

Key Financial Figures(Consolidated)

February 7, 2019
RICOH COMPANY, LTD.
 (Billions of yen)

1. Operating Results	(Fiscal year ended)				
	FY2014 (*1)	FY2015	FY2016	FY2017	FY2018 (Forecast)
Sales	2,151.4	2,209.0	2,028.8	2,063.3	2,040.0
(change from the previous corresponding period)	2.0%	2.7%	-8.2%	1.7%	-1.1%
Domestic sales	759.5	761.5	767.5	799.9	820.0
(change from the previous corresponding period)	-7.1%	0.3%	0.8%	4.2%	2.5%
Overseas sales	1,391.8	1,447.4	1,261.3	1,263.4	1,220.0
(change from the previous corresponding period)	7.9%	4.0%	-12.9%	0.2%	-3.4%
Overseas sales ratio	64.7%	65.5%	62.2%	61.2%	59.8%
Gross profit	906.9	881.9	788.6	791.0	783.0
(change from the previous corresponding period)	3.9%	-2.8%	-10.6%	0.3%	-1.0%
Percentage of sales	42.2%	39.9%	38.9%	38.3%	38.4%
Selling, general and administrative expenses	791.1	779.6	754.7	906.6	698.0
(change from the previous corresponding period)	5.1%	-1.5%	-3.2%	20.1%	-23.0%
Percentage of sales	36.8%	35.3%	37.2%	43.9%	34.2%
Operating profit	115.7	102.2	33.8	-115.6	85.0
(change from the previous corresponding period)	-3.8%	-11.6%	-66.9%	-	-
Percentage of sales	5.4%	4.6%	1.7%	-5.6%	4.2%
Profit before income tax expenses	112.2	95.6	29.9	-124.1	82.0
(change from the previous corresponding period)	-4.9%	-14.8%	-68.7%	-	-
Percentage of sales	5.2%	4.3%	1.5%	-6.0%	4.0%
Profit attributable to owners of the parent	68.5	62.9	3.4	-135.3	54.0
(change from the previous corresponding period)	-5.8%	-8.1%	-94.5%	-	-
Percentage of sales	3.2%	2.8%	0.2%	-6.6%	2.6%
Earnings per share attributable to owners of the parent-basic[yen]	94.58	86.87	4.81	-186.75	74.50
(change from the previous corresponding period)	-5.8%	-8.2%	-94.5%	-	-
Exchange rate [yen/US\$]	109.89	120.12	108.39	110.91	109.64
[yen/EURO]	138.85	132.68	118.82	129.67	128.41
2. Other ratios	FY2014 (*1)	FY2015	FY2016	FY2017	FY2018 (Forecast)
R&D Expenditure	118.7	118.5	114.3	111.0	110.0
R&D Expenditure / Sales	5.5%	5.4%	5.6%	5.4%	5.4%
Finance income	3.9	5.0	4.6	4.1	—
Finance costs	7.3	11.7	8.5	12.8	—
Financial income(expenses)net	-3.4	-6.6	-3.9	-8.7	—
Interest coverage ratio(※) [times]	16.2	9.1	4.5	(8.7)	—
Depreciation for tangible fixed assets	70.9	68.7	68.0	68.4	66.5
Expenditure for plant and equipment	75.9	83.7	75.4	72.2	78.0
Free Cash Flow	-40.9	-4.2	-18.4	29.2	—
Liquidity at hand	138.6	168.5	135.0	160.6	—
Liquidity at hand/Averaged sales [months]	0.77	0.9	0.8	0.9	—
Inventories	224.4	207.0	202.5	180.4	—
Inventories/Averaged cost of sales [months]	2.16	1.9	2.0	1.7	—
Debt	790.5	852.8	859.7	881.9	—
Debt on total assets	29.0%	30.7%	31.2%	33.4%	—
Total assets	2,730.2	2,776.4	2,759.2	2,641.0	—
Profit before income tax expenses on total assets	4.2%	3.5%	1.1%	-4.6%	—
Equity attributable to owners of the parent	1,084.1	1,077.8	1,042.1	909.5	—
Equity ratio	39.7%	38.8%	37.8%	34.4%	—
Return on equity	6.5%	5.8%	0.3%	-13.9%	—
Number of employees(Japan)(thousand of people)	36.3	35.7	35.4	33.7	—
Number of employees(Overseas)(thousand of people)	73.5	73.5	70.1	64.0	—
Number of employees (Total)(thousand of people)	109.9	109.3	105.6	97.8	—

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

*1 Due to the change in lease transaction reporting from FY2015, sales figures and related indicators of FY2014 have also been adjusted retroactively to conform to the current year.

Key Financial Figures(Consolidated)

February 7, 2019
RICOH COMPANY, LTD.
 (Billions of yen)

		(Fiscal year ended)				
3. Sales by Category		FY2014 (*1)	FY2015	FY2016	FY2017 (*2)	FY2018 (Forecast)
Office Printing					1,144.0	1,094.0
	(change from the previous corresponding period)				-1.9%	-4.4%
	Percentage of sales				55.4%	53.6%
Office Service					447.9	493.5
	(change from the previous corresponding period)				5.3%	10.2%
	Percentage of sales				21.7%	24.2%
Commercial Printing					185.9	186.3
	(change from the previous corresponding period)				-0.1%	0.2%
	Percentage of sales				9.0%	9.1%
Industrial Printing					19.2	21.0
	(change from the previous corresponding period)				61.6%	9.8%
	Percentage of sales				0.9%	1.0%
Thermal Media					61.4	68.5
	(change from the previous corresponding period)				7.3%	11.6%
	Percentage of sales				3.0%	3.4%
Other					204.7	176.4
	(change from the previous corresponding period)				12.5%	-13.8%
	Percentage of sales				9.9%	8.6%
4. Sales by Geographic Area		FY2014 (*1)	FY2015	FY2016	FY2017 (*2)	FY2018 (Forecast)
Japan		759.5	761.5	767.5	799.9	820.0
	(change from the previous corresponding period)	-7.1%	0.3%	0.8%	4.2%	2.5%
	Percentage of sales	35.3%	34.5%	37.8%	38.8%	40.2%
Overseas		1,391.8	1,447.4	1,261.3	1,263.4	1,220.0
	(change from the previous corresponding period)	7.9%	4.0%	-12.9%	0.2%	-3.4%
	Percentage of sales	64.7%	65.5%	62.2%	61.2%	59.8%
The Americas		648.5	693.7	609.0	577.5	565.3
	(change from the previous corresponding period)	10.1%	7.0%	-12.2%	-5.2%	-2.1%
	Percentage of sales	30.1%	31.4%	30.0%	28.0%	27.7%
Europe, Middle East and Africa		532.3	531.0	456.4	477.5	464.7
	(change from the previous corresponding period)	2.6%	-0.3%	-14.0%	4.6%	-2.7%
	Percentage of sales	24.7%	24.0%	22.5%	23.1%	22.8%
Other		210.9	222.6	195.8	208.3	190.0
	(change from the previous corresponding period)	15.7%	5.6%	-12.1%	6.4%	-8.8%
	Percentage of sales	9.9%	10.1%	9.7%	10.1%	9.3%

*1 Due to the change in lease transaction reporting from FY2015, sales figures and related indicators of FY2014 have also been adjusted retroactively to conform to the current year.

*2 Ricoh redefined business region from April 1, 2017 which 19th Mid-term Management Plan starts. Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year.

Key Financial Figures(Consolidated)

February 7, 2019
RICOH COMPANY, LTD.
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1. Operating Results	(Three months ended)											
	FY2016				FY2017				FY2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Sales	487.7	483.7	497.9	559.4	492.5	506.2	517.3	547.1	490.9	497.3	501.1	
(change from the previous corresponding period)	-9.5%	-13.0%	-9.2%	-1.0%	1.0%	4.7%	3.9%	-2.2%	-0.3%	-1.8%	-3.1%	
Domestic sales	179.1	185.6	182.2	220.5	186.7	198.4	194.0	220.6	193.6	201.4	192.6	
(change from the previous corresponding period)	-0.4%	-0.8%	0.0%	3.8%	4.3%	6.8%	6.5%	0.1%	3.7%	1.5%	-0.8%	
Overseas sales	308.6	298.0	315.7	338.9	305.8	307.8	323.2	326.4	297.3	295.8	308.5	
(change from the previous corresponding period)	-14.1%	-19.2%	-13.9%	-3.9%	-0.9%	3.3%	2.4%	-3.7%	-2.8%	-3.9%	-4.5%	
Overseas sales ratio	63.3%	61.6%	63.4%	60.6%	62.1%	60.8%	62.5%	59.7%	60.6%	59.5%	61.6%	
Gross profit	198.8	188.3	198.2	203.1	199.9	190.4	203.5	197.0	194.4	189.4	191.1	
(change from the previous corresponding period)	-11.6%	-15.1%	-12.3%	-2.9%	0.6%	1.1%	2.6%	-3.0%	-2.8%	-0.5%	-6.1%	
Percentage of sales	40.8%	38.9%	39.8%	36.3%	40.6%	37.6%	39.3%	36.0%	39.6%	38.1%	38.1%	
Selling, general and administrative expenses	187.9	182.7	186.2	197.8	181.0	187.3	177.4	360.7	174.7	157.1	164.0	
(change from the previous corresponding period)	-7.9%	-2.0%	-5.3%	2.8%	-3.7%	2.5%	-4.7%	82.4%	-3.5%	-16.1%	-7.6%	
Percentage of sales	38.6%	37.8%	37.4%	35.4%	36.8%	37.0%	34.3%	65.9%	35.6%	31.6%	32.7%	
Operating profit	10.8	5.6	12.0	5.3	18.9	3.0	26.0	-163.7	19.7	32.2	27.1	
(change from the previous corresponding period)	-47.4%	-84.0%	-59.0%	-68.5%	74.1%	-45.7%	116.4%	-	4.1%	946.9%	4.4%	
Percentage of sales	2.2%	1.2%	2.4%	0.9%	3.8%	0.6%	5.0%	-29.9%	4.0%	6.5%	5.4%	
Profit before income tax expenses	10.3	4.8	10.8	3.7	16.8	0.9	25.3	-167.3	17.9	32.1	26.8	
(change from the previous corresponding period)	-46.6%	-85.6%	-60.7%	-73.8%	61.7%	-80.4%	133.6%	-	6.6%	3256.1%	5.6%	
Percentage of sales	2.1%	1.0%	2.2%	0.7%	3.4%	0.2%	4.9%	-30.6%	3.7%	6.5%	5.4%	
Profit attributable to owners of the parent	4.7	0.2	-0.8	-0.6	10.7	-6.2	12.8	-152.7	9.2	26.7	14.5	
(change from the previous corresponding period)	-63.3%	-98.9%	-	-	126.3%	-	-	-	-14.0%	-	13.9%	
Percentage of sales	1.0%	0.0%	-0.2%	-0.1%	2.2%	-1.2%	2.5%	-27.9%	1.9%	5.4%	2.9%	
Earnings per share attributable to owners of the parent-basic[yen]	6.58	0.32	-1.23	-0.86	14.89	-8.64	17.67	-210.63	12.81	36.92	20.13	
(change from the previous corresponding period)	-63.3%	-98.9%	-	-	126.3%	-	-	-	-14.0%	-	13.9%	
Exchange rate [yen/US\$]	108.08	102.45	109.33	113.82	111.16	111.01	112.97	108.44	109.14	111.53	112.87	
[yen/EURO]	121.97	114.35	117.81	121.23	122.11	130.31	133.02	133.23	130.14	129.68	128.82	
2. Other ratios	FY2016	FY2016	FY2016	FY2016	FY2017	FY2017	FY2017	FY2017	FY2018	FY2018	FY2018	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
R&D Expenditure	26.8	30.2	26.6	30.6	25.5	28.8	26.0	30.6	25.5	29.7	25.0	
R&D Expenditure / Sales	5.5%	6.3%	5.4%	5.5%	5.2%	5.7%	5.0%	5.6%	5.2%	6.0%	5.0%	
Finance income	1.8	1.6	0.1	1.0	0.8	1.1	0.9	1.2	1.2	0.7	0.3	
Finance costs	2.2	2.4	1.2	2.5	2.9	3.2	1.6	5.0	3.2	0.9	0.9	
Financial income(expenses)net	-0.4	-0.8	-1.1	-1.5	-2.1	-2.1	-0.6	-3.7	-1.9	-0.2	-0.6	
Interest coverage ratio(※) [times]	5.6	3.0	9.5	2.5	6.7	1.3	16.8	-32.2	6.5	35.9	27.7	
Depreciation for tangible fixed assets	16.3	16.7	17.0	17.8	16.9	17.8	16.7	16.8	17.6	16.5	15.4	
Expenditure for plant and equipment	16.0	19.8	17.1	22.3	13.5	14.8	17.7	26.1	14.4	21.2	14.8	
Free Cash Flow	1.7	-27.2	-13.4	20.5	6.7	-18.0	10.9	29.5	48.6	-12.2	-5.6	
Liquidity at hand	191.4	184.8	193.8	135.0	140.8	156.7	159.6	160.6	222.6	203.1	201.3	
Liquidity at hand/Averaged sales [months]	1.18	1.15	1.17	0.72	0.86	0.93	0.93	0.88	1.36	1.23	1.21	
Inventories	206.1	206.8	234.7	202.5	213.6	213.5	209.3	180.4	195.3	207.1	218.2	
Inventories/Averaged cost of sales [months]	2.14	2.10	2.35	1.71	2.19	2.03	2.00	1.55	1.98	2.02	2.11	
Debt	881.4	905.8	944.9	859.7	877.0	912.8	912.2	881.9	901.4	889.3	902.0	
Debt on total assets	32.9%	33.8%	33.3%	31.2%	31.5%	32.3%	32.1%	33.4%	33.7%	32.9%	33.9%	
Total assets	2,682.1	2,678.4	2,834.9	2,759.2	2,780.8	2,826.0	2,845.3	2,641.0	2,671.3	2,699.6	2,662.0	
Profit before income tax expenses on total assets	0.4%	0.2%	0.4%	0.1%	0.6%	0.0%	0.9%	-6.1%	0.7%	1.2%	1.0%	
Equity attributable to owners of the parent	999.2	988.3	1,056.4	1,042.1	1,058.4	1,073.2	1,090.6	909.5	916.0	962.6	944.0	
Equity ratio	37.3%	36.9%	37.3%	37.8%	38.1%	38.0%	38.3%	34.4%	34.3%	35.7%	35.5%	
Return on equity	0.5%	0.0%	-0.1%	-0.1%	1.0%	-0.6%	1.2%	-15.3%	1.0%	2.8%	1.5%	
Number of employees(Japan)(thousand of people)	36.3	36.1	35.8	35.4	35.7	35.2	34.9	33.7	33.9	32.4	32.1	
Number of employees(Overseas)(thousand of people)	73.0	73.0	72.0	70.1	67.5	66.1	65.3	64.0	62.7	62.1	61.7	
Number of employees (Total)(thousand of people)	109.3	109.1	107.9	105.6	103.2	101.4	100.2	97.8	96.6	94.5	93.8	

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

★ 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)

February 7, 2019
RICOH COMPANY, LTD.
 (Billions of yen)

3. Sales by Category	(Three months ended)				FY2017 Q1	FY2017 Q2	FY2017 Q3	FY2017 Q4	FY2018 Q1	FY2018 Q2	FY2018 Q3
	FY2016	FY2016	FY2016	FY2016							
	Q1	Q2	Q3	Q4							
Office Printing	292.9	277.5	287.5	307.8	284.6	274.7	289.8	294.8	273.7	264.8	270.6
(change from the previous corresponding period)	-	-	-	-	-2.8%	-1.0%	0.8%	-4.2%	-3.8%	-3.6%	-6.6%
Percentage of sales	60.1%	57.4%	57.7%	55.0%	57.8%	54.3%	56.0%	53.9%	55.8%	53.2%	54.0%
Office Service	92.9	101.1	100.0	131.5	98.4	113.6	105.5	130.3	108.0	123.3	117.4
(change from the previous corresponding period)	-	-	-	-	5.9%	12.4%	5.4%	-0.9%	9.7%	8.6%	11.3%
Percentage of sales	19.1%	20.9%	20.1%	23.5%	20.0%	22.4%	20.4%	23.8%	22.0%	24.8%	23.4%
Commercial Printing	42.7	43.1	47.4	52.7	45.6	44.8	47.2	48.1	42.4	44.0	48.6
(change from the previous corresponding period)	-	-	-	-	6.9%	4.1%	-0.6%	-8.8%	-7.2%	-1.8%	3.0%
Percentage of sales	8.8%	8.9%	9.5%	9.4%	9.3%	8.9%	9.1%	8.8%	8.6%	8.9%	9.7%
Industrial Printing	2.4	2.9	2.7	3.7	4.3	4.5	4.5	5.7	5.8	3.9	5.8
(change from the previous corresponding period)	-	-	-	-	78.4%	52.5%	65.0%	55.4%	35.0%	-13.6%	28.5%
Percentage of sales	0.5%	0.6%	0.6%	0.7%	0.9%	0.9%	0.9%	1.1%	1.2%	0.8%	1.2%
Thermal Media	13.8	13.6	15.2	14.5	14.5	14.9	16.8	15.1	16.2	16.8	17.5
(change from the previous corresponding period)	-	-	-	-	5.0%	9.0%	10.4%	4.5%	12.0%	12.8%	3.9%
Percentage of sales	2.8%	2.8%	3.1%	2.6%	2.9%	2.9%	3.3%	2.8%	3.3%	3.4%	3.5%
Other	42.8	45.2	44.8	49.1	44.9	53.5	53.3	52.8	44.6	44.2	41.0
(change from the previous corresponding period)	-	-	-	-	5.0%	18.3%	19.0%	7.7%	-0.5%	-17.4%	-23.0%
Percentage of sales	8.8%	9.4%	9.0%	8.8%	9.1%	10.6%	10.3%	9.7%	9.1%	8.9%	8.2%
4. Sales by Geographic Area	Jun.'16	FY2016 Q2	FY2016 Q3	FY2016 Q4	FY2017 Q1	FY2017 Q2	FY2017 Q3	FY2017 Q4	FY2018 Q1	FY2018 Q2	FY2018 Q3
Japan	179.1	185.6	182.2	220.5	186.7	198.4	194.0	220.6	193.6	201.4	192.6
(change from the previous corresponding period)	-0.4%	-0.8%	0.0%	3.8%	4.3%	6.8%	6.5%	0.1%	3.7%	1.5%	-0.8%
Percentage of sales	36.7%	38.4%	36.6%	39.4%	37.9%	39.2%	37.5%	40.3%	39.4%	40.5%	38.4%
Overseas	308.6	298.0	315.7	338.9	305.8	307.8	323.2	326.4	297.3	295.8	308.5
(change from the previous corresponding period)	-14.1%	-19.2%	-13.9%	-3.9%	-0.9%	3.3%	2.4%	-3.7%	-2.8%	-3.9%	-4.5%
Percentage of sales	63.3%	61.6%	63.4%	60.6%	62.1%	60.8%	62.5%	59.7%	60.6%	59.5%	61.6%
The Americas	145.6	147.2	150.8	165.3	146.1	141.9	143.8	145.6	136.2	142.2	141.8
(change from the previous corresponding period)	-16.4%	-17.6%	-12.2%	-2.1%	0.4%	-3.6%	-4.7%	-11.9%	-6.8%	0.2%	-1.4%
Percentage of sales	29.9%	30.4%	30.3%	29.6%	29.7%	28.0%	27.8%	26.6%	27.7%	28.6%	28.3%
Europe, Middle East and Africa	116.5	104.3	113.7	121.8	110.9	113.2	123.8	129.5	114.6	108.7	117.3
(change from the previous corresponding period)	-10.2%	-19.8%	-17.2%	-8.9%	-4.8%	8.5%	8.9%	6.3%	3.4%	-4.0%	-5.2%
Percentage of sales	23.9%	21.6%	22.8%	21.8%	22.5%	22.4%	23.9%	23.7%	23.4%	21.9%	23.4%
Other	46.4	46.4	51.1	51.7	48.7	52.7	55.5	51.2	46.4	44.8	49.3
(change from the previous corresponding period)	-15.9%	-22.7%	-10.7%	3.4%	4.9%	13.6%	8.5%	-0.9%	-4.8%	-14.9%	-11.2%
Percentage of sales	9.5%	9.6%	10.3%	9.2%	9.9%	10.4%	10.8%	9.4%	9.5%	9.0%	10.8%

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Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year.

Prior year comparative figures have also been reclassified to conform to the current year's presentation.