

Key Financial Figures(Consolidated)

October 27, 2016
RICOH COMPANY, LTD.
 (Billions of yen)

(Six months ended)

1. Operating Results	(Fiscal year ended)		IFRS			IFRS		
	Mar.'13	Mar.'14	Mar.'15 (*1)	Mar.'16	Mar.'17 (Forecast)	Sep.'14 (*1)	Sep.'15	Sep.'16
Sales	1,924.4	2,236.9	2,151.4	2,209.0	2,010.0	1,032.6	1,095.1	971.4
(change from the previous corresponding period)	1.1%	16.2%	2.0%	2.7%	-9.0%	3.4%	6.1%	-11.3%
Domestic sales	870.3	953.5	759.5	761.5	766.0	374.7	367.0	364.7
(change from the previous corresponding period)	-1.8%	9.6%	-7.1%	0.3%	0.6%	-1.5%	-2.1%	-0.6%
Overseas sales	1,054.1	1,283.3	1,391.8	1,447.4	1,244.0	657.8	728.1	606.6
(change from the previous corresponding period)	3.6%	21.7%	7.9%	4.0%	-14.1%	6.4%	10.7%	-16.7%
Overseas sales ratio	54.8%	57.4%	64.7%	65.5%	61.9%	63.7%	66.5%	62.4%
Gross profit	768.6	894.3	906.9	881.9	776.0	446.4	446.7	387.2
(change from the previous corresponding period)	2.1%	16.4%	3.9%	-2.8%	-12.0%	6.3%	0.1%	-13.3%
Percentage of sales	39.9%	40.0%	42.2%	39.9%	38.6%	43.2%	40.8%	39.9%
Selling, general and administrative expenses	705.1	773.9	791.1	779.6	736.0	390.5	390.6	370.6
(change from the previous corresponding period)	-8.5%	9.7%	5.1%	-1.5%	-5.6%	6.1%	0.0%	-5.1%
Percentage of sales	36.6%	34.6%	36.8%	35.3%	36.6%	37.8%	35.7%	38.2%
Operating profit	63.4	120.3	115.7	102.2	40.0	55.8	56.1	16.5
(change from the previous corresponding period)	---	89.8%	-3.8%	-11.6%	-60.9%	7.6%	0.4%	-70.5%
Percentage of sales	3.3%	5.4%	5.4%	4.6%	2.0%	5.4%	5.1%	1.7%
Profit before income tax expenses	58.1	117.2	112.2	95.6	38.0	55.5	53.5	15.2
(change from the previous corresponding period)	---	101.5%	-4.9%	-14.8%	-60.3%	10.8%	-3.6%	-71.4%
Percentage of sales	3.0%	5.2%	5.2%	4.3%	1.9%	5.4%	4.9%	1.6%
Profit attributable to owners of the parent	32.4	72.8	68.5	62.9	18.0	33.9	34.5	5.0
(change from the previous corresponding period)	---	124.3%	-5.8%	-8.1%	-71.4%	21.0%	1.7%	-85.5%
Percentage of sales	1.7%	3.3%	3.2%	2.8%	0.9%	3.3%	3.2%	0.5%
Earnings per share attributable to owners of the parent-basic[yen]	44.78	100.46	94.58	86.87	24.83	46.87	47.65	6.90
(change from the previous corresponding period)	---	124.3%	-5.8%	-8.2%	-71.4%	21.0%	1.7%	-85.5%
Exchange rate [yen/US\$]	83.06	100.29	109.89	120.12	105.13	103.05	121.80	105.25
[yen/EURO]	107.08	134.47	138.85	132.68	116.57	138.94	135.13	118.14
2. Other ratios	Mar.'13	Mar.'14	Mar.'15 (*1)	Mar.'16	Mar.'17 (Forecast)	Sep.'14 (*1)	Sep.'15	Sep.'16
R&D Expenditure	112.0	116.2	118.7	118.5	118.0	58.1	57.7	57.1
R&D Expenditure / Sales	5.8%	5.2%	5.5%	5.4%	5.9%	5.6%	5.3%	5.9%
Finance income	3.0	2.5	3.9	5.0	—	3.4	3.4	—
Finance costs	7.3	7.5	7.3	11.7	—	3.7	6.0	—
Financial income(expenses)net	-4.3	-4.9	-3.4	-6.6	—	-0.2	-2.6	—
Interest coverage ratio(※) [times]	9.0	16.3	16.2	9.1	—	15.9	9.9	—
Depreciation for tangible fixed assets	60.4	72.5	70.9	68.7	70.0	35.7	34.5	33.1
Expenditure for plant and equipment	86.5	78.7	75.9	83.7	80.0	38.6	40.9	35.9
Free Cash Flow	18.0	24.7	-40.9	-4.2	—	-43.3	9.5	—
Liquidity at hand	120.3	144.1	138.6	168.5	—	137.9	180.9	—
Liquidity at hand/Averaged sales [months]	0.75	0.77	0.77	0.9	—	0.80	0.99	—
Inventories	195.3	194.7	224.4	207.0	—	211.8	227.5	—
Inventories/Averaged cost of sales [months]	2.03	1.74	2.16	1.9	—	2.17	2.11	—
Debt	702.7	724.4	790.5	852.8	—	773.6	837.1	—
Debt on total assets	29.8%	28.3%	29.0%	30.7%	—	29.4%	29.7%	—
Total assets	2,360.6	2,556.9	2,730.2	2,776.4	—	2,632.5	2,815.3	—
Profit before income tax expenses on total assets	2.5%	4.8%	4.2%	3.5%	—	2.1%	1.9%	—
Equity attributable to owners of the parent	897.9	1,017.9	1,084.1	1,077.8	—	1,064.4	1,107.2	—
Equity ratio	38.0%	39.8%	39.7%	38.8%	—	40.4%	39.3%	—
Return on equity	3.8%	7.6%	6.5%	5.8%	—	3.3%	3.2%	—
Number of employees(Japan)(thousand of people)	37.4	36.8	36.3	35.7	—	36.9	36.3	—
Number of employees(Overseas)(thousand of people)	70.0	71.3	73.5	73.5	—	73.0	74.0	—
Number of employees (Total)(thousand of people)	107.4	108.1	109.9	109.3	—	109.9	110.3	—

Interest coverage ratio(※)=(Interest and dividend income + Operating profit) ÷ Interest expense

*1 Due to the change in lease transaction reporting from FY16/03, sales figures and related indicators of FY15/03 have also been adjusted retroactively to conform to the current year.

★ We have started to adopt International Financial Reporting Standards (IFRS) for the consolidated financial statements from FY March 31, 2014, instead of U.S. GAAP.

Key Financial Figures(Consolidated)

October 27, 2016
RICOH COMPANY, LTD.
(Billions of yen)

(Six months ended)

	(Fiscal year ended)		IFRS			IFRS		
	Mar.'13	Mar.'14	Mar.'15 (*1)	Mar.'16	Mar.'17 (Forecast)	Sep.'14 (*1)	Sep.'15	Sep.'16
3. Sales by Category								
Imaging & Solutions	1,685.3	1,970.4	1,916.6	1,974.5	1,772.0	914.9	978.0	855.3
(change from the previous corresponding period)	0.9%	16.9%	-2.5%	3.0%	-10.3%	3.6%	6.9%	-12.5%
Percentage of sales	87.6%	88.1%	89.0%	89.3%	88.2%	88.6%	89.4%	88.0%
Office Imaging	1,329.6	1,477.4	1,439.7	1,432.0	1,269.8	687.6	711.3	615.1
(change from the previous corresponding period)	0.5%	11.1%	-2.5%	-0.5%	-11.3%	2.1%	3.4%	-13.5%
Percentage of sales	69.1%	66.0%	66.9%	64.8%	63.2%	66.6%	65.0%	63.3%
Production Printing	147.0	185.0	191.9	223.8	201.0	88.9	108.1	95.3
(change from the previous corresponding period)	-1.0%	25.9%	6.6%	16.6%	-10.2%	7.2%	21.6%	-11.9%
Percentage of sales	7.6%	8.3%	8.9%	10.1%	10.0%	8.6%	9.9%	9.8%
Network System Solutions	208.7	308.0	284.9	318.6	301.2	138.3	158.5	144.9
(change from the previous corresponding period)	4.8%	47.5%	-7.5%	11.8%	-5.5%	9.2%	14.6%	-8.6%
Percentage of sales	10.8%	13.8%	13.2%	14.4%	15.0%	13.4%	14.5%	14.9%
Industrial Products	93.0	105.0	117.7	125.4	124.0	57.0	63.4	59.1
(change from the previous corresponding period)	-5.1%	12.8%	7.1%	6.5%	-1.1%	5.8%	11.1%	-6.7%
Percentage of sales	4.8%	4.7%	5.5%	5.7%	6.2%	5.5%	5.8%	6.1%
Other	146.0	161.4	116.9	109.0	113.9	60.6	53.7	56.9
(change from the previous corresponding period)	8.7%	10.5%	-3.2%	-6.8%	4.5%	-1.1%	-11.4%	6.0%
Percentage of sales	7.7%	7.2%	5.5%	5.0%	5.7%	5.9%	4.8%	5.9%
4. Sales by Geographic Area								
Japan	870.3	953.5	759.5	761.5	766.0	374.7	367.0	364.7
(change from the previous corresponding period)	-1.8%	9.6%	-7.1%	0.3%	0.6%	-1.5%	-2.1%	-0.6%
Percentage of sales	45.2%	42.6%	35.3%	34.5%	38.1%	36.3%	33.5%	37.6%
Overseas	1,054.1	1,283.3	1,391.8	1,447.4	1,244.0	657.8	728.1	606.6
(change from the previous corresponding period)	3.6%	21.7%	7.9%	4.0%	-14.1%	6.4%	10.7%	-16.7%
Percentage of sales	54.8%	57.4%	64.7%	65.5%	61.9%	63.7%	66.5%	62.4%
The Americas	496.6	591.2	648.5	693.7	595.1	304.2	352.8	292.8
(change from the previous corresponding period)	5.9%	19.1%	10.1%	7.0%	-14.2%	6.5%	16.0%	-17.0%
Percentage of sales	25.8%	26.4%	30.1%	31.4%	29.6%	29.5%	32.2%	30.1%
Europe, Middle East and Africa	421.7	519.4	532.3	531.0	459.2	254.4	259.9	220.9
(change from the previous corresponding period)	0.1%	23.2%	2.6%	-0.3%	-13.5%	5.3%	2.2%	-15.0%
Percentage of sales	21.9%	23.2%	24.7%	24.0%	22.8%	24.6%	23.7%	22.7%
Other	135.7	172.6	210.9	222.6	189.6	99.2	115.3	92.8
(change from the previous corresponding period)	6.9%	27.2%	15.7%	5.6%	-14.8%	9.1%	16.2%	-19.4%
Percentage of sales	7.1%	7.7%	9.9%	10.1%	9.4%	9.6%	10.6%	9.6%

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Key Financial Figures(Consolidated)

October 27, 2016
RICOH COMPANY, LTD.
 (Billions of yen)

(Three months ended)

1. Operating Results					IFRS					
	Jun.'14 (*1)	Sep.'14	Dec.'14	Mar.'15	Jun.'15	Sep.'15	Dec.'15	Mar.'16	Jun.'16	Sep.'16
Sales	506.5	526.0	538.8	579.9	539.1	556.0	548.6	565.1	487.7	483.7
(change from the previous corresponding period)	2.8%	4.0%	3.4%	-1.5%	6.4%	5.7%	1.8%	-2.5%	-9.5%	-13.0%
Domestic sales	185.5	189.1	177.8	206.9	179.8	187.1	182.1	212.4	179.1	185.6
(change from the previous corresponding period)	0.6%	-3.5%	-8.3%	-15.0%	-3.1%	-1.1%	2.4%	2.6%	-0.4%	-0.8%
Overseas sales	321.0	336.8	361.0	372.9	359.2	368.8	366.5	352.7	308.6	298.0
(change from the previous corresponding period)	4.0%	8.8%	10.4%	8.0%	11.9%	9.5%	1.5%	-5.4%	-14.1%	-19.2%
Overseas sales ratio	63.4%	64.0%	67.0%	64.3%	66.6%	66.3%	66.8%	62.4%	63.3%	61.6%
Gross profit	219.3	227.1	232.7	227.7	224.8	221.8	226.0	209.2	198.8	188.3
(change from the previous corresponding period)	3.8%	8.8%	5.4%	-2.0%	2.5%	-2.3%	-2.9%	-8.1%	-11.6%	-15.1%
Percentage of sales	43.3%	43.2%	43.2%	39.3%	41.7%	39.9%	41.2%	37.0%	40.8%	38.9%
Selling, general and administrative expenses	192.1	198.4	202.5	198.0	204.1	186.4	196.6	192.3	187.9	182.7
(change from the previous corresponding period)	1.6%	10.8%	4.3%	4.0%	6.3%	-6.0%	-2.9%	-2.9%	-7.9%	-2.0%
Percentage of sales	37.9%	37.7%	37.6%	34.2%	37.9%	33.5%	35.8%	34.0%	38.6%	37.8%
Operating profit	27.1	28.6	30.2	29.6	20.6	35.4	29.3	16.8	10.8	5.6
(change from the previous corresponding period)	22.2%	-3.4%	14.2%	-29.2%	-23.9%	23.5%	-2.9%	-43.3%	-47.4%	-84.0%
Percentage of sales	5.4%	5.5%	5.6%	5.1%	3.8%	6.4%	5.3%	3.0%	2.2%	1.2%
Profit before income tax expenses	25.8	29.7	29.2	27.4	19.4	34.1	27.6	14.5	10.3	4.8
(change from the previous corresponding period)	24.1%	1.4%	13.8%	-35.0%	-24.6%	14.5%	-5.7%	-47.1%	-46.6%	-85.6%
Percentage of sales	5.1%	5.7%	5.4%	4.7%	3.6%	6.1%	5.0%	2.6%	2.1%	1.0%
Profit attributable to owners of the parent	15.0	18.8	18.3	16.2	12.9	21.5	16.8	11.5	4.7	0.2
(change from the previous corresponding period)	28.8%	15.3%	19.9%	-44.9%	-13.9%	14.1%	-8.2%	-28.7%	-63.3%	-98.9%
Percentage of sales	3.0%	3.6%	3.4%	2.8%	2.4%	3.9%	3.1%	2.0%	1.0%	0.0%
Earnings per share attributable to owners of the parent-basic[yen]	20.80	26.07	25.34	22.36	17.91	29.74	23.28	15.95	6.58	0.32
(change from the previous corresponding period)	28.9%	15.4%	19.9%	-44.9%	-13.9%	14.1%	-8.1%	-28.7%	-63.3%	-98.9%
Exchange rate [yen/US\$]	102.15	103.95	114.37	119.21	121.31	122.29	121.42	115.44	108.08	102.45
[yen/EURO]	140.13	137.77	142.87	134.56	134.22	136.03	133.01	127.40	121.97	114.35
2. Other ratios	Jun.'14 (*1)	Sep.'14	Dec.'14	Mar.'15	Jun.'15	Sep.'15	Dec.'15	Mar.'16	Jun.'16	Sep.'16
R&D Expenditure	27.9	30.2	28.6	31.9	27.0	30.2	28.7	32.0	26.8	30.2
R&D Expenditure / Sales	5.5%	5.7%	5.3%	5.5%	5.0%	5.7%	5.2%	5.7%	5.5%	6.3%
Finance income	0.7	2.6	1.0	0.9	0.6	2.6	0.3	1.3	1.8	—
Finance costs	2.1	1.6	1.9	3.2	1.8	1.6	2.0	3.6	2.2	—
Financial income(expenses)net	-1.3	1.0	-0.8	-2.2	-1.2	1.0	-1.7	-2.3	-0.4	—
Interest coverage ratio(%) [times]	13.2	19.4	16.4	9.4	11.3	19.4	14.2	5.0	5.6	—
Depreciation for tangible fixed assets	17.4	18.3	17.5	17.5	17.3	18.3	17.9	16.2	16.3	16.7
Expenditure for plant and equipment	18.2	20.4	16.2	21.0	20.5	20.4	20.7	22.1	16.0	19.8
Free Cash Flow	-7.1	-36.1	-31.5	34.0	-30.1	-36.1	-51.7	37.9	1.7	—
Liquidity at hand	121.7	137.9	140.2	138.6	150.5	137.9	163.1	168.5	191.4	—
Liquidity at hand/Averaged sales [months]	0.72	0.79	0.78	0.72	0.84	0.79	0.89	0.89	1.18	—
Inventories	203.6	211.8	240.5	224.4	232.3	211.8	234.8	207.0	206.1	—
Inventories/Averaged cost of sales [months]	2.13	2.13	2.36	1.91	2.22	2.13	2.18	1.75	2.14	—
Debt	723.2	773.6	819.8	790.5	844.1	773.6	885.4	852.8	881.4	—
Debt on total assets	28.3%	29.4%	29.8%	29.0%	30.1%	29.4%	31.7%	30.7%	32.9%	—
Total assets	2,556.2	2,632.5	2,748.8	2,730.2	2,806.4	2,632.5	2,794.0	2,776.4	2,682.1	—
Profit before income tax expenses on total assets	1.0%	1.1%	1.1%	1.0%	0.7%	1.1%	1.0%	0.5%	0.4%	—
Equity attributable to owners of the parent	1,022.8	1,064.4	1,109.3	1,084.1	1,111.0	1,064.4	1,109.4	1,077.8	999.2	—
Equity ratio	40.0%	40.4%	40.4%	39.7%	39.6%	40.4%	39.7%	38.8%	37.3%	—
Return on equity	1.5%	1.8%	1.7%	1.5%	1.2%	1.8%	1.5%	1.1%	0.5%	—
Number of employees(Japan)(thousand of people)	37.2	36.9	36.7	36.3	36.6	36.9	36.1	35.7	36.3	—
Number of employees(Overseas)(thousand of people)	72.0	73.0	73.4	73.5	73.0	73.0	74.3	73.5	73.0	—
Number of employees (Total)(thousand of people)	109.3	109.9	110.2	109.9	109.7	109.9	110.5	109.3	109.3	—

Interest coverage ratio(%)=(Interest and dividend income + Operating profit) ÷ Interest expense

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3. Sales by Category										
Imaging & Solutions	450.5	464.3	479.1	522.5	481.4	496.5	490.0	506.4	430.4	424.8
(change from the previous corresponding period)	2.7%	4.4%	3.3%	-1.5%	6.9%	6.9%	2.3%	-3.1%	-10.6%	-14.4%
Percentage of sales	89.0%	88.2%	88.9%	90.1%	89.3%	89.3%	89.3%	89.6%	88.3%	87.8%
Office Imaging	343.0	344.5	367.4	384.5	361.3	350.0	357.0	363.7	316.5	298.5
(change from the previous corresponding period)	-0.4%	4.7%	4.7%	0.6%	5.3%	1.6%	-2.9%	-5.4%	-12.4%	-14.7%
Percentage of sales	67.7%	65.5%	68.2%	66.3%	67.0%	63.0%	65.1%	64.4%	64.9%	61.7%
Production Printing	41.9	46.9	48.9	54.0	50.7	57.4	57.3	58.3	47.5	47.7
(change from the previous corresponding period)	6.8%	7.6%	5.6%	6.6%	20.8%	22.4%	17.0%	7.9%	-6.2%	-16.8%
Percentage of sales	8.3%	8.9%	9.1%	9.3%	9.4%	10.3%	10.4%	10.3%	9.8%	9.9%
Network System Solutions	65.5	72.8	62.6	83.9	69.4	89.1	75.6	84.3	66.3	78.5
(change from the previous corresponding period)	19.2%	1.5%	-5.9%	-14.0%	6.0%	22.4%	20.7%	0.6%	-4.5%	-11.9%
Percentage of sales	13.0%	13.8%	11.6%	14.5%	12.9%	16.0%	13.8%	14.9%	13.6%	16.2%
Industrial Products	27.3	29.6	30.8	29.8	31.0	32.3	31.2	30.7	28.8	30.3
(change from the previous corresponding period)	7.4%	4.5%	8.6%	7.9%	13.5%	8.9%	1.2%	3.3%	-7.3%	-6.1%
Percentage of sales	5.4%	5.6%	5.7%	5.2%	5.8%	5.8%	5.7%	5.4%	5.9%	6.3%
Other	28.5	32.0	28.8	27.9	26.6	27.0	27.4	27.9	28.4	28.5
(change from the previous corresponding period)	-0.1%	-2.0%	0.0%	-10.4%	-6.9%	-15.5%	-4.9%	1.6%	6.7%	5.2%
Percentage of sales	5.6%	6.2%	5.4%	4.7%	4.9%	4.9%	5.0%	5.0%	5.8%	5.9%
4. Sales by Geographic Area										
Japan	185.5	189.1	177.8	206.9	179.8	187.1	182.1	212.4	179.1	185.6
(change from the previous corresponding period)	0.6%	-3.5%	-8.3%	-15.0%	-3.1%	-1.1%	2.4%	2.6%	-0.4%	-0.8%
Percentage of sales	36.6%	36.0%	33.0%	35.7%	33.4%	33.7%	33.2%	37.6%	36.7%	38.4%
Overseas	321.0	336.8	361.0	372.9	359.2	368.8	366.5	352.7	308.6	298.0
(change from the previous corresponding period)	4.0%	8.8%	10.4%	8.0%	11.9%	9.5%	1.5%	-5.4%	-14.1%	-19.2%
Percentage of sales	63.4%	64.0%	67.0%	64.3%	66.6%	66.3%	66.8%	62.4%	63.3%	61.6%
The Americas	147.3	156.9	169.0	175.2	174.2	178.6	171.8	169.0	145.6	147.2
(change from the previous corresponding period)	2.9%	10.2%	15.3%	11.6%	18.3%	13.8%	1.7%	-3.5%	-16.4%	-17.6%
Percentage of sales	29.1%	29.8%	31.4%	30.2%	32.3%	32.1%	31.3%	29.9%	29.9%	30.4%
Europe, Middle East and Africa	128.0	126.3	136.9	140.9	129.8	130.1	137.3	133.6	116.5	104.3
(change from the previous corresponding period)	4.9%	5.7%	1.5%	-1.0%	1.3%	3.0%	0.3%	-5.2%	-10.2%	-19.8%
Percentage of sales	25.3%	24.0%	25.4%	24.3%	24.1%	23.4%	25.0%	23.7%	23.9%	21.6%
Other	45.5	53.6	54.9	56.7	55.2	60.0	57.3	50.0	46.4	46.4
(change from the previous corresponding period)	5.5%	12.3%	20.8%	24.0%	21.2%	12.0%	4.3%	-11.8%	-15.9%	-22.7%
Percentage of sales	9.0%	10.2%	10.2%	9.8%	10.2%	10.8%	10.5%	8.8%	9.5%	9.6%

*1 Due to the change in lease transaction reporting from FY16/03, sales figures and related indicators of FY15/03 have also been adjusted retroactively to conform to the current year.

★ We have started to adopt International Financial Reporting Standards (IFRS) for the consolidated financial statements from FY March 31, 2014, instead of U.S. GAAP.