

QUARTERLY REPORT

Third Quarter Ended December 31, 2007

(Results for the Period from October 1, 2007 to December 31, 2007)

Performance Outline (Consolidated)

(1) Three Months Ended December 31, 2006 and 2007

	(Billions of yen)		
	Three months ended December 31, 2006	Three months ended December 31, 2007	Change
Domestic sales	236.8	244.6	3.3%
Overseas sales	268.8	307.3	14.3%
Net sales	505.7	552.0	9.2%
Gross profit	219.3	237.4	8.2%
Operating income	48.6	49.4	1.6%
Income before income taxes	48.7	49.0	0.5%
Net income	31.2	32.1	2.8%
Exchange rate (Yen/US\$)	117.82	113.24	-4.58
Exchange rate (Yen/EURO)	151.92	163.96	12.04
Net income per share (yen)	42.83	44.01	1.18
Net income per share-diluted (yen)	42.66	42.84	0.18
Capital expenditures	17.6	18.1	0.5
Depreciation for tangible fixed assets	18.2	18.4	0.1
R&D expenditures	27.9	32.0	4.1

(2) Nine Months Ended December 31, 2006, 2007 and Year Ending March 31, 2008

				(Billions of yen)	
	Nine months ended December 31, 2006 (Results)	Nine months ended December 31, 2007 (Results)	Change	Year ending March 31, 2008 (Forecast)	Change
Domestic sales	729.3	749.0	2.7%	1,035.0	3.3%
Overseas sales	763.3	891.3	16.8%	1,215.0	13.9%
Net sales	1,492.6	1,640.4	9.9%	2,250.0	8.8%
Gross profit	627.2	688.6	9.8%	933.0	8.2%
Operating income	121.8	134.0	10.0%	188.0	7.8%
Income from continuing operations before income taxes	123.0	134.0	9.0%	184.0	5.4%
Net income	83.2	85.2	2.4%	113.5	1.6%
Exchange rate (Yen/US\$)	116.21	117.32	1.11	114.25	-2.77
Exchange rate (Yen/EURO)	147.97	162.89	14.92	160.92	10.84
Net income per share (yen)	114.18	116.84	2.66	155.51	2.41
Net income per share-diluted (yen)	114.01	113.74	-0.27	151.38	-0.51
Total assets	2,198.7	2,294.9	96.2	-	-
Shareholders' investment	1,029.6	1,132.3	102.7	-	-
Interest-bearing debt	468.0	428.7	-39.2	-	-
Equity ratio (%)	46.8	49.3	2.5	-	-
Shareholders' investment per share (yen)	1,411.45	1,551.72	140.27	-	-
Cash flows from operating activities	73.5	104.8	31.3	-	-
Cash flows from investing activities	-60.6	-160.9	-100.3	-	-
Cash flows from financing activities	63.6	-10.5	-74.1	-	-
Cash and cash equivalents at end of period	269.3	189.4	-79.8	-	-
Capital expenditures	56.8	57.8	1.0	90.0	4.2
Depreciation for tangible fixed assets	52.0	54.1	2.0	76.0	3.5
R&D expenditures	84.4	93.6	9.1	128.0	13.0

Ricoh Company, Ltd.

* Ricoh bases the forecast estimates for the year ending March 31, 2008 above upon information currently available to management, which involves risks and uncertainties that could cause actual results to differ materially from those projected.

Ricoh Company, Ltd. and Consolidated Subsidiaries

Financial Highlights for the Third Quarter Ended December 31, 2007 (U.S. GAAP Financial Information)

1. Results for the Period from April 1, 2007 to December 31, 2007

(1) Operating Results	(Millions of yen)		
	Nine months ended December 31, 2006	Nine months ended December 31, 2007	Year ended March 31, 2007
Net sales	1,492,634	1,640,412	2,068,925
<i>(% change from the previous corresponding period)</i>	<i>7.0</i>	<i>9.9</i>	
Operating income	121,815	134,020	174,380
<i>(% change from the previous corresponding period)</i>	<i>20.1</i>	<i>10.0</i>	
Income from continuing operations before income taxes	123,059	134,085	174,519
<i>(% change from the previous corresponding period)</i>	<i>16.6</i>	<i>9.0</i>	
Net income	83,297	85,276	111,724
<i>(% change from the previous corresponding period)</i>	<i>26.5</i>	<i>2.4</i>	
Net income per share-basic (yen)	114.18	116.84	153.10
Net income per share-diluted (yen)	114.01	113.74	151.89

(2) Financial Position	(Millions of yen)		
	December 31, 2006	December 31, 2007	March 31, 2007
Total assets	2,198,757	2,294,990	2,243,406
Shareholders' investment	1,029,665	1,132,379	1,070,913
Equity ratio (%)	46.8	49.3	47.7
Equity per share (yen)	1,411.45	1,551.72	1,467.03

(3) Cash Flows	(Millions of yen)		
	Nine months ended December 31, 2006	Nine months ended December 31, 2007	Year ended March 31, 2007
Cash flows from operating activities	73,548	104,858	167,297
Cash flows from investing activities	-60,610	-160,942	-115,432
Cash flows from financing activities	63,675	-10,522	9,282
Cash and cash equivalents at end of period	269,361	189,468	255,737

2. Forecast of Operating Results from April 1, 2007 to March 31, 2008	(Millions of yen)
Net sales	2,250,000
Operating income	188,000
Income before income taxes	184,000
Net income	113,500
Net income per share-basic (yen)	155.51

Notes:

* In accordance with Japanese regulations, Ricoh has issued forecast for its financial results for the fiscal year ending March 31, 2008. These forecast are forward-looking statements based on a number of assumptions and beliefs in light of the information currently available to management and subject to significant risks and uncertainties.

3. Others

- (1) Significant changes to consolidated subsidiaries:
Consolidated subsidiaries: 1 removal (Lanier Worldwide, Inc.)
- (2) Changes in accounting method:
Not applicable

Consolidated Performance

1. Operating results

*Overview

Consolidated net sales of Ricoh group for the third quarter of fiscal year 2008 (the three months period from October 1 to December 31, 2007) increased by 9.2% as compared to the previous corresponding period, to ¥552.0 billion. During this quarter, the average yen exchange rates were ¥113.24 against the U.S. dollar (up ¥4.58) and ¥163.96 against the Euro (down ¥12.04). Net sales would have increased by 7.5% excluding impact of such foreign currency exchange fluctuations.

As for Japan, sales of color PPCs (plain paper copiers), color MFPs (multifunctional printers) and laser printers increased. Sales of support and service related to solution business continued to perform well. Sales in Industrial Products and Other also steadily increased. As a result, domestic net sales increased by 3.3% as compared to the previous corresponding period.

As for overseas, the increase in sales of color MFPs and color laser printers contributed to the favorable performance in each geographic area. Although sales in the Americas slightly increased by 2.3% (6.2%, excluding foreign currency exchange fluctuations) due to the decelerating economy, sales in Europe increased significantly by 19.1% (9.7%, excluding foreign currency exchange fluctuations) and sales in Other, comprised of China, Asia and Oceania, continued to increase by 33.9% (32.4%, excluding foreign currency exchange fluctuations). As a result, net sales in overseas increased by 14.3% as compared to the previous corresponding period. Excluding effects of foreign currency fluctuations, net sales in overseas would have increased by 11.1% as compared to the previous corresponding period.

Gross profit increased by 8.2% as compared the previous corresponding period, to ¥237.4 billion. This increase in gross profit primarily reflects the increase in sales of value-added high-margin products in Office Solutions.

Selling, general and administrative expenses (SGA) increased by 10.1% as compared to the previous corresponding period, to ¥187.9 billion, due to the increase of R&D expenditures and our accelerated efforts in implementing measures for enhancing our capabilities to provide solutions and expanding business spheres.

As a result, operating income increased by 1.6% as compared the previous corresponding period, to ¥49.4 billion.

Other (income) expense, net decreased as compared the previous corresponding period, due to the foreign currency exchange loss while the foreign currency exchange gain was posted during the previous corresponding period. As a result, income before income taxes increased by 0.5% as compared to the previous corresponding period, to ¥49.0 billion.

As a result, net income increased by 2.8% as compared to the previous corresponding period, to ¥32.1 billion.

*Conditions by Product Line

Office Solutions (Sales up 10.0% to ¥478.6 billion)

Imaging Solutions (Sales up 10.1% to ¥434.3 billion)

- As for PPCs and MFPs, while sales of monochrome products decreased as compared to the previous corresponding period, sales of color products increased mainly in the overseas market. As a result, overall sales of PPCs and MFPs increased as compared to the previous corresponding period.
- Sales of monochrome and color printers increased both in Japan and the overseas market.

Network System Solutions (Sales up 8.3% to ¥44.3 billion)

- Sales of PC servers mainly in Japan market and sales of support and services both in Japan and the overseas market increased.

As a result, sales in the Office Solutions segment increased by 10.0% as compared to the previous corresponding period, to ¥478.6 billion. Operating income increased by 2.6% as compared to the previous corresponding period, to ¥63.3 billion due to the increase in sales of color products as well as continuous cost reduction and depreciation of yen.

Industrial Products (Sales up 12.1% to ¥34.2 billion)

Net sales in the Industrial Products increased by 12.1% as compared to the previous corresponding period, to ¥34.2 billion. Sales of thermal media and semiconductor devices increased mainly in the overseas market. As a result, operating income in this segment was ¥1.3 billion (¥0.6 billion for the previous corresponding period).

Other (Sales down 1.8% to ¥39.1 billion)

Net sales in the Other decreased by 1.8% as compared to the previous corresponding period, to ¥39.1 billion. While sales of digital cameras increased mainly in Japan market, sales of optical discs decreased as compared to the previous corresponding period. As a result, operating income in this segment was ¥0.2 billion (¥0.2 billion for the previous corresponding period).

2. Financial Position

*Assets, Liabilities and Shareholders' Investment

For assets, cash and cash equivalents decreased and other investments including goodwill increased due primarily to the formation of a joint venture company, InfoPrint Solutions Company, LLC, with IBM Corporation. As a result, total assets increased by ¥51.5 billion to ¥2,294.9 billion.

For Liabilities, borrowed indebtedness decreased. As a result, total liabilities decreased by ¥13.4 billion to ¥1,102.2 billion.

Shareholders' investment increased by ¥61.4 billion, to ¥1,132.3 billion due primarily to retained earnings decreased by dividends payment and increased by earning profit.

*Cash Flows (Nine months ended December 31, 2007)

As compared to the previous corresponding period, net cash provided by operating activities in this period increased by ¥31.3 billion, to ¥104.8 billion. Net cash provided by operating activities consisted primarily of an increase in net income and depreciation and amortization, and other of which were partially offset by an increase in inventories and a decrease in trade payables.

As compared to the previous corresponding period, net cash used in investing activities in this period decreased by ¥100.3 billion, to ¥160.9 billion. Net cash used in investing activities consisted primarily of a payment for the formation of a joint venture company with IBM Corporation.

As a result, free cash flows generated by operating and investing activities decreased by ¥69.0 billion as compared to the previous corresponding period, to cash outflows of ¥56.0 billion.

Net cash used in financing activities amounted to ¥10.5 billion due primarily to a decrease in long-term indebtedness and dividends payment and other of which were partially offset by an increase in short-term borrowings.

As a result, cash and cash equivalents at the end of this third quarter decreased by ¥66.2 billion as compared to the end of the preceding fiscal year, to ¥189.4 billion.

3. Forecast for the entire fiscal year

In consideration of the third quarter's results, latest competitions and currency fluctuations, Ricoh forecasted its net sales same as announced in October 2007, which consists of the downward revision to Japan and the upward to the overseas, and changed the forecast for gross profit, operating income and net income downward. Exchange rate of ¥105.00 against the U.S. dollar and of ¥155.00 against the Euro in the fourth quarter are assumed.

Our performance forecasts for fiscal year 2008 are as follows:

Exchange rate assumptions for the fiscal year ending March 31, 2008

US\$ 1 = ¥114.25 (¥117.02 in previous fiscal year)

EURO 1 = ¥160.92 (¥150.08 in previous fiscal year)

(Billions of yen)

	Year ended March 31, 2007 (Results)	Year ending March 31, 2008 (Forecast)	Change
Domestic sales	1,002.2	1,035.0	3.3%
Overseas sales	1,066.6	1,215.0	13.9%
Net sales	2,068.9	2,250.0	8.8%
Gross profit	862.4	933.0	8.2%
Operating income	174.3	188.0	7.8%
Income before income taxes	174.5	184.0	5.4%
Net income	111.7	113.5	1.6%

* Ricoh bases the forecast estimates for the year ending March 31, 2008 above upon information currently available to management, which involves risks and uncertainties that could cause actual results to differ materially from those projected.

4. Others

(1) Significant changes to consolidated subsidiaries:

As of April 1, 2007, Ricoh Corporation ("RC"), a wholly-owned subsidiary of the Company, completed the merger with Lanier Worldwide, Inc. ("Lanier"), a wholly-owned subsidiary of RC. In association with the merger, RC changed its name to Ricoh Americas Corporation while Lanier was liquidated.

(2) Changes in accounting method:

Not applicable

5. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(March 31, 2007 and December 31, 2007)

Assets	(Millions of yen)		
	March 31, 2007	December 31, 2007	Change
Current Assets			
Cash and time deposits	257,154	190,372	-66,782
Trade receivables	693,237	705,117	11,880
Inventories	184,354	214,305	29,951
Other current assets	65,347	64,426	-921
Total Current Assets	1,200,092	1,174,220	-25,872
Fixed Assets			
Tangible fixed assets	264,668	257,073	-7,595
Finance receivables	435,874	436,868	994
Other Investments	342,772	426,829	84,057
Total Fixed Assets	1,043,314	1,120,770	77,456
Total Assets	2,243,406	2,294,990	51,584

Note:

Contents of cash and time deposits:

Cash and cash equivalents	255,737	189,468
Time deposits	1,417	904

Liabilities and Shareholders' Investment	(Millions of yen)		
	March 31, 2007	December 31, 2007	Change
Current Liabilities			
Trade payables	367,211	351,240	-15,971
Short-term borrowings	178,847	189,158	10,311
Other current liabilities	189,554	176,746	-12,808
Total Current Liabilities	735,612	717,144	-18,468
Fixed Liabilities			
Long-term indebtedness	236,801	239,627	2,826
Accrued pension and severance costs	99,028	99,759	731
Other fixed liabilities	44,183	45,679	1,496
Total Fixed Liabilities	380,012	385,065	5,053
Total Liabilities	1,115,624	1,102,209	-13,415
Minority Interest	56,869	60,402	3,533
Shareholders' Investment			
Common stock	135,364	135,364	-
Additional paid-in capital	186,454	186,462	8
Retained earnings	752,398	814,051	61,653
Accumulated other comprehensive income (loss)	26,998	27,403	405
Treasury stock	-30,301	-30,901	-600
Total Shareholders' Investment	1,070,913	1,132,379	61,466
Total Liabilities and Shareholders' Investment	2,243,406	2,294,990	51,584

Note: Other comprehensive income;

Net unrealized holding gains (losses) on available-for-sale securities	9,001	5,969	-3,032
Pension liability adjustments	-9,406	-13,513	-4,107
Net unrealized gains (losses) on derivative instruments	-28	-73	-45
Cumulative translation adjustments	27,431	35,020	7,589

Reference: Exchange rate	March 31, 2007	December 31, 2007
US\$ 1	¥118.05	¥114.15
EURO 1	¥157.33	¥166.66

(2) Consolidated Statements of Income

(Three months ended December 31, 2006 and 2007)

(Millions of yen)

	Three months ended December 31, 2006	Three months ended December 31, 2007	Change	%
Net sales	505,712	552,039	46,327	9.2
Cost of sales	286,344	314,623	28,279	9.9
<i>Percentage of net sales (%)</i>	56.6	57.0		
Gross Profit	219,368	237,416	18,048	8.2
<i>Percentage of net sales (%)</i>	43.4	43.0		
Selling, general and administrative expenses	170,716	187,964	17,248	10.1
<i>Percentage of net sales (%)</i>	33.8	34.0		
Operating income	48,652	49,452	800	1.6
<i>Percentage of net sales (%)</i>	9.6	9.0		
Other (income) expense				
Interest and dividend income	1,465	1,394	-71	-4.8
<i>Percentage of net sales (%)</i>	0.3	0.3		
Interest expense	1,885	745	-1,140	-60.5
<i>Percentage of net sales (%)</i>	0.4	0.1		
Other, net	-559	1,058	1,617	-
<i>Percentage of net sales (%)</i>	-0.1	0.3		
Income before income taxes, equity income and minority interests	48,791	49,043	252	0.5
<i>Percentage of net sales (%)</i>	9.6	8.9		
Provision for income taxes	17,104	15,737	-1,367	-8.0
<i>Percentage of net sales (%)</i>	3.3	2.9		
Minority interests in earnings of subsidiaries	1,345	1,516	171	12.7
<i>Percentage of net sales (%)</i>	0.3	0.3		
Equity in earnings of affiliates	910	326	-584	-64.2
<i>Percentage of net sales (%)</i>	0.2	0.1		
Net income	31,252	32,116	864	2.8
<i>Percentage of net sales (%)</i>	6.2	5.8		
Reference : Exchange rate				
US\$ 1	¥117.82	¥113.24		
EURO 1	¥151.92	¥163.96		

(Nine months ended December 31, 2006 and 2007 and Year ended March 31, 2007)

(Millions of yen)

	Nine months ended December 31, 2006	Nine months ended December 31, 2007	Change	%	Year ended March 31, 2007
Net sales	1,492,634	1,640,412	147,778	9.9	2,068,925
Cost of sales	865,350	951,743	86,393	10.0	1,206,519
<i>Percentage of net sales (%)</i>	58.0	58.0			58.3
Gross Profit	627,284	688,669	61,385	9.8	862,406
<i>Percentage of net sales (%)</i>	42.0	42.0			41.7
Selling, general and administrative expenses	505,469	554,649	49,180	9.7	688,026
<i>Percentage of net sales (%)</i>	33.8	33.8			33.3
Operating income	121,815	134,020	12,205	10.0	174,380
<i>Percentage of net sales (%)</i>	8.2	8.2			8.4
Other (income) expense					
Interest and dividend income	3,446	4,554	1,108	32.2	5,501
<i>Percentage of net sales (%)</i>	0.2	0.3			0.3
Interest expense	5,123	3,466	-1,657	-32.3	7,350
<i>Percentage of net sales (%)</i>	0.3	0.2			0.4
Other, net	-2,921	1,023	3,944	-	-1,988
<i>Percentage of net sales (%)</i>	-0.1	0.1			-0.1
Income from continuing operations before income taxes, equity income and minority interests	123,059	134,085	11,026	9.0	174,519
<i>Percentage of net sales (%)</i>	8.2	8.2			8.4
Provision for income taxes	42,984	45,615	2,631	6.1	64,326
<i>Percentage of net sales (%)</i>	2.8	2.8			3.1
Minority interests in earnings of subsidiaries	4,226	4,475	249	5.9	5,508
<i>Percentage of net sales (%)</i>	0.3	0.3			0.3
Equity in earnings of affiliates	1,948	1,281	-667	-34.2	1,539
<i>Percentage of net sales (%)</i>	0.1	0.1			0.1
Income from continuing operations	77,797	85,276	7,479	9.6	106,224
<i>Percentage of net sales (%)</i>	5.2	5.2			5.1
Income from discontinued operations, net of tax	5,500	-	-5,500	-	5,500
<i>Percentage of net sales (%)</i>	0.4	-			0.3
Net income	83,297	85,276	1,979	2.4	111,724
<i>Percentage of net sales (%)</i>	5.6	5.2			5.4
Reference : Exchange rate					
US\$ 1	¥116.21	¥117.32			¥117.02
EURO 1	¥147.97	¥162.89			¥150.08

(3)-1 Consolidated Sales by Product Category

(Three months ended December 31, 2006 and 2007)

(Millions of yen)

	Three months ended December 31, 2006	Three months ended December 31, 2007	Change	%
<Office Solutions>				
Imaging Solutions	394,391	434,313	39,922	10.1
<i>Percentage of net sales (%)</i>	78.0	78.7		
Network System Solutions	40,924	44,335	3,411	8.3
<i>Percentage of net sales (%)</i>	8.1	8.0		
Total Office Solutions	435,315	478,648	43,333	10.0
<i>Percentage of net sales (%)</i>	86.1	86.7		
<Industrial Products>				
Industrial Products	30,570	34,273	3,703	12.1
<i>Percentage of net sales (%)</i>	6.0	6.2		
<Other>				
Other	39,827	39,118	-709	-1.8
<i>Percentage of net sales (%)</i>	7.9	7.1		
Grand Total	505,712	552,039	46,327	9.2
<i>Percentage of net sales (%)</i>	100.0	100.0		
Reference : Exchange rate				
US\$ 1	¥117.82	¥113.24		
EURO 1	¥151.92	¥163.96		

(Nine months ended December 31, 2006 and 2007 and Year ended March 31, 2007)

(Millions of yen)

	Nine months ended December 31, 2006	Nine months ended December 31, 2007	Change	%	Year ended March 31, 2007
<Office Solutions>					
Imaging Solutions	1,138,017	1,261,705	123,688	10.9	1,580,155
<i>Percentage of net sales (%)</i>	76.2	76.9			76.4
Network System Solutions	135,388	141,570	6,182	4.6	194,312
<i>Percentage of net sales (%)</i>	9.1	8.6			9.4
Total Office Solutions	1,273,405	1,403,275	129,870	10.2	1,774,467
<i>Percentage of net sales (%)</i>	85.3	85.5			85.8
<Industrial Products>					
Industrial Products	98,826	111,749	12,923	13.1	133,387
<i>Percentage of net sales (%)</i>	6.6	6.8			6.4
<Other>					
Other	120,403	125,388	4,985	4.1	161,071
<i>Percentage of net sales (%)</i>	8.1	7.7			7.8
Grand Total	1,492,634	1,640,412	147,778	9.9	2,068,925
<i>Percentage of net sales (%)</i>	100.0	100.0			100.0
Reference : Exchange rate					
US\$ 1	¥116.21	¥117.32			¥117.02
EURO 1	¥147.97	¥162.89			¥150.08

Notes:

* Each category includes the following product line:

Imaging Solutions	Digital PPCs, color PPCs, digital duplicators, facsimile machines, analog PPCs, diazo copiers, scanners, MFPs(multifunctional printers), laser printers and software
Network System Solutions	Personal computers, servers, network systems and network related software
Industrial Products	Thermal media, optical equipment, semiconductor devices, electronic components and measuring equipment
Other	Optical discs and digital cameras

(3)-2 Consolidated Sales by Geographic Area

(Three months ended December 31, 2006 and 2007)

(Millions of yen)

	Three months ended December 31, 2006	Three months ended December 31, 2007	Change	%
<Domestic>	236,817	244,652	7,835	3.3
<i>Percentage of net sales (%)</i>	46.8	44.3		
<Overseas>	268,895	307,387	38,492	14.3
<i>Percentage of net sales (%)</i>	53.2	55.7		
The Americas	105,785	108,252	2,467	2.3
<i>Percentage of net sales (%)</i>	20.9	19.6		
Europe	129,798	154,529	24,731	19.1
<i>Percentage of net sales (%)</i>	25.7	28.0		
Other	33,312	44,606	11,294	33.9
<i>Percentage of net sales (%)</i>	6.6	8.1		
Grand Total	505,712	552,039	46,327	9.2
<i>Percentage of net sales (%)</i>	100.0	100.0		
Reference : Exchange rate				
US\$ 1	¥117.82	¥113.24		
EURO 1	¥151.92	¥163.96		

(Nine months ended December 31, 2006 and 2007 and Year ended March 31, 2007)

(Millions of yen)

	Nine months ended December 31, 2006	Nine months ended December 31, 2007	Change	%	Year ended March 31, 2007
<Domestic>	729,308	749,091	19,783	2.7	1,002,251
<i>Percentage of net sales (%)</i>	48.9	45.7			48.4
<Overseas>	763,326	891,321	127,995	16.8	1,066,674
<i>Percentage of net sales (%)</i>	51.1	54.3			51.6
The Americas	309,369	323,953	14,584	4.7	426,453
<i>Percentage of net sales (%)</i>	20.7	19.7			20.6
Europe	356,302	443,645	87,343	24.5	507,158
<i>Percentage of net sales (%)</i>	23.9	27.0			24.5
Other	97,655	123,723	26,068	26.7	133,063
<i>Percentage of net sales (%)</i>	6.5	7.6			6.5
Grand Total	1,492,634	1,640,412	147,778	9.9	2,068,925
<i>Percentage of net sales (%)</i>	100.0	100.0			100.0
Reference : Exchange rate					
US\$ 1	¥116.21	¥117.32			¥117.02
EURO 1	¥147.97	¥162.89			¥150.08

(4) Consolidated Statements of Shareholders' Investment

Nine months ended December 31, 2006

(Millions of yen)

	Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Total Shareholders' Investment
Beginning balance	135,364	186,450	665,394	4,099	-31,062	960,245
Cumulative effect of adjustment resulted from applying SAB No.108	-	-	-6,464	-	-	-6,464
Beginning balance (after adjustment)	135,364	186,450	658,930	4,099	-31,062	953,781
Gain (Loss) on disposal of treasury stock		2				2
Dividends declared and approved			-18,256			-18,256
Comprehensive income						
Net income			83,297			83,297
Net unrealized holding losses on available-for-sale securities				-2,693		-2,693
Pension liability adjustments				1,064		1,064
Net unrealized losses on derivative instruments				-193		-193
Cumulative translation adjustments				12,829		12,829
Total comprehensive income						94,304
Net changes in treasury stock					-166	-166
Ending balance	135,364	186,452	723,971	15,106	-31,228	1,029,665

Nine months ended December 31, 2007

(Millions of yen)

	Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Total Shareholders' Investment
Beginning balance	135,364	186,454	752,398	26,998	-30,301	1,070,913
Cumulative effect of adjustment resulted from applying EITF No.06-2	-	-	-995	-	-	-995
Beginning balance (after adjustment)	135,364	186,454	751,403	26,998	-30,301	1,069,918
Gain (Loss) on disposal of treasury stock		8				8
Dividends declared and approved			-22,628			-22,628
Comprehensive income						
Net income			85,276			85,276
Net unrealized holding losses on available-for-sale securities				-3,032		-3,032
Pension liability adjustments				-4,107		-4,107
Net unrealized losses on derivative instruments				-45		-45
Cumulative translation adjustments				7,589		7,589
Total comprehensive income						85,681
Net changes in treasury stock					-600	-600
Ending balance	135,364	186,462	814,051	27,403	-30,901	1,132,379

Year ended March 31, 2007

(Millions of yen)

	Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Total Shareholders' Investment
Beginning balance	135,364	186,450	665,394	4,099	-31,062	960,245
Cumulative effect of adjustment resulted from applying SAB No.108	-	-	-6,464	-	-	-6,464
Beginning balance (after adjustment)	135,364	186,450	658,930	4,099	-31,062	953,781
Gain (Loss) on disposal of treasury stock		4				4
Dividends declared and approved			-18,256			-18,256
Comprehensive income						
Net income			111,724			111,724
Net unrealized holding gains on available-for-sale securities				73		73
Pension liability adjustments				970		970
Net unrealized losses on derivative instruments				-185		-185
Cumulative translation adjustments				24,774		24,774
Total comprehensive income						137,356
Adjustment to initially apply SFAS No.158				-2,733		-2,733
Net changes in treasury stock					761	761
Ending balance	135,364	186,454	752,398	26,998	-30,301	1,070,913

(5) Consolidated Statements of Cash Flows

(Nine months ended December 31, 2006 and 2007 and Year ended March 31, 2007)

(Millions of yen)

	Nine months ended December 31, 2006	Nine months ended December 31, 2007	Year ended March 31, 2007
I. Cash Flows from Operating Activities:			
Net income	83,297	85,276	111,724
Income from discontinued operations, net of tax	-5,500	-	-5,500
Income from continuing operations	77,797	85,276	106,224
Adjustments to reconcile net income to net cash provided by operating activities—			
Depreciation and amortization	65,280	71,344	89,632
Equity in earnings of affiliates, net of dividends received	-1,106	-706	-711
Deferred income taxes	-1,540	1,291	-2,197
Loss on disposal and sales of tangible fixed assets	2,775	1,525	3,722
Pension and severance costs, less payments	-1,138	-2,304	-773
Changes in assets and liabilities—			
(Increase) decrease in trade receivables	2,332	446	-15,919
Increase in inventories	-30,761	-12,485	-1,494
Increase in finance receivables	-15,705	-4,093	-28,047
(Decrease) increase in trade payables	-13,571	-28,160	2,199
(Decrease) increase in accrued income taxes and accrued expenses and other	-3,634	-16,836	11,175
Other, net	-7,181	9,560	3,486
Net cash provided by operating activities	73,548	104,858	167,297
II. Cash Flows from Investing Activities:			
Proceeds from sales of property, plant and equipment	404	201	463
Expenditures for tangible fixed assets	-56,760	-57,849	-85,747
Payments for purchases of available-for-sale securities	-73,155	-73,619	-97,158
Proceeds from sales of available-for-sale securities	72,205	73,974	96,087
Decrease in time deposits, net	26	525	64
Proceeds from sales of discontinued operation	12,000	-	12,000
Purchase of business, net of cash acquired	-	-89,863	-23,200
Other, net	-15,330	-14,311	-17,941
Net cash used in investing activities	-60,610	-160,942	-115,432
III. Cash Flows from Financing Activities:			
Proceeds from long-term indebtedness	54,782	53,365	60,157
Repayment of long-term indebtedness	-25,958	-62,854	-49,115
Increase in short-term borrowings, net	7,064	33,033	8,362
Proceeds from issuance of long-term debt securities	65,274	-	65,274
Repayment of long-term debt securities	-18,000	-10,000	-55,000
Dividend paid	-18,256	-22,628	-18,240
Payment for purchase of treasury stock	-593	-701	-799
Other, net	-638	-737	-1,357
Net cash provided by (used in) financing activities	63,675	-10,522	9,282
IV. Net Increase in Cash and Cash Equivalents from discontinued operations	825	-	825
V. Effect of Exchange Rate Changes on Cash and Cash Equivalents	4,868	337	6,710
VI. Net Increase (Decrease) in Cash and Cash Equivalents	82,306	-66,269	68,682
VII. Cash and Cash Equivalents at Beginning of Year	187,055	255,737	187,055
VIII. Cash and Cash Equivalents at End of Period	269,361	189,468	255,737

(6) Segment Information

(a) Operating Segments Information

(Three months ended December 31, 2006 and 2007)

(Millions of yen)

	Three months ended December 31, 2006	Three months ended December 31, 2007	Change	%
Office Solutions:				
Net sales:				
Unaffiliated customers	435,315	478,648	43,333	10.0
Intersegment	-	-	-	-
Total	435,315	478,648	43,333	10.0
Operating expenses	373,589	415,296	41,707	11.2
Operating income	61,726	63,352	1,626	2.6
<i>Operating income on sales in Office Solutions (%)</i>	14.2	13.2		
Industrial Products:				
Net sales:				
Unaffiliated customers	30,570	34,273	3,703	12.1
Intersegment	1,313	1,293	-20	-1.5
Total	31,883	35,566	3,683	11.6
Operating expenses	31,262	34,202	2,940	9.4
Operating income	621	1,364	743	119.6
<i>Operating income on sales in Industrial Products (%)</i>	1.9	3.8		
Other:				
Net sales:				
Unaffiliated customers	39,827	39,118	-709	-1.8
Intersegment	-	-	-	-
Total	39,827	39,118	-709	-1.8
Operating expenses	39,570	38,820	-750	-1.9
Operating income	257	298	41	16.0
<i>Operating income on sales in Other (%)</i>	0.6	0.8		
Corporate and Eliminations:				
Net sales:				
Intersegment	-1,313	-1,293	20	-
Total	-1,313	-1,293	20	-
Operating expenses:				
Intersegment	-1,268	-1,293	-25	-
Corporate	13,907	15,562	1,655	-
Total	12,639	14,269	1,630	-
Operating income	-13,952	-15,562	-1,610	-
Consolidated:				
Net sales:				
Unaffiliated customers	505,712	552,039	46,327	9.2
Intersegment	-	-	-	-
Total	505,712	552,039	46,327	9.2
Operating expenses	457,060	502,587	45,527	10.0
Operating income	48,652	49,452	800	1.6
<i>Operating income on consolidated net sales (%)</i>	9.6	9.0		

(Nine months ended December 31, 2006 and 2007 and Year ended March 31, 2007)

(Millions of yen)

	Nine months ended December 31, 2006	Nine months ended December 31, 2007	Change	%	Year ended March 31, 2007
Office Solutions:					
Net sales:					
Unaffiliated customers	1,273,405	1,403,275	129,870	10.2	1,774,467
Intersegment	-	-	-	-	-
Total	1,273,405	1,403,275	129,870	10.2	1,774,467
Operating expenses	1,112,909	1,229,068	116,159	10.4	1,549,156
Operating income	160,496	174,207	13,711	8.5	225,311
<i>Operating income on sales in Office Solutions (%)</i>	<i>12.6</i>	<i>12.4</i>			<i>12.7</i>
Industrial Products:					
Net sales:					
Unaffiliated customers	98,826	111,749	12,923	13.1	133,387
Intersegment	3,638	3,448	-190	-5.2	4,725
Total	102,464	115,197	12,733	12.4	138,112
Operating expenses	100,949	111,139	10,190	10.1	135,164
Operating income	1,515	4,058	2,543	167.9	2,948
<i>Operating income on sales in Industrial Products (%)</i>	<i>1.5</i>	<i>3.5</i>			<i>2.1</i>
Other:					
Net sales:					
Unaffiliated customers	120,403	125,388	4,985	4.1	161,071
Intersegment	-	-	-	-	-
Total	120,403	125,388	4,985	4.1	161,071
Operating expenses	118,248	123,925	5,677	4.8	158,868
Operating income	2,155	1,463	-692	-32.1	2,203
<i>Operating income on sales in Other (%)</i>	<i>1.8</i>	<i>1.2</i>			<i>1.4</i>
Corporate and Eliminations:					
Net sales:					
Intersegment	-3,638	-3,448	190	-	-4,725
Total	-3,638	-3,448	190	-	-4,725
Operating expenses:					
Intersegment	-3,638	-3,449	189	-	-4,727
Corporate	42,351	45,709	3,358	-	56,084
Total	38,713	42,260	3,547	-	51,357
Operating income	-42,351	-45,708	-3,357	-	-56,082
Consolidated:					
Net sales:					
Unaffiliated customers	1,492,634	1,640,412	147,778	9.9	2,068,925
Intersegment	-	-	-	-	-
Total	1,492,634	1,640,412	147,778	9.9	2,068,925
Operating expenses	1,370,819	1,506,392	135,573	9.9	1,894,545
Operating income	121,815	134,020	12,205	10.0	174,380
<i>Operating income on consolidated net sales (%)</i>	<i>8.2</i>	<i>8.2</i>			<i>8.4</i>

(b) Geographic Segments Information

(Three months ended December 31, 2006 and 2007)

(Millions of yen)

	Three months ended December 31, 2006	Three months ended December 31, 2007	Change	%
Japan:				
Net sales:				
External customers	243,239	253,802	10,563	4.3
Intersegment	132,630	127,542	-5,088	-3.8
Total	375,869	381,344	5,475	1.5
Operating expenses	342,864	347,595	4,731	1.4
Operating income	33,005	33,749	744	2.3
<i>Operating income on sales in Japan(%)</i>	8.8	8.9		
The Americas:				
Net sales:				
External customers	105,618	107,457	1,839	1.7
Intersegment	795	627	-168	-21.1
Total	106,413	108,084	1,671	1.6
Operating expenses	102,834	108,280	5,446	5.3
Operating income	3,579	-196	-3,775	-
<i>Operating income on sales in the Americas(%)</i>	3.4	-0.2		
Europe:				
Net sales:				
External customers	130,042	155,240	25,198	19.4
Intersegment	1,366	635	-731	-53.5
Total	131,408	155,875	24,467	18.6
Operating expenses	122,581	144,455	21,874	17.8
Operating income	8,827	11,420	2,593	29.4
<i>Operating income on sales in Europe(%)</i>	6.7	7.3		
Other:				
Net sales:				
External customers	26,813	35,540	8,727	32.5
Intersegment	42,843	43,283	440	1.0
Total	69,656	78,823	9,167	13.2
Operating expenses	64,700	71,763	7,063	10.9
Operating income	4,956	7,060	2,104	42.5
<i>Operating income on sales in Other(%)</i>	7.1	9.0		
Corporate and Eliminations:				
Net sales:				
Intersegment	-177,634	-172,087	5,547	-
Total	-177,634	-172,087	5,547	-
Operating expenses	-175,919	-169,506	6,413	-
Operating income	-1,715	-2,581	-866	-
Consolidated:				
Net sales:				
External customers	505,712	552,039	46,327	9.2
Intersegment	-	-	-	-
Total	505,712	552,039	46,327	9.2
Operating expenses	457,060	502,587	45,527	10.0
Operating income	48,652	49,452	800	1.6
<i>Operating income on consolidated net sales(%)</i>	9.6	9.0		

(Nine months ended December 31, 2006 and 2007 and Year ended March 31, 2007)

(Millions of yen)

	Nine months ended December 31, 2006	Nine months ended December 31, 2007	Change	%	Year ended March 31, 2007
Japan:					
Net sales:					
External customers	747,668	775,154	27,486	3.7	1,026,663
Intersegment	378,662	376,115	-2,547	-0.7	495,304
Total	1,126,330	1,151,269	24,939	2.2	1,521,967
Operating expenses	1,041,717	1,067,012	25,295	2.4	1,411,653
Operating income	84,613	84,257	-356	-0.4	110,314
<i>Operating income on sales in Japan(%)</i>	7.5	7.3			7.2
The Americas:					
Net sales:					
External customers	309,178	321,282	12,104	3.9	426,009
Intersegment	2,526	2,727	201	8.0	3,253
Total	311,704	324,009	12,305	3.9	429,262
Operating expenses	299,175	318,754	19,579	6.5	408,150
Operating income	12,529	5,255	-7,274	-58.1	21,112
<i>Operating income on sales in the Americas(%)</i>	4.0	1.6			4.9
Europe:					
Net sales:					
External customers	356,865	444,548	87,683	24.6	508,200
Intersegment	3,106	2,366	-740	-23.8	3,595
Total	359,971	446,914	86,943	24.2	511,795
Operating expenses	341,558	419,664	78,106	22.9	478,380
Operating income	18,413	27,250	8,837	48.0	33,415
<i>Operating income on sales in Europe(%)</i>	5.1	6.1			6.5
Other:					
Net sales:					
External customers	78,923	99,428	20,505	26.0	108,053
Intersegment	115,245	134,188	18,943	16.4	160,990
Total	194,168	233,616	39,448	20.3	269,043
Operating expenses	180,387	214,312	33,925	18.8	251,486
Operating income	13,781	19,304	5,523	40.1	17,557
<i>Operating income on sales in Other(%)</i>	7.1	8.3			6.5
Corporate and Eliminations:					
Net sales:					
Intersegment	-499,539	-515,396	-15,857	-	-663,142
Total	-499,539	-515,396	-15,857	-	-663,142
Operating expenses	-492,018	-513,350	-21,332	-	-655,124
Operating income	-7,521	-2,046	5,475	-	-8,018
Consolidated:					
Net sales:					
External customers	1,492,634	1,640,412	147,778	9.9	2,068,925
Intersegment	-	-	-	-	-
Total	1,492,634	1,640,412	147,778	9.9	2,068,925
Operating expenses	1,370,819	1,506,392	135,573	9.9	1,894,545
Operating income	121,815	134,020	12,205	10.0	174,380
<i>Operating income on consolidated net sales(%)</i>	8.2	8.2			8.4

-APPENDIX- (Third Quarter Ended December 31, 2007)

1. Consolidated Quarterly Performance Outline

Fiscal year 2008							(Millions of yen)	
	1Q	Change(%)	2Q	Change(%)	3Q	Change(%)		
Net sales	530,113	9.4	558,260	11.1	552,039	9.2		
Gross profit	228,770	12.9	222,483	8.3	237,416	8.2		
Operating income	46,616	14.7	37,952	16.7	49,452	1.6		
Income from continuing operations								
before income taxes	53,264	37.6	31,778	-10.6	49,043	0.5		
Net income	33,855	16.2	19,305	-15.8	32,116	2.8		
Net income per share (yen)	46.38	-	26.45	-	44.01	-		
Net income per share-diluted (yen)	45.15	-	25.75	-	42.84	-		
Total assets	2,313,588	-	2,299,845	-	2,294,990	-		
Shareholders' investment	1,111,025	-	1,114,571	-	1,132,379	-		
Shareholders' investment per share (yen)	1,522.12	-	1,527.18	-	1,551.72	-		

Fiscal year 2007							(Millions of yen)	
	1Q	Change(%)	2Q	Change(%)	3Q	Change(%)	4Q	Change(%)
Net sales	484,576	7.3	502,346	7.2	505,712	6.6	576,291	11.9
Gross profit	202,565	4.7	205,351	6.8	219,368	9.6	235,122	12.4
Operating income	40,647	11.7	32,516	13.6	48,652	33.7	52,565	11.4
Income from continuing operations								
before income taxes	38,704	4.0	35,564	17.3	48,791	28.3	51,460	8.9
Net income	29,125	22.8	22,920	19.7	31,252	35.9	28,427	-8.9
Net income per share (yen)	39.92	-	31.43	-	42.83	-	38.92	-
Net income per share-diluted (yen)	39.92	-	31.43	-	42.66	-	37.88	-
Total assets	2,048,349	-	2,090,974	-	2,198,757	-	2,243,406	-
Shareholders' investment	973,761	-	1,001,948	-	1,029,665	-	1,070,913	-
Shareholders' investment per share (yen)	1,334.84	-	1,373.28	-	1,411.45	-	1,467.03	-

Note:

* Fiscal year refers to Ricoh's fiscal year ended March 31.

2. Consolidated Sales by Product Category

(Three months ended December 31, 2006 and 2007)

(Millions of yen)

	Three months ended December 31, 2006	Three months ended December 31, 2007	Change	%	Change excluding exchange impact	%
<Office Solutions>						
Imaging Solutions	394,391	434,313	39,922	10.1	31,842	8.1
<i>Percentage of net sales (%)</i>	78.0	78.7				
Domestic	147,470	152,953	5,483	3.7	5,483	3.7
Overseas	246,921	281,360	34,439	13.9	26,359	10.7
Network System Solutions	40,924	44,335	3,411	8.3	3,196	7.8
<i>Percentage of net sales (%)</i>	8.1	8.0				
Domestic	38,681	41,343	2,662	6.9	2,662	6.9
Overseas	2,243	2,992	749	33.4	534	23.8
Office Solutions Total	435,315	478,648	43,333	10.0	35,038	8.0
<i>Percentage of net sales (%)</i>	86.1	86.7				
Domestic	186,151	194,296	8,145	4.4	8,145	4.4
Overseas	249,164	284,352	35,188	14.1	26,893	10.8
The Americas	102,116	104,403	2,287	2.2	6,187	6.1
Europe	122,756	147,098	24,342	19.8	12,633	10.3
Other	24,292	32,851	8,559	35.2	8,073	33.2
<Industrial Products>						
Industrial Products	30,570	34,273	3,703	12.1	3,493	11.4
<i>Percentage of net sales (%)</i>	6.0	6.2				
Domestic	17,487	17,139	-348	-2.0	-348	-2.0
Overseas	13,083	17,134	4,051	31.0	3,841	29.4
The Americas	3,137	3,483	346	11.0	505	16.1
Europe	4,650	5,457	807	17.4	499	10.7
Other	5,296	8,194	2,898	54.7	2,837	53.6
<Other>						
Other	39,827	39,118	-709	-1.8	-769	-1.9
<i>Percentage of net sales (%)</i>	7.9	7.1				
Domestic	33,179	33,217	38	0.1	38	0.1
Overseas	6,648	5,901	-747	-11.2	-807	-12.1
The Americas	532	366	-166	-31.2	-153	-28.8
Europe	2,392	1,974	-418	-17.5	-546	-22.8
Other	3,724	3,561	-163	-4.4	-108	-2.9
Grand Total	505,712	552,039	46,327	9.2	37,762	7.5
<i>Percentage of net sales (%)</i>	100.0	100.0				
Domestic	236,817	244,652	7,835	3.3	7,835	3.3
<i>Percentage of net sales (%)</i>	46.8	44.3				
Overseas	268,895	307,387	38,492	14.3	29,927	11.1
<i>Percentage of net sales (%)</i>	53.2	55.7				
The Americas	105,785	108,252	2,467	2.3	6,539	6.2
<i>Percentage of net sales (%)</i>	20.9	19.6				
Europe	129,798	154,529	24,731	19.1	12,586	9.7
<i>Percentage of net sales (%)</i>	25.7	28.0				
Other	33,312	44,606	11,294	33.9	10,802	32.4
<i>Percentage of net sales (%)</i>	6.6	8.1				
Reference: Exchange rate						
US\$ 1	¥117.82	¥113.24	¥-4.58			
EURO 1	¥151.92	¥163.96	¥12.04			

Notes:

* Each category includes the following product line:

Imaging Solutions	Digital PPCs, color PPCs, digital duplicators, facsimile machines, analog PPCs, diazo copiers, scanners, MFPs(multifunctional printers), laser printers and software
Network System Solutions	Personal computers, PC servers, network systems and network related software
Industrial Products	Thermal media, optical equipments, semiconductors, electronic component and measuring equipments
Other	Optical discs and digital camera

(Nine months ended December 31, 2006 and 2007 and Year ended March 31, 2007)

(Millions of yen)

	Nine months ended December 31, 2006	Nine months ended December 31, 2007	Change	%	Change excluding exchange impact	%	Year ended March 31, 2007
<Office Solutions>							
Imaging Solutions	1,138,017	1,261,705	123,688	10.9	76,054	6.7	1,580,155
<i>Percentage of net sales (%)</i>	76.2	76.9					76.4
Domestic	441,862	449,601	7,739	1.8	7,739	1.8	604,059
Overseas	696,155	812,104	115,949	16.7	68,315	9.8	976,096
Network System Solutions	135,388	141,570	6,182	4.6	5,337	3.9	194,312
<i>Percentage of net sales (%)</i>	9.1	8.6					9.4
Domestic	128,328	132,973	4,645	3.6	4,645	3.6	184,672
Overseas	7,060	8,597	1,537	21.8	692	9.8	9,640
Office Solutions Total	1,273,405	1,403,275	129,870	10.2	81,391	6.4	1,774,467
<i>Percentage of net sales (%)</i>	85.3	85.5					85.8
Domestic	570,190	582,574	12,384	2.2	12,384	2.2	788,731
Overseas	703,215	820,701	117,486	16.7	69,007	9.8	985,736
The Americas	293,046	310,696	17,650	6.0	14,727	5.0	405,457
Europe	336,929	418,708	81,779	24.3	44,037	13.1	479,859
Other	73,240	91,297	18,057	24.7	10,243	14.0	100,420
<Industrial Products>							
Industrial Products	98,826	111,749	12,923	13.1	11,280	11.4	133,387
<i>Percentage of net sales (%)</i>	6.6	6.8					6.4
Domestic	55,984	61,390	5,406	9.7	5,406	9.7	76,202
Overseas	42,842	50,359	7,517	17.5	5,874	13.7	57,185
The Americas	15,228	11,496	-3,732	-24.5	-3,839	-25.2	19,388
Europe	14,031	16,983	2,952	21.0	1,731	12.3	19,378
Other	13,583	21,880	8,297	61.1	7,982	58.8	18,419
<Other>							
Other	120,403	125,388	4,985	4.1	4,050	3.4	161,071
<i>Percentage of net sales (%)</i>	8.1	7.7					7.8
Domestic	103,134	105,127	1,993	1.9	1,993	1.9	137,318
Overseas	17,269	20,261	2,992	17.3	2,057	11.9	23,753
The Americas	1,095	1,761	666	60.8	656	59.9	1,608
Europe	5,342	7,954	2,612	48.9	1,925	36.0	7,921
Other	10,832	10,546	-286	-2.6	-524	-4.8	14,224
Grand Total	1,492,634	1,640,412	147,778	9.9	96,721	6.5	2,068,925
<i>Percentage of net sales (%)</i>	100.0	100.0					100.0
Domestic	729,308	749,091	19,783	2.7	19,783	2.7	1,002,251
<i>Percentage of net sales (%)</i>	48.9	45.7					48.4
Overseas	763,326	891,321	127,995	16.8	76,938	10.1	1,066,674
<i>Percentage of net sales (%)</i>	51.1	54.3					51.6
The Americas	309,369	323,953	14,584	4.7	11,544	3.7	426,453
<i>Percentage of net sales (%)</i>	20.7	19.7					20.6
Europe	356,302	443,645	87,343	24.5	47,693	13.4	507,158
<i>Percentage of net sales (%)</i>	23.9	27.0					24.5
Other	97,655	123,723	26,068	26.7	17,701	18.1	133,063
<i>Percentage of net sales (%)</i>	6.5	7.6					6.5
Reference: Exchange rate							
US\$ 1	¥116.21	¥117.32	¥1.11				¥117.02
EURO 1	¥147.97	¥162.89	¥14.92				¥150.08

Notes:

* Each category includes the following product line:

Imaging Solutions	Digital PPCs, color PPCs, digital duplicators, facsimile machines, analog PPCs, diazo copiers, scanners, MFPs(multifunctional printers), laser printers and software
Network System Solutions	Personal computers, PC servers, network systems and network related software
Industrial Products	Thermal media, optical equipments, semiconductors, electronic component and measuring equipments
Other	Optical discs and digital camera

3. Forecast of Consolidated Performance

(Billions of yen)

	Half year ended		Three months ended		Three months ending		Year ending	
	Sept. 30, 2007	Change	Dec. 31, 2007	Change	Mar. 31, 2008	Change	Mar. 31, 2008	Change
	Results	%	Results	%	Forecast	%	Forecast	%
Net sales	1,088.3	10.3	552.0	9.2	609.5	5.8	2,250.0	8.8
Gross profit	451.2	10.6	237.4	8.2	244.3	3.9	933.0	8.2
Operating income	84.5	15.6	49.4	1.6	53.9	2.7	188.0	7.8
Income before income taxes	85.0	14.5	49.0	0.5	49.9	-3.0	184.0	5.4
Net income	53.1	2.1	32.1	2.8	28.2	-0.7	113.5	1.6
Net income per share (yen)	72.83	-	44.01	-	38.67	-	155.51	-
Net income per share-diluted (yen)	70.90	-	42.84	-	37.64	-	151.38	-
Capital expenditures	39.6	-	18.1	-	32.3	-	90.0	-
Depreciation for tangible fixed assets	35.6	-	18.4	-	22.0	-	76.0	-
R&D expenditures	61.5	-	32.0	-	34.5	-	128.0	-
Exchange rate (Yen/US\$)	119.37	-	113.24	-	105.00	-	114.25	-
Exchange rate (Yen/EURO)	162.36	-	163.96	-	155.00	-	160.92	-

4. Forecast of Consolidated Sales by Product Category

(Billions of yen)

	Three months ending March 31, 2008				Year ending March 31, 2008			
	Forecast	Change	Forecast(*)	Change	Forecast	Change	Forecast(*)	Change
		%		%		%		%
<Office Solutions>								
Imaging Solutions	471.4	6.6	487.9	10.4	1,733.1	9.7	1,702.0	7.7
Domestic	172.9	6.6	172.9	6.6	622.5	3.1	622.5	3.1
Overseas	298.5	6.7	315.0	12.6	1,110.6	13.8	1,079.5	10.6
Network System Solutions	62.9	6.7	62.9	6.7	204.4	5.2	203.6	4.8
Domestic	60.0	6.5	60.0	6.5	192.9	4.5	192.9	4.5
Overseas	2.9	12.4	2.9	12.4	11.4	19.3	10.6	10.5
Office Solutions Total	534.3	6.6	550.8	9.9	1,937.6	9.2	1,905.6	7.4
Domestic	232.9	6.6	232.9	6.6	815.4	3.4	815.4	3.4
Overseas	301.4	6.7	317.9	12.6	1,122.1	13.8	1,090.2	10.6
The Americas	108.4	-3.6	123.3	9.7	419.0	3.4	431.0	6.3
Europe	160.0	11.9	161.6	13.1	578.7	20.6	542.5	13.1
Other	33.0	21.7	33.0	21.7	124.3	23.9	116.5	16.1
<Industrial Products>								
Industrial Products	34.8	0.7	35.4	2.6	146.5	9.9	145.5	9.1
Domestic	18.0	-11.0	18.0	-11.0	79.3	4.2	79.3	4.2
Overseas	16.8	17.1	17.4	21.7	67.1	17.4	66.1	15.7
The Americas	4.1	-1.4	4.7	13.0	15.5	-19.6	16.0	-17.0
Europe	4.8	-10.2	4.8	-9.3	21.7	12.4	20.6	6.4
Other	7.9	63.4	7.9	63.4	29.7	61.7	29.4	60.0
<Other>								
Other	40.4	-0.6	40.4	-0.6	165.7	2.9	164.8	2.4
Domestic	35.0	2.4	35.0	2.4	140.1	2.1	140.1	2.1
Overseas	5.4	-16.7	5.4	-16.7	25.6	8.0	24.7	4.1
The Americas	0.3	-41.5	0.3	-41.5	2.0	28.2	2.0	27.5
Europe	1.9	-26.3	1.9	-26.3	9.8	24.4	9.1	15.7
Other	3.2	-5.7	3.2	-5.7	13.7	-3.4	13.5	-5.0
Grand Total	609.5	5.8	626.7	8.8	2,250.0	8.8	2,216.0	7.1
Domestic	285.9	4.8	285.9	4.8	1,035.0	3.3	1,035.0	3.3
Overseas	323.6	6.7	340.8	12.4	1,215.0	13.9	1,181.0	10.7
The Americas	112.8	-3.7	128.3	9.6	436.7	2.4	449.2	5.3
Europe	166.7	10.5	168.3	11.6	610.3	20.3	572.3	12.9
Other	44.1	24.8	44.1	24.8	167.9	26.2	159.5	19.9

* Excluding foreign exchange impact