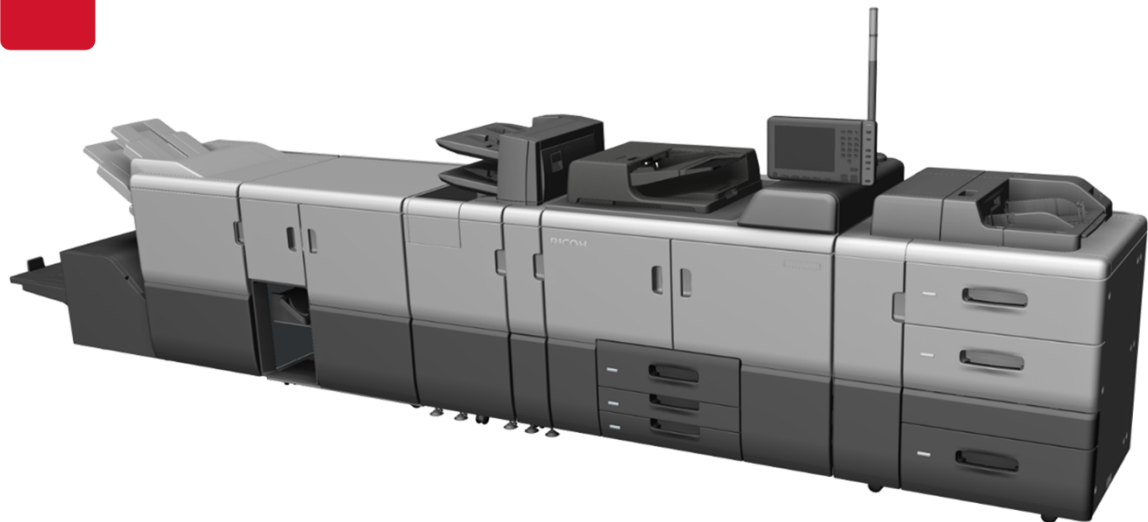


Consolidated
Results for the
year ended
March 31,
2014

RICOH
imagine. change.

April 25, 2014
Zenji Miura, Director,
President & CEO
Ricoh Company, Ltd.



"RICOH Pro 8100 Series" boasting consistent high quality and an intuitive paper library



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 judgment 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 results overview

- ✓ Net sales was ¥2,236.9 bil., a 16.2% increase y-o-y
- ✓ Operating income was ¥120.3 bil., a 89.8% increase y-o-y (approx. 1.9 times)
- ✓ Net income was ¥72.8 bil., a 124.3% increase (approx. 2.4 times)
- ✓ Increased new MFP, Production Printing products and expanded IT services sales for the end of fiscal year 2014/03, and structural reform contributed to a sharp increase in profit
- ✓ Forecast for FY 2015/03
 - Net sales ¥2,300.0 bil. (a 2.8% increase y-o-y)
 - Operating income ¥140.0 bil. (a 16.3% increase y-o-y)
 - Net income ¥80.0 bil. (a 9.8% increase)
 - An annual dividend of ¥34 (a ¥1 increase)

FY2014/03 income statement

| (billions of yen) | | FY2013/03 Results | FY2014/03 forecast (on Jan '14) | FY2014/03 Results | Y-o-Y Comparison | | |
|-----------------------------------|--------------|----------------------|---------------------------------------|----------------------|------------------|-----------|----------------------------|
| | | | | | Change | Change(%) | Change(%) without Forex |
| Net sales | (Japan) | 870.3 | 914.0 | 953.5 | +83.1 | +9.6% | +9.6% |
| | (Overseas) | 1,054.1 | 1,286.0 | 1,283.3 | +229.2 | +21.7% | +0.0% |
| | Total | 1,924.4 | 2,200.0 | 2,236.9 | +312.4 | +16.2% | +4.3% |
| Gross profit | | 768.6 | 892.4 | 894.3 | +125.7 | +16.4% | |
| | net sales % | 39.9% | 40.6% | 40.0% | | | |
| SG&A | | 705.1 | 772.4 | 773.9 | +68.7 | +9.7% | |
| | net sales % | 36.6% | 35.1% | 34.6% | | | |
| Operating income | | 63.4 | 120.0 | 120.3 | +56.9 | +89.8% | |
| | net sales % | 3.3% | 5.5% | 5.4% | | | |
| Income before income taxes | | 58.1 | 115.0 | 117.2 | +59.0 | +101.5% | |
| | net sales % | 3.0% | 5.2% | 5.2% | | | |
| Net income attribute to Ricoh Co. | | 32.4 | 70.0 | 72.8 | +40.3 | +124.3% | |
| | net sales % | 1.7% | 3.2% | 3.3% | | | |
| EPS (Yen) | | 44.78 | +96.55 | 100.46 | +55.68 | | |
| Exchange rate | US \$1 | 83.06 | 99.57 | 100.29 | +17.23 | | |
| | (Yen) Euro 1 | 107.08 | 134.22 | 134.47 | +27.39 | | |

<Investment>

| | FY13/03 | FY14/03 |
|---|-------------------|---------|
| | (billions of yen) | |
| R&D | 112.0 | 116.2 |
| (% on sales) | 5.8% | 5.2% |
| CAPEX | 86.5 | 78.7 |
| Depreciation (tangible fixed assets) | 60.4 | 72.5 |

<FY2014/03 Q4 forex assumption>

| | Q4(Actual) | Q4 |
|-------|------------|-----------|
| 1US\$ | 102.94JPY | 100.00JPY |
| 1Euro | 141.08JPY | 140.00JPY |



FY2014/03 operating income y-o-y comparison

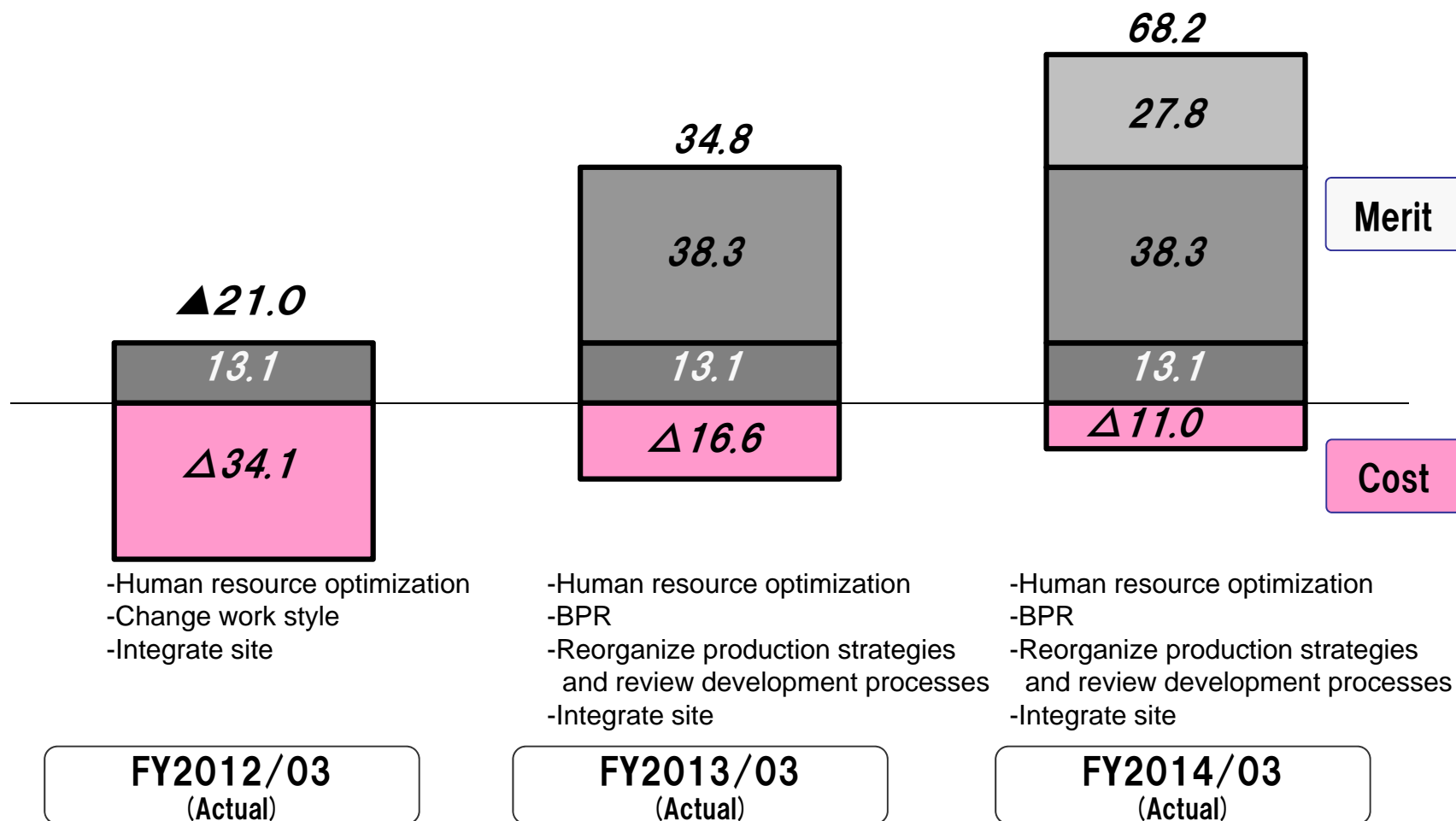
(billions of yen)





Progress of structural reform (CRGP)

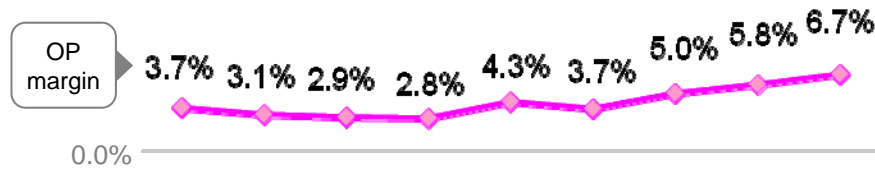
(billions of yen)



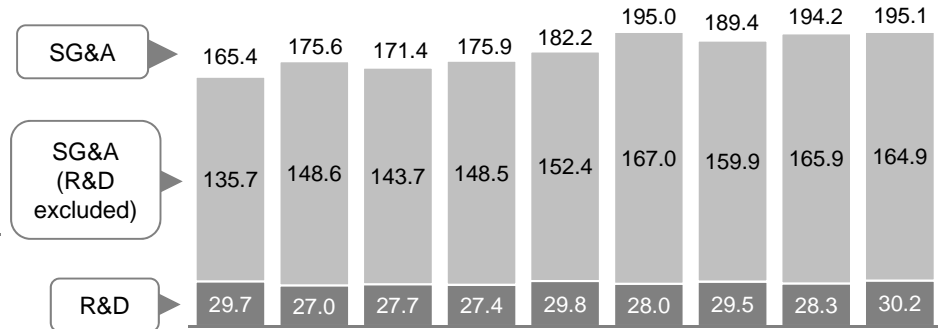
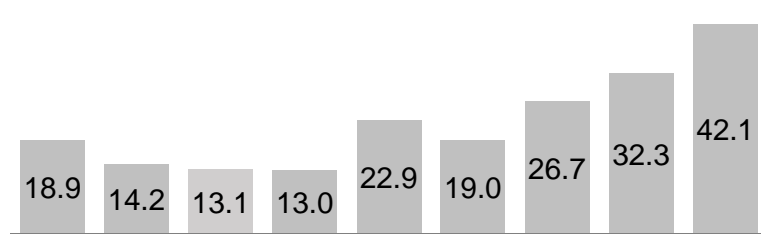
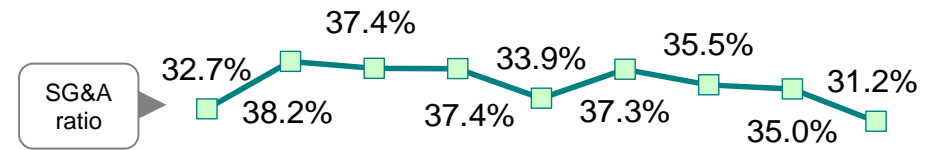
*No changes from previous forecast

FY2014/3 results supplement

OP / OP margin (billions of yen)



SG&A (billions of yen)

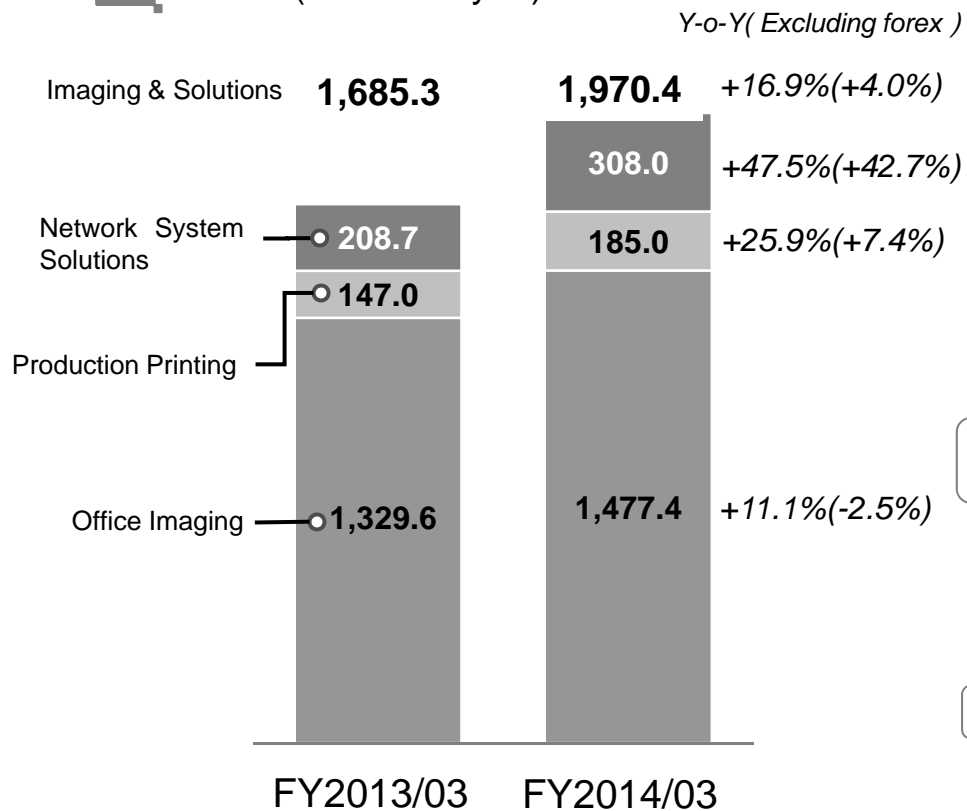


| Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
|---------|----|-----------|----|----|----|-----------|----|----|
| FY12/03 | | | | | | | | |
| | | FY2013/03 | | | | | | |
| | | | | | | FY2014/03 | | |

| Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
|---------|----|-----------|----|----|----|-----------|----|----|
| FY12/03 | | | | | | | | |
| | | FY2013/03 | | | | | | |
| | | | | | | FY2014/03 | | |

Imaging & Solutions (1)

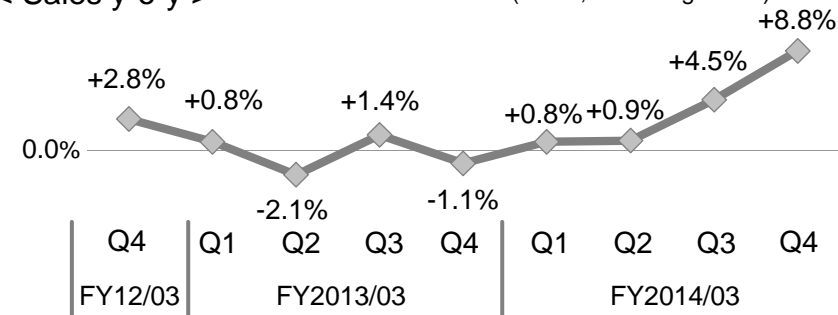
Sales (billions of yen)



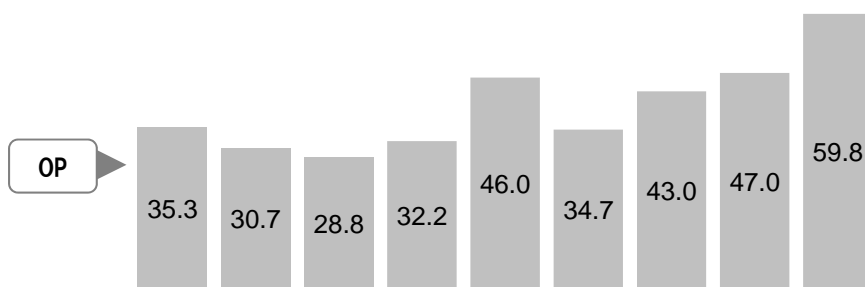
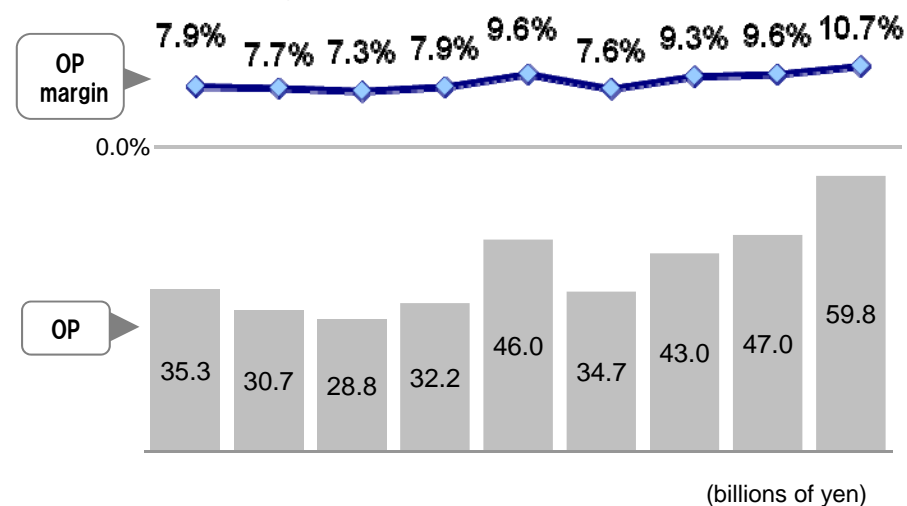
| | | |
|-------------|-------|-------|
| OP | 137.9 | 184.6 |
| Net sales % | 8.2% | 9.4% |

< Sales y-o-y >

(Value, excluding Forex)



< OP&OP margin >



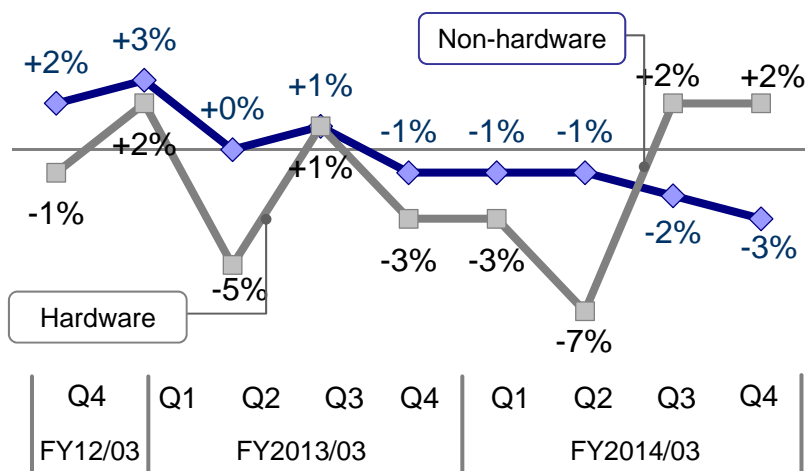
| Period | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
|--------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | FY12/03 | FY2013/03 | FY2013/03 | FY2013/03 | FY2013/03 | FY2014/03 | FY2014/03 | FY2014/03 | FY2014/03 |

Excluding "Corporate and Eliminations"

Main products and service

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

(Value, excluding Forex)



➔ See Appendix for more data

< Products & Services sales y-o-y >

(Value, excluding Forex)

| | Black & White | Color |
|--------------------|---------------|-------|
| MFP | -13% | +4% |
| Office Printer | -3% | -8% |
| PP(Cut Sheet type) | -5% | +34% |
| | | |
| MDS* | +10% | |
| IT services | +27% | |

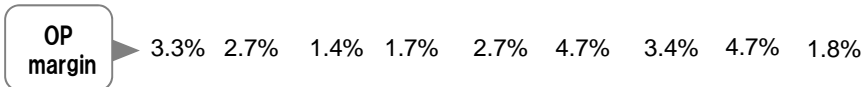
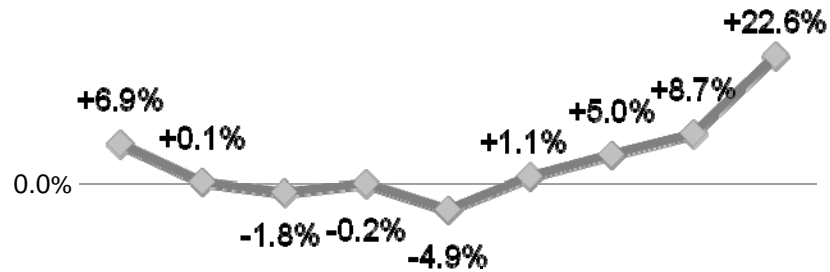
(*including hardware, non-hardware and labor charge)



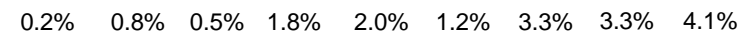
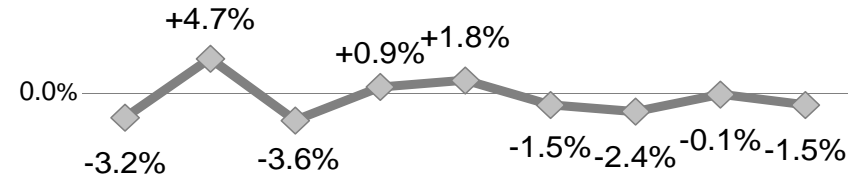
OP by geographic segment

Japan

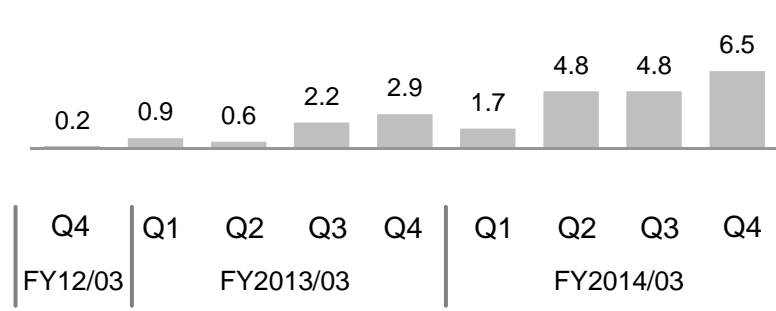
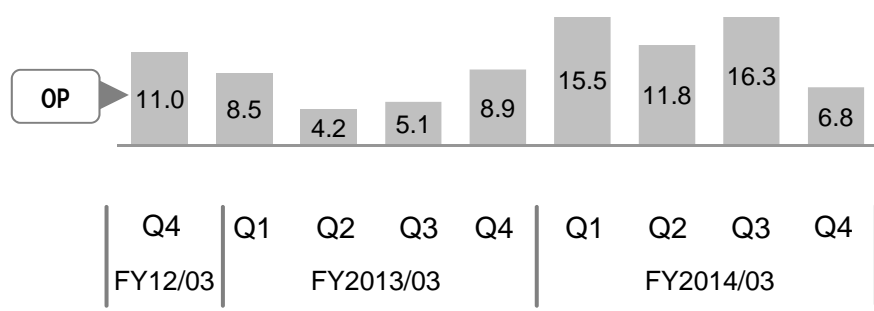
Quarterly sales y-o-y (excluding Forex)



The Americas



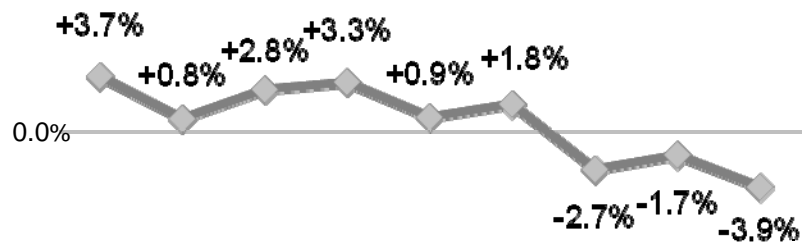
(billions of yen)



OP by geographic segment

Europe / Middle East / Africa

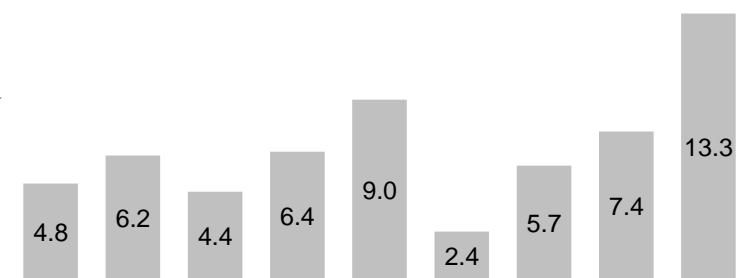
Quarterly sales y-o-y (excluding Forex)



OP margin

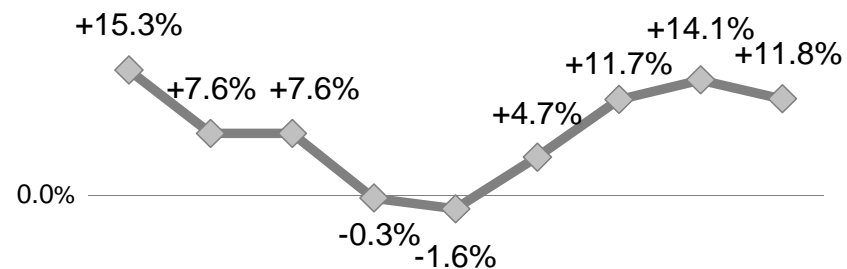
4.5% 6.6% 4.9% 6.1% 7.3% 2.0% 4.9% 5.5% 9.4%

OP



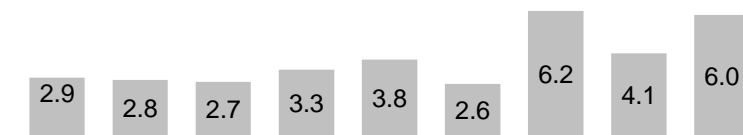
| | | | | | | | | |
|-----------|----|----|----|----|-----------|----|----|----|
| Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| FY2013/03 | | | | | FY2014/03 | | | |
| FY12/03 | | | | | | | | |

Other



3.9% 3.8% 3.6% 4.4% 4.6% 2.9% 6.2% 4.1% 6.3%

(billions of yen)



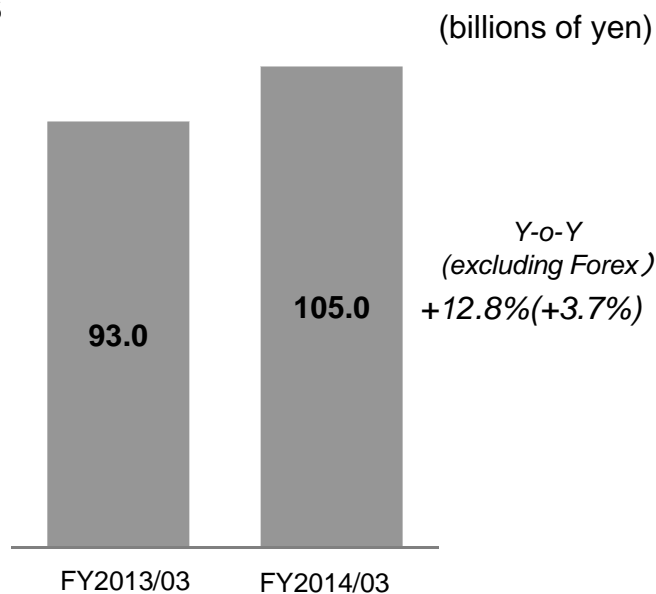
| | | | | | | | | |
|-----------|----|----|----|----|-----------|----|----|----|
| Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| FY2013/03 | | | | | FY2014/03 | | | |
| FY12/03 | | | | | | | | |



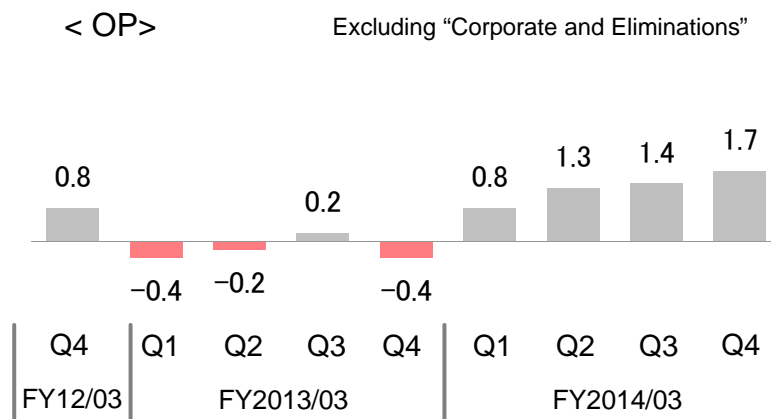
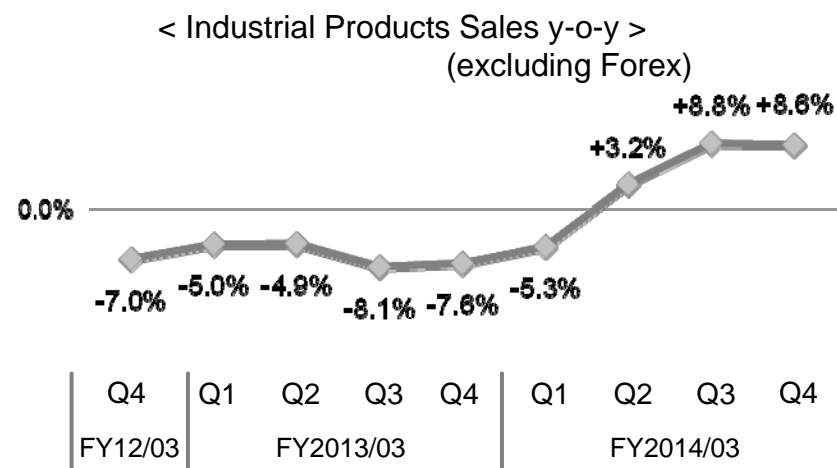
Industrial Products



Sales



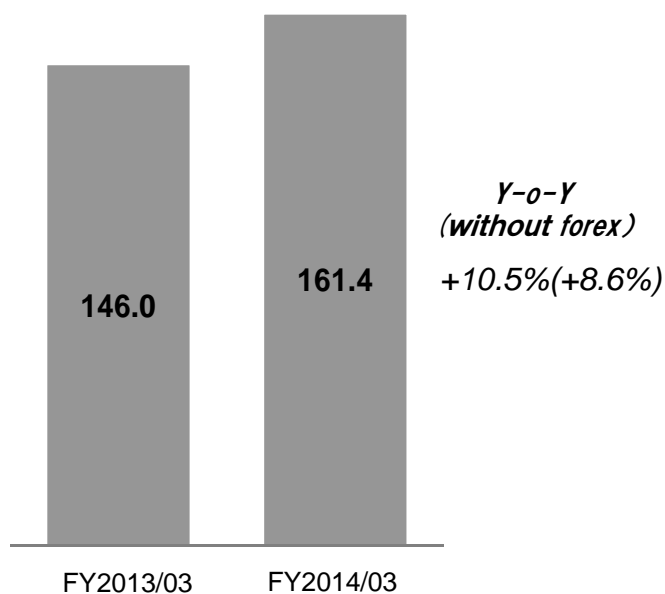
| | | |
|-------------|-------|------|
| OP | -0.8 | 5.3 |
| Net sales % | -0.9% | 4.9% |



Other

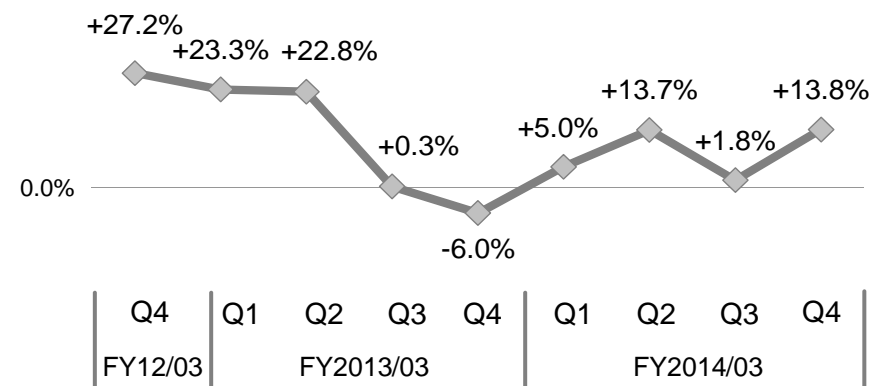
Sales

(billions of yen)



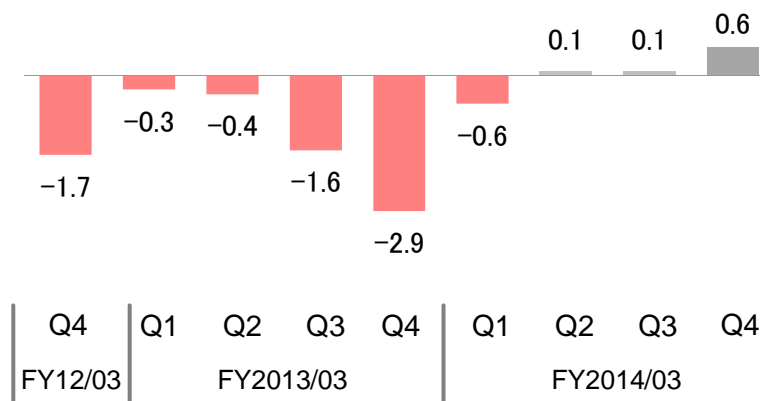
| | | |
|-------------|-------|------|
| OP | -5.2 | 0.2 |
| Net sales % | -3.6% | 0.2% |

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



< OP >

Excluding "Corporate and Eliminations"



Balance Sheet as of March 31, 2014

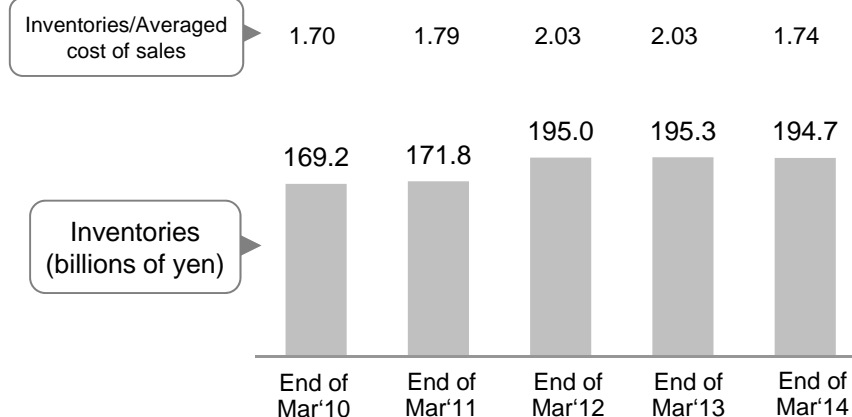
Assets

| (billions of yen) | As of Mar 31, 2014 | Dif. f. from Mar 31, '13 |
|-----------------------|-----------------------|-----------------------------|
| Current Assets | 1,224.8 | +98.6 |
| Cash & time deposits | 144.1 | +23.7 |
| Trade receivables | 821.9 | +76.5 |
| Inventories | 194.7 | -0.5 |
| Other current assets | 63.9 | -1.0 |
| Fixed Assets | 1,332.1 | +97.6 |
| Tangible fixed assets | 290.5 | -0.3 |
| Finance receivable | 544.1 | +77.5 |
| Other investments | 497.4 | +20.4 |
| Total Assets | 2,556.9 | +196.2 |

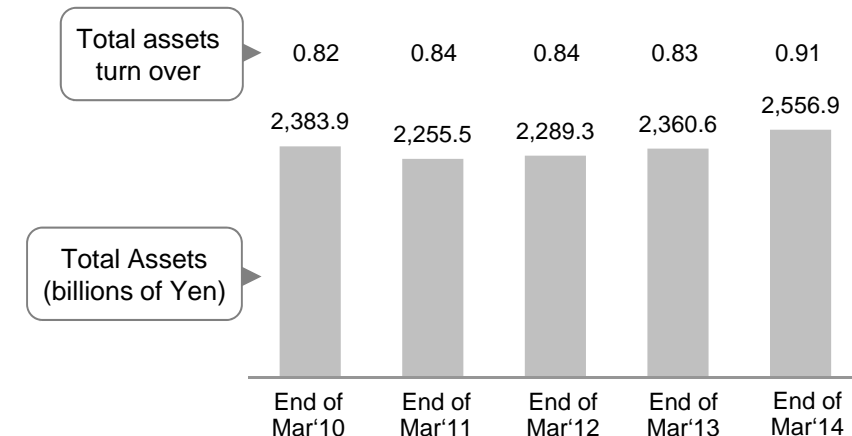
Exchange rate as of March 31, 2014:

| | | |
|--------|------------|----------|
| US\$ 1 | = ¥ 102.92 | (+ 8.87) |
| EURO 1 | = ¥ 141.65 | (+20.92) |

Inventories/Averaged cost of sales (month)



Total assets turn over (per month)



Balance Sheet as of March 31, 2014

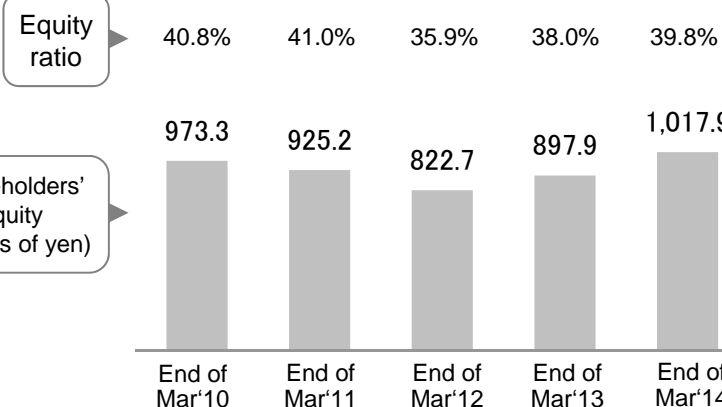
Liabilities and Equity

| (billions of yen) | As of Mar 31, 2014 | Dif f. from Mar 31, '13 |
|---------------------------------------|-----------------------|----------------------------|
| Current Liabilities | 831.3 | +130.9 |
| Trade payables | 317.0 | +60.5 |
| Short-term borrowings | 272.7 | +46.3 |
| Other current liabilities | 241.5 | +24.1 |
| Fixed Liabilities | 642.2 | -59.4 |
| Long-term indebtedness | 451.7 | -24.6 |
| Accrued pension&severance costs | 132.5 | -31.7 |
| Other fixed liabilities | 57.9 | -3.0 |
| Total Liabilities | 1,473.6 | +71.5 |
| Total Shareholders' Investment | 1,017.9 | +119.9 |
| Noncontrolling Interest | 65.4 | +4.7 |
| Total Equity | 1,083.3 | +124.6 |
| Total liabilities and Equity | 2,556.9 | +196.2 |
| Total debt | 724.4 | +21.6 |

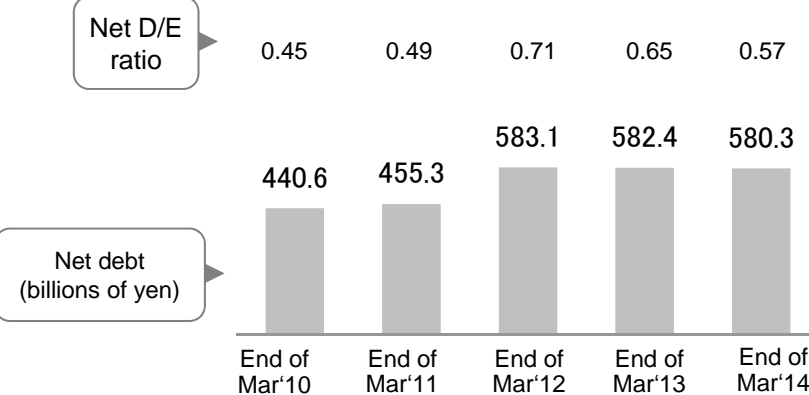
Exchange rate as of March 31, 2014:

US\$ 1 = ¥ 102.92 (+ 8.87)
EURO 1 = ¥ 141.65 (+20.92)

Equity ratio



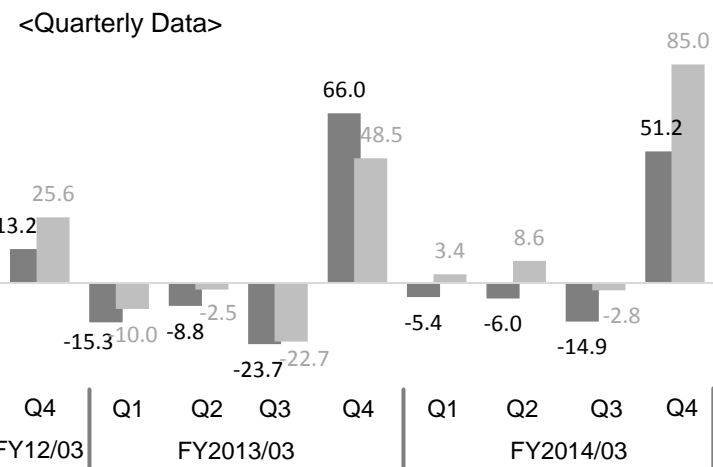
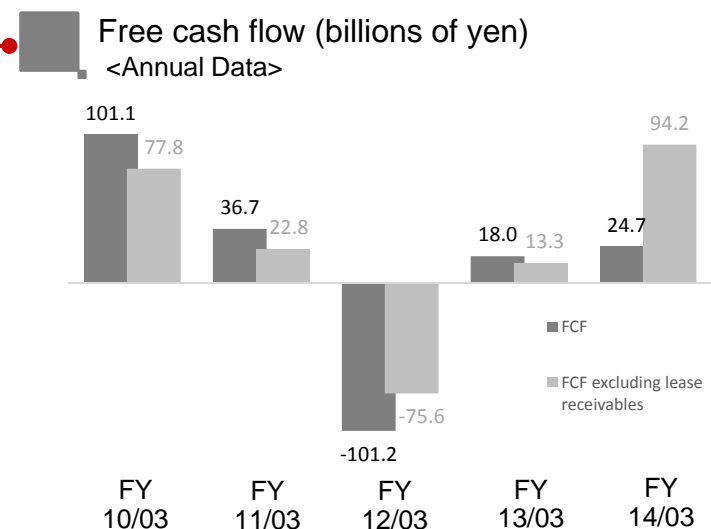
Net debt/equity ratio (multiplies)





FY2014/03 statement of cash flow

| (billions of yen) | FY2013/03 Apr-Mar | FY2014/03 Apr-Mar |
|--|----------------------|----------------------|
| Consolidated net income | 37.3 | 78.5 |
| Depreciation and amortization | 85.9 | 97.7 |
| [Net income + Depreciation and amortization] | [123.2] | [176.2] |
| Other operating activities | 1.2 | -44.6 |
| Net cash by operating activities | 124.5 | 131.5 |
| Plant and equipment | -84.8 | -78.1 |
| Purchase of business | -2.7 | -16.8 |
| Other investing activities | -18.8 | -11.8 |
| Net cash by investing activities | -106.4 | -106.8 |
| Free cash flow (Operating + Investing net cash) | 18.0 | 24.7 |
| Increase (Decrease) of debt | -48.3 | 14.7 |
| Dividend paid | -15.2 | -23.9 |
| Other financing activities | -0.7 | -0.8 |
| Net cash by financing activities | -64.3 | -10.0 |
| Effect of exchange rate | 7.1 | 8.2 |
| Net increase in cash and equivalents | -39.1 | 22.9 |
| Cash and equivalents at end of period | 117.0 | 140.0 |





FY2015/03 income statement forecast

| (billions of yen) | | | Y-o-Y comparison | | | |
|-----------------------------------|----------------------|-----------------------|------------------|-----------|----------------------------|-------|
| | FY2014/03 Results | FY2015/03 Forecast | Change | Change(%) | Change(%) without Forex | |
| Net sales | (Japan) | 953.5 | 955.0 | +1.5 | +0.1% | +0.1% |
| | (Overseas) | 1,283.3 | 1,345.0 | +61.7 | +4.8% | +3.3% |
| | Total | 2,236.9 | 2,300.0 | +63.1 | +2.8% | +2.0% |
| Gross profit | | 894.3 | 936.0 | +41.7 | +4.7% | |
| | net sales % | 40.0% | 40.7% | | | |
| SG&A | | 773.9 | 796.0 | +22.1 | +2.9% | |
| | net sales % | 34.6% | 34.6% | | | |
| Operating income | | 120.3 | 140.0 | +19.7 | +16.3% | |
| | net sales % | 5.4% | 6.1% | | | |
| Income before income taxes | | 117.2 | 135.0 | +17.8 | +15.2% | |
| | net sales % | 5.2% | 5.9% | | | |
| Net income attribute to Ricoh Co. | | 72.8 | 80.0 | +7.5 | +9.8% | |
| | net sales % | 3.3% | 3.5% | | | |
| EPS (Yen) | | 100.46 | 110.35 | +9.89 | | |
| Exchange rate | US \$1 | 100.29 | 100.00 | -0.29 | | |
| | (Yen) Euro 1 | 134.47 | 140.00 | +5.53 | | |

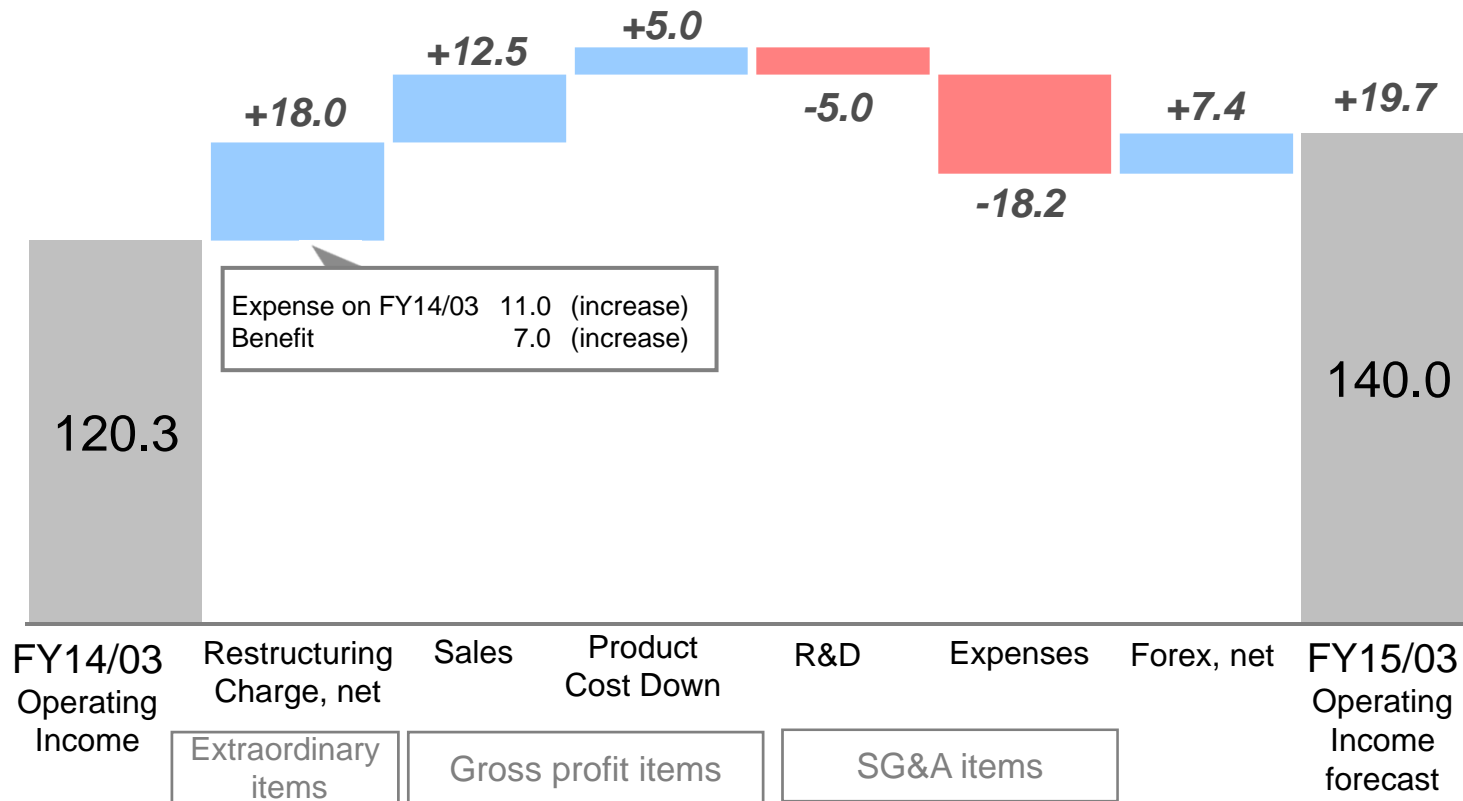
<Investment>

| (billions of yen) | FY14/03 result | FY15/03 forecast |
|---|-------------------|---------------------|
| R&D | 116.2 | 121.0 |
| (% on sales) | 5.2% | 5.3% |
| CAPEX | 78.7 | 89.0 |
| Depreciation (tangible fixed assets) | 72.5 | 74.0 |



FY2015/03 operating income y-o-y comparison

(billions of yen)



Expense on FY14/03 11.0 (increase)
Benefit 7.0 (increase)

Forex assumptions

| (yen) | FY14/03 result | FY15/03 forecast | y-o-y |
|-------|----------------|------------------|--------|
| US\$ | 100.29 | 100.00 | - 0.29 |
| Euro | 134.47 | 140.00 | + 5.53 |

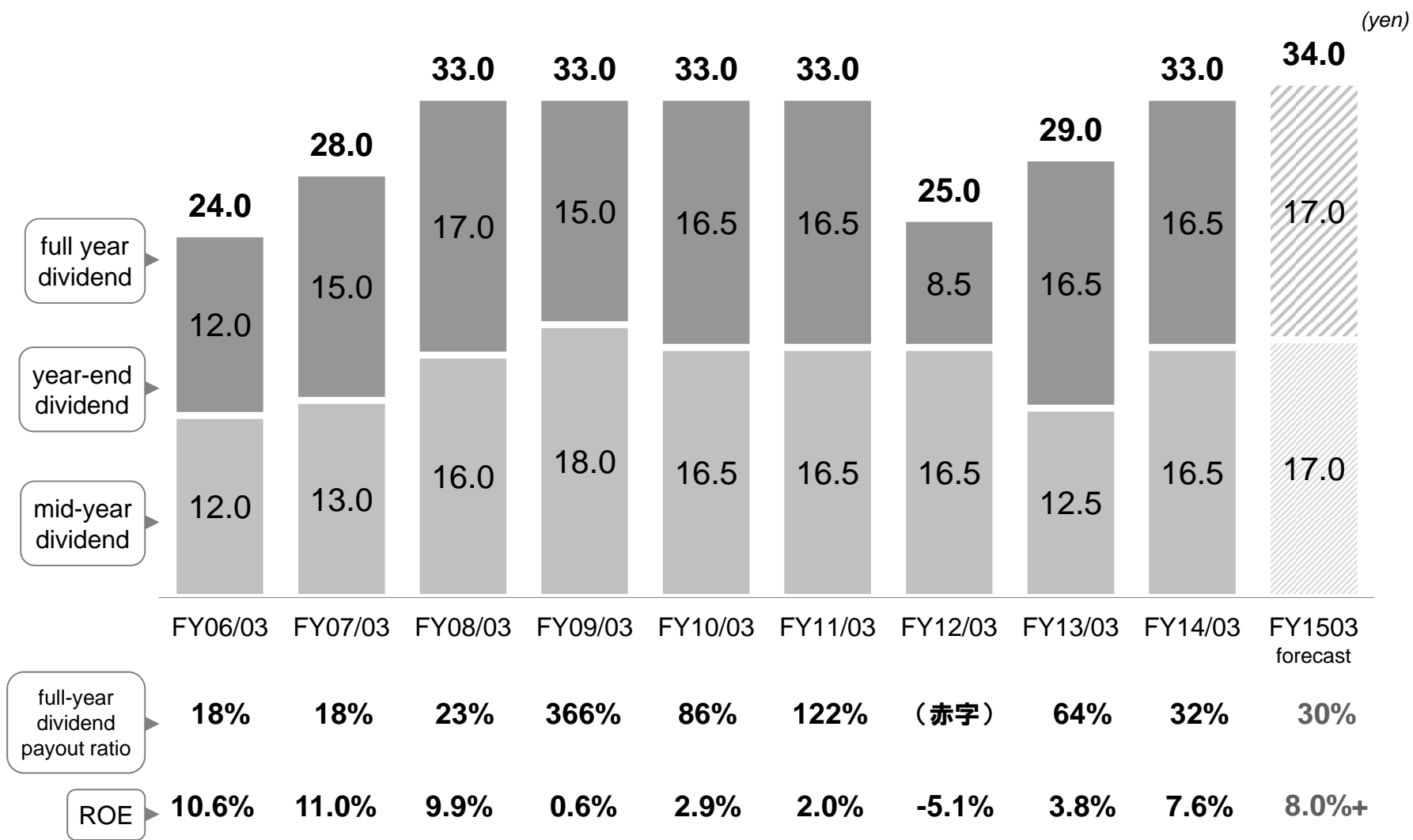
Forex impacts

Impacts of forex per yen annually

| (billion yen) | sales | OP |
|---------------|-------|-----|
| US\$ | 6.0 | 0.8 |
| Euro | 3.8 | 1.4 |



Dividend and ROE





Appendix



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



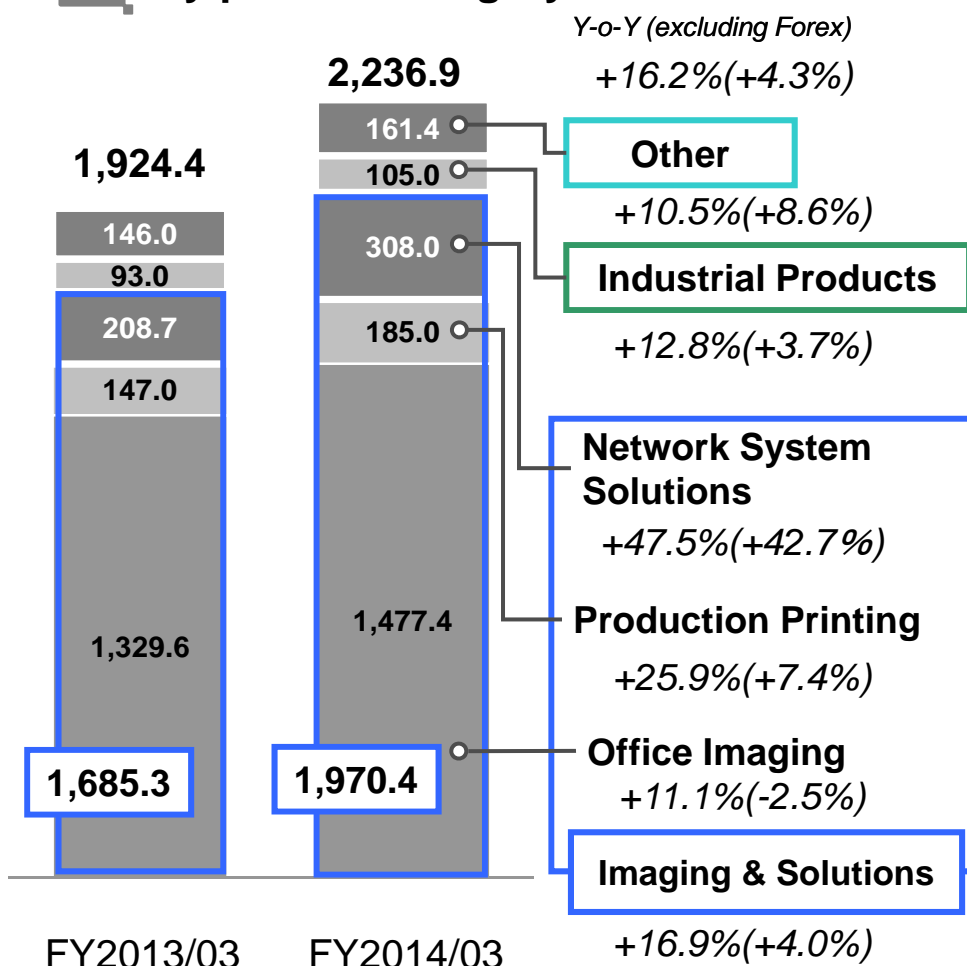
| | FY2012/03 | FY2013/03 | FY2014/03 |
|-----------|--|--|--|
| Color MFP | MP C4002 MP C5002 MP C2802 MP C3302 | MP 9002 MP 750 MP 6002 MP 5002 MP 4002 MP 3352 MP 2852 MP 2352 MP 305SPF MP 310SF MP 3510SF MP 301SPF MP 1301 MP 1601 | MP C8002 MP C6502 MP C6003 MP C5503 MP C4503 MP C3503 MP C3003 MP C1803 MP C2503 MP 3353 MP 2253 MP 305SP SG 3120B SF MP 311SFN SP 204SF SG 3120SF SP 310SF SP 250SFL |
| Mono MFP | MP 5002 MP 4002 MP 3352 MP 2852 MP 2352 MP 305SPF MP 310SF MP 3510SF MP 301SPF MP 1301 MP 1601 | MP 9002 MP 750 MP 6002 MP 5002 MP 4002 MP 3352 MP 2852 MP 2352 MP 305SPF MP 310SF MP 3510SF MP 301SPF MP 1301 MP 1601 | MP 3353 MP 2253 MP 305SP SG 3120B SF MP 311SFN SP 204SF SG 3120SF SP 310SF SP 250SFL |
| A4 MFP | SP 1200SF SP C230SFL SP C241SF SP 5200S SP 5210SF SP 100SU SP 100SF SP 3510SF SG 3100SF | SP 1200SF SP C230SFL SP C241SF SP 5200S SP 5210SF SP 100SU SP 100SF SP 3510SF SG 3100SF | SP 204SF SG 3120SF SP 310SF SP 250SFL |



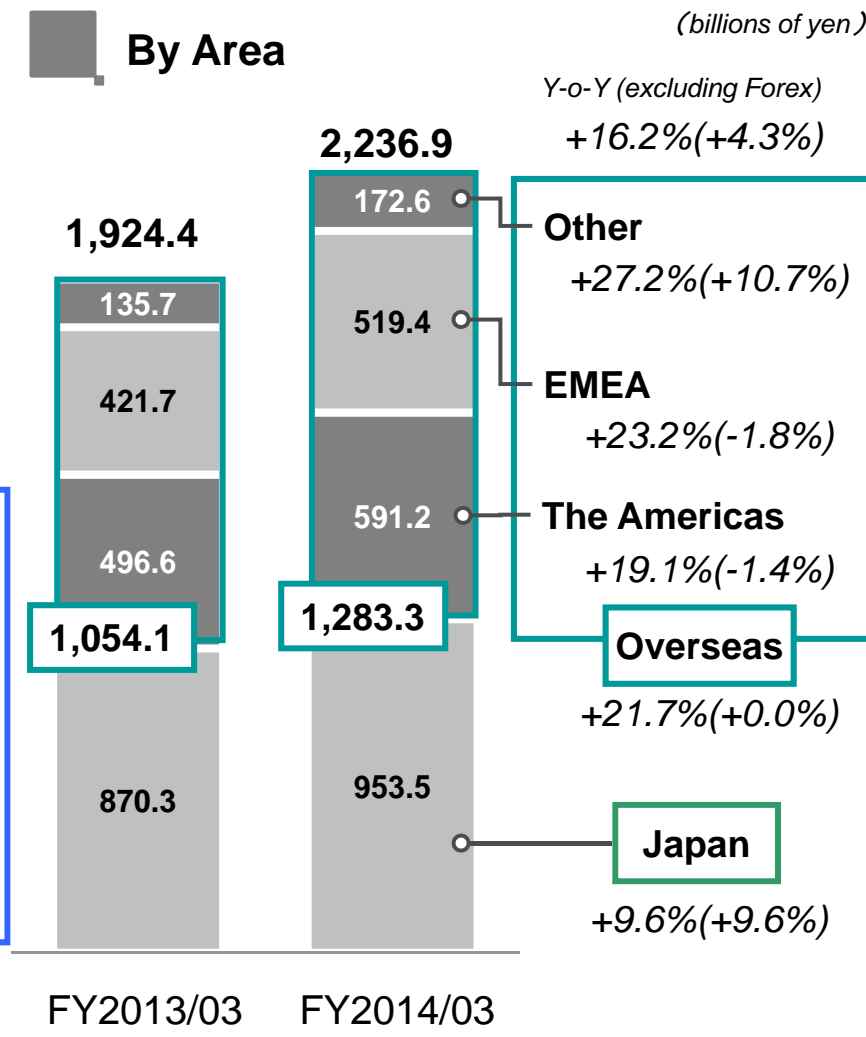


FY2014/3 sales by category

By product category



By Area



FY2014/03 Q4 income statement

| (billions of yen) | | FY2013/03 Q4 result | FY2014/03 Q4 result | Y-o-Y Comparison | | |
|-----------------------------------|-------------|------------------------|------------------------|------------------|-----------|----------------------------|
| | | | | Change | Change(%) | Change(%) without Forex |
| Net sales | (Japan) | 229.4 | 281.2 | +51.7 | +22.6% | +22.6% |
| | (Overseas) | 307.9 | 344.1 | +36.2 | +11.8% | -0.9% |
| | Total | 537.3 | 625.3 | +87.9 | +16.4% | +9.1% |
| Gross profit | | 205.1 | 237.2 | +32.0 | +15.6% | |
| | net sales % | 38.2% | 37.9% | | | |
| SG&A | | 182.2 | 195.1 | +12.8 | +7.1% | |
| | net sales % | 33.9% | 31.2% | | | |
| Operating income | | 22.9 | 42.1 | +19.2 | +83.8% | |
| | net sales % | 4.3% | 6.7% | | | |
| Income before income taxes | | 21.8 | 41.3 | +19.4 | +88.6% | |
| | net sales % | 4.1% | 6.6% | | | |
| Net income attribute to Ricoh Co. | | 15.1 | 29.2 | +14.1 | +93.0% | |
| | net sales % | 2.8% | 4.7% | | | |
| EPS (Yen) | | 20.92 | 40.36 | +19.44 | | |
| Exchange rate | US \$1 | 92.28 | 102.94 | +10.66 | | |
| | (Yen) | Euro 1 | 121.81 | 141.08 | +19.27 | |

| Investment | | |
|---|---------------|---------------|
| (billions of yen) | FY13/03 Q4 | FY14/03 Q4 |
| R&D | 29.8 | 30.2 |
| (% on sales) | 5.5% | 4.8% |
| CAPEX | 25.4 | 23.4 |
| Depreciation (tangible fixed assets) | 15.9 | 18.1 |

FY2014/03 Q4
forex assumption

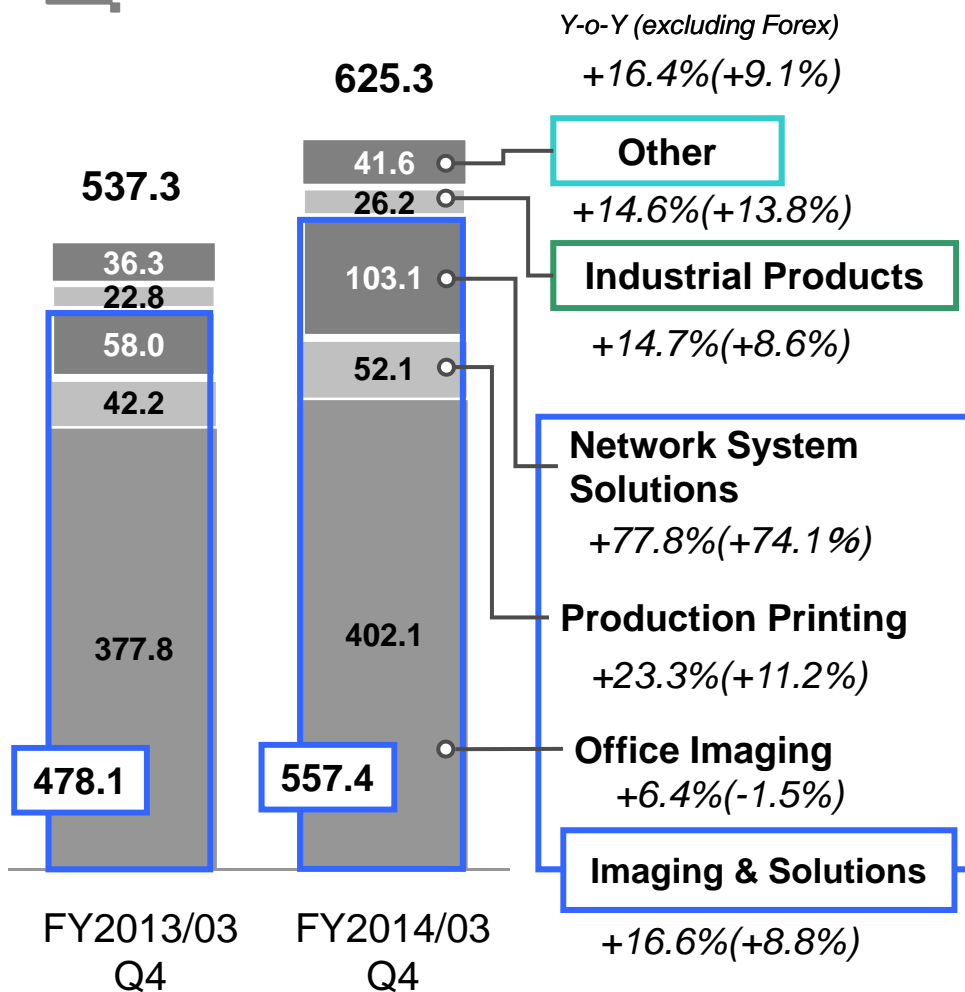
1US\$ = 100.00JPY
1Euro = 140.00JPY



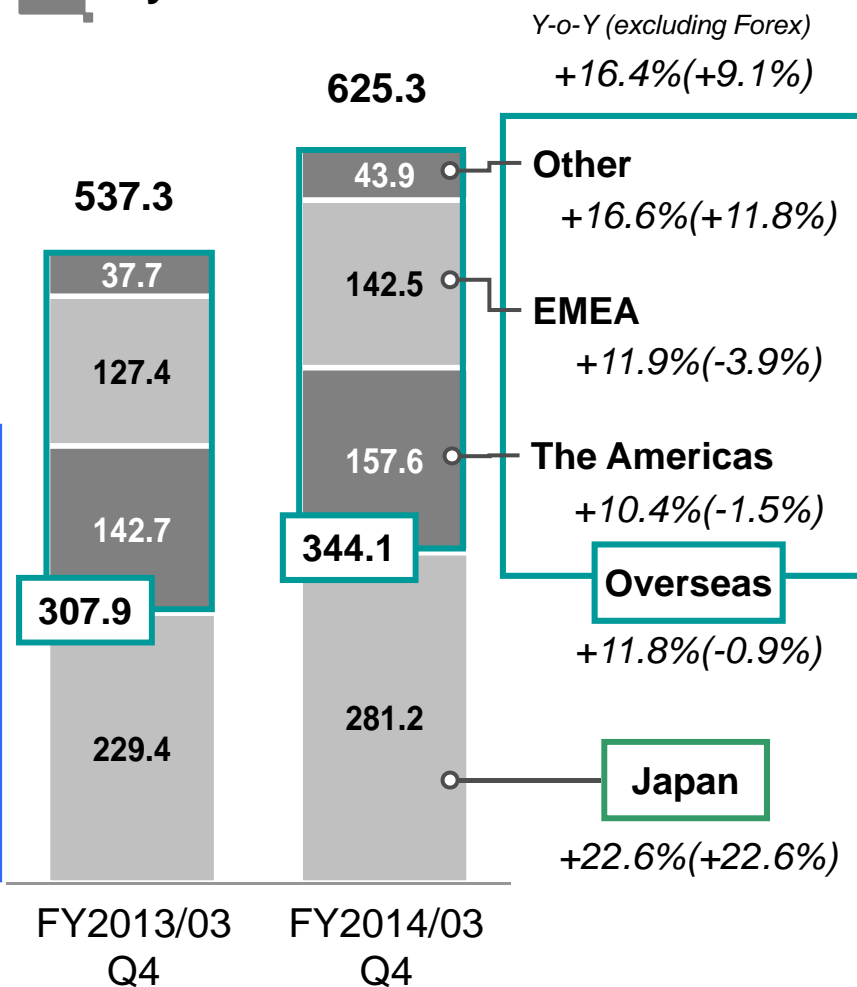
FY2014/3 Q4 sales by category

(billions of yen)

By product category

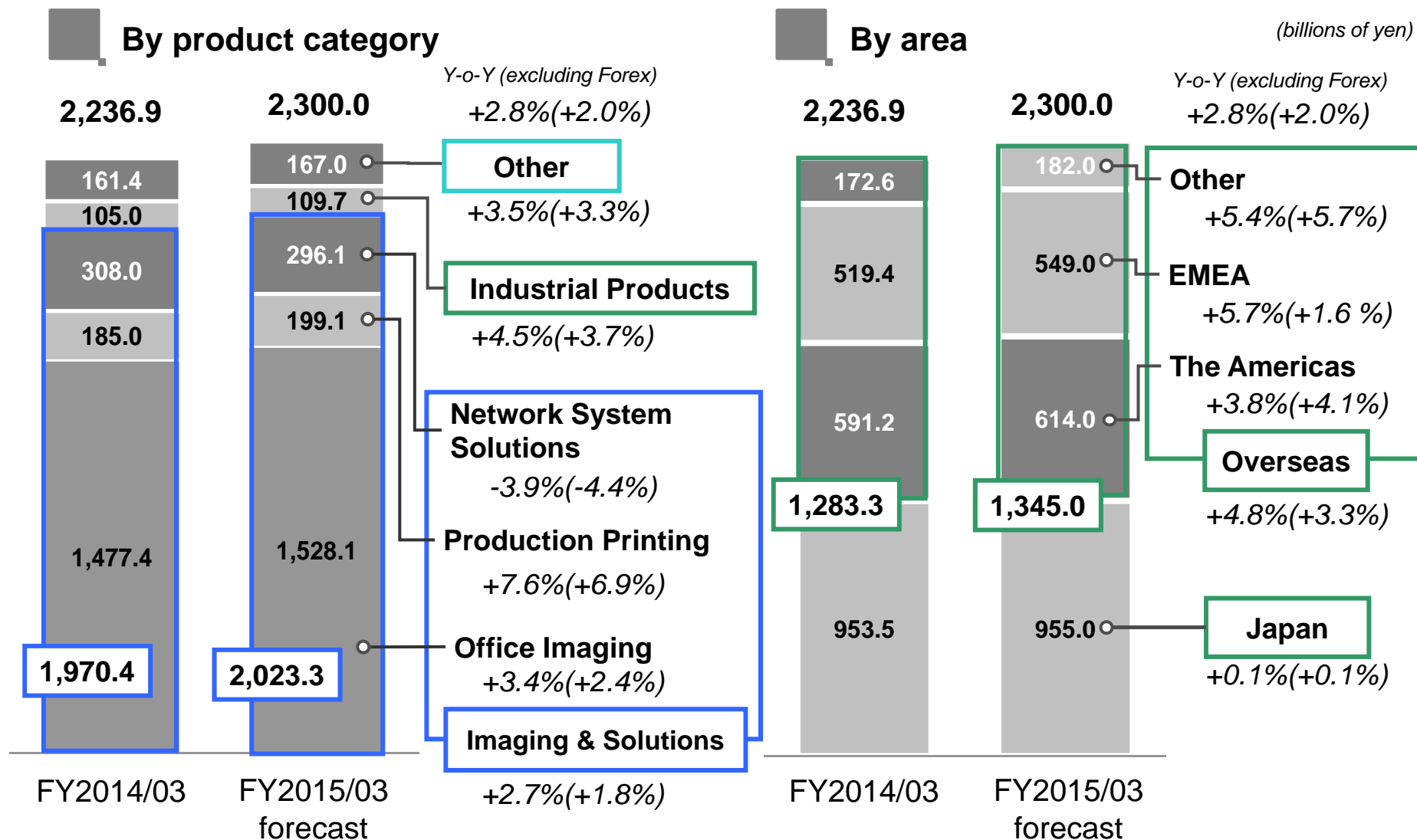


By Area





FY2015/3 sales forecast by category





Appendix: historical data (1)

Imaging & Solutions sales portion by products

*Value based ratio including forex

| | FY2013/03 | | | | FY2014/03 | | | | FY13/03 | FY14/03 | FY13/03 | FY14/03 |
|---------------------------------|-----------|-----|-----|-----|-----------|-----|-----|-----|---------|---------|---------|---------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | 1H | 1H | Total | Total |
| MFP | 58% | 55% | 57% | 57% | 57% | 52% | 54% | 51% | 56% | 54% | 57% | 53% |
| Office Printer | 10% | 10% | 10% | 10% | 9% | 9% | 9% | 9% | 10% | 9% | 10% | 9% |
| Production Printing(PP) | 9% | 9% | 9% | 9% | 9% | 10% | 10% | 9% | 9% | 9% | 9% | 9% |
| Office Imaging, other | 6% | 6% | 6% | 6% | 5% | 5% | 5% | 6% | 6% | 5% | 6% | 6% |
| MDS(Labor charge) & IT Services | 10% | 11% | 11% | 12% | 11% | 12% | 12% | 13% | 11% | 12% | 11% | 12% |
| Network System Solutions, other | 8% | 9% | 8% | 7% | 9% | 11% | 11% | 12% | 9% | 10% | 8% | 11% |

MFP & printer Non-hardware ratio

| | | FY2013/03 | | | | FY2014/03 | | | | FY13/03 | FY14/03 | FY13/03 | FY14/03 |
|----------------|----------|-----------|-----|-----|-----|-----------|-----|-----|-----|---------|---------|---------|---------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | 1H | 1H | Total | Total |
| MFP | Japan | 58% | 61% | 60% | 50% | 55% | 60% | 58% | 48% | 59% | 58% | 57% | 54% |
| | Overseas | 55% | 53% | 55% | 53% | 56% | 56% | 56% | 53% | 54% | 56% | 54% | 55% |
| | Total | 56% | 56% | 57% | 52% | 56% | 57% | 57% | 51% | 56% | 57% | 55% | 55% |
| Office Printer | Japan | 88% | 88% | 88% | 85% | 88% | 85% | 87% | 88% | 88% | 87% | 87% | 87% |
| | Overseas | 73% | 69% | 74% | 72% | 72% | 71% | 69% | 71% | 71% | 71% | 72% | 70% |
| | Total | 81% | 79% | 81% | 78% | 80% | 78% | 78% | 79% | 80% | 79% | 80% | 79% |
| PP | Japan | 63% | 58% | 61% | 55% | 71% | 65% | 61% | 54% | 60% | 67% | 59% | 82% |
| | Overseas | 56% | 57% | 60% | 59% | 62% | 54% | 55% | 50% | 57% | 58% | 58% | 55% |
| | Total | 58% | 57% | 60% | 58% | 63% | 56% | 56% | 51% | 57% | 59% | 58% | 56% |



Appendix: historical data (2)



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

*By value

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

* 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 >

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



Appendix: historical data (4)



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

*By value

| < Non-hardware > | | FY2013/03 | | | | FY2014/03 | | | | FY13/03 | FY14/03 | FY13/03 | FY14/03 |
|---------------------------------|------------------|-----------|------|------|------|-----------|------|------|------|---------|---------|---------|---------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | 1H | 1H | Total | Total |
| MFP&Printer (Office Imaging) | Japan | +2% | -3% | -2% | -7% | -4% | -3% | -3% | +2% | +0% | -3% | -2% | -2% |
| | Overseas | -5% | -6% | +7% | +18% | +22% | +29% | +22% | +5% | -5% | +25% | +4% | +19% |
| | (Forex excluded) | +3% | -1% | +4% | +2% | -2% | +0% | -3% | -6% | +1% | -1% | +2% | -3% |
| | Total | -2% | -4% | +3% | +7% | +11% | +15% | +12% | +4% | -3% | +13% | +1% | +10% |
| | (Forex excluded) | +2% | -2% | +2% | -2% | -2% | -1% | -3% | -3% | +0% | -1% | +0% | -3% |
| MFP | Japan | +0% | -4% | -3% | -6% | -4% | -2% | -3% | -2% | -2% | -3% | -3% | -3% |
| | Overseas | -5% | -5% | +7% | +17% | +24% | +29% | +24% | +9% | -5% | +27% | +3% | +21% |
| | (Forex excluded) | +2% | +0% | +4% | +1% | +0% | +1% | -2% | -3% | +1% | +0% | +2% | -1% |
| | Total | -3% | -5% | +3% | +8% | +14% | +17% | +14% | +6% | -4% | +15% | +1% | +12% |
| | (Forex excluded) | +1% | -2% | +1% | -2% | -1% | +0% | -2% | -3% | +0% | -1% | +0% | -2% |
| Office Printer | Japan | +9% | +1% | +1% | -8% | -4% | -5% | -3% | +10% | +5% | -4% | +0% | -0% |
| | Overseas | -3% | -10% | +10% | +22% | +11% | +25% | +13% | -14% | -6% | +18% | +5% | +6% |
| | (Forex excluded) | +6% | -5% | +6% | +7% | -11% | -3% | -10% | -24% | +1% | -7% | +4% | -13% |
| | Total | +4% | -3% | +5% | +3% | +2% | +7% | +4% | -1% | +0% | +5% | +2% | +3% |
| | (Forex excluded) | +8% | -1% | +3% | -3% | -7% | -4% | -6% | -6% | +3% | -5% | +2% | -6% |



Appendix: historical data (5)



Production Printing (PP) y-o-y *By value

| < Hardware > | | FY2013/03 | | | | FY2014/03 | | | | FY13/03 | FY14/03 | FY13/03 | FY14/03 |
|------------------|------------------|-----------|------|------|------|-----------|------|------|------|---------|---------|---------|---------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | 1H | 1H | Total | Total |
| PP | Japan | -10% | +8% | +4% | +10% | -29% | -22% | +2% | +7% | -1% | -25% | +3% | -9% |
| | Overseas | +32% | -13% | -9% | +5% | +11% | +46% | +67% | +59% | +5% | +29% | +1% | +46% |
| | (Forex excluded) | +39% | -10% | -13% | -9% | -10% | +15% | +34% | +39% | +10% | +3% | -1% | +20% |
| | Total | +21% | -9% | -7% | +6% | +4% | +32% | +54% | +48% | +3% | +18% | +2% | +35% |
| | (Forex excluded) | +27% | -6% | -10% | -5% | -14% | +8% | +27% | +32% | +7% | -3% | +0% | +14% |
| < Non-hardware > | | | | | | | | | | | | | |
| PP | Japan | +5% | +6% | -9% | -2% | -1% | +4% | +2% | +4% | +6% | +2% | +0% | +2% |
| | Overseas | +5% | +13% | +7% | +31% | +38% | +31% | +36% | +10% | +9% | +35% | +14% | +27% |
| | (Forex excluded) | +11% | +18% | +4% | +14% | +12% | +3% | +8% | -3% | +15% | +7% | +12% | +4% |
| | Total | +5% | +12% | +3% | +23% | +29% | +25% | +29% | +9% | +8% | +27% | +11% | +22% |
| | (Forex excluded) | +10% | +15% | +1% | +10% | +9% | +3% | +7% | -2% | +13% | +6% | +9% | +4% |

* 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

| | | FY2013/03 | | | | FY2014/03 | | | | FY13/03 | FY14/03 | FY13/03 | FY14/03 |
|----------------|----------|-----------|-----|-----|-----|-----------|-----|-----|-----|---------|---------|---------|---------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | 1H | 1H | Total | Total |
| MFP | Japan | 70% | 68% | 74% | 71% | 76% | 80% | 85% | 80% | 69% | 78% | 71% | 80% |
| | Overseas | 56% | 55% | 56% | 56% | 54% | 52% | 58% | 61% | 56% | 53% | 56% | 57% |
| | Total | 61% | 59% | 62% | 61% | 61% | 60% | 67% | 68% | 60% | 61% | 61% | 64% |
| Office Printer | Japan | 44% | 43% | 45% | 49% | 47% | 41% | 42% | 44% | 44% | 44% | 46% | 43% |
| | Overseas | 32% | 32% | 33% | 29% | 32% | 33% | 31% | 34% | 32% | 33% | 31% | 33% |
| | Total | 36% | 36% | 37% | 36% | 36% | 36% | 34% | 38% | 36% | 36% | 36% | 36% |
| PP | Japan | 6% | 8% | 7% | 14% | 31% | 29% | 27% | 32% | 7% | 30% | 9% | 30% |
| | Overseas | 56% | 54% | 56% | 53% | 56% | 62% | 66% | 69% | 55% | 60% | 55% | 64% |
| | Total | 47% | 44% | 46% | 45% | 53% | 58% | 60% | 64% | 45% | 56% | 45% | 59% |

*For hardware shipment, by value

Number of employees

| | | FY11/03 | FY12/03 | FY13/03 | FY14/03 | | | |
|----------|-------------|---------|---------|---------|---------|---------|---------|---------|
| | | | | | Q1 | Q2 | Q3 | Q4 |
| Japan | | 40,072 | 38,519 | 37,401 | 37,591 | 37,311 | 37,077 | 36,873 |
| Overseas | Americas | 34,139 | 33,262 | 31,475 | 31,353 | 31,467 | 31,331 | 31,853 |
| | EMEA | 17,350 | 17,637 | 18,229 | 18,267 | 18,459 | 18,410 | 18,422 |
| | China | 11,808 | 11,960 | 12,094 | 12,566 | 12,847 | 12,679 | 11,932 |
| | AsiaPacific | 5,645 | 7,864 | 8,232 | 8,318 | 8,618 | 8,838 | 9,115 |
| | Sub total | 68,942 | 70,723 | 70,030 | 70,504 | 71,391 | 71,258 | 71,322 |
| Total | | 109,014 | 109,242 | 107,431 | 108,095 | 108,702 | 108,335 | 108,195 |

*As of end of each period

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