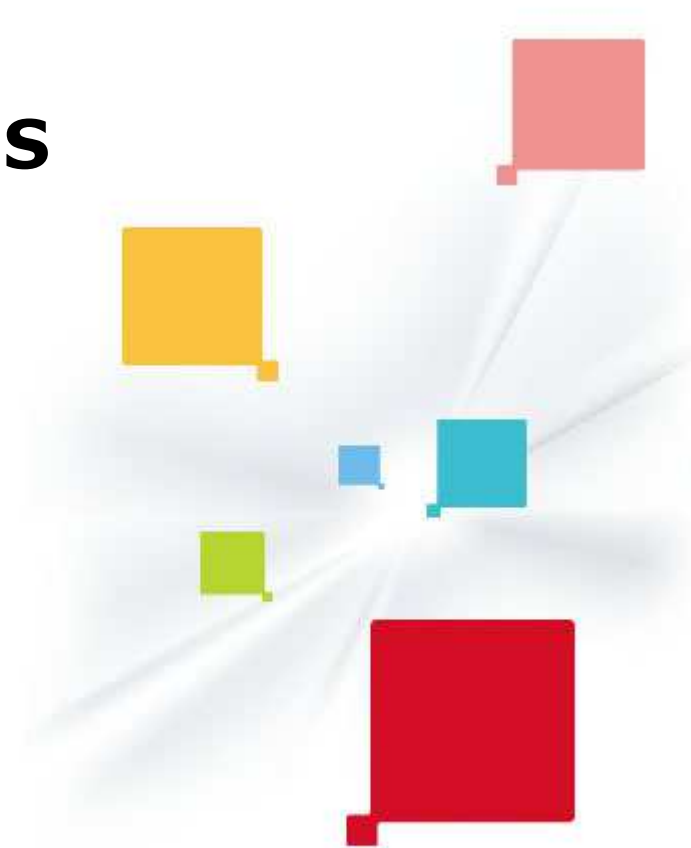


Consolidated Results for Nine Months Ended December 31, 2022

February 7, 2023

Ricoh Company, Ltd.



Forward-Looking Statements

The plans, prospects, strategies and other statements, except for historical events mentioned in these materials are forward-looking statements with respect to future events and business results. Those statements were based on the judgment of Ricoh's Directors from available information. Results may differ materially from those projected or implied in such forward-looking statements and from historical trends. Refrain from judgments based only on these 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 cause those results to differ materially from those expressed in the forward-looking statements:

- a. General economic conditions and business trends
- b. Exchange rates and fluctuations
- c. Rapid technological innovations
- d. Uncertainty as to Ricoh's ability to continue to design, develop, produce and market products and services that achieve market acceptance in intensely competitive markets

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. Do not rely solely on these materials for your investments, decisions on which are your responsibility.

Note: These materials define fiscal years as:
FY2022 (or fiscal 2022) = Fiscal year ended March 31, 2023, etc.

Overview of FY2022 Third-Quarter Results

Key Points about Performance during Term

Results

- Operating profit jumped 154%, to 39.6 billion
- Performed below expectations owing to weak non-hardware recovery and A4 MFP delays in Office Printing
 - Office Printing*
 - Hardware: Absorbed higher costs by controlling prices
 - Experienced delays in reducing backlogs in Europe and United States owing to such factors as A4 MFP fulfillment delays and tight local logistics capacity
 - Impact from difficulties in procuring certain parts broadly as projected
 - Nonhardware: Recoveries in key countries were weaker than anticipated
 - Office Services*
 - Japan: Scrum series performed well in Japan on strength of back-office proposals that do not rely on information and communication technology equipment
 - Europe: Continued to benefit from acquisitions and synergies
 - Sales of acquired companies climbed 23%
 - Americas: Generated growth in Business Process Services and services in three key sectors (healthcare, financial services, and retailing)
- Ricoh Graphic Communications contributed to earnings by boosting commercial printing hardware and after-services revenues

Forecasts

- No change to forecasts
 - Aiming to reach targets through a range of measures in Q4, which include by improving hardware supplies in Office Printing, pursuing regional strategies in Office Services, and controlling costs

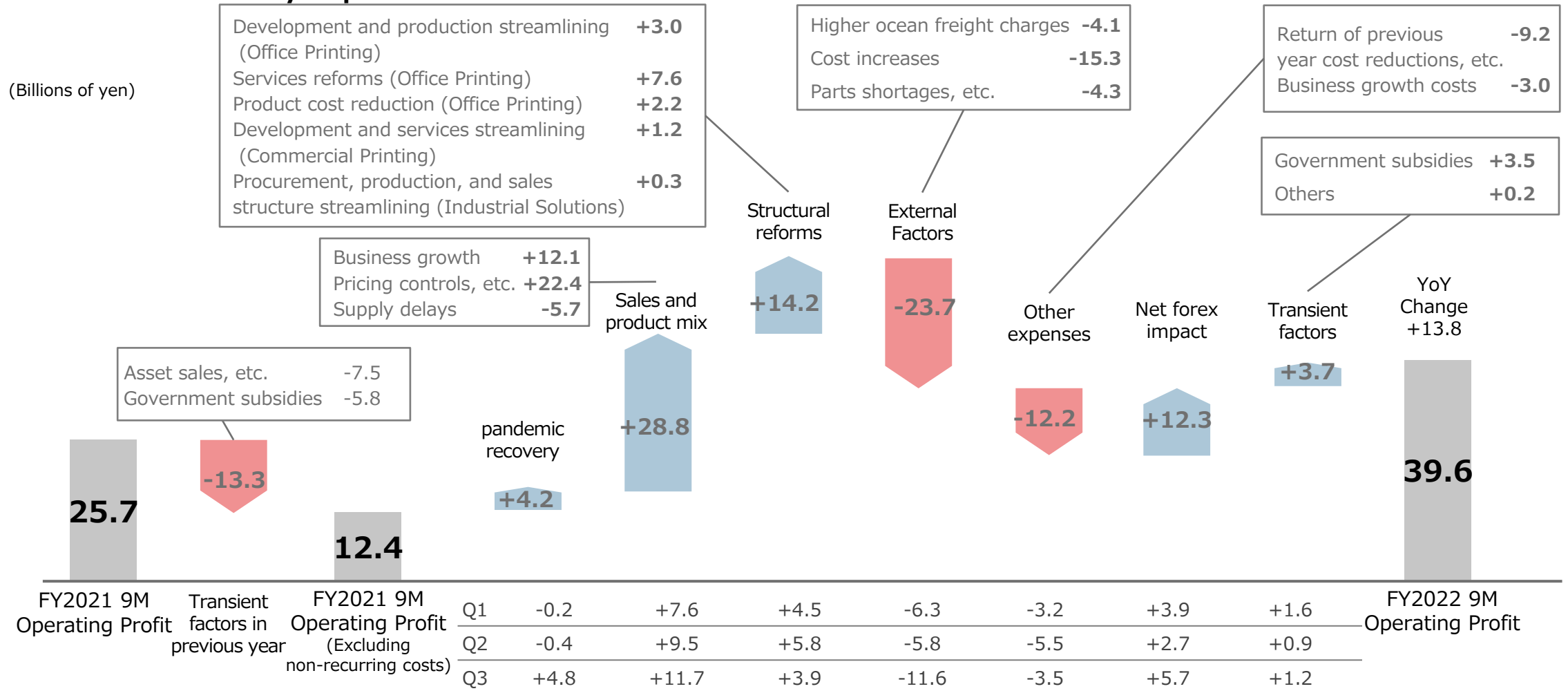
Key Indicators

Double-digit revenue and earnings gains after excluding forex factor and transient factors

(billions of yen)	FY2021 9M	FY2022 9M	Year on year change	
Sales	1,276.1	1,528.6	+252.4	+19.8%
Gross profit	461.8 (36.2%)	538.8 (35.3%)	+77.0	+16.7%
Selling, general and administrative expenses	436.1 (34.2%)	499.2 (32.7%)	+63.1	+14.5%
Operating profit	25.7	39.6	+13.8	+54.1%
Operating margin	2.0%	2.6%	+0.6pt	-
Profit attributable to owners of the parent	23.1	27.4	+4.2	+18.3%
EPS	34.07	44.29	+10.22	
Average exchange rates	Yen/US\$ 111.10 Yen/euro 130.59	136.49 140.55	+25.39 +9.96	
R&D expenditures	71.0	77.3	+6.2	
Capital expenditures	22.6	28.5	+5.8	
Depreciation	30.2	31.0	+0.7	

Operating Profit Comparisons

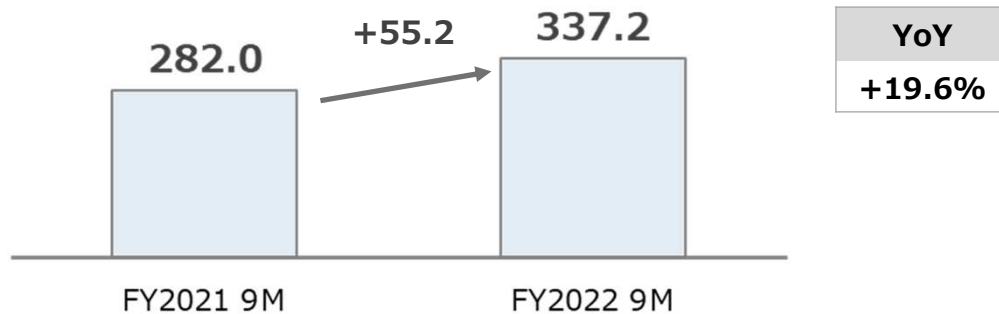
- Did well in Office Services in Japan and Europe, with Commercial Printing also contributing to earnings, but Office Printing income was lower than expected
- Pricing controls absorbed raw materials, energy, and other cost hikes that were higher than expected and structural reforms were steadily implemented



Sales rose, while underlying earnings climbed on varying production initiatives to tackle external factors

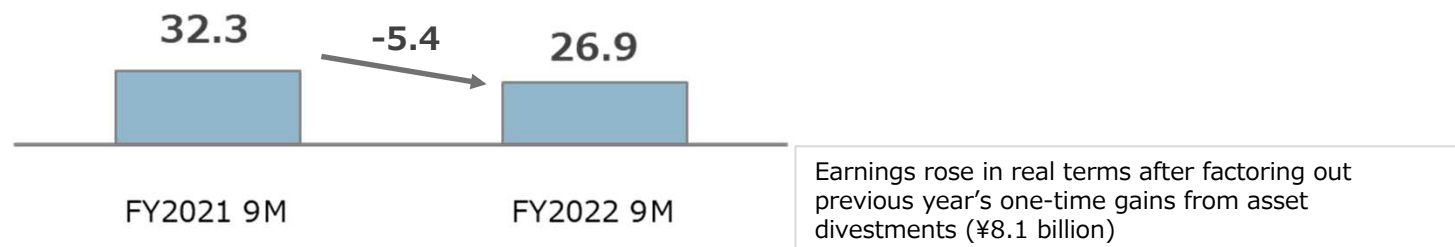
Sales

(Billions of yen)



Operating profit

(Billions of yen)



Overview

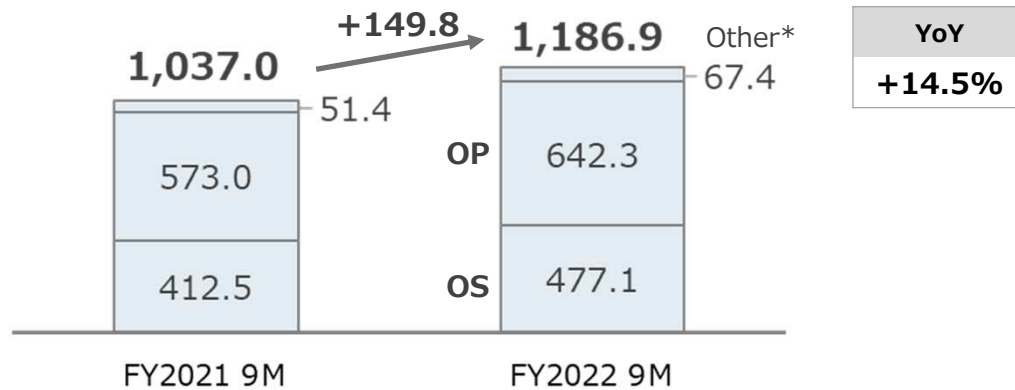
- Such production measures as flexible manufacturing and multi-replacement design bore fruit
- Impact of difficulties in procuring certain parts broadly as expected
- Spreading COVID-19 infections in China affected production in December and delayed A4 MFP supplies
- Launched edge devices (A3 color MFPs) for digital transformation strategy, reinforced security and sustainability and tackled external risks (design and production)

As of the third quarter of FY2022, Ricoh incorporated part of the Industrial Solutions business in the Digital Products business segment. The company accordingly retroactively applied figures for the first and second quarters of FY2022 and FY2021.

Ongoing Office Services growth boosted revenues and earnings

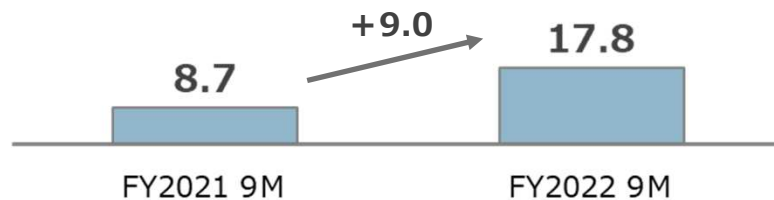
Sales

(Billions of yen)



Operating profit

(Billions of yen)



Overview

- Office Printing

Hardware: A4 MFP supply delays and tight logistics capacity in Europe and United States detracted from efforts to eliminate order backlog by overshadowing regional product supply recoveries and ongoing revenue gains

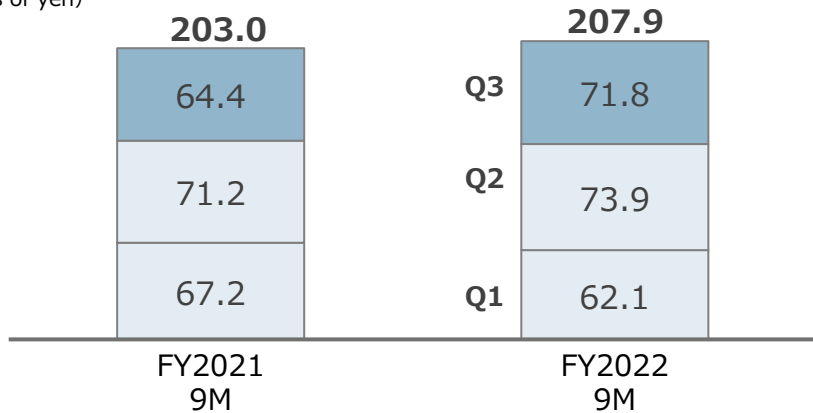
Non-hardware: Gradual ongoing recoveries below expectations in key countries

- Office Services

Revenues and earnings up, with Q3 sales jumping 23% YoY

Sales (Billions of yen)	FY2022 9M	YoY
Office services business	477.1	+15.7%
IT infrastructure (hardware and software)	167.2	+6.4%
IT services (including maintenance and outsourcing)	103.2	+19.1%
Applications (business-specific apps and in-house apps)	86.2	+12.2%
Business Process Services	89.6	+22.9%
Others	30.7	+63.6%

Japan Sales (Billions of yen)



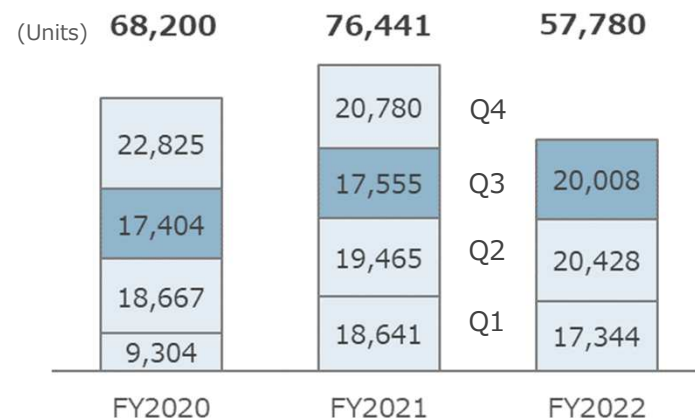
Scrum series sales climbed 20% on such factors as back-office solutions deployments

- Scrum packages (targeting small and medium-sized enterprises)
 - Posted record Q3 unit sales
 - Performed well with back-office products, such as to comply with legal reforms, and with security offerings, and continued extensive sales training
 - Reinforced line of packages for construction, welfare, and other sectors in Q4
- Scrum assets (targeting mid-sized companies)
 - Sales were solid, jumping 69%
 - Gains primarily from focuses on Windows deployments, security-related support, and virtualization consolidations
- RICOH kintone plus
 - Launched in October 2022, generating steady demand
 - Sales training and stepping up promotional efforts to propel further growth

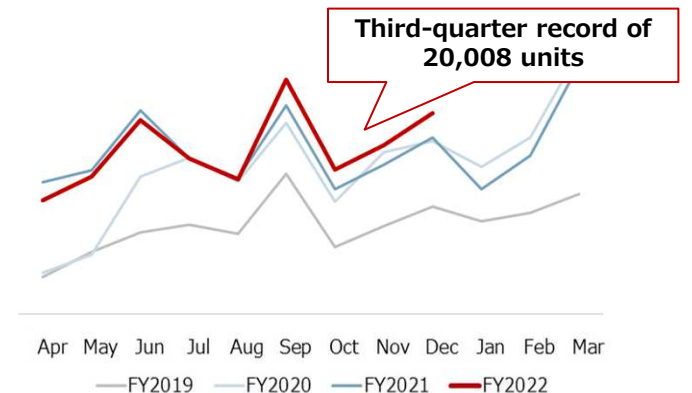
Scrum series sales

FY2022 (billions of yen)	(YoY)			
	Q1	Q2	Q3	9M
Scrum packages	9.4 (85%)	12.3 (94%)	11.4 (104%)	33.1 (94%)
Scrum assets	6.0 (207%)	12.7 (157%)	11.5 (167%)	30.2 (169%)
Total	15.5 (111%)	25.1 (118%)	23.0 (128%)	63.6 (120%)

Scrum package sales

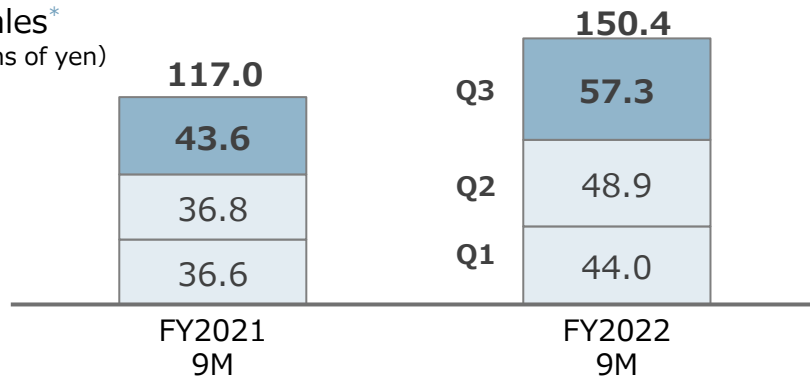


Monthly unit sales of Scrum packages



Europe

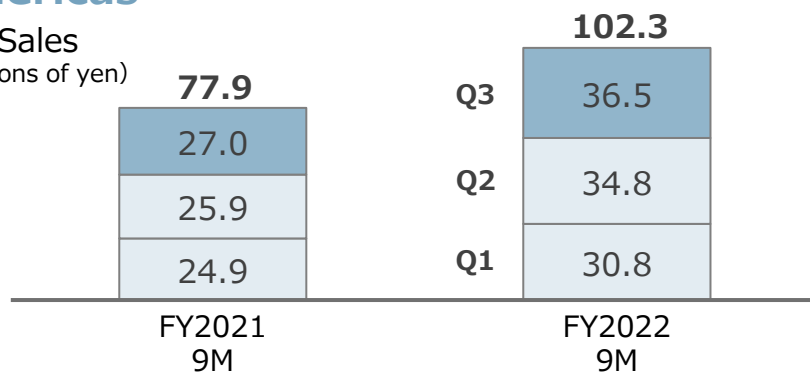
Sales*
(Billions of yen)



* Includes the Middle East and Africa

Americas

Sales
(Billions of yen)



Accelerated growth through acquired companies and continued to perform solidly

- (1) Performances and synergies of acquired companies remained solid
 - Sales of acquired companies climbed 23%
- (2) Leading Change at Work campaign
 - Orders from steady efforts to cultivate orders were around 125 euros for Q1 through Q3
- (3) Accelerated to cultivate digital professionals, such as by shifting engineer skillsets from Office Printing to Office Services
- (4) Acquired French IT services firm Corelia

Sales rose YOY from focus on expanding solutions sales to Business Process Services customers

- (1) Onsite and offsite Business Process Services sales increased
- (2) Grew services in three key sectors (healthcare, financial services, and retailing)
- (3) Reinforced communications services through Cenero, acquired earlier in year
- (4) Planning to launch RICOH kintone plus in February

Ricoh Digital Services Office Printing

- In hardware, notwithstanding recovery trend from higher supplies, suffered from delays in resolving order backlogs owing to A4 MFP shortages and tight logistics capacity for shipments to customers
- In non-hardware, demand was below expectations in October and November but exceeded them in December
 Japan: Demand recovered to 90% of FY2019 level
 United States: Demand remained at just under 70% of FY2019 level
 Europe: Demand surpassed 80% of FY2019 level in December, exceeding expectations

Sales compared with same period in FY2019

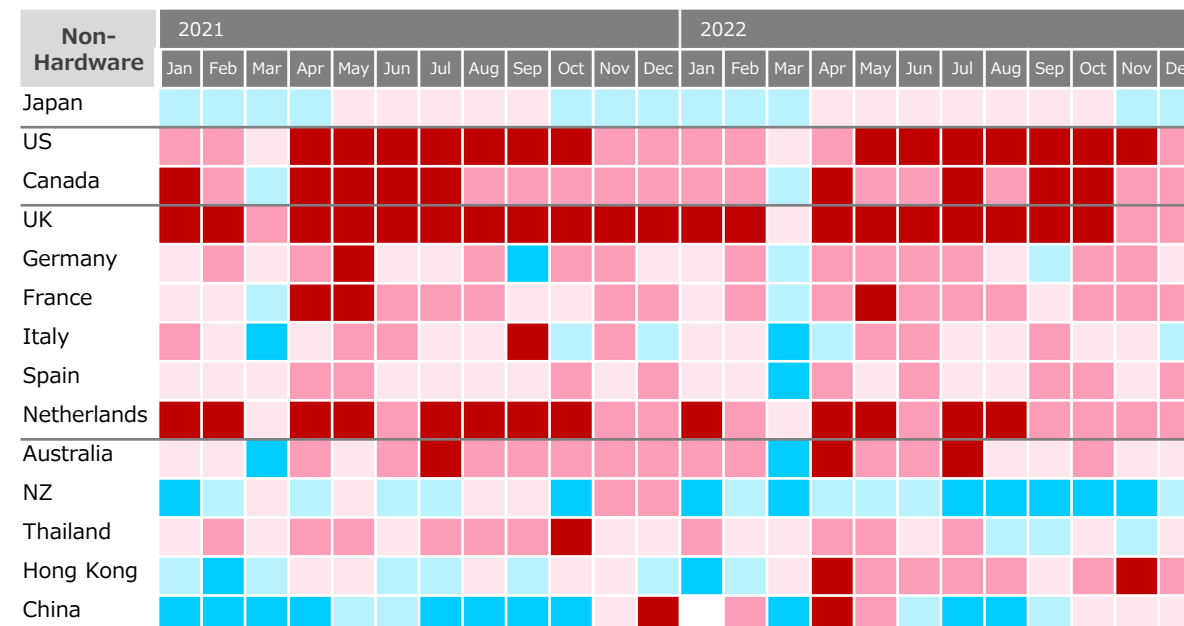
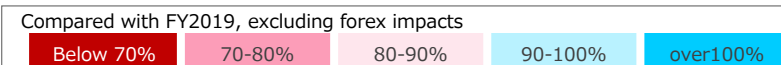
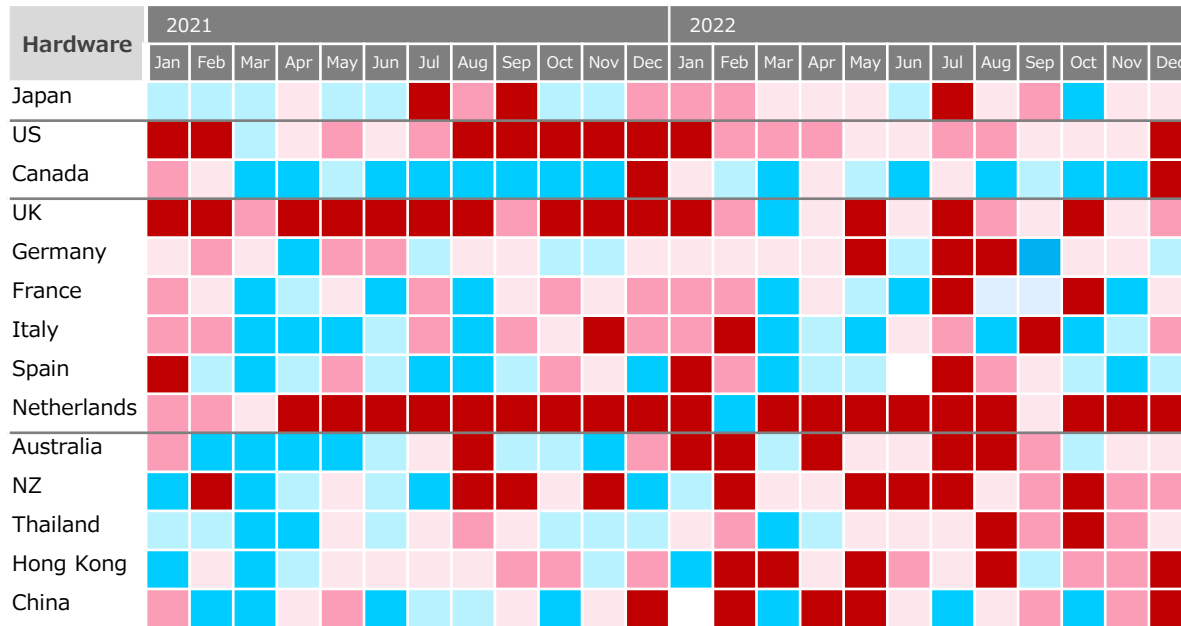
Excluding forex impact

	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Hardware	85%	73%	72%	79% (69%*)	82%	78%	84%
Non-hardware	79%	78%	82%	86% (79%*)	80%	80%	82%

By region (hardware + non-hardware) * After excluding pandemic impact

Japan	90%	78%	91%	87%	88%	83%	91%
Americas	75%	68%	64%	76%	74%	72%	72%
EMEA	77%	80%	76%	83%	78%	78%	80%

Sales heatmap (by country and territory compared with same months in FY2019)

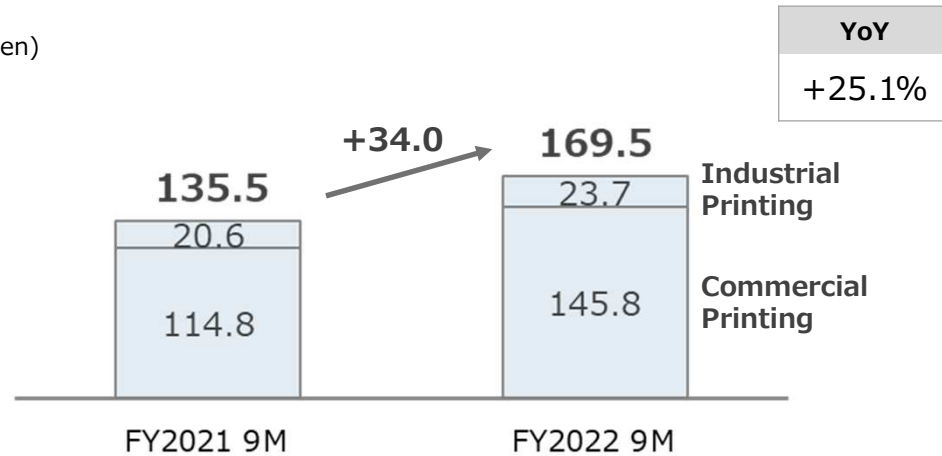


Ricoh Graphic Communications

Revenues and earnings rose on Commercial Printing hardware recovery in Americas and on non-hardware demand remaining robust

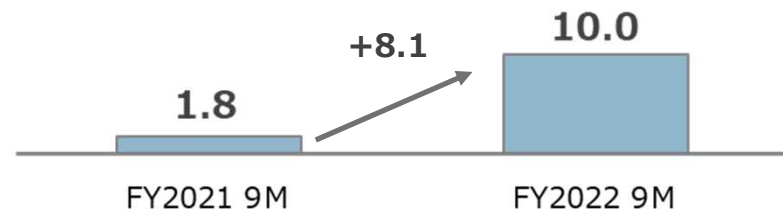
Sales

(Billions of yen)



Operating profit

(Billions of yen)



Overview

Commercial Printing

- Hardware: Sales continued rising YoY from customer investment appetite recoveries and product supply shortages improved, although there were some shipment delays to customers owing to tight logistics capacity
- Non-hardware: Continued recovering to pre-pandemic levels

Sales compared with same period in FY2019

	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Hardware	73%	68%	72%	87%	84%	82%	93%
Non-hardware	86%	92%	95%	94%	95%	99%	97%

By region

Japan	98%	98%	97%	110%	101%	102%	95%
Americas	77%	78%	80%	89%	87%	86%	96%
EMEA	74%	82%	86%	90%	86%	93%	90%

Industrial Printing

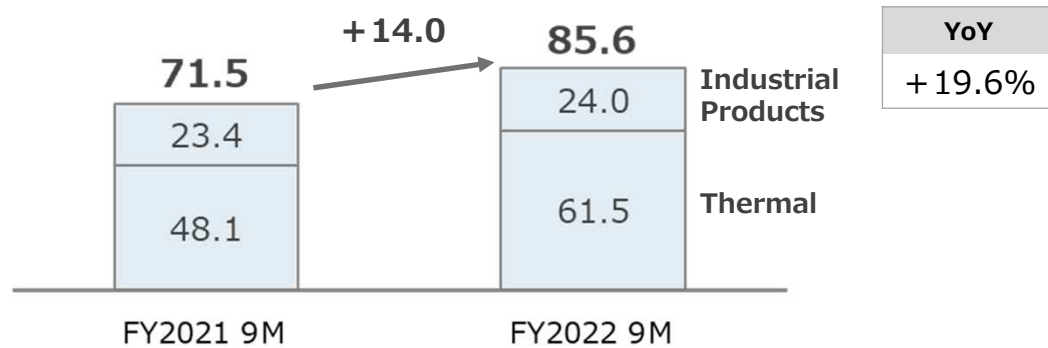
- Inkjet heads: Generated YoY growth despite ongoing impacts of lockdowns in China

Ricoh Industrial Solutions

Performed below expectations owing to adverse market and other conditions that offset benefits of pricing controls and other proactive measures

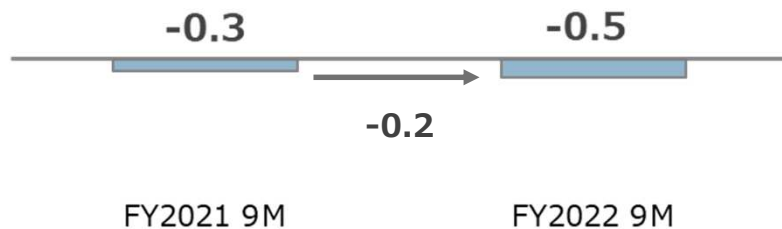
Sales

(Billions of yen)



Operating loss

(Billions of yen)



Overview

Thermal

- Sales again rose, albeit less than expected, owing to such factors as inventory adjustments and market conditions
- Europe: Market inventory adjustments
China: Economic slowdown owing to pandemic
North America: Labor shortages lowered production capacity utilization rate that is on track for resolution
- Deployed flexible pricing controls
Looking to absorb recent dramatic cost hikes by fiscal year-end

Industrial Products

- Recovering from impact of production cutbacks among automotive customers

As of the third quarter of FY2022, Ricoh incorporated part of the Industrial Solutions business in the Digital Products business segment. The company accordingly retroactively applied figures for the first and second quarters of FY2022 and FY2021.

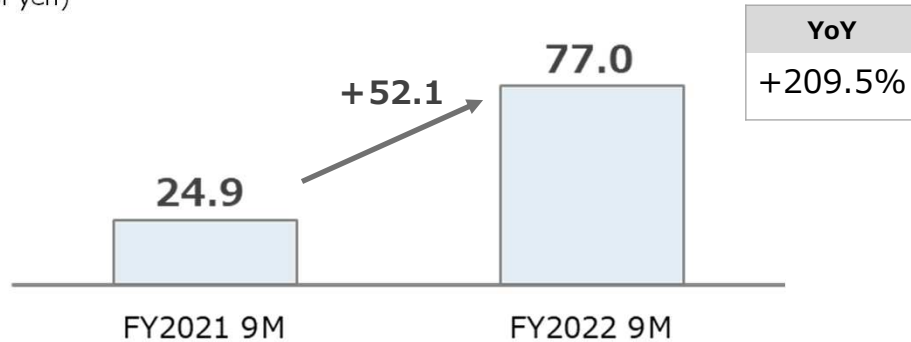
Industrial Products business includes Optical (including automotive cameras and projection products) and Precision Equipment.

Other

Profitability up considerably from PFU consolidation and ongoing profitability of camera business

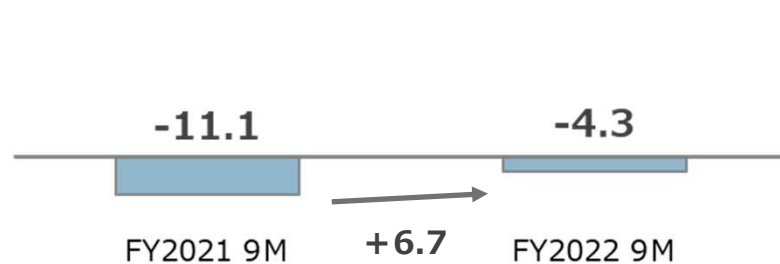
Sales

(Billions of yen)



Operating loss

(Billions of yen)



Overview

- Generated business synergies with PFU
Brought products under Ricoh brand from April 2023 and reinforced global sales
Exploring specific structure and measures by field in domestic Office Services business
- Camera business profitable for third straight quarter
- Managed portfolio for new business creation areas

New business progress

Drug discovery support

- Steadily secured contract management services for investigational agents

Social infrastructure inspection services

- Progressed in commercializing inspection services for road surfaces, tunnels, and slopes

Statement of Financial Position

Total assets rose mainly because of foreign exchange impact, inventory buildups and strategic investments in PFU and other businesses

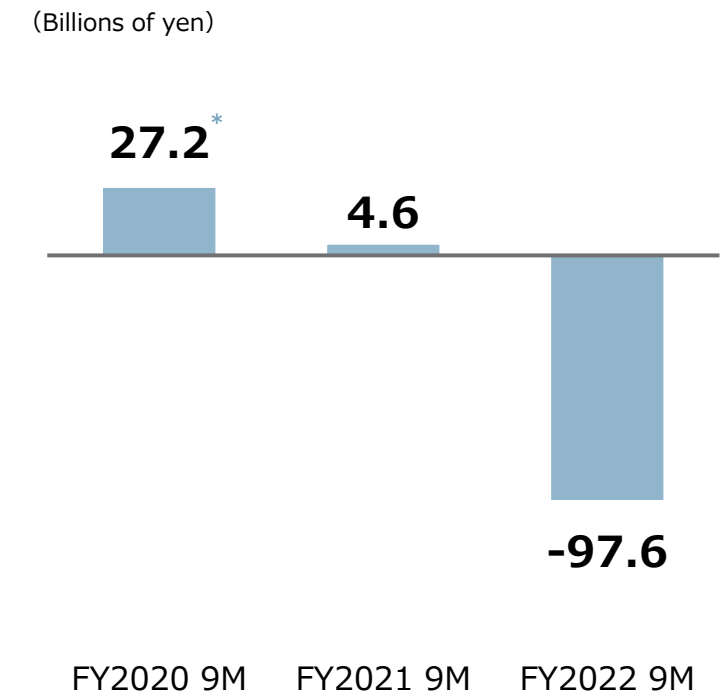
Assets (Billions of yen)	As of December 31, 2022	Change from Mar 31, 2022		Liabilities and Equity (Billions of yen)	As of December 31, 2022	Change from Mar 31, 2022	
Current Assets	1,113.3	+100.9		Current Liabilities	796.3	+102.9	
Cash & time deposits	193.4	-46.9		Bonds and borrowings	172.3	+57.9	Refinancing
Trade and other receivables	433.4	+36.3		Trade and other payables	282.0	+13.5	
Other financial assets	90.7	-1.5		Lease liabilities	22.5	-0.1	
Inventories	328.8	+96.2	• Driving market inventory deliveries	Other current liabilities	319.4	+31.5	
Other current assets	66.8	+16.7	• PFU consolidation	Non-current Liabilities	339.5	+85.5	
Non-current assets	926.2	+85.4		Bonds and borrowings	184.4	+63.3	Procurement
Property, plant and equipment	193.1	+4.6		Lease liabilities	42.3	-2.0	
Right-of-use assets	56.5	-1.1	PFU acquisition and other strategic investments	Other financial liabilities	28.3	+28.3	
Goodwill and intangible assets	336.1	+76.6		Accrued pension & retirement benefits	44.2	-1.4	
Other financial assets	126.6	-1.6		Other non-current liabilities	40.1	-2.6	
Other non-current assets	213.7	+6.9		Total Liabilities	1,135.8	+188.4	
Total Assets	2,039.5	+186.3		Total equity attributable to owners of the parent	884.7	-17.3	Share repurchases Dividend payments
				Noncontrolling Interest	18.9	+15.1	
				Total Equity	903.7	-2.1	
				Total Liabilities and Equity	2,039.5	+186.3	
				Total Debt	356.7	+121.3	

Exchange rate as of Dec 31, 2022: US\$ 1 = ¥ 132.70 (+10.31)
(change from Mar 31, 2022, rate) EURO 1 = ¥ 141.47 (+ 4.77)

Statement of Cash Flows

Free cash flow down YoY from higher inventories and PFU acquisition and other growth investments

(Billions of yen)	FY2021 9M	FY2022 9M	
Profit	23.3	28.2	Higher earnings
Depreciation and amortization	67.9	68.4	Product supplies recovery and higher inventories owing to tight logistics capacity
Other operating activities	-52.7	-90.2	
Net cash provided by (used in) operating activities	38.6	6.4	
Plant and equipment	-9.3	-26.3	PFU acquisition and other factors
Purchase of business, net of cash acquired	-3.8	-52.2	
Other investing activities	-20.8	-25.5	
Net cash provided by (used in) investing activities	-33.9	-104.1	
Net increase of debt and bonds	6.8	111.4	Procurement
Dividends paid	-14.0	-18.6	Completed as planned
Payments for purchase of treasury stock	-92.7	-30.0	
Other financing activities	-23.6	-24.3	
Net cash provided by (used in) financing activities	-123.5	38.4	
Effect of exchange rate changes on cash and cash equivalents	3.0	5.8	
Net increase (decrease) in cash and cash equivalents	-115.8	-53.3	
Cash and cash equivalents at end of period	214.4	180.6	
Free cash flow*	4.6	-97.6	



*Free cash flow: net cash used in operating activities plus net cash used in investing activities

* Including ¥7.8 billion from transfer of +¥36.8 billion Ricoh Leasing shares: total share sales - ¥28.9 billion: cash in Ricoh Leasing

Office Services Ratings

Key external and partner recognition

- 2022 April** Americas Europe Gartner positions Ricoh in Magic Quadrant for Digital Workplace Outsourcing Services
- May** Japan Ricoh Japan wins sales excellence and two area awards from CYBOZU AWARD 2022
- Americas Ricoh USA named to ChannelE2E's Top100 Vertical MSPs for 20-22
- June** Japan Ricoh selected for Digital Transformation (DX) Stocks 2022 program of Japan's Ministry of Economy, Trade and Industry and Tokyo Stock Exchange
- Americas Ricoh USA included in The Channel's CRN 2022 Solution Provider 500 List
- July** Japan Ricoh Japan wins Microsoft Partner of the Year award
- August** Japan Ricoh Japan receives SaaS Security category award in TREND MICRO Partner Award 2021 program
- September** Europe Ricoh Europe wins Logitech Partner of the Year award
- October** Japan J.D. Power ranks Ricoh Japan No. 1 in customer satisfaction in two IT-related fields for the eighth straight year: IT solution provider and Independent/User/Office Equipment Systems Integrator segment and server maintenance services
- November** Japan Ricoh Japan wins Japan Regional Partner Award in Sales and Japan Partner Marketing Impact Award in Marketing at 2022 Zoom Partner Awards
- Japan Ricoh Japan Wins Area Partner of the Year (Hokkaido and Tohoku) and Area Partner of the Year (Chugoku and Shikoku) prizes at Cisco Japan Partner Award 2022
- December** Japan Ricoh Japan wins special award in Telework Promotion category of Japan Telework Association's Japan Telework Award 2022
- Japan PFU retains no. 1 market share in BCN scanner category for 13th straight year

ESG action

- April 2022** Participates in launch of 30 by 30 Alliance for Biodiversity to pioneer conservation measures in Japan (30 by 30 refers to aim of protecting 30% of global land and sea surfaces by 2030 and represents one target of Post-2020 Biodiversity Framework, to which G7 countries were the first to commit at their June 2021 summit)
- July** Ricoh Japan publishes Sustainability Report 2022 and SDGs Communication Book 2022
- Concludes Positive Impact Finance loan agreement with Sumitomo Mitsui Trust Bank
- August** Publishes Ricoh Group Integrated Report 2022, Ricoh Group ESG Databook 2022, Ricoh Group TCFD Report 2022, and Ricoh Group Circular Economy Report 2022
- October** Participates in Reuters IMPACT 2022, a global leadership conference on climate change
- December** Signs its first virtual power purchase agreement, emphasizing additionality (adding new renewable energy generation to the grid) to accelerate renewables deployments
- Joins Powered by RE Certification Committee, which begins endorsing 100% renewable energy usage at production lines, facilities, and services units

Major awards and recognition

- April 2022** Included in FTSE Blossom Japan Sector Relative Index, which Japan's Government Pension Investment Index uses as passive benchmark for ESG investing
- June** Joins inaugural Climate Leaders Asia-Pacific 2022 list Financial Times, Nikkei Asia, and research provider Statista compile list, which recognizes top 2002 performers in shrinking carbon footprints
- July** Included in MSCI Japan ESG Select Leaders Index, MSCI Japan Women in Action Index, and FTSE Blossom Japan Index, and all five ESG indices (for domestic stocks) used by Government Pension Investment Fund
- November** Receives Environmental Value Award for second time in 4th Nikkei SDGs Management Grand Prix
- December** Included in Dow Jones Sustainability World Index for third consecutive year
- Features in CDP's 2022 Climate Change A List for third straight year
- January 2023** Selected as one of 2023 Global 100 Most Sustainable Corporations
- February** Attains perfect five-star rating for third straight year in 6th Nikkei Smart Work Management Survey, scoops innovation category award

Fiscal 2022 Outlook

Key Indicator Outlooks for FY2022

Shareholder returns should be unchanged, with management maintaining previous full-year forecasts in view of risks from external factors staying within expectations and likelihood in Q4 of recovering Q3 shortfalls

	FY2021 Results	FY2022 Forecast	Change	
Sales	1,758.5	2,100.0	+19.4%	
Gross profit	622.6	727.0	+16.8%	
Selling, general and administrative expenses	582.6	642.0	+10.2%	
Operating profit	40.0	85.0	+112.2%	
Operating margin	2.3%	4.0%	+1.8pt	
Profit attributable to owners of the parent	30.3	57.0	+87.7%	
EPS (Yen)	45.35	92.40	+47.05	
ROE	3.3%	6%	+2.7pt	
ROIC	2.8%	At least 5%	At least +2.2pt	
Average exchange rates	Yen/US\$ Yen/euro	112.36 130.55	133.62 139.16	+21.26 +8.61
R&D expenditures	96.7	102.0	+5.2	
Capital expenditures	37.3	41.0	+3.6	
Depreciation	39.8	42.0	+2.1	

FY2022 Outlook Operating Profit Comparisons

Aiming to reach targets through such measures as improving hardware supplies in Office Printing, pursuing regional strategies in Office Services, and controlling costs

YoY changes

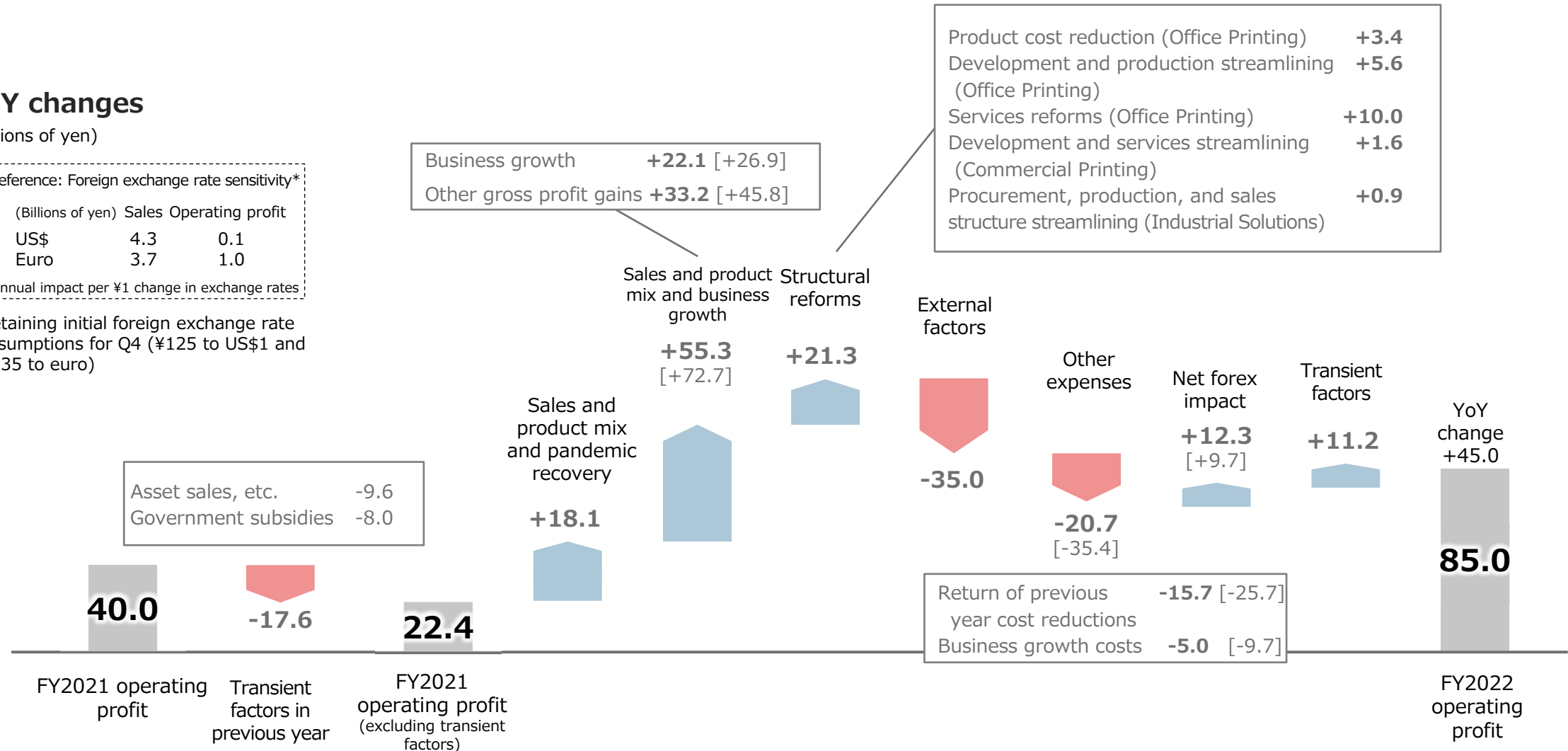
(Billions of yen)

Reference: Foreign exchange rate sensitivity*

(Billions of yen)	Sales	Operating profit
US\$	4.3	0.1
Euro	3.7	1.0

*Annual impact per ¥1 change in exchange rates

Retaining initial foreign exchange rate assumptions for Q4 (¥125 to US\$1 and ¥135 to euro)

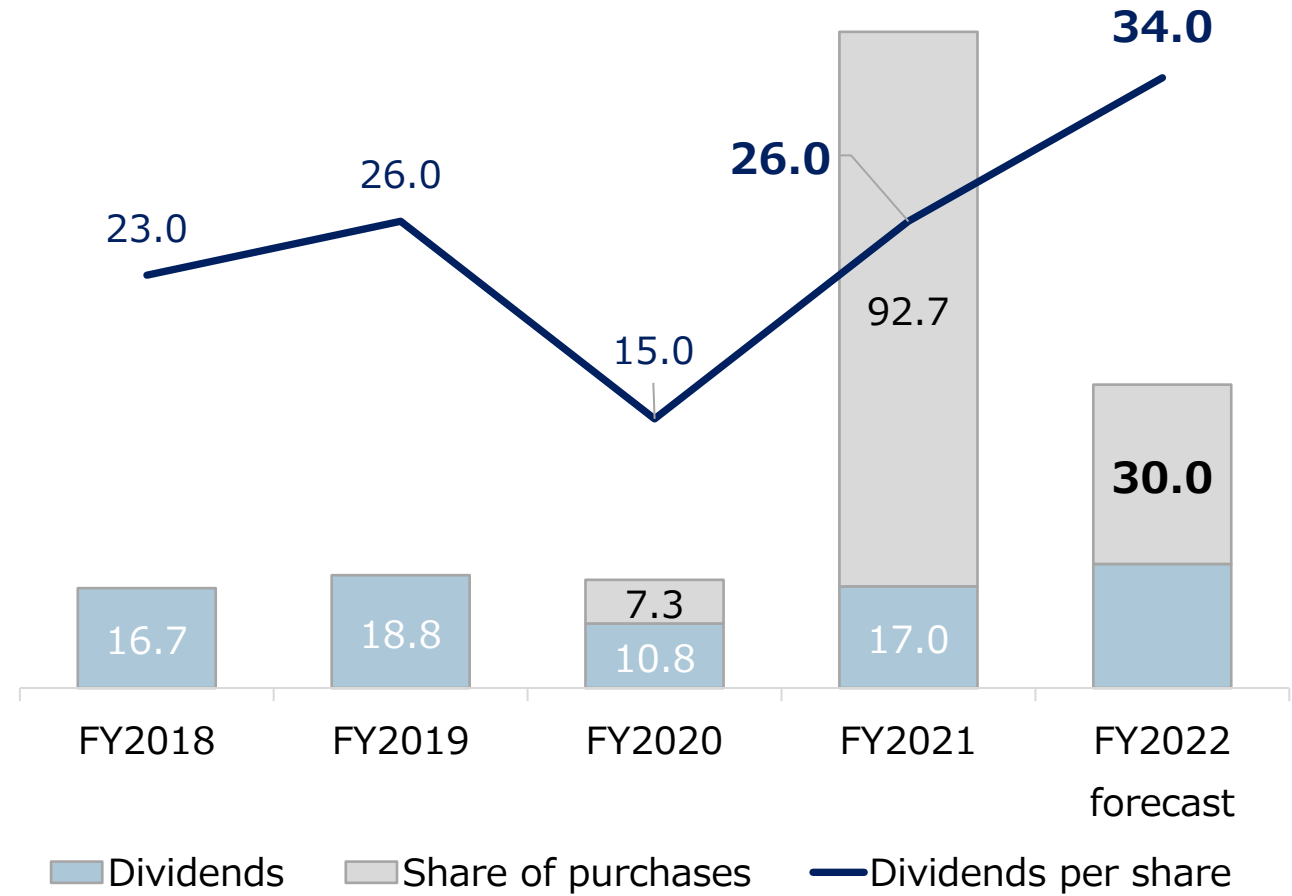


Shareholder Returns

Initial forecasts unchanged



- Maintain **50% total return ratio** target
- Repurchase shares and **lift earnings per share** by increasing dividends
 - **Dividends per share forecast: Increase to ¥34 for FY2022** (¥17 interim and ¥17 year-end)
 - **Treasury stock:** Flexibly repurchase shares
Completed share repurchases to deliver ¥30 billion in additional returns
⇒ Retired all repurchased shares on October 31



Appendix

Key Performance Indicators for Major Measures

	KPI	FY2021	FY2022			
		results	forecast	Q1 result	Q2 result	Q3 result
Hardware: Percentage of FY2019 sales (after excluding pandemic impact)	Sales	77%	83%	○ 82%	△ 78%	△ 84%
Non-hardware: Percentage of FY2019 sales (after excluding pandemic impact)	Sales	81%	83%	○ 80%	○ 80%	△ 82%
Non-hardware: Percentage of FY2019 sales (after excluding pandemic impact)	Sales	-	102%	○ 95%	○ 99%	○ 97%
Scrum packages (Japan)	Customer penetration rate	13%	15%	○ 13.5%	○ 14.3%	○ 15.0%
	Unit sales	76,441	100,000	△ 17,344	△ 20,428	△ 20,008
Scrum assets (Japan)	Sales (billion yen)	31	45	○ 6.0	○ 12.7	○ 11.5
Cut costs on current models through parts sharing Automate production to cut direct labor costs Reduce new model costs with suppliers	Direct costs (current models)	-0.7%	-2%	△	△	△
	Direct costs (new models)	-	-15%			
Streamline development efficiency by digitizing design work	Development labor hours per model	-31% (vs FY2020)	-20% (vs FY2020)	○	○	○
Reduce indirect personnel by improving digital manufacturing processes and managing production remotely	Indirect workforce	-24%	-22%			
Consolidate and reorganize production sites in line with product characteristics	Sites	15	13			
Lift maintenance efficiency through MIF penetration that cuts service work-hours	Percentage of models	46%	over 60%	△ 47%	△ 49%	△ 50%
Cultivate multiskilled customer engineers	Customer engineer reductions	-10%(vs FY2020)	-15% (vs FY2020)	○ -12% (vs FY2020)	○ -13% (vs FY2020)	○ -14% (FY20比)
Major commercial printing customers secured in Europe and United States	Number of customers	3	13	○ 1	○ 4	○ 5

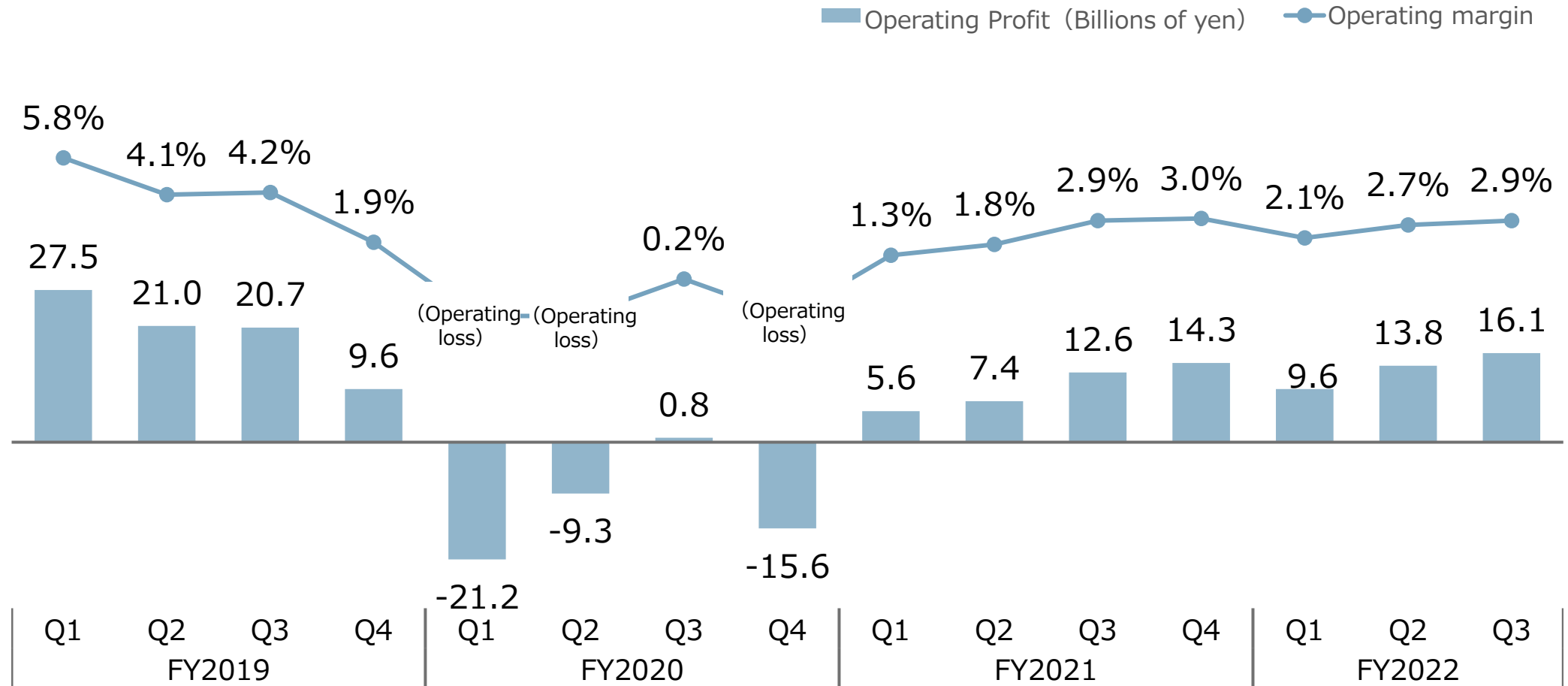
Legend ○: Much higher than projected ○: As projected △: Lower than projected *Actual figures disclosed by fiscal year

Segment Sales and Operating Profit

(Billions of yen)		FY2020	FY2021 *	FY2022 previous forecast	Change from business transfer	FY2022* forecast	Results * through Q3
Ricoh Digital Services	Sales	1,376.6	1,428.1	1,600.0		1,600.0	1,186.9
	Operating profit	-2.6	16.2	27.0		27.0	17.8
Ricoh Digital Products	Sales	357.1	377.4	440.0	+19.5	459.5	337.2
	Operating profit	16.4	41.5	36.0	+1.7	37.7	26.9
Ricoh Graphic Communications	Sales	159.9	187.0	240.0		240.0	169.5
	Operating profit	-47.4	-0.4	14.0		14.0	10.0
Ricoh Industrial Solutions	Sales	115.2	102.0	145.0	-19.5	125.5	85.6
	Operating profit	-1.6	1.5	8.8	-1.7	7.1	-0.5
Other	Sales	40.0	35.5	123.0		123.0	77.0
	Operating profit	-13.8	-15.5	-5.5		-5.5	-4.3
Eliminations and corporate	Sales	-366.9	-376.4	-448.0		-448.0	-327.8
	Operating profit	3.7	-3.2	4.6		4.6	-10.3
Total	Sales	1,682.0	1,758.5	2,100.0		2,100.0	1,528.6
	Operating profit	-45.4	40.0	85.0		85.0	39.6

* As of the third quarter of FY2022, Ricoh incorporated part of the Industrial Solutions business in the Digital Products business segment. The company accordingly retroactively applied figures for the first and second quarters of FY2022 and FY2021.

Quarterly Operating Profit



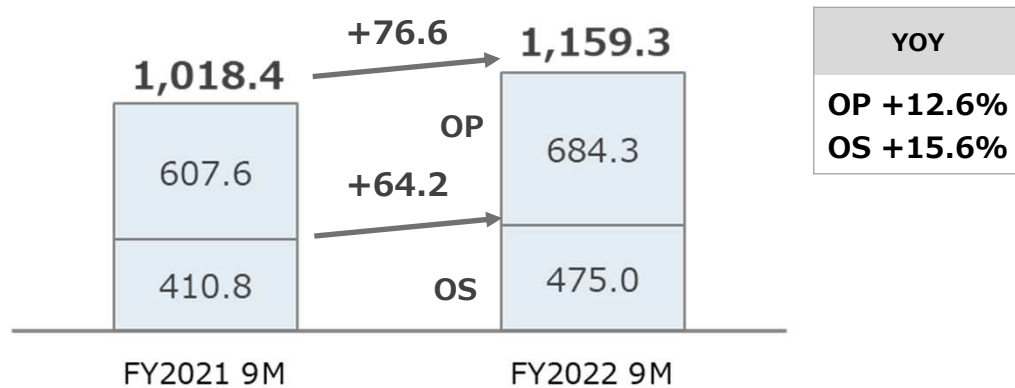
Reference: Old Segment Performance Reviews

Office Printing operating margin decreased owing to absence of previous year's inclusion of one-time gains that offset impact of pricing control absorption of higher costs

Office Services operating margin fell slightly from higher personnel, ICT equipment, and other costs in Europe and United States

Sales

(Billions of yen)



Overview

- Office Printing (OP): Sales and earnings up, with operating margin reaching 5.8%
- Office Services (OS): Sales and earnings up, with operating margin of 6.9%

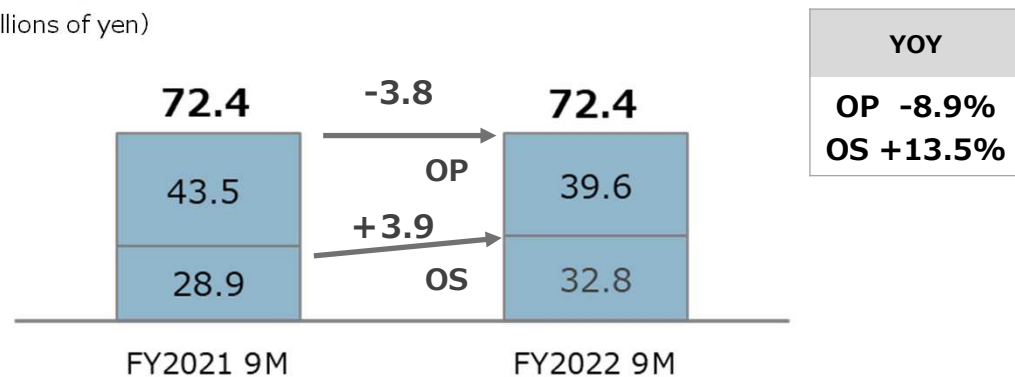
(Billions of yen)

		FY2021 9M	FY2022 9M
Office Printing	Sales	607.6	684.3
	Operating profit	43.5	39.6
	Operating margin	7.2%	5.8%
Office Services	Sales	410.8	475.0
	Operating profit	28.9	32.8
	Operating margin	7.0%	6.9%

Operating profit

(Excluding corporate and eliminations)

(Billions of yen)

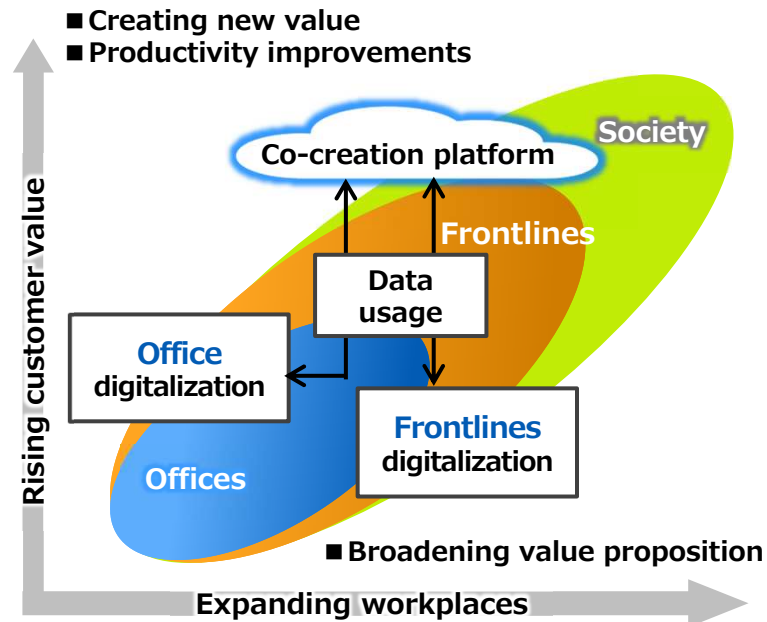


Our Digital Services

Our digital services support customers' work based on digital technology and devices

EMPOWERING DIGITAL WORKPLACES

Leverage the power of people and digital technology to transform work for customers by connecting workers and workplaces



Businesses contributing to digital services

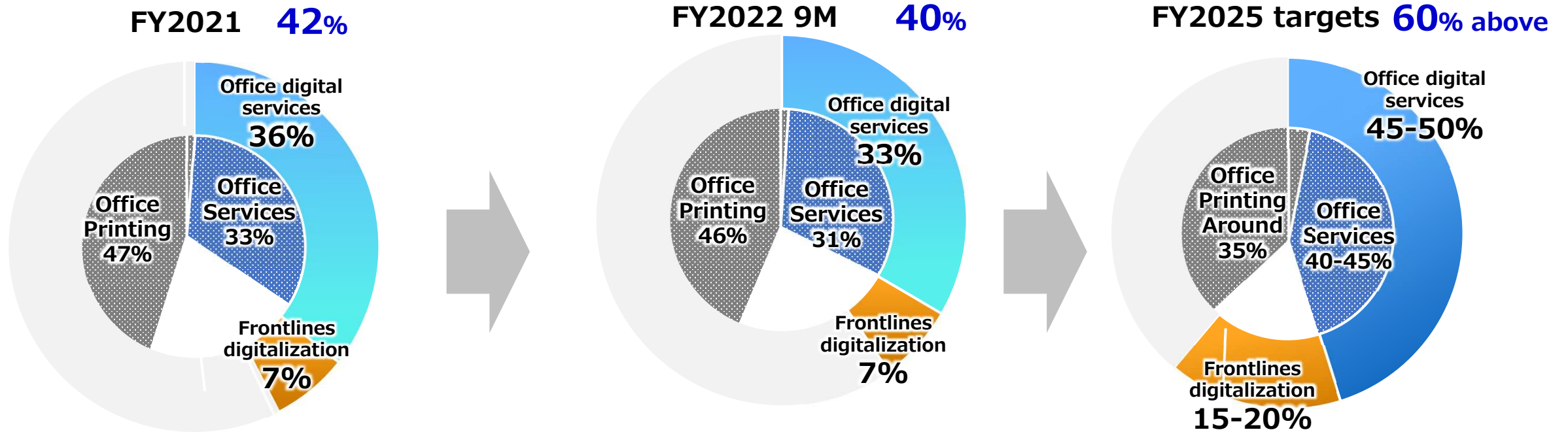
RDS	RICOH Digital Services	Resolve issues of workers and deliver digital services to connect office and frontline people	Office Services
RDP	RICOH Digital Products	Manufacture products supporting digital services	Office Printing*¹ Edge devices
RGC	RICOH Graphic Communications	Deliver digital solutions for frontline workers on printing sites	Commercial Printing Industrial Printing
RIS	RICOH Industrial Solutions	Provide digital solutions to challenges of frontline workers on logistics, manufacturing and industrial sites	Thermal Products*²
RFS	RICOH Futures	Create new businesses to resolve social issues through digital solutions	Smart Vision Social Infrastructure
Group headquarters		Strengthen business foundation to support digital services	

*1 RICOH Smart Integration encompasses digital services

*2 Shifting to digital services

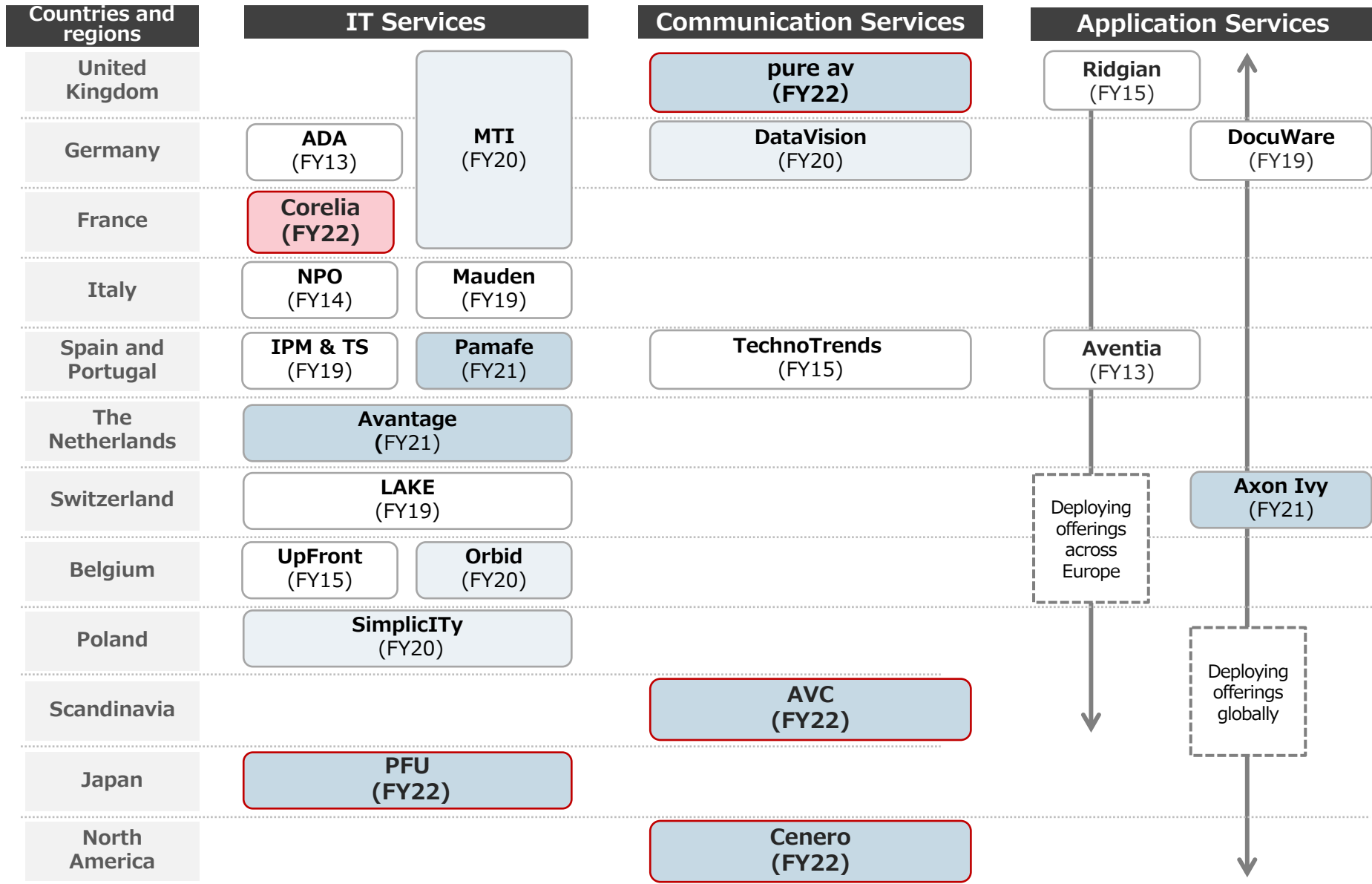
Digital Services Sales Ratios

Become digital services company, with digital services sales ratio exceeding 60% by end-FY2025



FY22 targets 46%	
Office digital services	Frontlines digitalization
37%	8%

Organizational expansion progress



RICOH
imagine. change.