

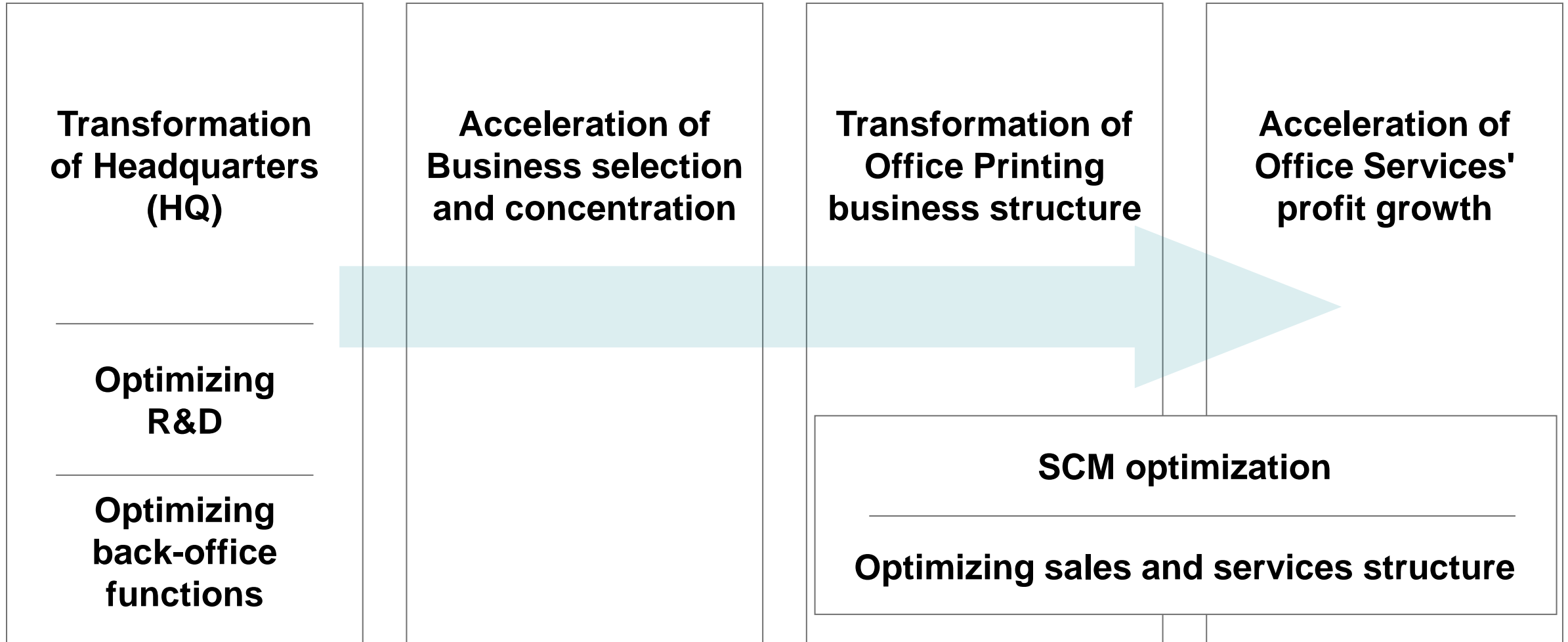
# **Progress Report on Corporate Value Improvement Project and Efforts to Drive beyond FY2025**

**May 14, 2025**

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Ricoh Company, Ltd.**

# Corporate Value Improvement Project Overview (Previously Shown)



## Project has delivered around ¥20 billion in savings in FY2024, and will keep progressing with additional measures

Projected savings by FY2025 from FY2023 baseline (in billions)

|  |   |           |
|--|---|-----------|
| Transformation of Headquarters                       | Optimizing R&D                          | about ¥15 |
|  | Optimizing back-office functions        | over ¥2.0 |
| Acceleration of business selection and concentration |   | over ¥5.0 |
| Transformation of Office Printing business structure | Production and Development JV           | over ¥4.0 |
|  | SCM optimization                        | over ¥3.0 |
| Acceleration of Office Services profit growth        | Optimizing sales and services structure | over ¥23  |
| Total  |   | over ¥52  |

### Progress to date

- Business selection and concentration progressed as planned
- Established ETRIA, with Oki Electric to join after Toshiba Tec
- Reviewed domestic and overseas sales and service structures (Second Career Support Program) and optimized personnel levels

### Latest one-time costs (all incurred in FY2024)

|  | Previous target | Result        |
|--|-----------------|---------------|
| Acceleration of business selection and concentration | ¥4 billion      | ¥4.2 billion  |
| Production and Development JV                        | ¥2 billion      | ¥2.3 billion  |
| Optimizing sales and services structure              | ¥11 billion     | ¥10.4 billion |
| Second Career Support Program                        | ¥16 billion     | ¥12.8 billion |
| Total  | ¥33 billion     | ¥29.7 billion |

# Acceleration of Office Services' Profit Growth

## KPIs for profit growth



### Number of customers

Total number of existing customers



### Office Services adoption rate

Proportion of customers with Office Services contracts



### Recurring sales growth rate

The sales growth rate of recurring business offerings in Office Services business

## FY24 result

**1.4M** companies

**36** %

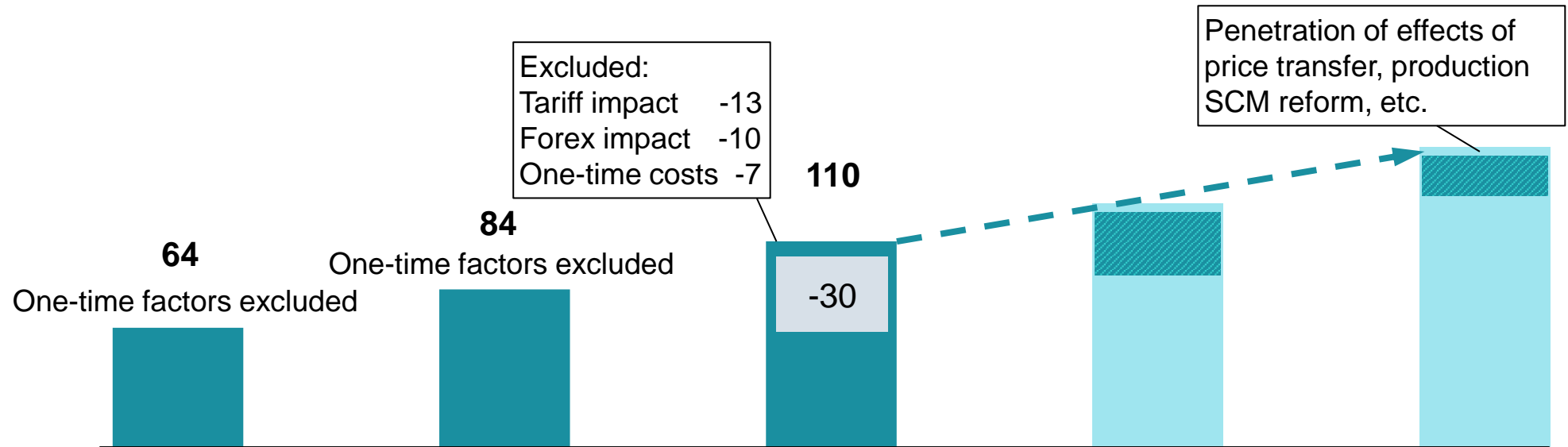
**+10** %

- Office Services adoption rate: **Office Services customer base expanding beyond existing Office Printing customer base**; while overall adoption rate has not grown significantly, we are **steadily reinforcing our Office Services customer base**
- Recurring revenue growth rate: 10% overall, with **growth exceeding 15%** in Japan, Europe and DocuWare

# Driving Sustainable Corporate Value Improvement

**Although the FY25 forecast falls short of our mid-term management targets, our earnings capacity is steadily improving. We will continue to grow recurring revenue from OS and Commercial Printing, aiming for an ROE of 10% or higher.**

## Operating profit (billions of yen)



## Recurring sales growth rate (forex excluded, %)

|                      | FY23 | FY24 | FY25 forecast |
|----------------------|------|------|---------------|
| OS recurring revenue | +10% | +10% | +10%          |
| Commercial Printing  | +4%  | +2%  | +2%           |
| Non-Hardware         | -1%  | -4%  | -2%           |

## Accelerate Recurring Sales Earnings Growth

Achieve **stable profitability improvement and profit growth** by thoroughly accumulating OS and Commercial Printing recurring sales and minimizing OP Non-Hardware sales decline.

## Improving Asset-Light Management and Capital Efficiency

Promote asset-light management as a digital services company and **achieve stable ROE of 10% or more** by reviewing and optimizing the business portfolio.

## Responding to Rapid Changes in the International Politics, Economy and Technology

Provide high-value products and services in a timely manner that contribute to customers' competitive advantage under the rapid changing environment, while flexibly and swiftly reallocating our capital/resources.

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

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**Note: These materials define fiscal years as:**  
FY2024 (or fiscal 2024) = Fiscal year ended March 31, 2025, etc.