

**Consolidated  
Results for  
Six Months  
Ended  
September 30,  
2016**

**RICOH**  
imagine. change.



October 27, 2016  
Ricoh Company, Ltd.

The period under review saw the launch of the RICOH MP C8003/C6503 series of high-end full-color multifunction printers. The new offerings employ the large, full-color MultiLink panel, which with which users can download diverse applications that enhance efficiency.



## 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.

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We have adopted a net basis for reporting a portion of lease transactions from this fiscal year in place of a gross basis. Past sales figures and related indicators have also been adjusted retrospectively to conform to the current year.

- ✓ Sales declined 11.3%, to ¥971.4 billion  
Adverse foreign exchange rates and downturns in core businesses in another challenging operating climate detracted from sales, while revenues rose in Industrial Products and Other businesses
- ✓ Operating profit dropped 70.5%, to ¥16.5 billion  
Although progress with structural reforms lowered costs, earnings declined owing to the absence of extraordinary factors from a year earlier and the impacts of India-related expenses and forex
- ✓ Profit attributable to owners of the parent fell 85.5%, to ¥5.0 billion
- ✓ Management has amended its full-year forecasts in view of first-half results and additional spending to accelerate structural reform activities
- ✓ Interim dividend paid as planned

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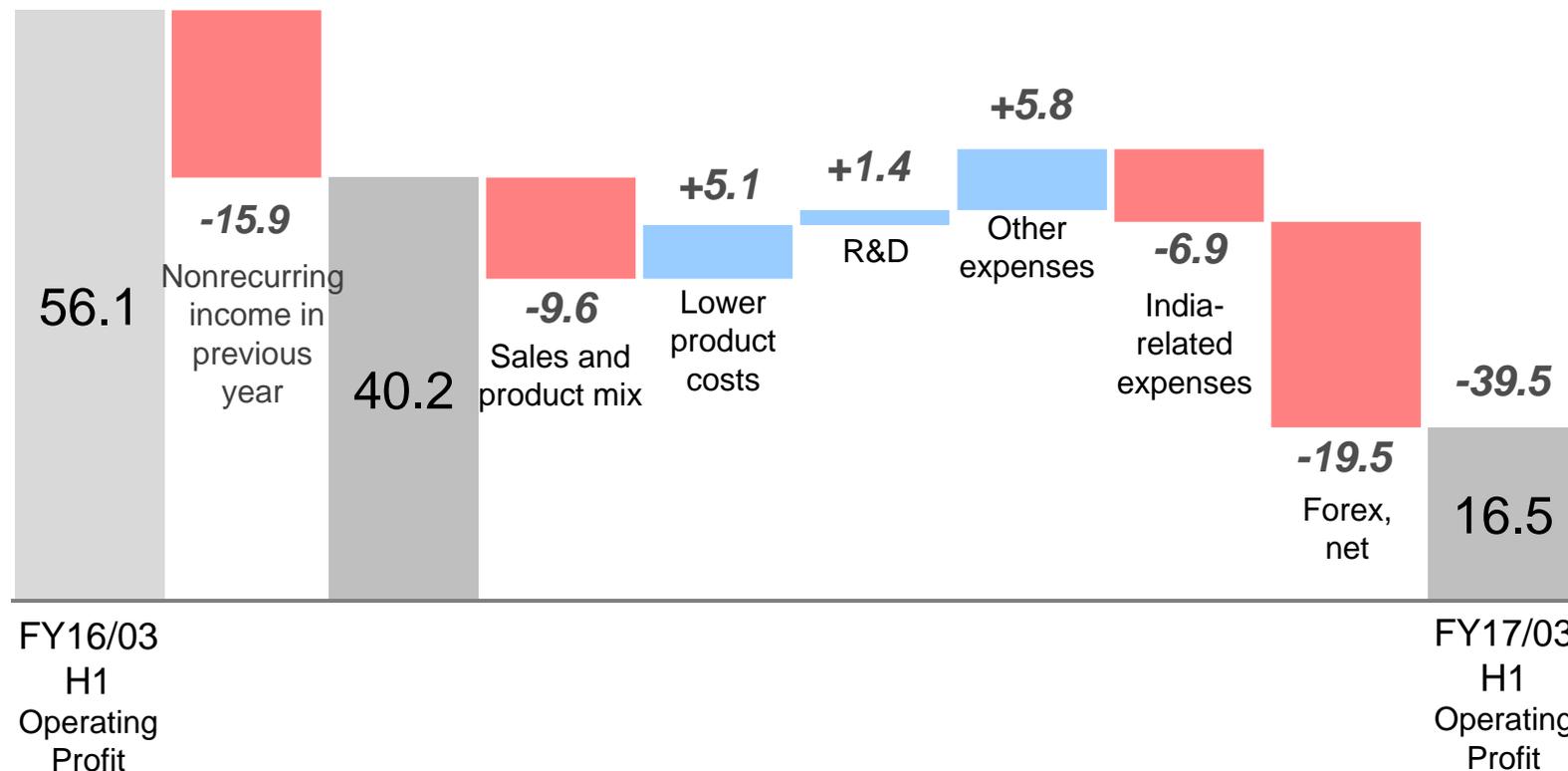
## Key Indicators

	FY17/03 H1	Year-on-year change		
Sales	971.4 billion yen	-11.3%	Sales change excluding forex	
Operating profit	16.5 billion yen	-70.5%	Japan	-0.6%
Operating margin	1.7%	-3.4 pt	The Americas	-4.0%
Profit attributable to owners of the parent	5.0 billion yen	-85.5%	EMEA	-2.9%
			Other	-6.7%
			<u>Consolidated</u>	<u>-2.9%</u>
EPS	6.90 yen	-40.75 yen		
Free Cash flow Excluding Finance business	-7.4 billion yen	-13.4 billion yen		
R&D expenditures	57.1 billion yen	-0.5 billion yen		
Capital expenditures	35.9 billion yen	-4.9 billion yen		
Depreciation	33.1 billion yen	-1.4 billion yen		
Exchange rate Yen/US\$	105.25 yen	-16.55 yen		
Yen/Euro	118.14 yen	-16.99 yen		

# FY2017/03 H1 Operating Profit Comparisons

Notwithstanding cost reductions stemming from groupwide structural reform initiatives, earnings were down in the absence of extraordinary factors from a year earlier and the impacts of India-related expenses and forex

(billions of yen)

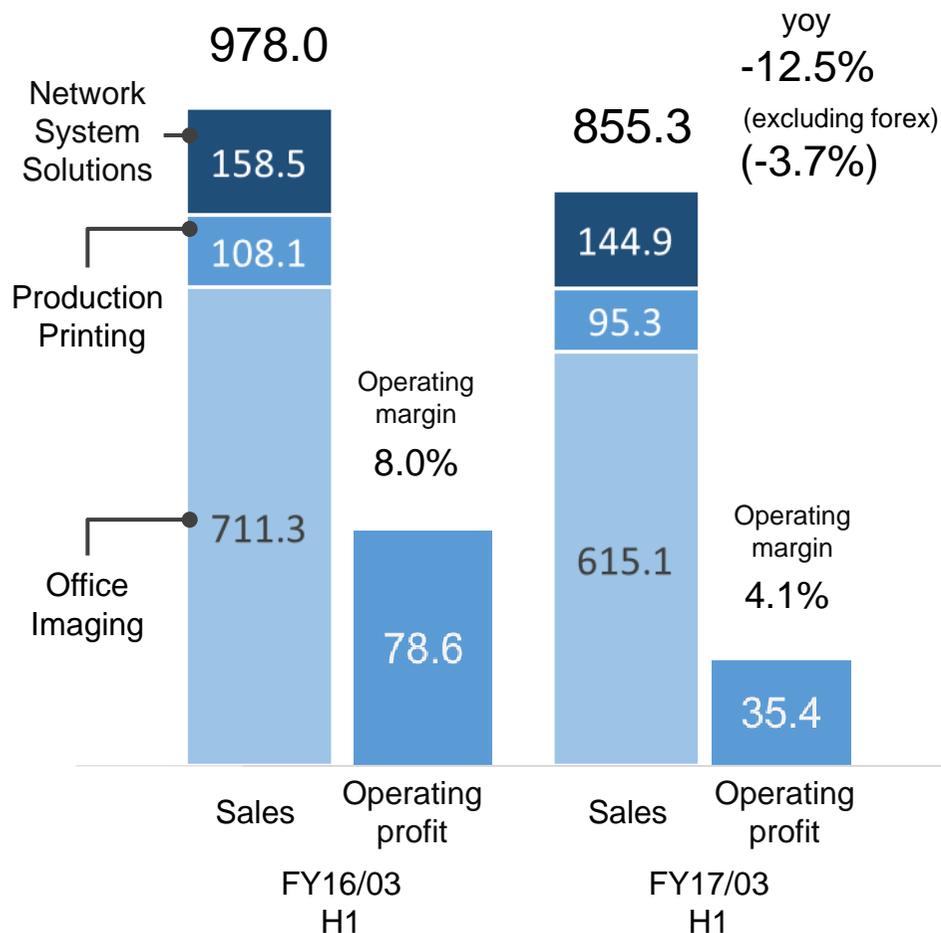




# Business Segments (1)



## Imaging & Solutions (billions of yen)



Note: Excluding corporate and eliminations.

### <Highlights>

Office Imaging	yoy (Excluding forex)
	-13.5% (-4.0%)

- New advanced A3 MFPs  
MP C6004/C5504/C4504/C3504/C3004J  
MP C2504  
MP 9003/7503/6503  
MP C8003 SP/6503 SP
- New laser printers  
SP C342/C342M/C341  
SP C751/C750  
SP C831/C830

The RICOH Eco Business Development Center received the Prime Minister's Award in recognition of its reuse and recycling initiatives.

Production Printing	-11.9% (-0.4%)
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- Exhibited at drupa 2016
- Announced TotalFlow Print Server R-61/R-61A, a hybrid controller for commercial printing

Network System Solutions	-8.6% (-4.3%)
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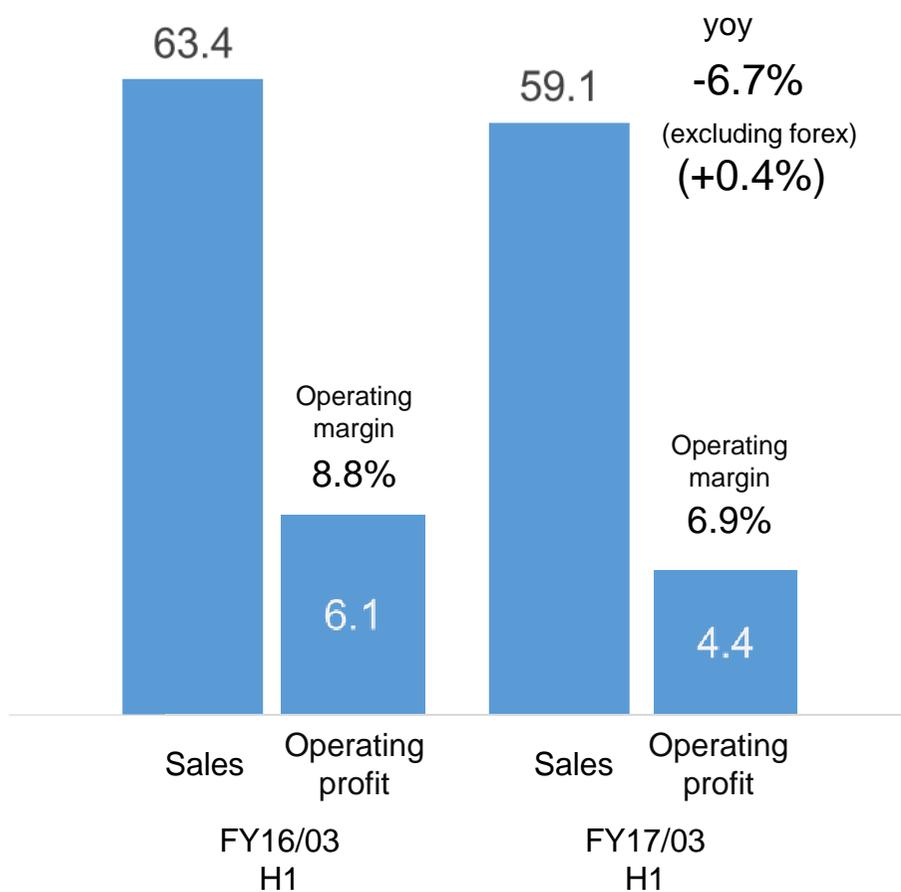
- Reinforced visual communication systems lineup  
Interactive Whiteboard D8400  
PJ WU5570/X5580  
PJ WXC1110



## Business Segments (2)



### Industrial Products (billions of yen)



Note: Excluding corporate and eliminations.

### <Highlights>

- Reinforced industrial inkjet product lineup  
RICOH MH5220 inkjet head  
New inkjet print head employing thin-film piezo actuator
- Stronger lineup of camera modules for factory automation  
RICOH SC-10A assembly support camera system  
FL-BC1618-9M / FL-BC1220-9M factory automation lens
- Stronger electronic device range  
R5112S power IC for vehicular applications  
R1580N driver controller IC for LED lighting



RICOH MH5220 industrial printing inkjet head for high-precision printing and capable of jetting high-viscosity inks



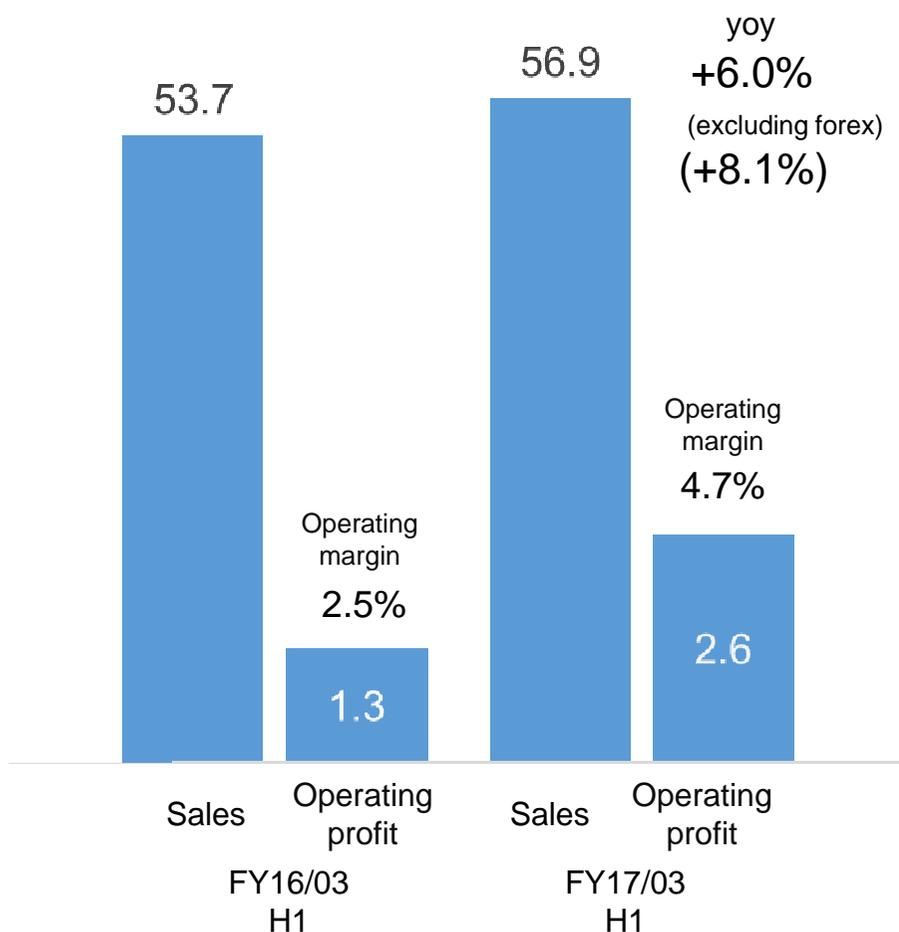
RICOH SC-10A support camera system, which can automatically check assembly work results



## Business Segments (3)



### Other (billions of yen)



Note: Excluding corporate and eliminations.

### <Highlights>

- Bolstered digital SLR camera range  
PENTAX K-70, an all-weather model for outdoor shooting
- Launched non-GPS-based indoor positioning system service  
First offering was service for medical facilities
- Standard 360-degree camera model  
「RICOH THETA SC」



RICOH THETA SC



PENTAX K-70

# Statement of Financial Position as of September 30, 2016



## Assets

(billions of yen)	As of Sep 30, 2016	Change from Mar 31, '16
<b>Current Assets</b>	<b>1,224.1</b>	<b>-49.0</b>
Cash & time deposits	184.8	+16.3
Trade and other receivables	510.3	-53.8
Other financial assets	268.9	-3.4
Inventories	206.8	-0.2
Other current assets	53.2	-7.7
<b>Non-current assets</b>	<b>1,454.2</b>	<b>-49.0</b>
Property, plant and equipment	267.6	-8.9
Goodwill and intangible assets	374.1	-39.7
Other financial assets	618.7	-1.3
Other non-current assets	193.7	+1.0
<b>Total Assets</b>	<b>2,678.4</b>	<b>-98.0</b>

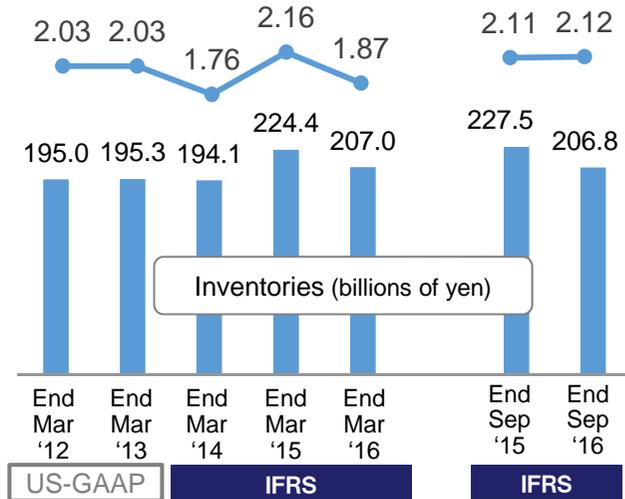
Exchange rate as of Sep 30, '16 : (Diff. from Mar 31, '16)  
 US\$1 = ¥101.12 (- 11.56)  
 1 euro = ¥113.36 (-14.34)

## Liabilities and Equity

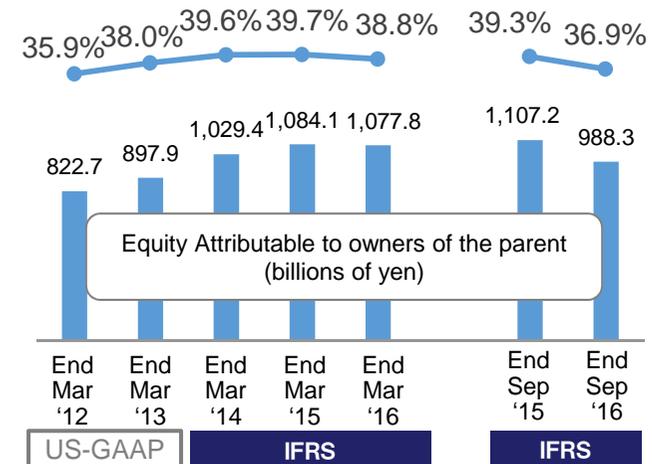
(billions of yen)	As of Sep 30, 2016	Change from Mar 31, '16
<b>Current Liabilities</b>	<b>782.7</b>	<b>-24.1</b>
Bonds and borrowings	286.6	+25.9
Trade and other payables	266.2	-19.8
Other current liabilities	229.7	-30.2
<b>Non-current Liabilities</b>	<b>835.4</b>	<b>+13.6</b>
Bonds and borrowings	619.1	+27.1
Accrued pension&retirement benefits	125.9	-13.0
Other non-current liabilities	90.2	-0.4
<b>Total Liabilities</b>	<b>1,618.1</b>	<b>-10.5</b>
<b>Total equity attributable to owners of the parent</b>	<b>988.3</b>	<b>-89.4</b>
<b>Noncontrolling Interest</b>	<b>71.9</b>	<b>+1.9</b>
<b>Total Equity</b>	<b>1,060.2</b>	<b>-87.4</b>
<b>Total Liabilities and Equity</b>	<b>2,678.4</b>	<b>-98.0</b>
<b>Total Debt</b>	<b>905.8</b>	<b>+53.0</b>

# Statement of Financial Position as of September 30, 2016

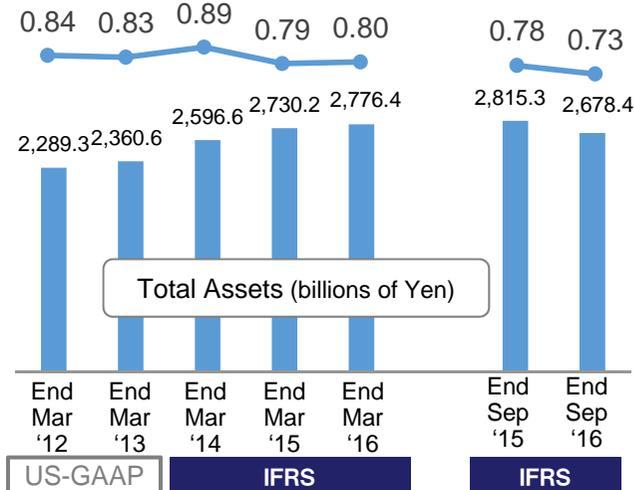
Inventories/Average cost of sales ratio (per month)



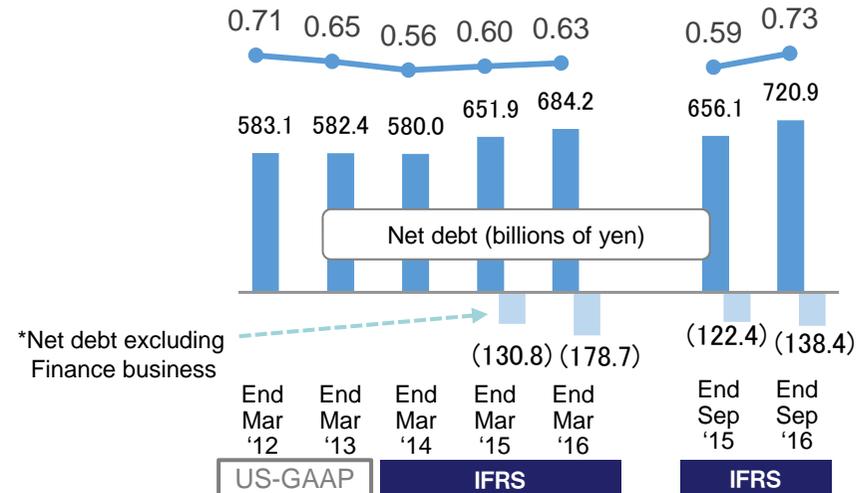
Equity attributable to owners of the parent ratio (Equity ratio)



Total assets turnover (per month)



Net debt/equity ratio (multiples)

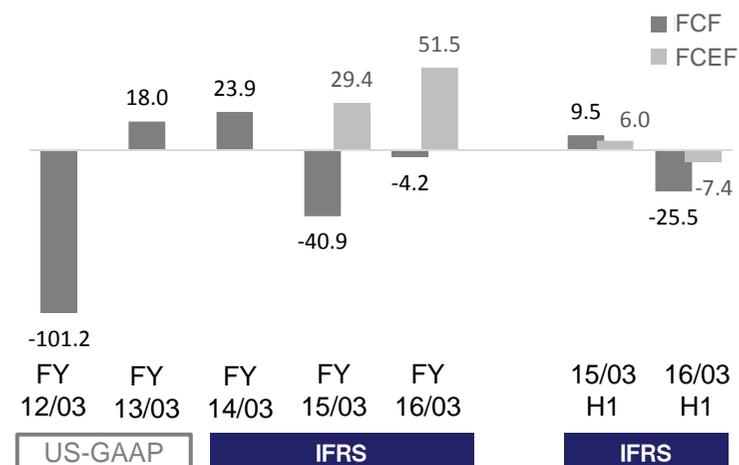


Due to a change in lease transaction reporting, Inventories/Average cost of sales ratio and Total assets turnover at end of March 2015 have been adjusted to conform to the current year figures.

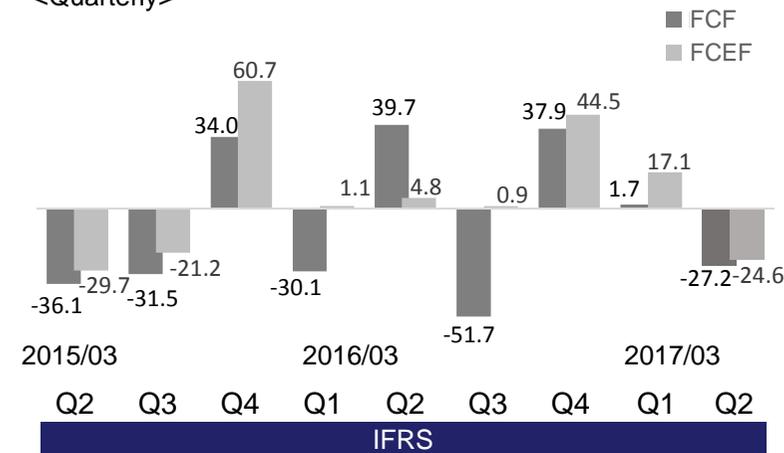
# FY2017/03 H1 Statement of Cash Flows

(billions of yen)	FY2016/03 Apr-Sep	FY2017/03 Apr-Sep
Profit	37.3	7.9
Depreciation and amortization	53.1	52.2
[ Net profit + Depreciation and amortization ]	[ 90.5 ]	[ 60.2 ]
Other operating activities	-34.8	-32.9
<b>Net cash provided by operating activities</b>	<b>55.6</b>	<b>27.3</b>
Plant and equipment	-22.9	-34.5
Purchase of business	-4.7	-0.2
Other investing activities	-18.3	-17.9
<b>Net cash used in investing activities</b>	<b>-46.0</b>	<b>-52.8</b>
Increase (Decrease) of debt	48.4	66.6
Dividend paid	-12.3	-12.6
Other financing activities	-2.7	-0.4
<b>Net cash provided by financing activities</b>	<b>33.4</b>	<b>53.5</b>
Effect of exchange rate	-0.4	-11.3
<b>Net increase in cash and cash equivalents</b>	<b>42.4</b>	<b>16.6</b>
<b>Cash and cash equivalents at end of period</b>	<b>180.1</b>	<b>184.2</b>
<b>Free cash flow ( Operating + Investing net cash )</b>	<b>9.5</b>	<b>-25.5</b>
<b>FCEF (Free cash flow excluding finance business)</b>	<b>6.0</b>	<b>-7.4</b>

<Annual Data>



<Quarterly>



\*FCEF: ファイナンス事業を除くFCF

## Outlook for FY2017/03

	FY17/03 Forecast	Year-on-year change	Revision from previous forecast
Sales	2,010.0 billion yen	-9.0%	-30.0 billion yen
Operating profit	40.0 billion yen	-60.9%	-15.0 billion yen
Operating margin	2.0 %	-2.6 pt	-0.7 pt
Profit attributable to owners of the parent	18.0 billion yen	-71.4%	-12.0 billion yen
EPS	24.83 yen	-62.04 yen	-16.56 yen
ROE	1.7%	-4.1 pt	-1.3 pt
FCEF*	5.0 billion yen	-46.5 billion yen	-15.0 billion yen
R&D expenditures	118.0 billion yen	+0.5 billion yen	-2.0 billion yen
Capital expenditures (tangible fixed asset)	80.0 billion yen	+3.7 billion yen	-5.0 billion yen
Depreciation	70.0 billion yen	+1.2 billion yen	±0.0 billion yen
Yen/US\$	105.13 yen	-14.99 yen	-0.64 yen
Yen/Euro	116.57 yen	-16.11 yen	-0.17 yen

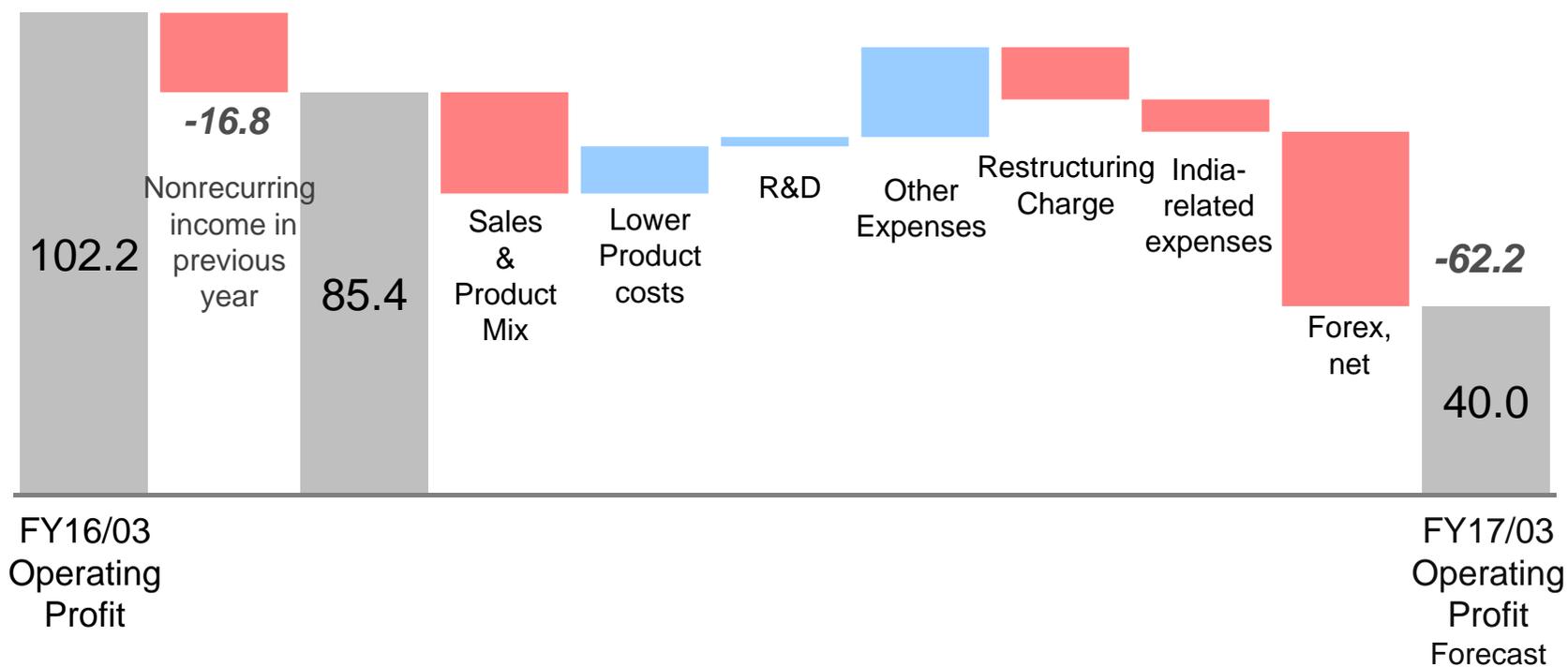
\*FCEF: Free Cash flow Excluding Finance business



# Full-Year Operating Profit Comparisons

Previous forecast	<b>-18.6</b>	<b>+10.0</b>	<b>-0.5</b>	<b>+17.6</b>	<b>—</b>	<b>-6.5</b>	<b>-32.4</b>
New forecast	<b>-21.5</b>	<b>+10.0</b>	<b>+2.0</b>	<b>+19.0</b>	<b>-11.0</b>	<b>-6.9</b>	<b>-37.0</b>

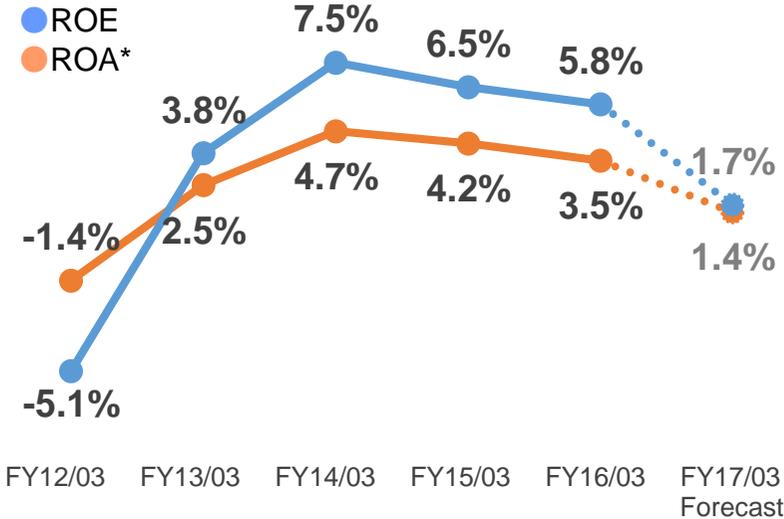
(billions of yen)





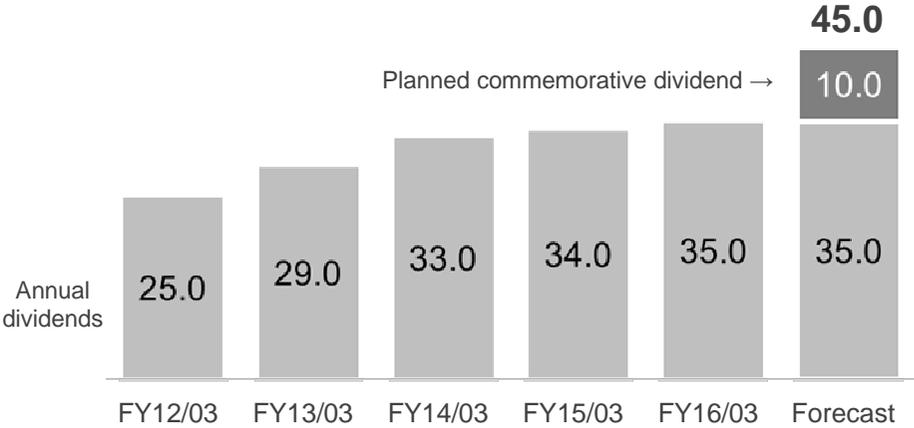
# Shareholder Returns

**ROE/ROA\*** \*On pretax basis



US-GAAP IFRS

**Dividends per share (Yen)**



\* Dividends for FY17/03 including ¥10 per share payment to commemorate Ricoh's 80<sup>th</sup> anniversary.



# Appendix



# Appendix: Key Figures for FY2017/03 H1

## Financial Statements Excluding Finance Business



\*Finance: Finance business Ricoh conducts globally

### 1.Profit Statement (billions of yen)

	Consolidated	Products & Services	Finance
Sales	971.4	941.0	69.8
Operating profit	16.5	1.1	15.4

### 2.Statement of Financial Position

	Consolidated	Products & Services	Finance
Assets	2,678.4	1,774.9	1,084.0
Financial Assets	885.5	-	885.5
Liabilities	1,618.1	859.5	939.2
Interest-bearing debt	905.8	175.3	860.4
Total Equity	1,060.2	915.4	144.8
Net debt	720.9	Δ138.4	859.4

### 3.Statement of Cash Flow

	Consolidated	Products & Services	Finance
Free cash flow	Δ25.5	Δ7.4	Δ18.0

### <Key Financial Ratios>

	Consolidated	Products & Services
Equity ratio	36.9%	51.6%
D/E ratio	91.7%	19.2%
Total assets turn over	0.71	1.03

This chart includes approximate calculations.

# FY2017/03 Profit Statement Forecast

(billions of yen)		FY2016/03 Results	FY2017/03 forecast (on Aug '5)	FY2017/03 Forecast	Y-o-Y comparison		
					Change	Change(%)	Change(%) without Forex
Sales	(Japan)	761.5	766.0	<b>766.0</b>	+4.4	+0.6%	+0.6%
	(Overseas)	1,447.4	1,274.0	<b>1,244.0</b>	-203.4	-14.1%	-2.0%
	Total	2,209.0	2,040.0	<b>2,010.0</b>	-199.0	-9.0%	-1.1%
Gross profit		881.9	794.5	<b>776.0</b>	-105.9	-12.0%	
	sales %	39.9%	38.9%	<b>38.6%</b>			
SG&A		779.6	739.5	<b>736.0</b>	-43.6	-5.6%	
	sales %	35.3%	36.3%	<b>36.6%</b>			
Operating profit		102.2	55.0	<b>40.0</b>	-62.2	-60.9%	
	sales %	4.6%	2.7%	<b>2.0%</b>			
Profit before income tax expenses		95.6	53.0	<b>38.0</b>	-57.6	-60.3%	
	sales %	4.3%	2.6%	<b>1.9%</b>			
Profit attribute to owners of the parent		62.9	30.0	<b>18.0</b>	-44.9	-71.4%	
	sales %	2.8%	1.5%	<b>0.9%</b>			
EPS (Yen)		86.87	41.39	<b>24.83</b>	-62.04		
Exchange rate	US \$1	120.12	105.77	<b>105.13</b>	-14.99		
	(Yen) Euro 1	132.68	116.74	<b>116.57</b>	-16.11		

### <Investment>

(billions of yen)	FY16/03 result	FY17/03 forecast
R&D	118.5	118.0
% on sales	5.4%	5.9%
CAPEX	83.7	80.0
Depreciation (tangible fixed assets)	68.7	70.0



# FY2017/3 Sales Forecasts by Category

## By product line

## By geographic area

(billions of yen)

Y-o-Y (excluding Forex)

Y-o-Y (excluding Forex)

2,209.0

2,209.0

2,010.0

2,010.0

-9.0%(-1.1%)

-9.0%(-1.1%)

109.0

125.4

318.6

223.8

1,432.0

1,974.5

113.9

124.0

301.2

201.0

1,269.8

1,772.0

Other

+4.5%(+6.4%)

Industrial Products

-1.1%(+6.4%)

Network System Solutions

-5.5%(-1.4%)

Production Printing

-10.2%(+0.5%)

Office Imaging

-11.3%(-2.5%)

Imaging&Solutions

-10.3%(-2.0%)

222.6

531.0

693.7

1,447.4

761.5

FY2016/03

189.6

459.2

595.1

1,244.0

766.0

FY2017/03 forecast

Other

-14.8%(-2.7%)

EMEA

-13.5%(-1.6%)

The Americas

-14.2%(-2.0%)

Overseas

-14.1%(-2.0%)

Japan

+0.6%(+0.6%)

FY2016/03

FY2017/03 forecast

forecast

FY2016/03

FY2017/03 forecast

forecast



# P/L by Business Segment (1)

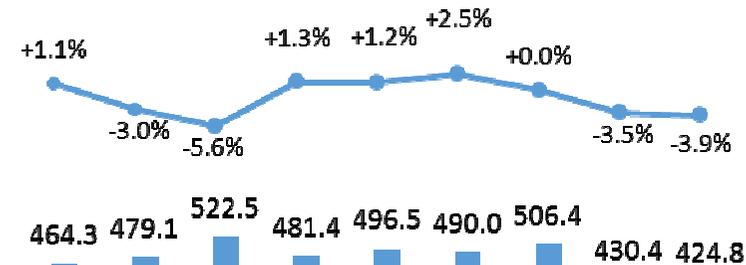
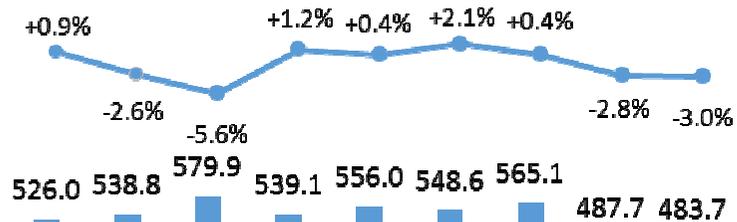
(Billions of yen)

## Consolidated

## Imaging & Solutions

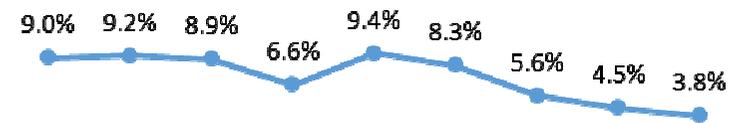
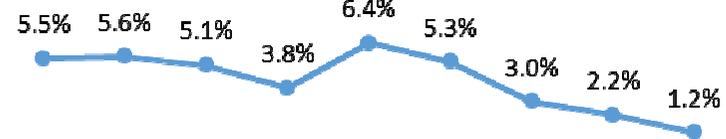
### Sales

■ Sales  
● Change (excluding forex)



### Operating Profit

■ Operating profit  
● Operating margin



2015/03 Q2 Q3 Q4 2016/03 Q1 Q2 Q3 Q4 2017/03 Q1 Q2

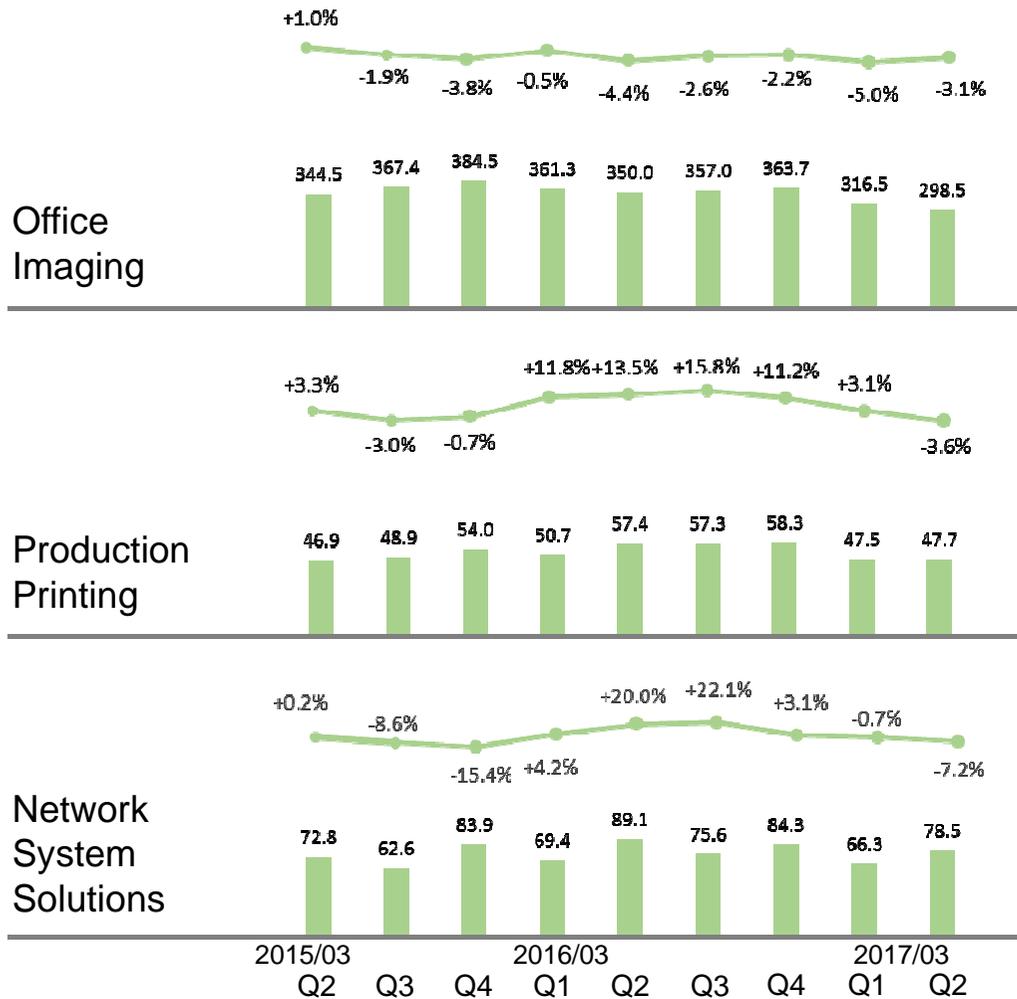
2015/03 Q2 Q3 Q4 2016/03 Q1 Q2 Q3 Q4 2017/03 Q1 Q2



# Imaging & Solutions Supplement

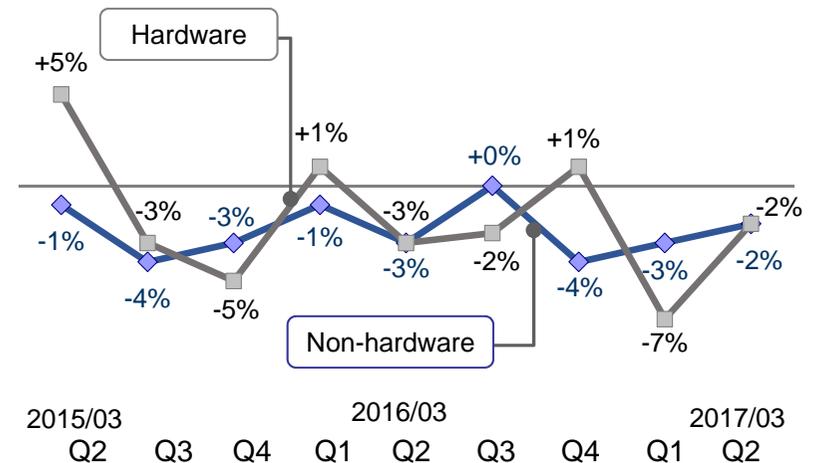
## Sales by product category

Sales (billions of yen)    Change (excluding forex)



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

(Value, excluding forex)



See Appendix for more data

## < Products & Services sales y-o-y >

(Value, excluding Forex)

### <FY17/03 H1>

	Black & White	Color
MFP	-8%	-3%
Office Printer	-5%	-4%
PP(Cut Sheet type)	-10%	+16%

Services\* +5%

(\*Document, IT services excluding hardware sales of PC)



# P/L by Business Segment (2)

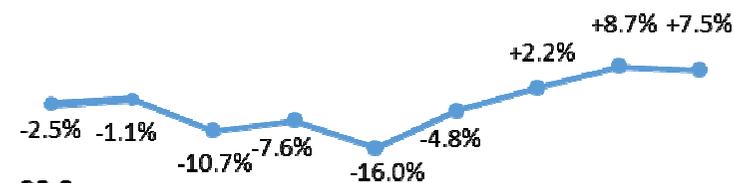
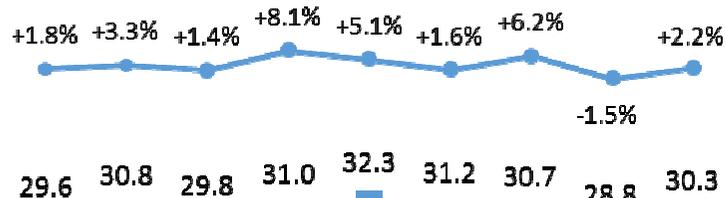
(Billions of yen)

## Industrial Products

## Other

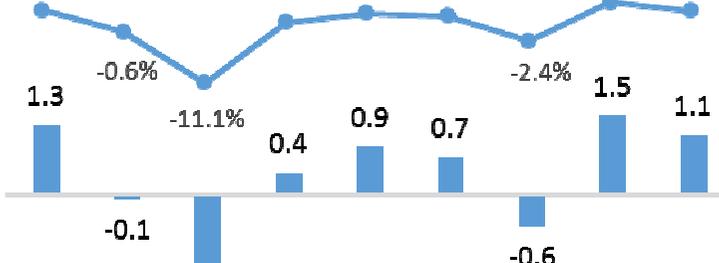
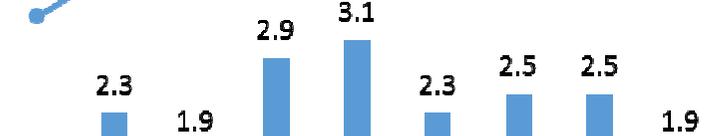
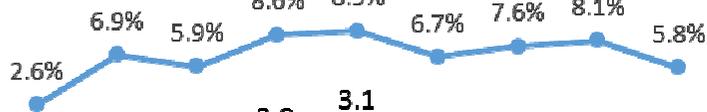
### Sales

■ Sales  
● Change (excluding forex)



### Operating Profit

■ Operating profit  
● Operating margin



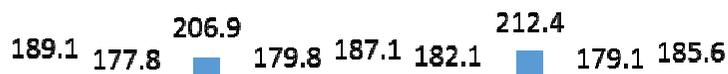
2015/03 Q2 Q3 Q4 2016/03 Q1 Q2 Q3 Q4 2017/03 Q1 Q2

2015/03 Q2 Q3 Q4 2016/03 Q1 Q2 Q3 Q4 2017/03 Q1 Q2



# P/L by Geographic Area (1)

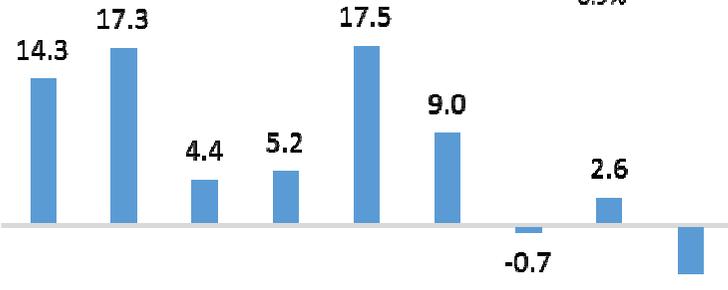
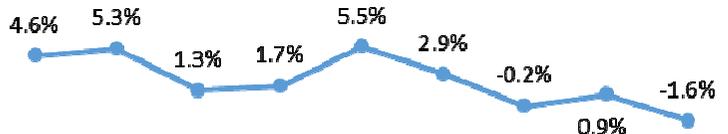
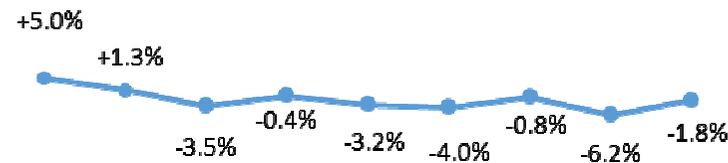
## Japan



### Sales

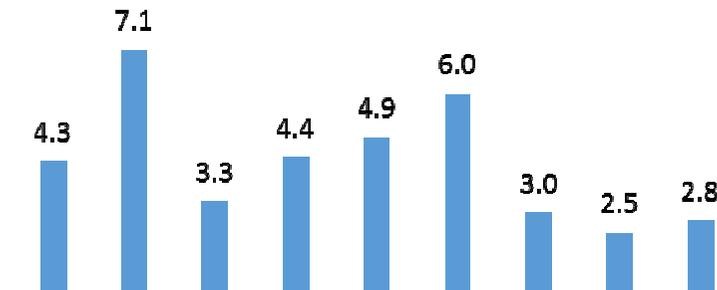
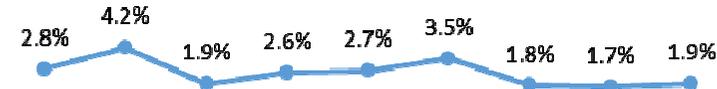
- Sales
- Change (excluding forex)

## The Americas



### Operating Income

- Operating profit
- Operating margin



2015/03 Q2 Q3 Q4 2016/03 Q1 Q2 Q3 Q4 2017/03 Q1 Q2

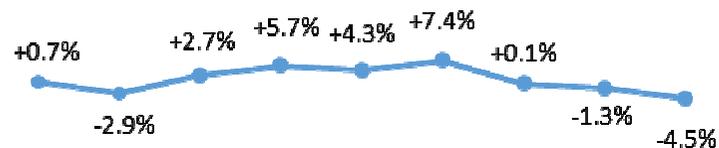
2015/03 Q2 Q3 Q4 2016/03 Q1 Q2 Q3 Q4 2017/03 Q1 Q2



# P/L by Geographic Area (2)

(Billions of yen)

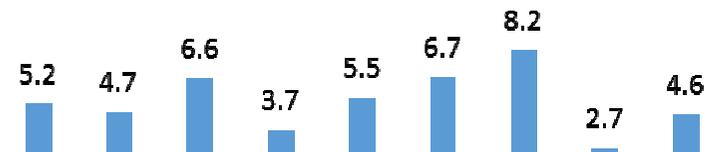
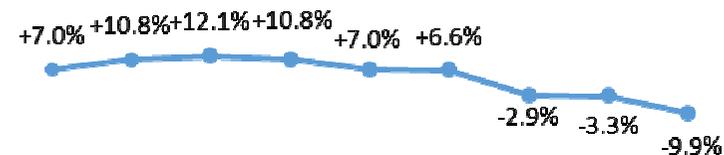
## Europe / Middle East / Africa



### Sales

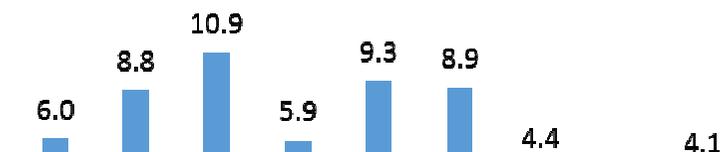
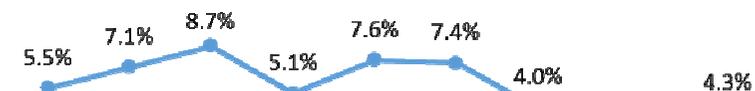
- Sales
- Change (excluding forex)

## Other



### Operating Income

- Operating profit
- Operating margin



## Appendix: Historical Data (1)

### Imaging & Solutions sales portion by products

\*Value based ratio including forex

	FY2015/03				FY2016/03				FY2017/03		FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
MFP	55%	52%	54%	52%	52%	48%	48%	49%	50%	47%	53%	50%	48%	53%	49%
Office Printer	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%
Production Printing(PP)	9%	10%	11%	10%	11%	12%	11%	11%	11%	11%	9%	11%	11%	10%	11%
Office Imaging, other	5%	6%	4%	6%	6%	6%	8%	6%	6%	6%	6%	6%	6%	5%	6%
MDS(Labor charge) & IT Services	12%	13%	13%	14%	14%	15%	14%	15%	14%	15%	13%	15%	15%	13%	15%
Network System Solutions, other	10%	10%	9%	10%	9%	11%	10%	10%	10%	12%	10%	10%	11%	10%	10%

### MFP & printer Non-hardware ratio

		FY2015/03				FY2016/03				FY2017/03		FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
MFP	Japan	55%	58%	56%	46%	67%	74%	67%	58%	68%	77%	56%	72%	72%	53%	66%
	Overseas	56%	54%	55%	54%	56%	54%	55%	52%	59%	55%	55%	56%	57%	55%	54%
	Total	56%	55%	55%	51%	59%	59%	59%	53%	61%	61%	56%	60%	61%	54%	57%
Office Printer	Japan	89%	88%	91%	86%	90%	88%	88%	85%	90%	88%	88%	89%	89%	88%	88%
	Overseas	69%	70%	68%	66%	69%	68%	65%	67%	67%	65%	69%	69%	66%	68%	68%
	Total	78%	79%	78%	75%	79%	77%	76%	76%	78%	77%	78%	78%	78%	77%	77%
PP	Japan	63%	54%	61%	52%	58%	59%	60%	51%	57%	56%	58%	59%	56%	57%	57%
	Overseas	62%	59%	62%	57%	58%	59%	57%	53%	59%	55%	60%	56%	57%	60%	57%
	Total	62%	58%	62%	56%	58%	59%	57%	53%	59%	55%	60%	56%	57%	59%	57%

## Appendix: Historical Data (2)

### MFP & printer y-o-y (Office Imaging and Production Printing) \*By value

< Hardware >		FY2015/03				FY2016/03				FY2017/03		FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
MFP&Printer	Japan	-2%	+7%	+0%	-6%	+4%	-7%	+2%	-2%	-2%	+2%	+2%	+0%	-0%	-1%	-1%
(Office+PP)	Overseas	+1%	+9%	+6%	+2%	+9%	+6%	+0%	-0%	-18%	-18%	+5%	+7%	-18%	+4%	+3%
	(Forex excluded)	-4%	+4%	-4%	-5%	+0%	-3%	-4%	+3%	-8%	-3%	+0%	-1%	-5%	-2%	-1%
	Total	+0%	+9%	+4%	-1%	+8%	+4%	+1%	-1%	-15%	-15%	+4%	+6%	-15%	+3%	+3%
	(Forex excluded)	-3%	+5%	-3%	-5%	+1%	-3%	-2%	+1%	-7%	-2%	+1%	-1%	-4%	-2%	-1%
< Non-hardware >																
MFP&Printer	Japan	-6%	-1%	-5%	-8%	+0%	-5%	-4%	-1%	-4%	-1%	-4%	+3%	-2%	-5%	-2%
(Office+PP)	Overseas	+2%	+5%	+6%	+5%	+6%	+5%	-2%	-8%	-13%	-18%	+4%	+18%	-15%	+4%	+0%
	(Forex excluded)	-3%	-0%	-3%	-1%	-1%	-2%	+2%	-4%	-2%	-2%	-1%	-1%	-2%	-2%	-1%
	Total	-0%	+3%	+2%	+1%	+4%	+2%	-2%	-7%	-10%	-13%	+1%	+13%	-11%	+1%	-1%
	(Forex excluded)	-4%	-1%	-4%	-3%	-1%	-3%	+0%	-4%	-3%	-2%	-2%	-2%	-2%	-3%	-1%

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

## Appendix: Historical Data (3)

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

\*By value

< Hardware >		FY2015/03				FY2016/03				FY2017/03		FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
MFP&Printer (Office Imaging)	Japan	-3%	+6%	+1%	-6%	+2%	-6%	+2%	-4%	-3%	-1%	+1%	-1%	-2%	-1%	-1%
	Overseas	-0%	+11%	+8%	+4%	+6%	+2%	-5%	-4%	-20%	-19%	+5%	+4%	-19%	+6%	-0%
	(Forex excluded)	-5%	+6%	-2%	-3%	-2%	-6%	-9%	+0%	-10%	-3%	+0%	-4%	-7%	-1%	-4%
	Total	-1%	+10%	+6%	+0%	+5%	+1%	-4%	-4%	-16%	-16%	+4%	+3%	-16%	+3%	-1%
	(Forex excluded)	-4%	+6%	-1%	-4%	-1%	-6%	-7%	-1%	-9%	-3%	+1%	-4%	-6%	-1%	-4%
MFP	Japan	-3%	+9%	+4%	-5%	+2%	-3%	-0%	-5%	-3%	-3%	+2%	-0%	-3%	+0%	-2%
	Overseas	-1%	+11%	+7%	+2%	+6%	+2%	-6%	-3%	-20%	-19%	+5%	+4%	-20%	+5%	-1%
	(Forex excluded)	-6%	+6%	-3%	-5%	-2%	-7%	-10%	+1%	-11%	-4%	-0%	-5%	-7%	-2%	-5%
	Total	-2%	+10%	+6%	-1%	+5%	+1%	-5%	-3%	-17%	-17%	+4%	+3%	-17%	+3%	-1%
	(Forex excluded)	-5%	+6%	-0%	-5%	-1%	-6%	-8%	-1%	-9%	-4%	+0%	-4%	-6%	-1%	-4%
Office Printe	Japan	-14%	-13%	-36%	-16%	+4%	-17%	+23%	+10%	-4%	+9%	-14%	-8%	+3%	-20%	+4%
	Overseas	+15%	+11%	+16%	+25%	+6%	+11%	+5%	-9%	-12%	-15%	+13%	+9%	-13%	+17%	+3%
	(Forex excluded)	+10%	+6%	+6%	+16%	-2%	+3%	+5%	-4%	-1%	+2%	+8%	+0%	+1%	+10%	+0%
	Total	+7%	+3%	+1%	+11%	+6%	+4%	+8%	-4%	-10%	-9%	+5%	+5%	-10%	+5%	+3%
	(Forex excluded)	+3%	-1%	-6%	+5%	-1%	-3%	+8%	-0%	-1%	+4%	+1%	-2%	+1%	+0%	+1%
PP *	Japan	+21%	+23%	-23%	-12%	+20%	-15%	+10%	+15%	+12%	+26%	+22%	+0%	+19%	-2%	+7%
	Overseas	+13%	-2%	-8%	-9%	+26%	+28%	+37%	+18%	-8%	-16%	+5%	+27%	-12%	-3%	+27%
	(Forex excluded)	+8%	-7%	-17%	-17%	+16%	+18%	+34%	+18%	+3%	-0%	-0%	+17%	+1%	-10%	+21%
	Total	+14%	+1%	-10%	-10%	+25%	+22%	+33%	+18%	-6%	-12%	+7%	+23%	-9%	-3%	+24%
	(Forex excluded)	+10%	-3%	-18%	-16%	+17%	+13%	+31%	+17%	+4%	+2%	+3%	+15%	+3%	-9%	+19%

\* Cut sheet PP, Continuous form PP, Wide format (excluding sales of solutions and third party products)

## Appendix: Historical Data (4)

### MFP & printer y-o-y (Office Imaging) \*By value

< Non-hardware >		FY2015/03				FY2016/03				FY2017/03		FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
MFP&Printer	Japan	-5%	-0%	-5%	-7%	+0%	-5%	-4%	-2%	-4%	-2%	-3%	-3%	-3%	-4%	-3%
(Office Imaging)	Overseas	+1%	+3%	+3%	+3%	+4%	+2%	-4%	-10%	-14%	-19%	+2%	+3%	-17%	+2%	-2%
	(Forex excluded)	-5%	-2%	-5%	-2%	-2%	-4%	+1%	-5%	-4%	-4%	-3%	-3%	-4%	-4%	-3%
	Total	-2%	+2%	+0%	-1%	+3%	-1%	-4%	-7%	-11%	-13%	+0%	+1%	-12%	-0%	-2%
	(Forex excluded)	-5%	-1%	-5%	-4%	-1%	-5%	-1%	-4%	-4%	-3%	-3%	-3%	-3%	-4%	-3%
MFP	Japan	-3%	-3%	-4%	-3%	-3%	-3%	-5%	-2%	-4%	-4%	-3%	-3%	-4%	-3%	-3%
	Overseas	-0%	+2%	+2%	+3%	+3%	+2%	-4%	-11%	-13%	-18%	+1%	+2%	-16%	+2%	-3%
	(Forex excluded)	-5%	-3%	-6%	-2%	-3%	-5%	+1%	-6%	-3%	-2%	-4%	-4%	-3%	-4%	-3%
	Total	-1%	+1%	+0%	+1%	+1%	+0%	-4%	-8%	-10%	-14%	-0%	+1%	-12%	+0%	-3%
	(Forex excluded)	-5%	-3%	-5%	-2%	-3%	-4%	-1%	-5%	-3%	-3%	-4%	-4%	-3%	-4%	-3%
Office Printe	Japan	-11%	+7%	-7%	-14%	+11%	-11%	-2%	-1%	-4%	+3%	-2%	-1%	-0%	-7%	-1%
	Overseas	+6%	+6%	+7%	-0%	+8%	+4%	-5%	-4%	-22%	-25%	+6%	+6%	-23%	+5%	+1%
	(Forex excluded)	+0%	+2%	-1%	-4%	+2%	-1%	-3%	+2%	-12%	-11%	+1%	+0%	-12%	-1%	-0%
	Total	-3%	+7%	-0%	-8%	+9%	-4%	-3%	-2%	-12%	-11%	+2%	+2%	-12%	-2%	-0%
	(Forex excluded)	-6%	+4%	-4%	-10%	+6%	-7%	-3%	+0%	-8%	-4%	-1%	-1%	-6%	-4%	-1%
PP *	Japan	-15%	-20%	-20%	-18%	+1%	+2%	+6%	+7%	+3%	+7%	-17%	+1%	+5%	-18%	+4%
	Overseas	+16%	+19%	+22%	+19%	+17%	+20%	+12%	+2%	-2%	-11%	+17%	+18%	-7%	+19%	+12%
	(Forex excluded)	+10%	+13%	+11%	+10%	+7%	+11%	+11%	-2%	+9%	+6%	+12%	+9%	+8%	+11%	+7%
	Total	+10%	+12%	+15%	+13%	+15%	+17%	+12%	+3%	-2%	-9%	+11%	+16%	-5%	+13%	+11%
	(Forex excluded)	+6%	+7%	+6%	+5%	+6%	+10%	+11%	-1%	+8%	+6%	+6%	+8%	+7%	+6%	+6%

\* Cut sheet PP, Continuous form PP, Wide format (excluding sales of solutions and third party products)

## Appendix: Historical Data (5)

### MFP & printer color ratio

		FY2015/03				FY2016/03				FY2017/03		FY15/03	FY16/03	FY17/03	FY15/03	FY16/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	1H	1H	1H	Total	Total
MFP	Japan	85%	85%	87%	85%	90%	87%	87%	84%	91%	87%	85%	89%	89%	86%	86%
	Overseas	62%	61%	63%	64%	65%	64%	64%	69%	66%	63%	61%	64%	64%	62%	66%
	Total	70%	68%	70%	71%	70%	68%	69%	73%	72%	67%	69%	69%	69%	70%	70%
Office Printer	Japan	49%	47%	36%	45%	45%	42%	41%	54%	50%	50%	59%	43%	50%	45%	46%
	Overseas	31%	39%	38%	38%	37%	36%	37%	37%	35%	34%	53%	36%	35%	36%	37%
	Total	35%	41%	37%	40%	39%	37%	38%	42%	39%	38%	56%	38%	39%	38%	39%
PP	Japan	32%	34%	27%	25%	42%	32%	46%	44%	50%	43%	26%	37%	46%	29%	41%
	Overseas	65%	63%	67%	69%	68%	71%	76%	77%	75%	73%	51%	70%	74%	66%	73%
	Total	60%	59%	62%	63%	64%	67%	73%	73%	72%	69%	48%	66%	70%	61%	70%

\*For hardware shipments, by value

### Number of employees

		FY14/03	FY15/03	FY16/03	FY17/03	
					Q1	Q2
Japan		36,873	36,371	35,779	36,346	36,105
Overseas	Americas	31,853	31,766	31,501	31,423	31,379
	EMEA	18,422	18,525	18,643	18,455	18,382
	China	11,932	12,856	12,897	12,624	12,873
	AsiaPacific	9,115	10,433	10,541	10,499	10,412
	Sub total	71,322	73,580	73,582	73,001	73,046
Total		108,195	109,951	109,361	109,347	109,151

\*As of end of each period

# New Products (Imaging & Solutions - Document)

**RICOH**  
imagine. change.

	FY2014/03	FY2015/03	FY2016/03	FY2017/03
<b>Color MFP</b>	<p>MP C8002 MP C6502 MP C6003 MP C5503 MP C4503 MP C3503 MP C2503 MP C3003 MP C1803</p>			<p><b>NEW</b> MP C6503 <b>NEW</b> MP C8003 MP C6004 MP C5504 MP C4504 MP C3504 MP C3004 MP C2504</p>
<b>Mono MFP</b>	<p>MP 2253 MP 3353</p>	<p>MP 4054 MP 5054 MP 6054 MP 3554 MP 3054 MP 2554</p>		<p>MP 6503 MP 7503 MP 9003</p>
<b>A4 MFP</b>	<p>MP301SPF MP C305SP SG 3120B SF SP 204SF SG 3120SF MP 311SFN SP C250SFL</p>	<p>SP C250SF SP 4510SF SP 112SU SP 3600SF</p>	<p>MP 401SPF MP 305+ SPF</p>	<p>MP C306Z SP</p>



# New Products (Production Printing)

Color  
Continuous  
Form



**InfoPrint5000**



**InfoPrint5000VP**



**Pro VC60000**

Color  
Cut  
Sheet

Heavy

**Pro C9110**



Mid

**Pro C9100**



**Pro C900**



**Pro C901**



**Pro C720**



**Pro C751**



**Pro C651**

**Pro C7110S**



Light

**Pro C5110S**



**Pro C7100S**



**Pro C5100S**



Color  
Wide Format  
Inkjet

**MP CW2200**



**Pro L4000**



**FY09/03 - FY12/03**

**FY13/03**

**FY14/03**

**FY15/03 ~**

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