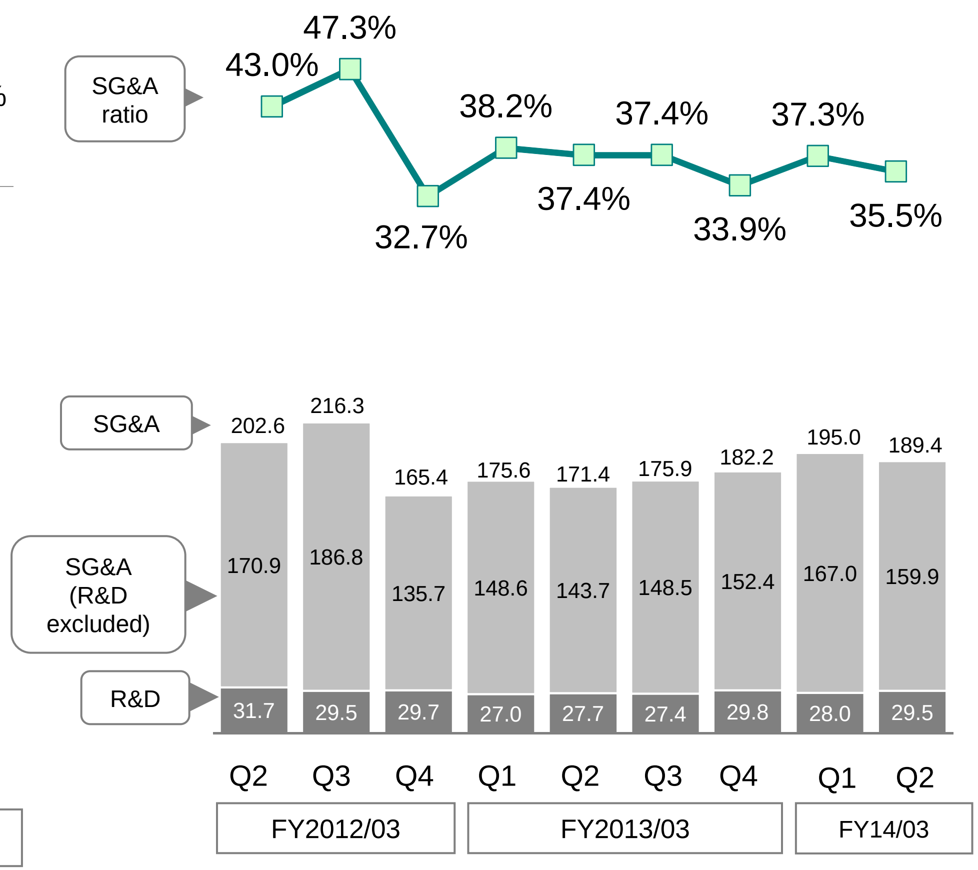
OP / OP margin

(billions of yen)



SG&A

(billions of yen)



Imaging & Solutions (1)

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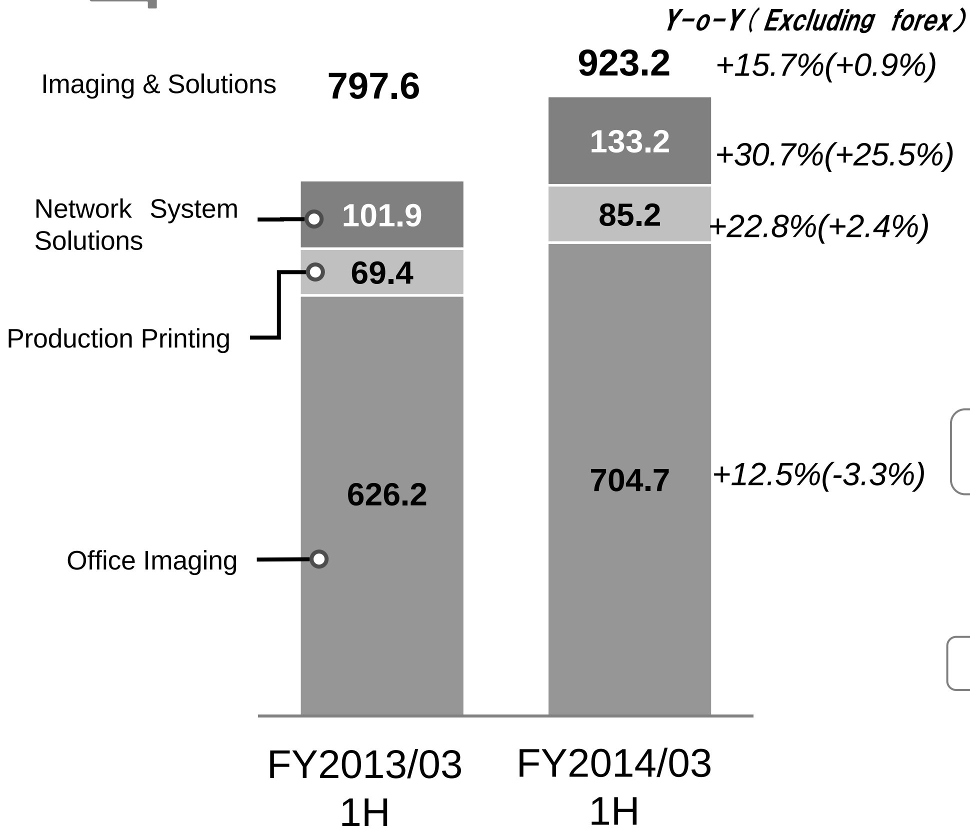
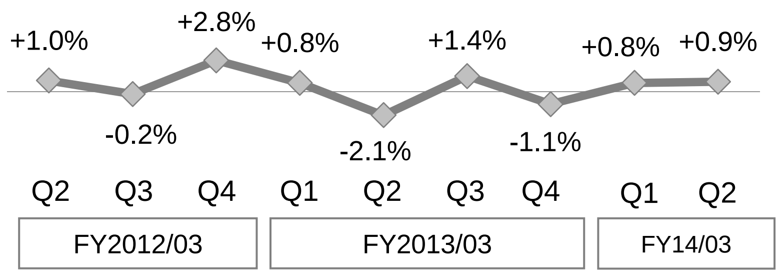
Sales (billions of yen)



	FY2013/03 1H	FY2014/03 1H
OP	59.5	77.8
Net sales %	7.5%	8.4%

< Sales y-o-y >

(Value, excluding Forex)



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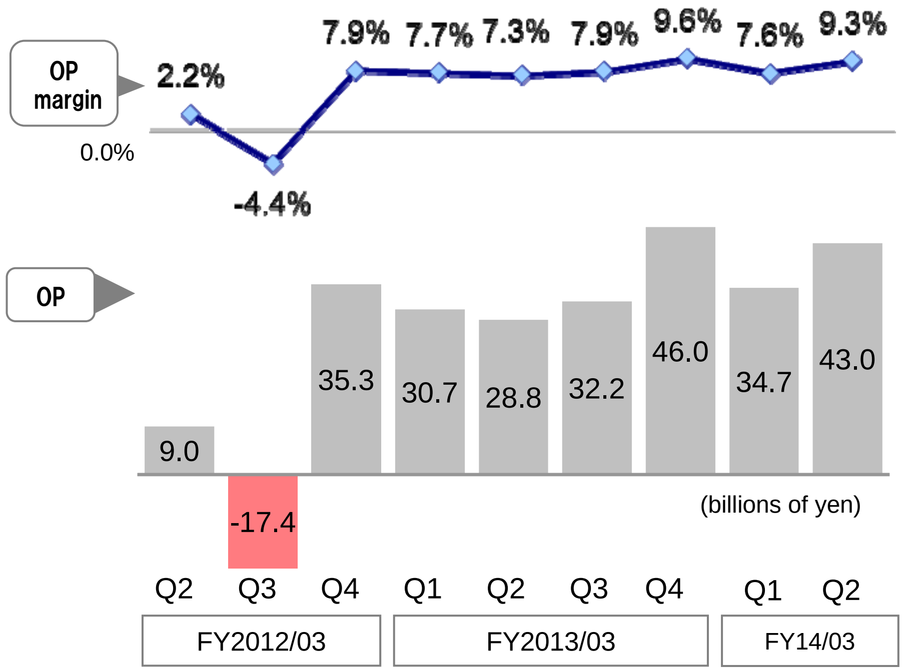


Excluding "Corporate and Eliminations"

Imaging & Solutions (2)

Main products and service

MFP (Office Imaging)

- Color MFP sales couldn't make up for the decrease in B/W MFP. As a result, hardware sales decreased.
- Non-hardware turned positive from 2Q.

LP (Office Imaging)

- Package contract and A4 machine sales pushed hardware sales up.
- Because of decreasing price, non-hardware sales decreased.

MDS (Office Imaging)

- Double digit sales continue mainly in Europe and US.

Production Printing

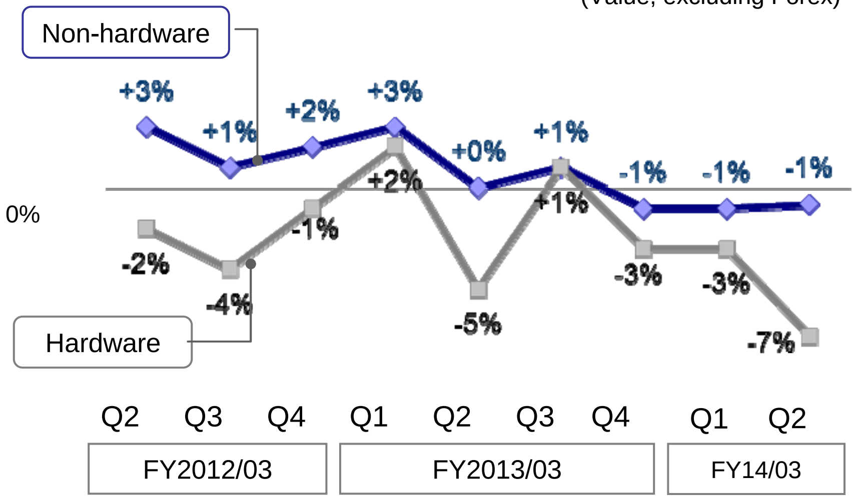
- Thanks to new products launch hardware sales increased mainly overseas.
- Non-hardware also grew steadily.

Network Solution System

- IT services grew worldwide.
- PJS, UCS etc shifted steadily.

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

(Value, excluding Forex)



See Appendix for more data

< Products & Services sales FY2014/03 1H y-o-y >

(Value, excluding Forex)

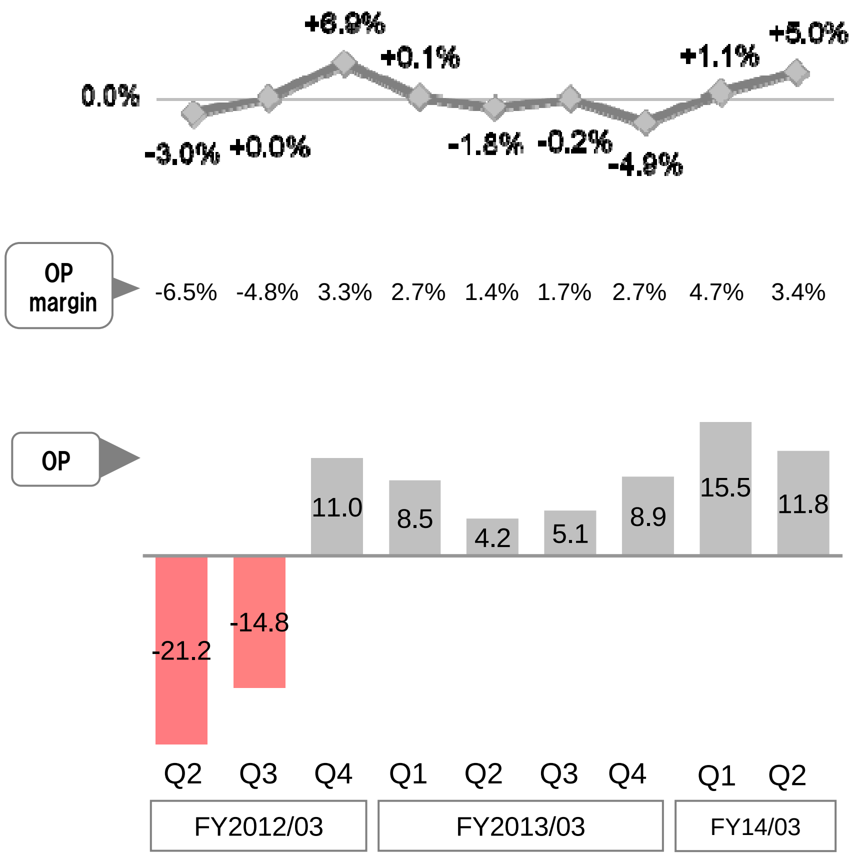
	Black & White	Color
MFP	-10%	+1%
Office Printer	-5%	-7%
PP(Cut Sheet type)	-8%	+24%
MDS*	+12%	
IT services	+12%	

(*including hardware, non-hardware and labor charge)

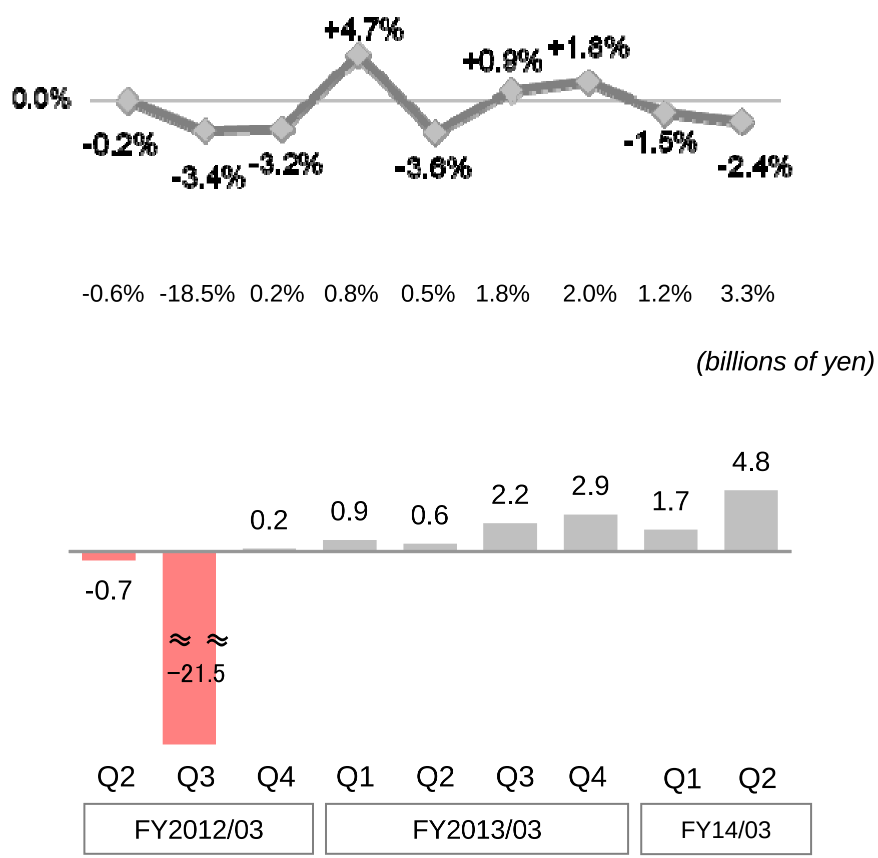
OP by geographic segment

Japan

Quarterly sales y-o-y (excluding Forex)



The Americas



OP by geographic segment

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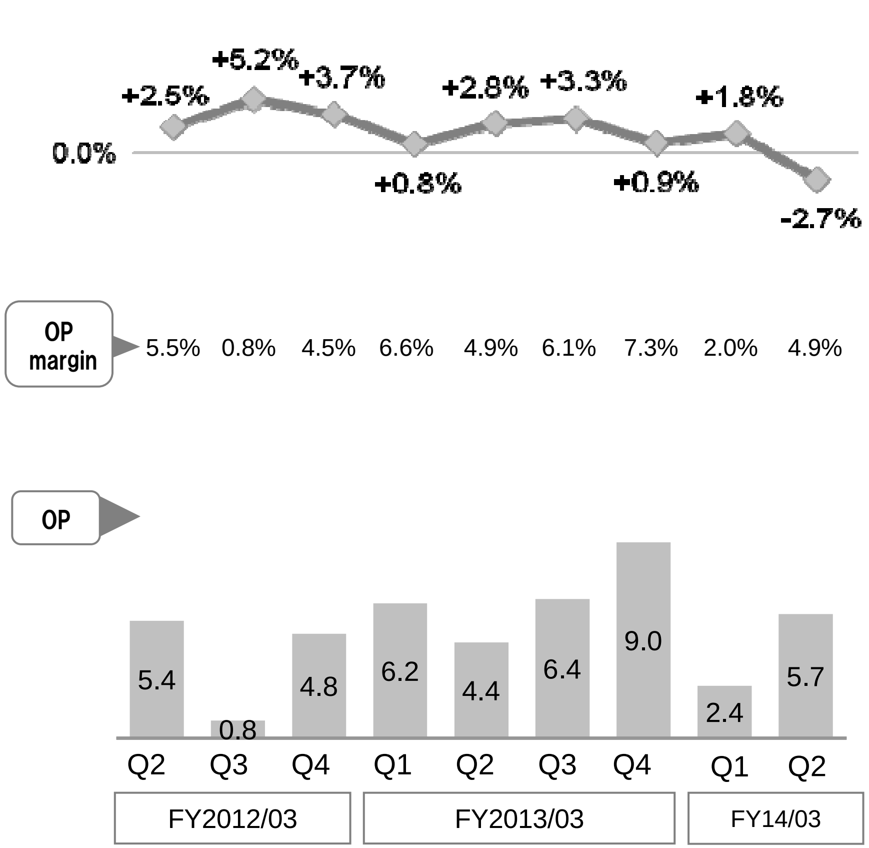
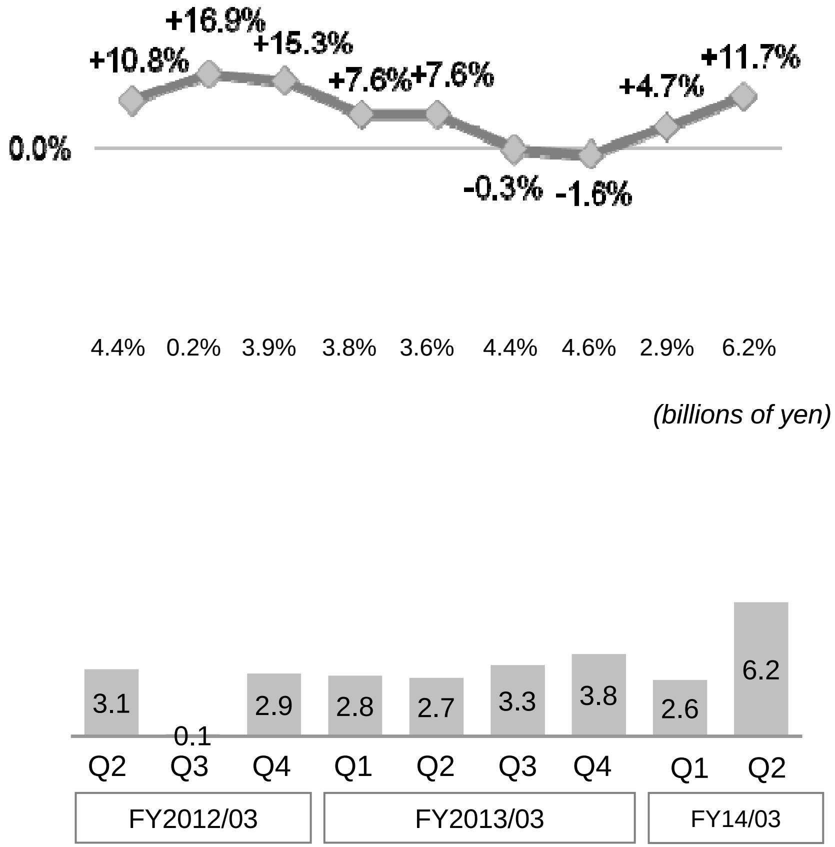
Europe / Middle East / Africa

Quarterly sales y-o-y (excluding Forex)



Other



(billions of yen)

＊「消去または全社」分を除く

Industrial Products

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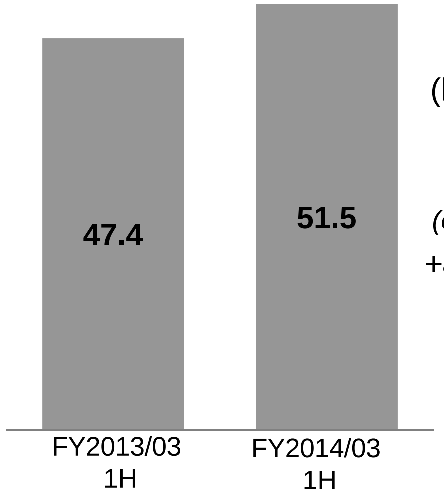
Sales

(billions of yen)

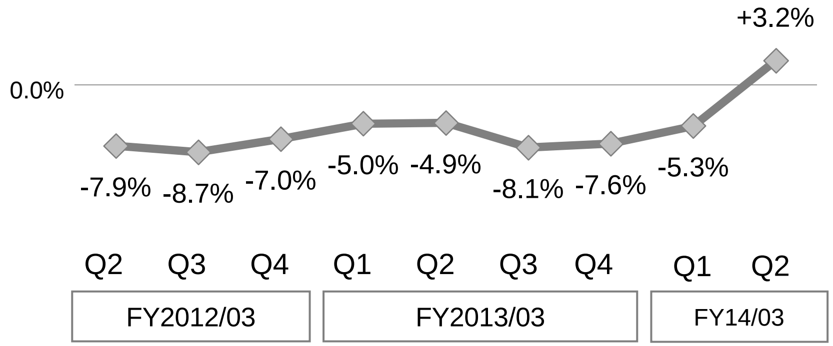


Y-o-Y (excluding Forex）

+8.8%(-1.1%)

	FY2013/03 1H	FY2014/03 1H
OP	-0.6	2.1
Net sales %	-1.3%	4.1%

< Industrial Products Sales y-o-y >
(excluding Forex)



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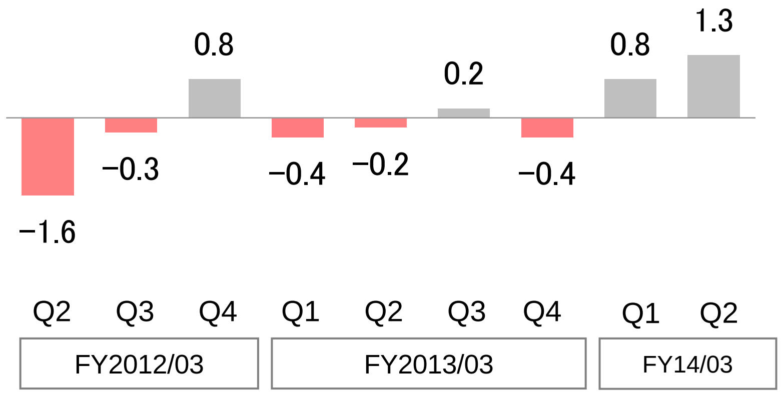
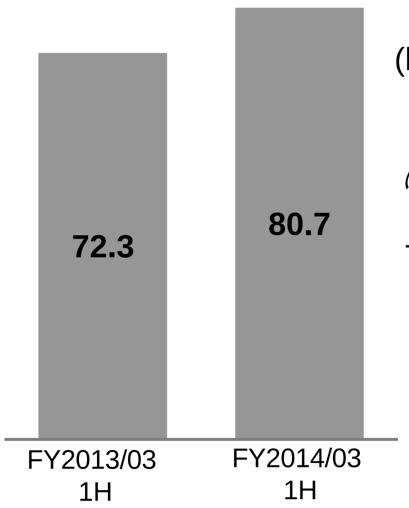
Excluding “Corporate and Eliminations”



Other

Sales



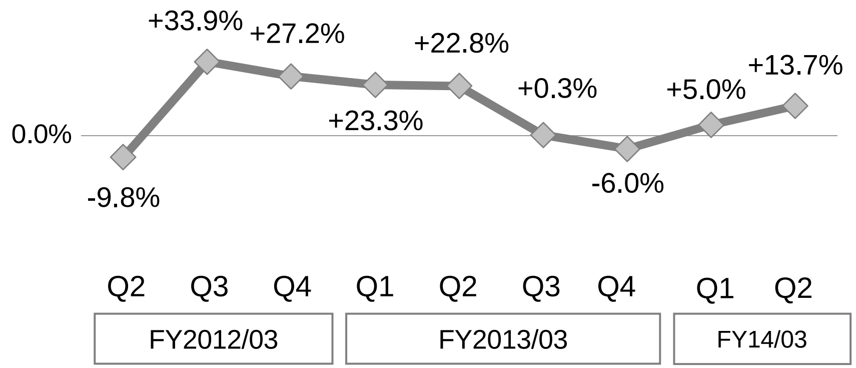
(billions of yen)

Y-o-Y (without forex)

+11.6%(+9.4%)

	FY2013/03 1H	FY2014/03 1H
OP	-0.7	-0.4
Net sales %	-1.0%	-0.6%

< Other Sales y-o-y> (excluding Forex)



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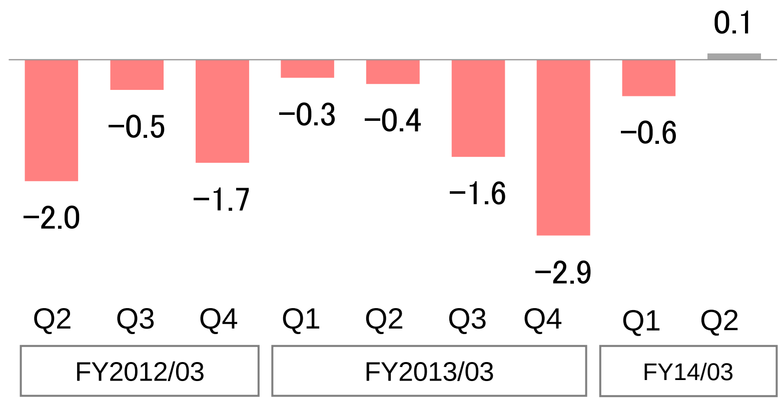
Excluding "Corporate and Eliminations"



Balance Sheet as of Sep 30, 2013

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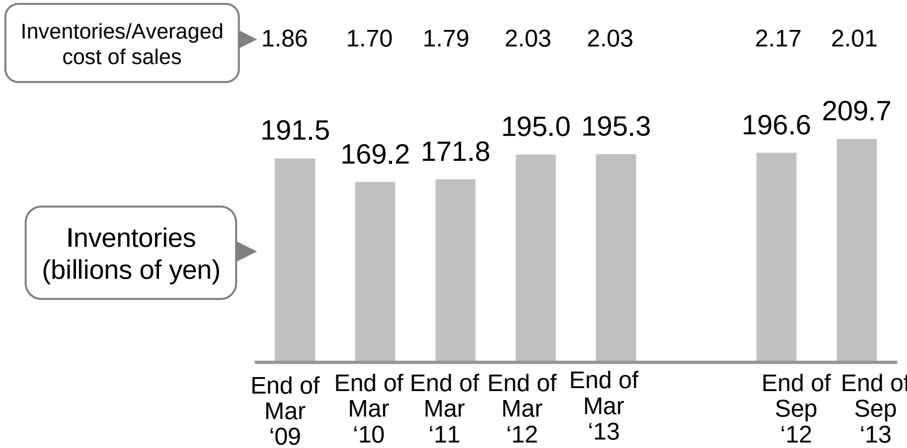
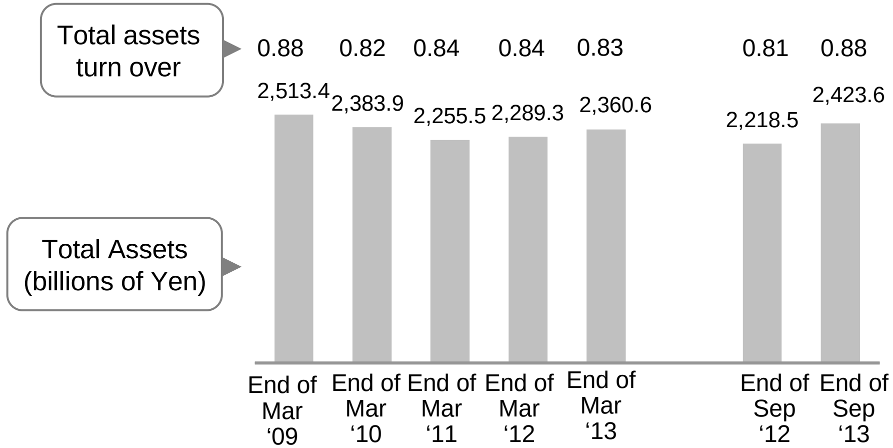
Assets

(billions of yen)	As of Sep 30, 2013	Diff. from Mar 31, '13
Current Assets	***1,158.5***	*+32.3*
Cash & time deposits	***128.8***	*+8.5*
Trade receivables	***759.1***	*+13.6*
Inventories	***209.7***	*+14.3*
Other current assets	***60.8***	*-4.2*
Fixed Assets	***1,265.0***	*+30.5*
Tangible fixed assets	***290.7***	*-0.1*
Finance receivable	***493.8***	*+27.2*
Other investments	***480.4***	*+3.4*
Total Assets	***2,423.6***	*+62.9*

Inventories/Averaged cost of sales (month)



Total assets turn over (per month)



Exchange rate as of Sep 30, 2013 (Diff. from Mar 31,'13) :

US$ 1	*= ¥ 97.75*	*(+3.70)*
EURO 1	*= ¥ 131.87*	*(+11.14)*

Balance Sheet as of Sep 30, 2013

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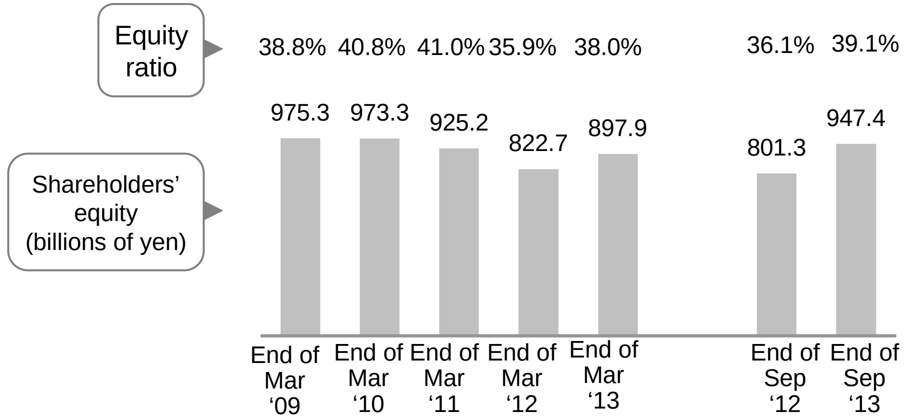
Liabilities and Equity

(billions of yen)	As of Sep 30, 2013	Diff. from Mar 31, '13
Current Liabilities	***713.8***	*+13.4*
Trade payables	***245.5***	*-11.0*
Short-term borrowings	***244.4***	*+18.0*
Other current liabilities	***223.7***	*+6.3*
Fixed Liabilities	***699.4***	*-2.2*
Long-term indebtedness	***490.6***	*+14.2*
Accrued pension&severance costs	***143.0***	*-21.2*
Other fixed liabilities	***65.7***	*+4.7*
Total Liabilities	***1,413.2***	*+11.1*
Total Shareholders' Investment	***947.4***	*+49.4*
Noncontrolling Interest	***62.9***	*+2.3*
Total Equity	***1,010.3***	*+51.7*
Total liabilities and Equity	***2,423.6***	*+62.9*
Total debt	***735.0***	*+32.3*

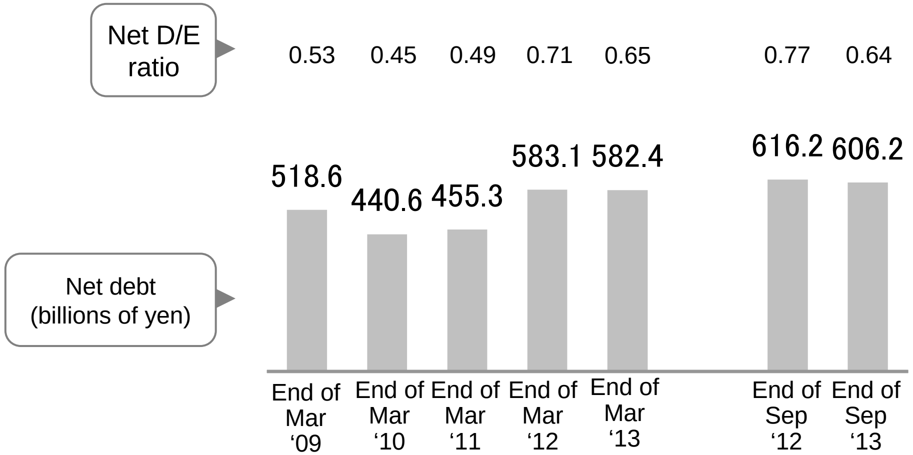
Exchange rate as of Sep 30, 2013 (Diff. from Mar 31,'13) :

US$ 1 = ¥ 97.75 (+3.70)
EURO 1 = ¥ 131.87 (+11.14)

Equity ratio



Net debt/equity ratio (multiplies)



FY2014/03 1H statement of cash flow

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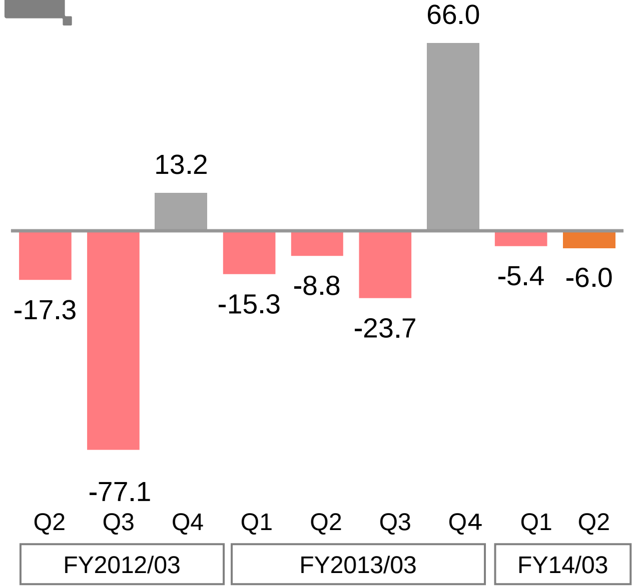
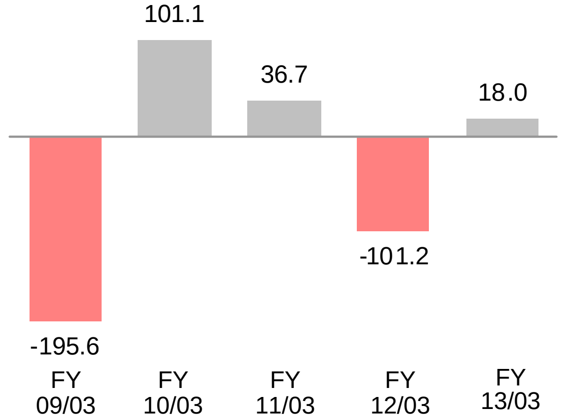
(billions of yen)	FY2013/03 Apr-Sep	**FY2014/03 Apr-Sep**
Consolidated net income	14.1	**27.5**
Depreciation and amortization	43.0	**48.1**
[Net income + Depreciation and amortization]	[57.1]	[75.7]
Other operating activities	-28.6	**-47.1**
Net cash by operating activities	28.4	**28.5**
Plant and equipment	-40.7	**-38.1**
Other investing activities	-11.8	**-1.8**
Net cash by investing activities	-52.6	**-40.0**
Free cash flow (Operating + Investing net cas	-24.1	**-11.4**
Increase (Decrease) of debt	3.1	**29.7**
Dividend paid	-6.1	**-11.9**
Other financing activities	-0.3	**-0.3**
Net cash by financing activities	-3.3	**17.4**
Effect of exchange rate	-5.7	**2.2**
Net increase in cash and equivalents	-33.2	**8.2**
Cash and equivalents at end of period	122.9	**125.2**

Free cash flow (billions of yen)



<Annual Data>



FY2014/03 income statement forecast

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(billions of yen)		FY2013/03 Results	FY2014/03 forecast (on Jul '13)	FY2014/03 Forecast	Y-o-Y comparison Change	Change(%)	Change(%) without Forex
Net sales	(Japan)	870.3	888.0	923.0	+52.6	+6.0%	+6.0%
	(Overseas)	1,054.1	1,242.0	1,257.0	+202.9	+19.2%	+2.1%
	Total	1,924.4	2,130.0	2,180.0	+255.5	+13.3%	+3.9%
Gross profit		768.6	880.0	896.0	+127.3	+16.6%	
	net sales %	39.9%	41.3%	41.1%			
SG&A		705.1	740.0	756.0	+50.8	+7.2%	
	net sales %	36.6%	34.7%	34.7%			
Operating income		63.4	140.0	140.0	+76.5	+120.7%	
	net sales %	3.3%	6.6%	6.4%			
Income before income taxes		58.1	135.0	135.0	+76.8	+132.1%	
	net sales %	3.0%	6.3%	6.2%			
Net income attribute to Ricoh Co.		32.4	80.0	80.0	+47.5	+146.4%	
	net sales %	1.7%	3.8%	3.7%			
EPS (Yen)		44.78	110.34	110.34	+65.56		
Exchange rate	US $1	83.06	95.95	96.95	+13.89		
(Yen)	Euro 1	107.08	126.10	127.55	+20.47		

Investment

(billions of yen)	FY13/03 result	FY14/03 forecast
R&D	112.0	117.0
(% on sales	5.8%	5.4%)
CAPEX	86.5	86.0
Depreciation (tangible fixed assets)	60.4	71.0

FY14/03 Forex assumptions

	2H	Full year
1US$	95.00JPY	96.95JPY
1Euro	125.00JPY	127.55JPY

FY2014/03 operating income y-o-y comparison

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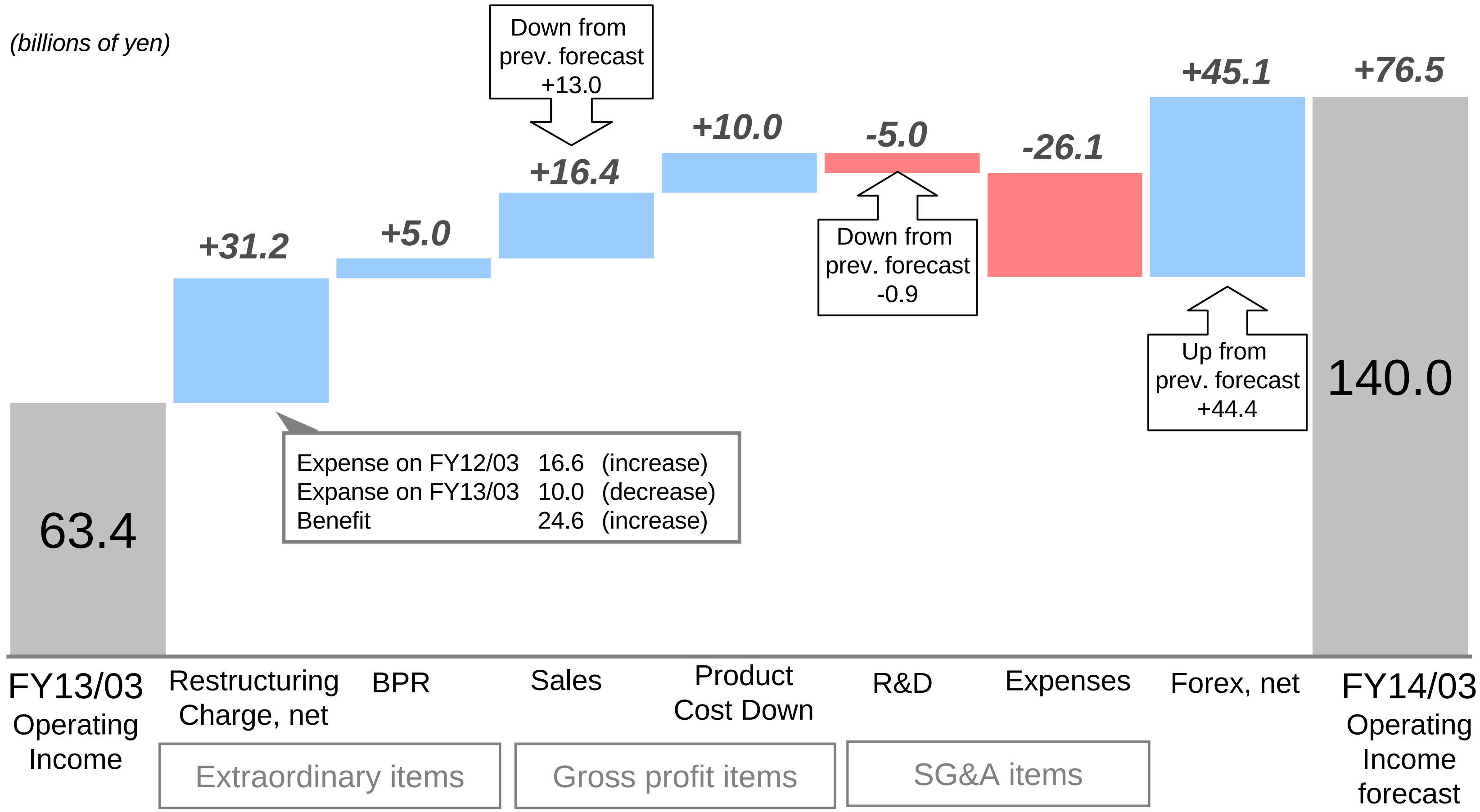

Forex assumptions

(yen)	FY2013/03 result	FY2014/03 forecast	y-o-y
US$	83.06	96.95	+13.89
Euro	107.08	127.55	+20.47

Forex impacts

Impacts of forex per yen annually

(billion yen)	sales	OP
US$	6.5	1.3
Euro	3.5	1.5

Progress of structural reform（CRGP）

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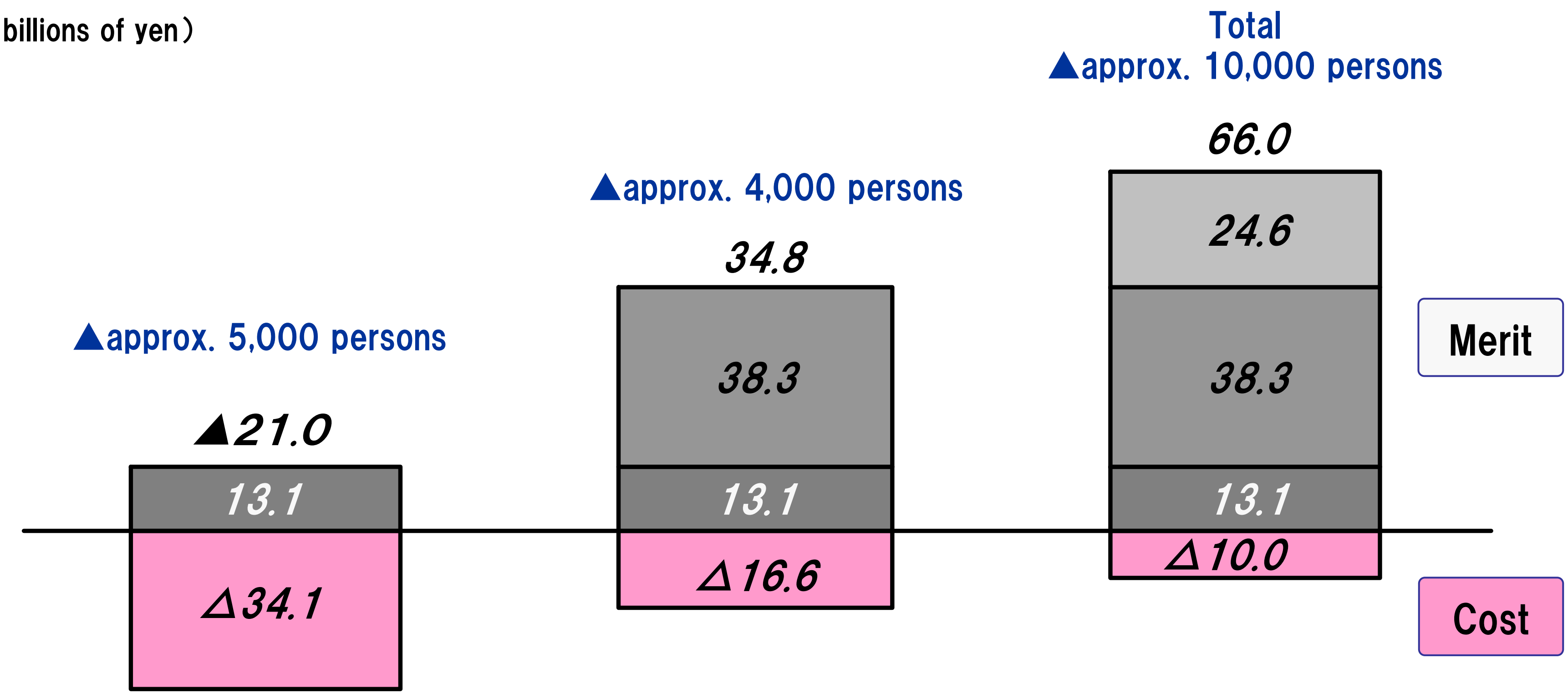
（billions of yen）



-Human resource optimization
-Change work style
-Integrate site

FY2012/03 (Actual)

-Human resource optimization
-BPR
-Reorganize production strategies and review development processes
-Integrate site

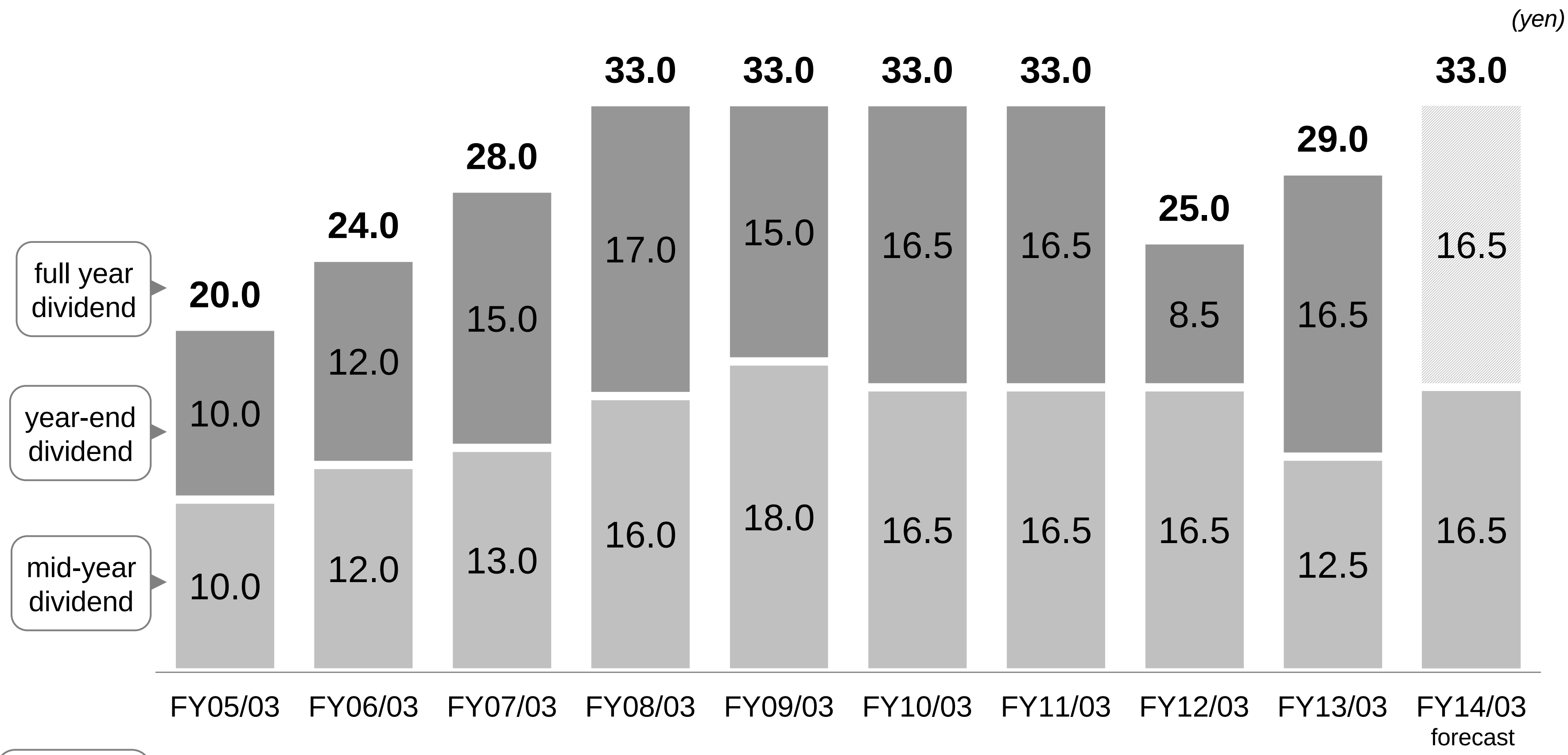
FY2013/03 (Actual)

-Human resource optimization
-BPR
-Reorganize production strategies and review development processes
-Integrate site

FY2014/03 (Plan)

*No changes from previous forecast

Dividend and ROE



	FY05/03	FY06/03	FY07/03	FY08/03	FY09/03	FY10/03	FY11/03	FY12/03	FY13/03	FY14/03 forecast
full-year dividend payout ratio	**18%**	**18%**	**18%**	**23%**	**366%**	**86%**	**122%**	loss	**64%**	**29%**
ROE	**10.0%**	**10.6%**	**11.0%**	**9.9%**	**0.6%**	**2.9%**	**2.0%**	**-5.1%**	**3.8%**	**8.4%**

Appendix

FY2014/03 new products (Imaging & Solutions – Document)

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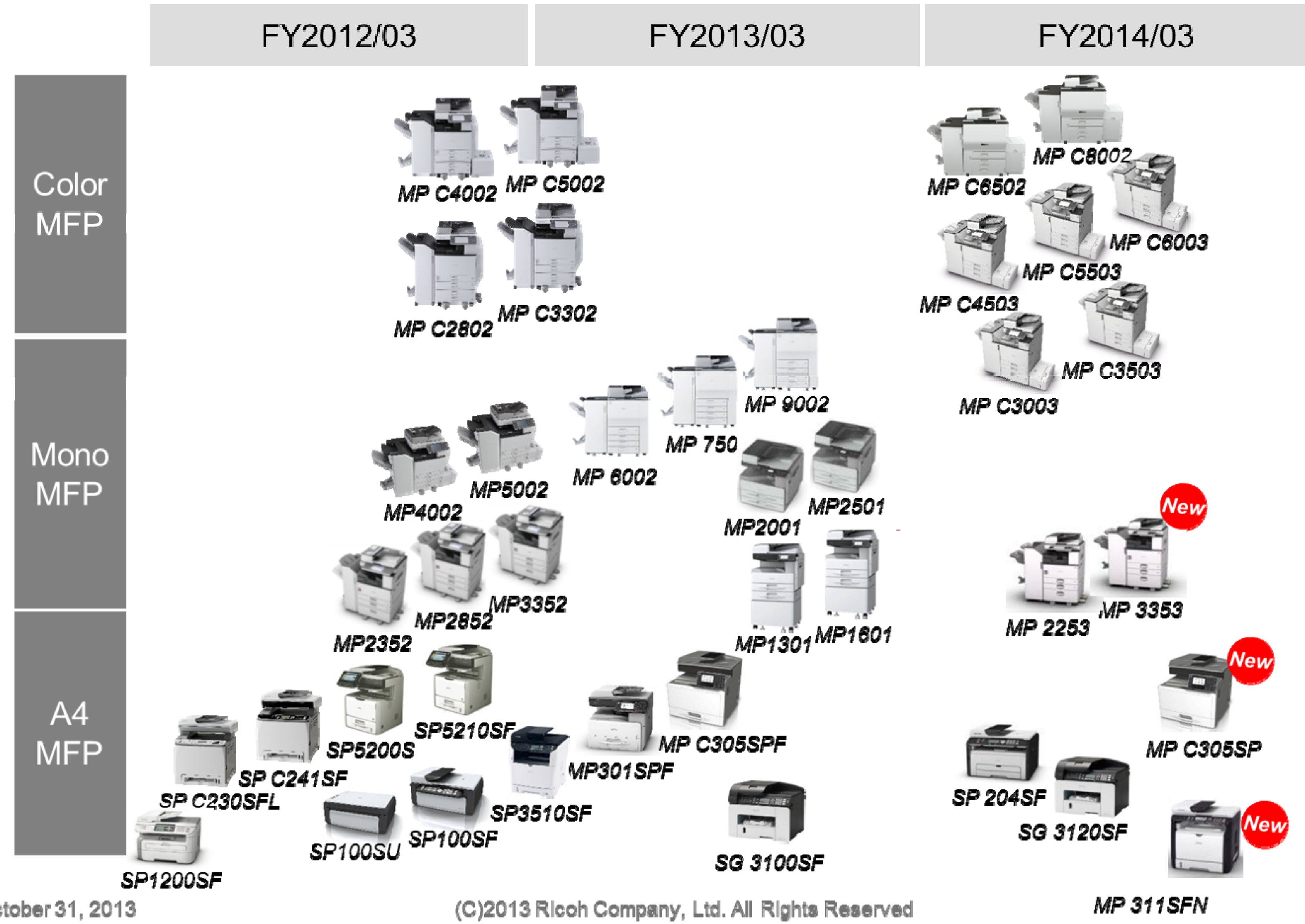

New Customer Value -Outstanding new products and services-

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<Cameras> Broad Lineup provides new values through innovation

PENTAX
A RICOH COMPANY

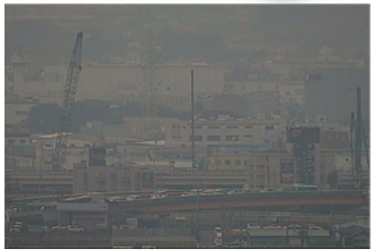
K mount digital single-lens reflex camera
“PENTAX K-3”
World first anti-aliasing simulator equipped
Combination of high resolution and decreased moire

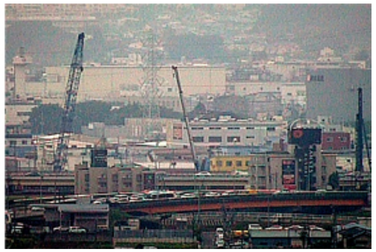
New!

PENTAX K-3

Digital binoculars
“RICOH PAIR Binoculars”
Capable of watch the target clearly in color under bad weather such as fog, rain etc

New!





The world’s first imaging device capable of capturing fully spherical images around the photographer
“RICOH THETA”

New!

FY2014/3 1H sales by category

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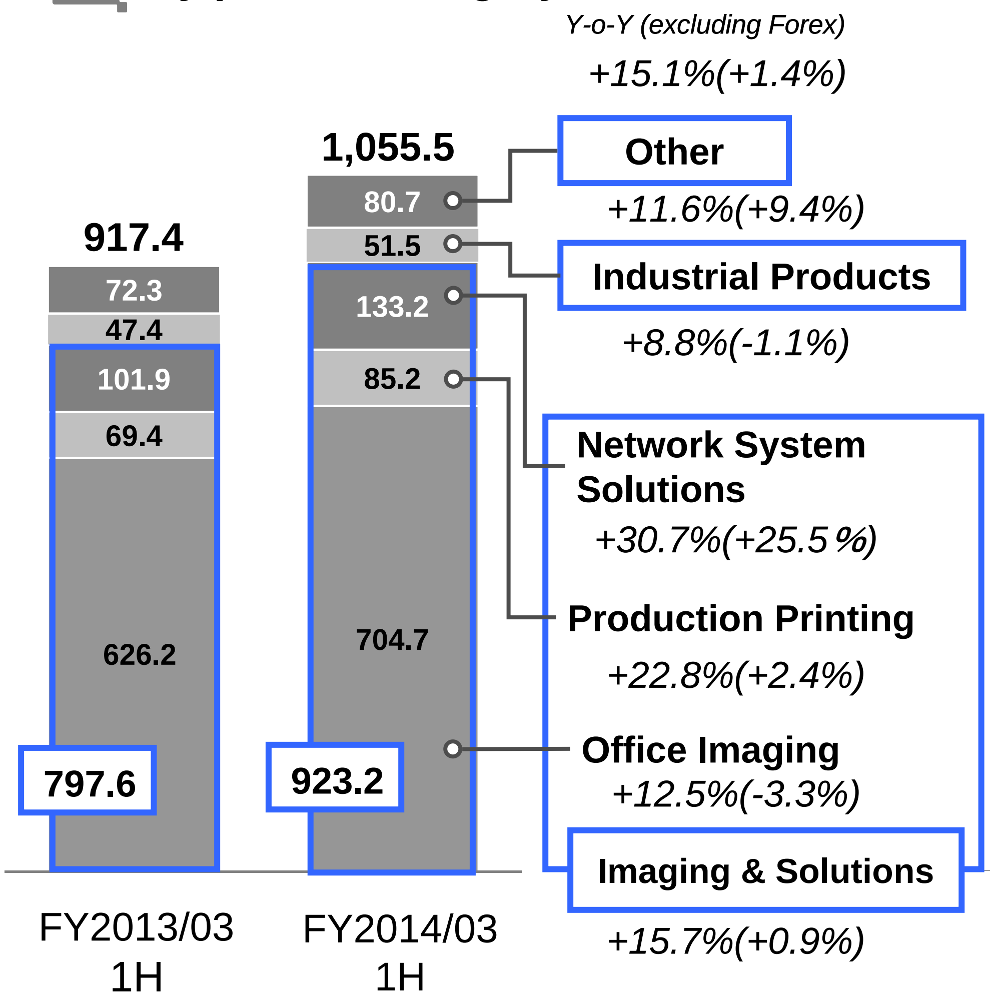
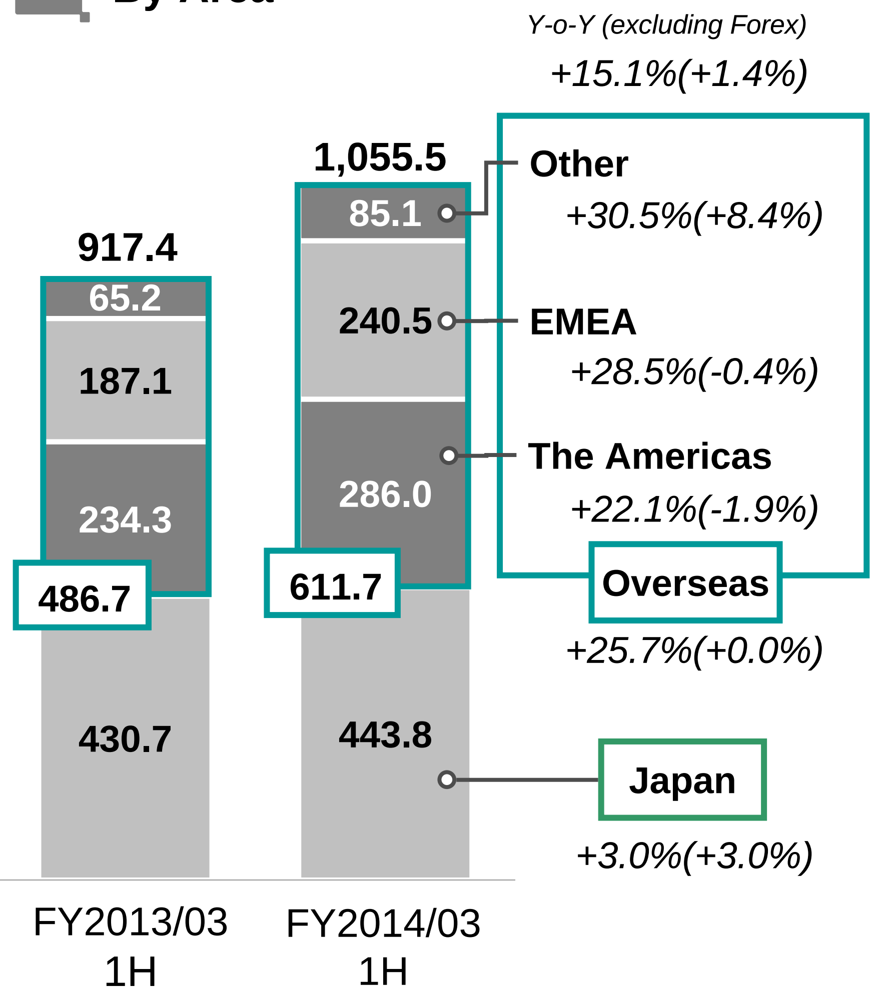
By product category



By Area

(billions of yen)



FY2014/03 Q2 income statement

RICOH imagine. change.

(billions of yen)		FY2012/03 Q2 result	**FY2013/03 Q2 result**	Y-o-Y Comparison Change	Change(%)	Change(%) without Forex
Net sales	(Japan)	215.3	**226.0**	+10.7	+5.0%	+5.0%
	(Overseas)	242.7	**307.8**	+65.0	+26.8%	-0.6%
	Total	458.0	**533.8**	+75.7	+16.5%	+2.0%
Gross profit		184.5	**216.2**	+31.7	+17.2%	
	net sales %	40.3%	**40.5%**			
SG&A		171.4	**189.4**	+18.0	+10.5%	
	net sales %	37.4%	**35.5%**			
Operating income		13.1	**26.7**	+13.6	+104.4%	
	net sales %	2.9%	**5.0%**			
Income before income taxes		12.2	**25.8**	+13.6	+111.6%	
	net sales %	2.7%	**4.8%**			
Net income attribute to Ricoh Co.		5.1	**14.5**	+9.3	+181.1%	
	net sales %	1.1%	**2.7%**			
EPS (Yen)		7.13	**20.07**	+12.94		
Exchange rate	US $1	78.64	**99.01**	+20.37		
(Yen)	Euro 1	98.29	**131.15**	+32.86		

Investment

(billions of yen)	FY13/03 Q2	FY14/03 Q2
R&D	27.7	29.5
(% on sales	6.0%	5.5%)
CAPEX	22.1	19.4
Depreciation (tangible fixed assets)	15.9	18.6

FY2014/03 Q2 forex assumption

1US$ =	95.00JPY
1Euro =	125.00JPY

FY2014/3 Q2 sales by category

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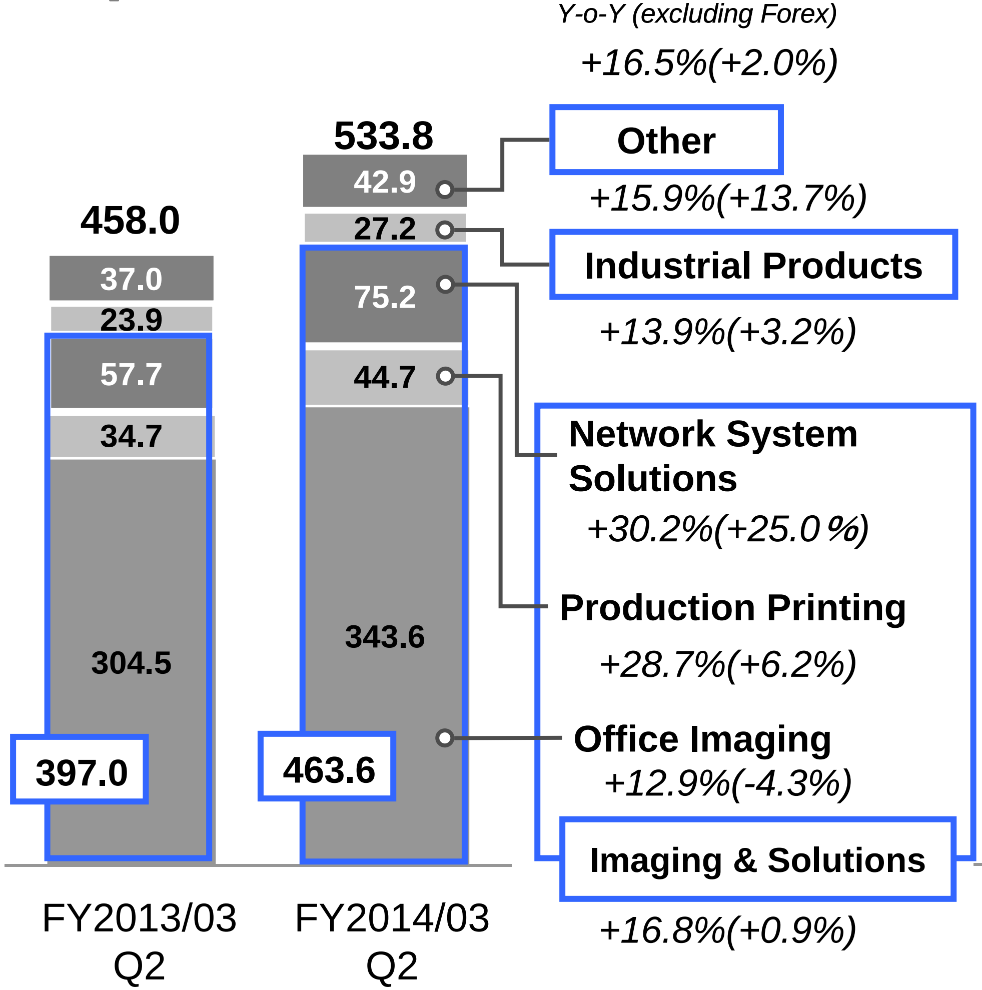
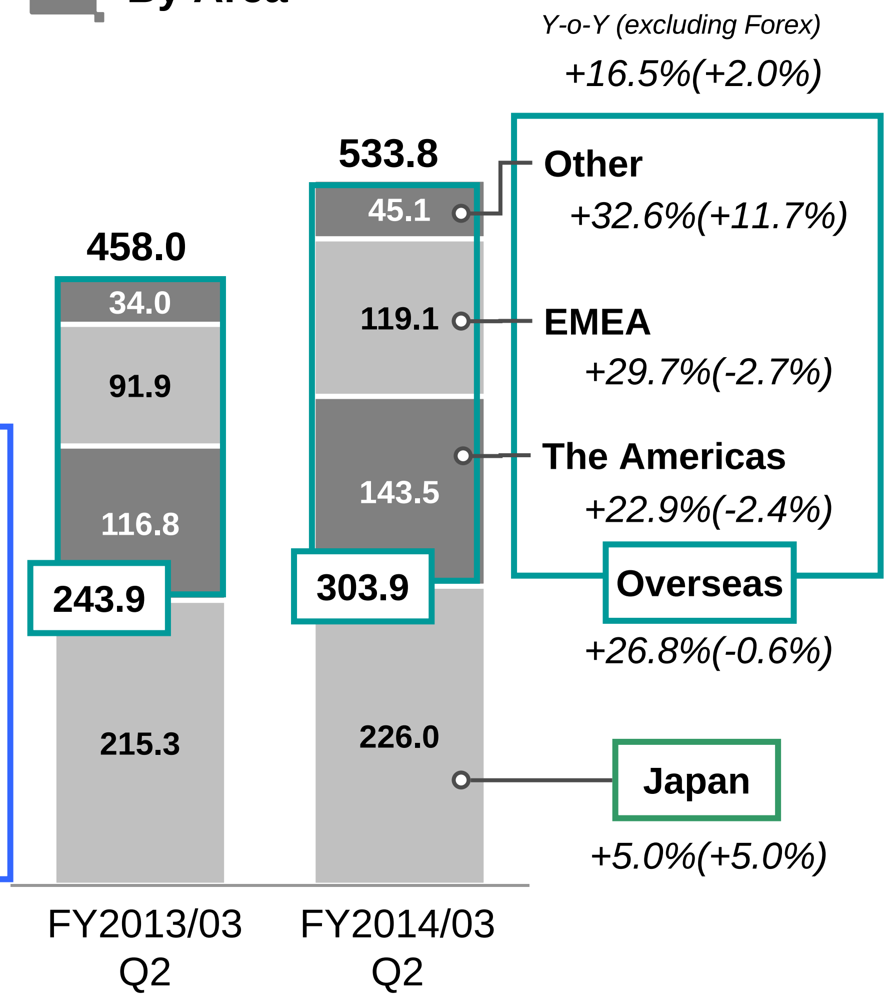
(billions of yen)

By product category



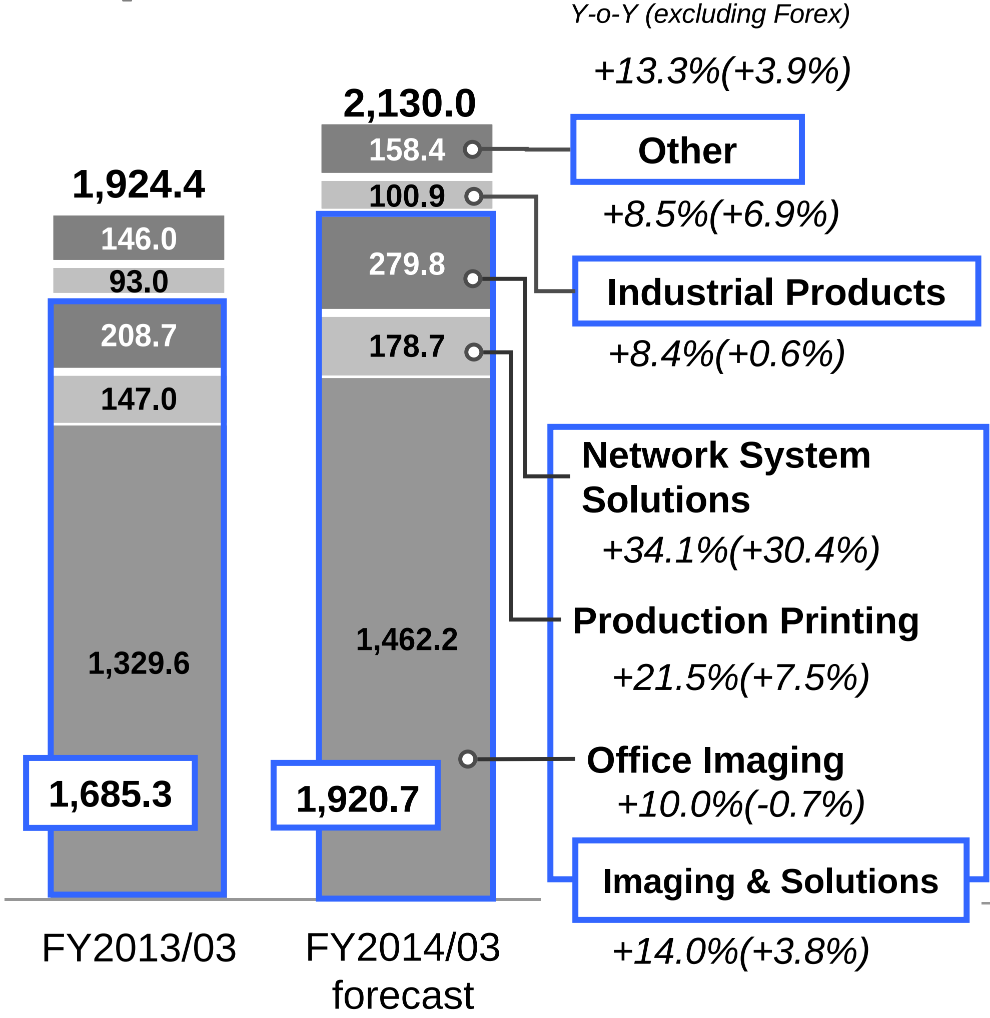
By Area



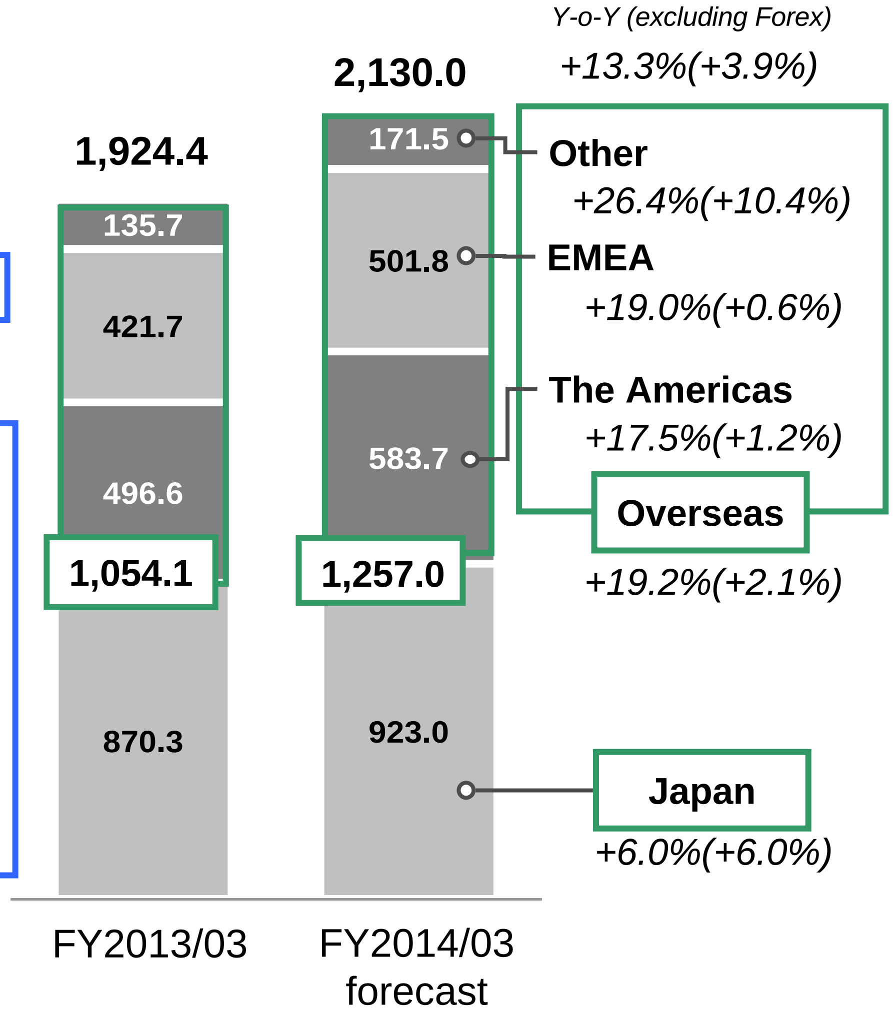
FY2014/3 sales forecast by category

(billions of yen)

By product category



By area



Appendix: historical data (1)

Imaging & Solutions sales portion by products

*Value based ratio including forex

	FY2012/03 Q1	FY2012/03 Q2	FY2012/03 Q3	FY2012/03 Q4	FY2013/03 Q1	FY2013/03 Q2	FY2013/03 Q3	FY2013/03 Q4	FY2014/03 Q1	FY2014/03 Q2	FY12/03 1H	FY13/03 1H	FY14/03 1H	FY12/03 Total	FY13/03 Total
MFP	59%	56%	57%	57%	58%	55%	57%	57%	57%	52%	57%	56%	54%	57%	57%
Office Printer	11%	10%	10%	10%	10%	10%	10%	10%	9%	9%	10%	10%	9%	10%	10%
Production Printing(PP)	8%	9%	10%	9%	9%	9%	9%	9%	9%	10%	9%	9%	9%	9%	9%
Office Imaging, other	6%	6%	6%	6%	6%	6%	6%	6%	5%	5%	7%	6%	5%	6%	6%
MDS(Labor charge) & IT Services	9%	10%	10%	11%	10%	11%	11%	12%	11%	12%	9%	11%	12%	10%	11%
Network System Solutions, other	8%	9%	8%	7%	8%	9%	8%	7%	9%	11%	8%	9%	10%	8%	8%

MFP & printer Non-hardware ratio

		FY2012/03 Q1	FY2012/03 Q2	FY2012/03 Q3	FY2012/03 Q4	FY2013/03 Q1	FY2013/03 Q2	FY2013/03 Q3	FY2013/03 Q4	FY2014/03 Q1	FY2014/03 Q2	FY12/03 1H	FY13/03 1H	FY14/03 1H	FY12/03 Total	FY13/03 Total
MFP	Japan	56%	61%	64%	52%	58%	61%	60%	50%	55%	60%	59%	59%	58%	58%	57%
	Overseas	56%	51%	54%	52%	55%	53%	55%	53%	56%	56%	53%	54%	56%	53%	54%
	Total	56%	55%	57%	52%	56%	56%	57%	52%	56%	57%	55%	56%	57%	55%	55%
Office Printer	Japan					88%	88%	88%	85%	88%	85%		88%	87%		87%
	Overseas					73%	69%	74%	72%	72%	71%		71%	71%		72%
	Total					81%	79%	81%	78%	80%	78%		80%	79%		80%
PP	Japan					63%	58%	61%	55%	71%	65%		60%	67%		59%
	Overseas					56%	57%	60%	59%	62%	54%		57%	58%		58%
	Total					58%	57%	60%	58%	63%	56%		57%	59%		58%

Appendix: historical data (2)

MFP & printer y-o-y (Office Imaging and Production Printing)

*By value

< Hardware >		FY2012/03 Q1	FY2012/03 Q2	FY2012/03 Q3	FY2012/03 Q4	FY2013/03 Q1	FY2013/03 Q2	FY2013/03 Q3	FY2013/03 Q4	FY2014/03 Q1	FY2014/03 Q2	FY12/03 1H	FY13/03 1H	FY14/03 1H	FY12/03 Total	FY13/03 Total
MFP&Printer	Japan	+18%	-2%	-4%	+10%	-6%	-2%	+11%	-2%	-3%	-7%	+8%	-4%	-5%	+6%	+0%
(Office+PP)	Overseas	-13%	-7%	-11%	-11%	+0%	-11%	+0%	+11%	+20%	+19%	-10%	-6%	+19%	-11%	+0%
	(Forex excluded)	-8%	-1%	-5%	-6%	+7%	-7%	-4%	-3%	-3%	-7%	-5%	+0%	-5%	-5%	-2%
	Total	-4%	-5%	-9%	-4%	-2%	-8%	+3%	+6%	+13%	+11%	-5%	-5%	+11%	-6%	+0%
	(Forex excluded)	+0%	-2%	-4%	-1%	+2%	-5%	+1%	-3%	-3%	-7%	-1%	-2%	-5%	-2%	-1%
< Non-hardware >																
MFP&Printer	Japan	-5%	+4%	-2%	+0%	+2%	-2%	-2%	-7%	-4%	-3%	+0%	+0%	-3%	-1%	-2%
(Office+PP)	Overseas	-4%	-2%	-4%	-1%	-4%	-4%	+7%	+19%	+24%	+29%	-3%	-4%	+27%	-3%	+5%
	(Forex excluded)	+2%	+3%	+2%	+4%	+4%	+1%	+4%	+3%	+0%	+1%	+2%	+2%	+0%	+3%	+3%
	Total	-4%	+1%	-3%	-1%	-2%	-3%	+3%	+8%	+13%	+16%	-2%	-2%	+14%	-2%	+2%
	(Forex excluded)	-1%	+3%	+1%	+2%	+3%	+0%	+1%	-1%	-1%	-1%	+1%	+1%	-1%	+1%	+1%

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

Appendix: historical data (3)

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

*By value

< Hardware >		FY2012/03				FY2013/03				FY2014/03		FY12/03	FY13/03	FY14/03	FY12/03	FY13/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
MFP&Printer	Japan					-6%	-3%	+11%	-2%	-2%	-6%		-4%	-4%		-1%
(Office Imaging)	Overseas					-3%	-10%	+1%	+12%	+21%	+15%		-7%	+18%		+0%
	(Forex excluded)					+4%	-6%	-2%	-2%	-2%	-10%		-1%	-6%		-2%
	Total					-4%	-8%	+4%	+6%	+13%	+8%		-6%	+10%		+0%
	(Forex excluded)					+0%	-5%	+2%	-2%	-2%	-9%		-2%	-5%		-1%
MFP	Japan	+18%	-4%	-5%	+7%	-6%	-1%	+12%	-1%	-1%	-8%	+7%	-4%	-4%	+5%	+0%
	Overseas	-14%	-6%	-14%	-15%	-4%	-12%	+0%	+12%	+22%	+15%	-10%	-8%	+18%	-12%	-1%
	(Forex excluded)	-8%	-1%	-8%	-10%	+3%	-8%	-3%	-2%	-2%	-11%	-5%	-3%	-6%	-7%	-3%
	Total	-4%	-5%	-11%	-7%	-4%	-9%	+4%	+7%	+13%	+7%	-5%	-7%	+10%	-7%	+0%
	(Forex excluded)	+0%	-2%	-7%	-4%	+0%	-6%	+2%	-2%	-1%	-10%	-1%	-3%	-5%	-3%	-2%
Office Printer	Japan					-1%	-16%	-2%	-19%	-13%	+15%		-9%	+1%		-11%
	Overseas					+8%	+22%	+17%	+10%	+15%	+18%		+14%	+16%		+13%
	(Forex excluded)					+16%	+28%	+13%	-4%	-7%	-7%		+21%	-7%		+12%
	Total					+5%	+6%	+10%	-2%	+5%	+17%		+5%	+11%		+4%
	(Forex excluded)					+10%	+9%	+8%	-10%	-9%	+0%		+9%	-5%		+3%

Appendix: historical data (4)

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

*By value

< Non-hardware >

		FY2012/03				FY2013/03				FY2014/03		FY12/03	FY13/03	FY14/03	FY12/03	FY13/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
MFP&Printer	Japan					+2%	-3%	-2%	-7%	-4%	-3%		+0%	-3%		-2%
(Office Imaging)	Overseas					-5%	-6%	+7%	+18%	+22%	+29%		-5%	+25%		+4%
	(Forex excluded)					+3%	-1%	+4%	+2%	-2%	+0%		+1%	-1%		+2%
	Total					-2%	-4%	+3%	+7%	+11%	+15%		-3%	+13%		+1%
	(Forex excluded)					+2%	-2%	+2%	-2%	-2%	-1%		+0%	-1%		+0%
MFP	Japan	-5%	-3%	-4%	-1%	+0%	-4%	-3%	-6%	-4%	-2%	-4%	-2%	-3%	-3%	-3%
	Overseas	-4%	-3%	-7%	-4%	-5%	-5%	+7%	+17%	+24%	+29%	-3%	-5%	+27%	-4%	+3%
	(Forex excluded)	+1%	+2%	-1%	+2%	+2%	+0%	+4%	+1%	+0%	+1%	+1%	+1%	+0%	+1%	+2%
	Total	-5%	-3%	-6%	-3%	-3%	-5%	+3%	+8%	+14%	+17%	-4%	-4%	+15%	-4%	+1%
	(Forex excluded)	-2%	+0%	-2%	+0%	+1%	-2%	+1%	-2%	-1%	+0%	-1%	+0%	-1%	-1%	+0%
Office Printer	Japan					+9%	+1%	+1%	-8%	-4%	-5%		+5%	-4%		+0%
	Overseas					-3%	-10%	+10%	+22%	+11%	+25%		-6%	+18%		+5%
	(Forex excluded)					+6%	-5%	+6%	+7%	-11%	-3%		+1%	-7%		+4%
	Total					+4%	-3%	+5%	+3%	+2%	+7%		+0%	+5%		+2%
	(Forex excluded)					+8%	-1%	+3%	-3%	-7%	-4%		+3%	-5%		+2%

Appendix: historical data (5)

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Production Printing (PP) y-o-y

*By value

< Hardware >		FY2012/03				FY2013/03				FY2014/03		FY12/03	FY13/03	FY14/03	FY12/03	FY13/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
PP	Japan					-10%	+8%	+4%	+10%	-29%	-22%		-1%	-25%		+3%
	Overseas					+32%	-13%	-9%	+5%	+11%	+46%		+5%	+29%		+1%
	(Forex excluded)					+39%	-10%	-13%	-9%	-10%	+15%		+10%	+3%		-1%
	Total					+21%	-9%	-7%	+6%	+4%	+32%		+3%	+18%		+2%
	(Forex excluded)					+27%	-6%	-10%	-5%	-14%	+8%		+7%	-3%		+0%
< Non-hardware >																
PP	Japan					+5%	+6%	-9%	-2%	-1%	+4%		+6%	+2%		+0%
	Overseas					+5%	+13%	+7%	+31%	+38%	+31%		+9%	+35%		+14%
	(Forex excluded)					+11%	+18%	+4%	+14%	+12%	+3%		+15%	+7%		+12%
	Total					+5%	+12%	+3%	+23%	+29%	+25%		+8%	+27%		+11%
	(Forex excluded)					+10%	+15%	+1%	+10%	+9%	+3%		+13%	+6%		+9%

＊Total hardware and non-hardware sales of Cut sheet PP, Continuous form PP（excluding sales of solutions and third party products）

Appendix: historical data (6)

MFP & printer color ratio

		FY2012/03				FY2013/03				FY2014/03		FY12/03	FY13/03	FY14/03	FY12/03	FY13/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
MFP	Japan	76%	77%	78%	68%	70%	68%	74%	71%	76%	80%	77%	69%	78%	74%	71%
	Overseas	56%	56%	58%	53%	56%	55%	56%	56%	54%	52%	56%	56%	53%	56%	56%
	Total	64%	62%	64%	59%	61%	59%	62%	61%	61%	60%	63%	60%	61%	62%	61%
Office Printer	Japan					44%	43%	45%	49%	47%	41%		44%	44%		46%
	Overseas					32%	32%	33%	29%	32%	33%		32%	33%		31%
	Total					36%	36%	37%	36%	36%	36%		36%	36%		36%
PP	Japan					6%	8%	7%	14%	31%	29%		7%	30%		9%
	Overseas					56%	54%	56%	53%	56%	62%		55%	60%		55%
	Total					47%	44%	46%	45%	53%	58%		45%	56%		45%

*For hardware shipment, by value

Number of employees

		FY11/03	FY12/03	FY13/03	FY14/03	
					Q1	Q2
Japan		40,072	38,519	37,401	37,591	37,311
Overseas	Americas	34,139	33,262	31,475	31,353	31,467
	EMEA	17,350	17,637	18,229	18,267	18,459
	China	11,808	11,960	12,094	12,566	12,847
	AsiaPacific	5,645	7,864	8,232	8,318	8,618
	Sub total	68,942	70,723	70,030	70,504	71,391
Total		109,014	109,242	107,431	108,095	108,702

*As of end of each period

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