## QUARTERLY REPORT

Half year ended September 30, 2010
(Results for the Period from April 1, 2010 to September 30, 2010)
Three months ended September 30, 2010
(Results for the Period from July 1, 2010 to September 30, 2010)

## Performance Outline (Consolidated)

(1) Half year ended September 30, 2009, 2010 and Year ending March 31, 2011 (Forecast)

|  |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: |


|  | September 30, 2010 | March 31, 2010 | Change |
| :--- | ---: | ---: | ---: |
|  |  |  |  |
| Total assets | $2,343.0$ | $2,383.9$ | -40.8 |
| Ricoh Company, Ltd. shareholders' equity | 927.8 | 973.3 | -45.4 |
| Interest-bearing debt | 731.6 | 684.4 | 47.1 |
| Ricoh Company, Ltd. shareholders' equity ratio (\%) | 39.6 | 40.8 | -1.2 |
| Ricoh Company, Ltd. shareholders' equity per share (yen) |  |  |  |

(2) Three months ended September 30, 2009 and 2010

|  | (Billions of yen) |  |  |
| :---: | :---: | :---: | :---: |
|  | Three months ended September 30, 2010 Results | Three months ended September 30, 2009 Results | Change |
| Domestic sales | 226.1 | 214.9 | 5.2\% |
| Overseas sales | 261.7 | 282.4 | -7.3\% |
| Net sales | 487.9 | 497.4 | -1.9\% |
| Gross profit | 198.6 | 197.8 | 0.4\% |
| Operating income | 16.1 | 7.9 | 104.1\% |
| Income before income taxes | 12.5 | 3.3 | 275.2\% |
| Net income attributable to Ricoh Company, Ltd. | 5.1 | 0.9 | 472.3\% |
| Exchange rate (Yen/US\$) | 85.95 | 93.64 | -7.69 |
| Exchange rate (Yen/EURO) | 110.80 | 133.79 | -22.99 |
| Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen) | 7.13 | 1.25 | 5.88 |
| Net income attributable to Ricoh Company, Ltd. $\underline{\text { shareholders per share-diluted (yen) }}$ | 6.94 | 1.21 | 5.73 |
| Capital expenditures | 23.7 | 21.0 | 2.6 |
| Depreciation for tangible fixed assets | 17.3 | 17.3 | 0.0 |
| R\&D expenditures | 28.3 | 28.7 | -0.3 |

## Ricoh Company, Ltd.

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## Ricoh Company, Ltd. and Consolidated Subsidiaries

Financial Highlights for the Second Quarter Ended September 30, 2010 (U.S. GAAP Financial Information)

1. Results for the Period from April 1, 2010 to September 30, 2010

| (1) Operating Results |  | (Millions of yen) |
| :--- | ---: | ---: |
| Net sales | Half year ended <br> (\% change from the previous corresponding period) | Half year ended <br> September 30, 2009 |
| Operating income | 970,856 | 988,791 |
| (\% change from the previous corresponding period) | -1.8 | -7.2 |
| Income before income taxes | 38,012 | 13,995 |
| (\% change from the previous corresponding period) | 171.6 | -78.5 |
| Net income attributable to Ricoh Company, Ltd. | 28,065 | 6,766 |
| (\% change from the previous corresponding period) | 314.8 | -88.5 |
| Net income attributable to Ricoh Company, Ltd. shareholders | 12,512 | 1,808 |
| per share-basic (yen) | 592.0 | -94.7 |
| Net income attributable to Ricoh Company, Ltd. shareholders |  |  |
| per share-diluted (yen) | 17.24 | 2.49 |


| (2) Financial Position |  | (Millions of yen) |
| :--- | ---: | ---: |
| Total assets | September 30, 2010 | March 31, 2010 |
| Total equity | $2,343,047$ | $2,383,943$ |
| Ricoh Company, Ltd. shareholders' equity | 979,931 | $1,023,874$ |
| Ricoh Company, Ltd. shareholders' equity ratio (\%) | 927,886 | 973,341 |
| Ricoh Company, Ltd. shareholders' equity per share (yen) | 39.6 | 40.8 |

## 2. Dividend information

|  | Year ended <br> March 31, 2010 <br> (Results) | Year ending <br> March 31, 2011 <br> (Forecast) |
| :--- | :--- | ---: |
| Cash dividends, applicable to the year (yen) | 33.00 | 33.00 |
| Interim (yen) | 16.50 | 16.50 |
| Year-end (yen) | 16.50 | 16.50 |

Notes: Revision of expected dividends during this period: No

| 3. Forecast of Operating Results from April 1, 2010 to March 31, 2011 | (Millions of yen) |
| :--- | ---: |
| Year ending |  |
| March 31, 2011 |  | | $2,020,000$ |  |
| :--- | ---: |
| Operates | 85,000 |
| Income before income taxes | 75,000 |
| Net income attributable to Ricoh Company, Ltd. | 35,000 |
| Net income attributable to Ricoh Company, Ltd. shareholders | 48.24 |
| per share (yen) |  |

Notes: Revision of forecast of consolidated operating results during this period: Yes

## 4. Others

(1) Changes in significant subsidiaries: No
(2) Changes in accounting method: Yes

* For details see "4.Others"on page 5.
(3) Number of common stock outstanding (including treasury stock):

As of September 30, 2010 744,912,078 shares As of March 31, 2010 744,912,078 shares
(4) Number of treasury stock:

As of September 30, 2010 19,341,964 shares As of March 31, 2010 19,320,723 shares
(5) Average number of common stock:

As of September 30, 2010 725,577,955 shares As of September 30, 2009 725,660,852 shares

## Consolidated Performance

## 1. Operating results

## *Overview

Consolidated net sales of Ricoh Group for the first half of fiscal year 2010 (six months period from April 1, 2010 to September 30, 2010) decreased by $1.8 \%$ as compared to the previous corresponding period, to $¥ 970.8$ billion. During this period, the average yen exchange rates were $¥ 89.03$ against the U.S. dollar (up $¥ 6.53$ ) and $¥ 114.14$ against the Euro (up $¥ 19.10$ ). Net sales would have increased by $3.7 \%$ excluding impact of such foreign currency exchange fluctuation.

The Japanese economy had shown some moderate recovery from the second half of the previous year. However, unpredictable situation remained because of the sharp appreciation of the Yen against the U.S. dollar and the Euro as well as decline of the stock market. Despite the severe situation, domestic sales in all the segments such as the Imaging \& Solutions, Industrial Products and Other increased from the previous corresponding period. Consequently, overall sales in Japan increased by $4.1 \%$ as compared to the previous corresponding period.

The overseas economy had shown recovery trend partially due to the increase of European export to other regions derived from the depreciation of the Euro as well as the strong demand in the emerging markets including China. However, it remained uncertain due to financial crisis and employment insecurity in some European countries. Moreover, the appreciation of the Yen against the U.S. dollar and the Euro developed, and therefore Ricoh continued to be in the severe business environment. As for overseas sales, although sales in the Americas, due to the appreciation of the Yen against the U.S. dollar, decreased by $5.8 \%$ ( $+1.2 \%$, excluding foreign currency exchange fluctuation) and sales in Europe, due to the sharp appreciation of the Yen against the Euro, decreased by $11.1 \%$ ( $+3.3 \%$, excluding foreign currency exchange fluctuation), sales in Other, comprised of China, South East Asia and Oceania, increased by $10.2 \%$ ( $+14.0 \%$, excluding foreign currency exchange fluctuation).

As a result, sales in the overseas market decreased by $6.2 \%$ as compared to the previous corresponding period. Excluding effects of foreign currency fluctuations, net sales in overseas would have increased by $3.4 \%$ as compared to the previous corresponding period.

Gross profit, despite decrease in sales and the appreciation of the Yen, increased by $1.2 \%$ as compared to the previous corresponding period, to $¥ 402.9$ billion due mainly to the increased sales of value-added high-margin products in addition to ongoing cost reduction.

Group-wide cost reduction efforts contributed largely to a decline in selling, general and administrative expenses. Consequently, selling, general and administrative expenses decreased by $5.0 \%$ as compared to the previous corresponding period, to $¥ 364.9$ billion.

As a result, operating income increased by $171.6 \%$ as compared to the previous corresponding period, to $¥ 38.0$ billion.

For other (income) expenses, foreign exchange loss increased. As a result, income before income taxes increased by $314.8 \%$ as compared to the previous corresponding period, to $¥ 28.0$ billion.

As a result, net income attributable to Ricoh Company, Ltd. increased by $¥ 10.7$ billion as compared to the previous corresponding period, to $¥ 12.5$ billion.
*Conditions by Product Line
Conditions by Product Line for half year ended September 30, 2010 are as follows;
Imaging \& Solutions (Sales down $2.8 \%$ to $¥ 850.9$ billion)
Imaging Solutions (Sales down $5.2 \%$ to $¥ 706.6$ billion)
Sales in this category decreased by $5.2 \%$ as compared to the previous corresponding period, to $¥ 706.6$ billion. The sales would have increased by $1.2 \%$ excluding the effects of foreign currency fluctuations.

As for sales of PPCs, MFPs and printers, while the sales of color products remained steady, the sales of monochrome products decreased as compared to the previous corresponding period. Sales of production printing products increased due to the sales of new color product released in the second half of the previous year.

## Network System Solutions (Sales up $10.9 \%$ to $¥ 144.2$ billion)

Sales in this category increased by $10.9 \%$ as compared to the previous corresponding period, to $¥ 144.2$ billion due mainly to expanding MDS (Managed Document Services) and IT service around the world.

As a result, sales in the Imaging \& Solutions segment decreased by $2.8 \%$ as compared to the previous corresponding period, to $¥ 850.9$ billion. Operating income increased by $41.6 \%$ as compared to the previous corresponding period, to $¥ 73.0$ billion due mainly to the increased sales of value-added high-margin products in addition to ongoing cost reduction.

## Industrial Products (Sales up $8.9 \%$ to $¥ 55.7$ billion)

Sales in the Industrial Products segment increased by $8.9 \%$ as compared to the previous corresponding period, to $¥ 55.7$ billion. Sales of semiconductor devices, thermal media, optical equipment and electronic components increased as compared to the previous corresponding period.
As a result, operating income in the Industrial Products segment amounted to $¥ 1.0$ billion (operating loss $¥ 0.7$ billion for the previous corresponding period).

## Other (Sales up $2.7 \%$ to $¥ 64.1$ billion)

Net sales in the Other segment increased by $2.7 \%$ as compared to the previous corresponding period, to $¥ 64.1$ billion. Sales of digital cameras and so on increased mainly in Japan.
As a result, operating loss in the Other segment amounted to $¥ 0.4$ billion (operating loss $¥ 1.0$ billion for the previous corresponding period).

## 2. Financial Position

*Assets, Liabilities and Equity
For Assets, cash and time deposits increased temporarily from the end of the previous fiscal year because Ricoh issued unsecured bonds on June 22, 2010 in order to have financial arrangements with redemption of convertible bonds. The yen equivalent of foreign-currencydenominated assets decreased because the appreciation of the Yen developed from the previous fiscal year. As a result, total assets decreased by $¥ 40.8$ billion, to $¥ 2,343.0$ billion.

For Liabilities, while short-term borrowings and so on decreased, long-term liabilities increased due to the issue of unsecured bonds. As a result, total liabilities increased by $¥ 3.0$ billion, to $¥ 1,363.1$ billion.

For Total Equity, the change in retained earnings resulted from payment for dividends and net income attributable to Ricoh Company, Ltd. Accumulated other comprehensive loss increased due mainly to the fluctuation of cumulative translation adjustments reflecting exchange fluctuation from the end of the previous period. As a result, Total Equity decreased by $¥ 43.9$ billion from the end of the previous fiscal year, to $¥ 979.9$ billion.
*Cash Flows (First half year from April 1, 2010 to September 30, 2010)
Net cash provided by operating activities in this period decreased by $¥ 15.7$ billion as compared to the previous corresponding period, to $¥ 67.5$ billion due mainly to the increase in inventories.

Net cash used in investing activities in this period decreased by $¥ 3.8$ billion as compared to the previous corresponding period, to $¥ 49.6$ billion.

As a result, free cash inflows generated by operating and investing activities decreased by $¥ 11.8$ billion as compared to the previous corresponding period, to $¥ 17.8$ billion.

Net cash provided by financing activities amounted to $¥ 23.3$ billion due primarily to the issue of unsecured bonds.
As a result, cash and cash equivalents as of September 30,2010 increased by $¥ 31.8$ billion as compared to the end of the preceding fiscal year, to $¥ 274.0$ billion.

## 3. Forecast for the entire fiscal year

The forecast of business results for the full fiscal year ending March 31, 2011 is as follows. While Ricoh has not revised its forecast of operating income, income before income taxes and net income attributable to Ricoh Company, Ltd. from announced in August 2010, Ricoh has revised downward its forecast of sales and gross profit. This revision reflects the business result for the six months ended September 30, 2010 and exchange rate fluctuations.

Ricoh assumes exchange rates of $¥ 80.00$ against the U.S. dollar and of $¥ 110.00$ against the Euro in and after the third quarter, which were revised from the forecast that announced in August 2010. The actual exchange rates during the first half of fiscal year 2010 are incorporated in annual exchange rates assumption.

Our performance forecast for fiscal year 2011 is as follows:
Exchange Rate Assumptions for the full year ending March 31, 2011
US\$ $1=¥ 84.52$ ( $¥ 92.91$ in previous fiscal year)
EURO $1=¥ 112.07$ ( $¥ 131.21$ in previous fiscal year)

|  | Year ending <br> March 31, 2011 <br> (Forecast) | Year ended <br> March 31, 2010 <br> (Results) | (Billions of yen) |
| :--- | ---: | ---: | ---: |

* Ricoh bases the forecast estimates for the year ending March 31, 2011 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) Changes in significant subsidiaries:

Not applicable
(2) Changes in accounting method:

Adoption of new accounting standards:
Ricoh adopted the FASB Accounting Standards Codification ("ASC") 860 "Transfers and Servicing" updated by the FASB issued Accounting Standard Update ("ASU") No. 2009-16, "Accounting for Transfers of Financial Assets" in this fiscal year. This statement eliminates the concept of a qualifying special-purpose entity ("QSPE"), establishes conditions for reporting a transfer of a portion of a financial asset as a sale, clarifies the financial-asset derecognition criteria, revises how interests retained by the transferor in a sale of financial assets initially are measured.

Ricoh also adopted FASB ASC 810 "Consolidation" updated by the FASB issued ASU No. 2009-17, "Improvements to Financial Reporting by Enterprises Involved with Variable Interest Entities" in this fiscal year. This accounting standard requires an enterprise to perform an analysis to identify the primary beneficiary of a variable interest entity and also requires ongoing reassessments of whether an enterprise is the primary beneficiary of a variable interest entity.

Ricoh recognized $¥ 24,251$ million as leasing receivables and $¥ 20,222$ million as current portion of long-term indebtedness and longterm indebtedness on Consolidated Balance Sheets to conform with these FASB ASC. The adoption of these FASB ASC did not have a material impact on cumulative effect on retained earnings.
5. Consolidated Financial Statements
(1) Consolidated Balance Sheets

| Assets | (Millions of yen) |  |  |
| :---: | :---: | :---: | :---: |
|  | September 30, 2010 | March 31, 2010 | Change |
| Current Assets |  |  |  |
| Cash and time deposits | 275,700 | 243,888 | 31,812 |
| Trade receivables | 636,255 | 667,614 | -31,359 |
| Inventories | 182,436 | 169,251 | 13,185 |
| Other current assets | 61,327 | 63,859 | -2,532 |
| Total Current Assets | 1,155,718 | 1,144,612 | 11,106 |
| Fixed Assets |  |  |  |
| Tangible fixed assets | 262,872 | 263,021 | -149 |
| Finance receivables | 447,324 | 445,896 | 1,428 |
| Other investments | 477,133 | 530,414 | -53,281 |
| Total Fixed Assets | 1,187,329 | 1,239,331 | -52,002 |
| Total Assets | 2,343,047 | 2,383,943 | -40,896 |
| Note: |  |  |  |
| Contents of cash and time deposits; |  |  |  |
| Cash and cash equivalents | 274,059 | 242,165 |  |
| Time deposits | 1,641 | 1,723 |  |

Liabilities and Equity (Millions of yen)

|  | September 30, 2010 | March 31, 2010 | Change |
| :---: | :---: | :---: | :---: |
| Current Liabilities |  |  |  |
| Trade payables | 245,713 | 273,397 | -27,684 |
| Short-term borrowings | 133,753 | 169,727 | -35,974 |
| Other current liabilities | 207,014 | 217,280 | -10,266 |
| Total Current Liabilities | 586,480 | 660,404 | -73,924 |
| Fixed Liabilities |  |  |  |
| Long-term indebtedness | 597,848 | 514,718 | 83,130 |
| Accrued pension and severance costs | 139,980 | 140,460 | -480 |
| Other fixed liabilities | 38,808 | 44,487 | -5,679 |
| Total Fixed Liabilities | 776,636 | 699,665 | 76,971 |
| Total Liabilities | 1,363,116 | 1,360,069 | 3,047 |
| Equity |  |  |  |
| Common stock | 135,364 | 135,364 | - |
| Additional paid-in capital | 186,083 | 186,083 | - |
| Retained earnings | 820,831 | 820,701 | 130 |
| Accumulated other comprehensive loss | -177,630 | -132,051 | -45,579 |
| Treasury stock | -36,762 | -36,756 | -6 |
| Total Ricoh Company, Ltd. shareholders' equity | 927,886 | 973,341 | -45,455 |
| Noncontrolling interests | 52,045 | 50,533 | 1,512 |
| Total Equity | 979,931 | 1,023,874 | -43,943 |
| Total Liabilities and Equity | 2,343,047 | 2,383,943 | -40,896 |
| Note: |  |  |  |
| Accumulated other comprehensive loss; |  |  |  |
| Net unrealized holding gains (losses) on available-for-sale securities | -4 | 2,372 | -2,376 |
| Pension liability adjustments | -46,877 | -47,335 | 458 |
| Net unrealized gains (losses) on derivative instruments | -1,603 | -1,157 | -446 |
| Cumulative translation adjustments | -129,146 | -85,931 | -43,215 |
| Reference: Exchange rate | September 30, 2010 | March 31, 2010 |  |
| US\$ 1 | $¥ 83.82$ | ¥93.04 |  |
| EURO 1 | $¥ 114.24$ | $¥ 124.92$ |  |

Half year ended September 30, 2009 and 2010

|  | (Millions of yen) |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Half year ended September 30, 2010 | Half year ended September 30, 2009 | Change | \% |
| Net sales | 970,856 | 988,791 | -17,935 | -1.8 |
| Cost of sales | 567,938 | 590,589 | -22,651 | -3.8 |
| Percentage of net sales (\%) | 58.5 | 59.7 |  |  |
| Gross Profit | 402,918 | 398,202 | 4,716 | 1.2 |
| Percentage of net sales (\%) | 41.5 | 40.3 |  |  |
| Selling, general and administrative expenses | 364,906 | 384,207 | -19,301 | -5.0 |
| Percentage of net sales (\%) | 37.6 | 38.9 |  |  |
| Operating income | 38,012 | 13,995 | 24,017 | 171.6 |
| Percentage of net sales (\%) | 3.9 | 1.4 |  |  |
| Other (income) expenses |  |  |  |  |
| Interest and dividend income | 1,375 | 1,742 | -367 | -21.1 |
| Percentage of net sales (\%) | 0.1 | 0.2 |  |  |
| Interest expense | 3,911 | 4,071 | -160 | -3.9 |
| Percentage of net sales (\%) | 0.4 | 0.4 |  |  |
| Other, net | 7,411 | 4,900 | 2,511 | 51.2 |
| Percentage of net sales (\%) | 0.7 | 0.5 |  |  |
| Income before income taxes, equity income and minority interests | 28,065 | 6,766 | 21,299 | 314.8 |
| Percentage of net sales (\%) | 2.9 | 0.7 |  |  |
| Provision for income taxes | 13,594 | 3,874 | 9,720 | 250.9 |
| Percentage of net sales (\%) | 1.4 | 0.4 |  |  |
| Equity in earnings of affiliates | -7 | 12 | -19 | - |
| Percentage of net sales (\%) | -0.0 | 0.0 |  |  |
| Consolidated net income | 14,464 | 2,904 | 11,560 | 398.1 |
| Percentage of net sales (\%) | 1.5 | 0.3 |  |  |
| Net income attributable to noncontrolling interests | 1,952 | 1,096 | 856 | 78.1 |
| Percentage of net sales (\%) | 0.2 | 0.1 |  |  |
| Net income attributable to Ricoh Company, Ltd. | 12,512 | 1,808 | 10,704 | 592.0 |
| Percentage of net sales (\%) | 1.3 | 0.2 |  |  |
| Reference : Exchange rate |  |  |  |  |
| US\$ 1 | ¥89.03 | ¥95.56 |  |  |
| EURO 1 | ¥114.14 | ¥133.24 |  |  |

Three months ended September 30, 2009 and 2010

| (Millions of yen) |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Three months ended September 30, 2010 | Three months ended September 30, 2009 | Change | \% |
| Net sales | 487,902 | 497,402 | -9,500 | -1.9 |
| Cost of sales | 289,302 | 299,505 | -10,203 | -3.4 |
| Percentage of net sales (\%) | 59.3 | 60.2 |  |  |
| Gross Profit | 198,600 | 197,897 | 703 | 0.4 |
| Percentage of net sales (\%) | 40.7 | 39.8 |  |  |
| Selling, general and administrative expenses | 182,435 | 189,978 | -7,543 | -4.0 |
| Percentage of net sales (\%) | 37.4 | 38.2 |  |  |
| Operating income | 16,165 | 7,919 | 8,246 | 104.1 |
| Percentage of net sales (\%) | 3.3 | 1.6 |  |  |
| Other (income) expenses |  |  |  |  |
| Interest and dividend income | 778 | 1,159 | -381 | -32.9 |
| Percentage of net sales (\%) | 0.2 | 0.2 |  |  |
| Interest expense | 2,057 | 1,968 | 89 | 4.5 |
| Percentage of net sales (\%) | 0.4 | 0.4 |  |  |
| Other, net | 2,313 | 3,759 | -1,446 | -38.5 |
| Percentage of net sales (\%) | 0.5 | 0.7 |  |  |
| Income before income taxes, |  |  |  |  |
| equity income and minority interests | 12,573 | 3,351 | 9,222 | 275.2 |
| Percentage of net sales (\%) | 2.6 | 0.7 |  |  |
| Provision for income taxes | 6,298 | 1,995 | 4,303 | 215.7 |
| Percentage of net sales (\%) | 1.3 | 0.4 |  |  |
| Equity in earnings of affiliates | 0 | 8 | -8 | - |
| Percentage of net sales (\%) | 0.0 | 0.0 |  |  |
| Consolidated net income | 6,275 | 1,364 | 4,911 | 360.0 |
| Percentage of net sales (\%) | 1.3 | 0.3 |  |  |
| Net income attributable to noncontrolling interests | 1,096 | 459 | 637 | 138.8 |
| Percentage of net sales (\%) | 0.2 | 0.1 |  |  |
| Net income attributable to Ricoh Company, Ltd. | 5,179 | 905 | 4,274 | 472.3 |
| Percentage of net sales (\%) | 1.1 | 0.2 |  |  |


| US\$ 1 | $¥ 85.95$ | $¥ 93.64$ |
| ---: | ---: | ---: |
| EURO 1 | $¥ 110.80$ | $¥ 133.79$ |

Consolidated Sales by Product Category
Half year ended September 30, 2009 and 2010
(Millions of yen)
$\left.\left.\begin{array}{lcccc}\hline & \begin{array}{c}\text { Half year ended } \\ \text { September 30, } 2010\end{array} & \begin{array}{c}\text { Half year ended } \\ \text { September 30, 2009 }\end{array} & \text { Change }\end{array}\right] \begin{array}{c}\text { \% }\end{array}\right]$

Three months ended September 30, 2009 and 2010
(Millions of yen)
$\left.\left.\begin{array}{lcccc}\hline & \begin{array}{c}\text { Three months ended } \\ \text { September 30, 2010 }\end{array} & \begin{array}{c}\text { Three months ended } \\ \text { September 30, } 2009\end{array} & \text { Change }\end{array}\right] \begin{array}{l}\text { \% }\end{array}\right]$
*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
Personal computers, servers, network systems and network related software
Thermal media, optical equipment, semiconductor devices, electronic components and measuring equipment Digital cameras

Consolidated Sales by Geographic Area
Half year ended September 30, 2009 and 2010
(Millions of yen)

|  | Half year ended <br> September 30, 2010 | Half year ended <br> September 30, 2009 | Change |
| :--- | :---: | :---: | :---: | :---: |
| <Domestic> | 439,065 | 421,689 | 17,376 |
| Percentage of net sales (\%) | 45.2 | 42.6 | 4.1 |
| <Overseas> | 531,791 | 567,102 | $-35,311$ |
| Percentage of net sales (\%) | 54.8 | 57.4 | -6.2 |
| The Americas | 264,857 | 281,158 | $-16,301$ |
| Percentage of net sales (\%) | 27.3 | 28.4 | -5.8 |
| Europe | 201,051 | 226,146 | $-25,095$ |
| Percentage of net sales (\%) | 20.7 | -11.1 |  |
| Other | 65,883 | 59,798 | 6,085 |
| Percentage of net sales (\%) | 6.8 | 6.1 | 10.2 |
| Grand Total | 970,856 | 988,791 | $-17,935$ |
| Percentage of net sales (\%) | 100.0 | 100.0 | -1.8 |

Reference : Exchange rate

| US\$ 1 | $¥ 89.03$ | $¥ 95.56$ |
| :--- | ---: | ---: |
| EURO 1 | $¥ 114.14$ | $¥ 133.24$ |


| Three months ended September 30, 2009 and 2010 |  |  | (Millions of yen) |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Three months ended September 30, 2010 | Three months ended September 30, 2009 | Change | \% |
| <Domestic> | 226,149 | 214,950 | 11,199 | 5.2 |
| Percentage of net sales (\%) | 46.4 | 43.2 |  |  |
| <Overseas> | 261,753 | 282,452 | -20,699 | -7.3 |
| Percentage of net sales (\%) | 53.6 | 56.8 |  |  |
| The Americas | 131,447 | 138,388 | -6,941 | -5.0 |
| Percentage of net sales (\%) | 26.9 | 27.8 |  |  |
| Europe | 97,934 | 112,396 | -14,462 | -12.9 |
| Percentage of net sales (\%) | 20.1 | 22.6 |  |  |
| Other | 32,372 | 31,668 | 704 | 2.2 |
| Percentage of net sales (\%) | 6.6 | 6.4 |  |  |
| Grand Total | 487,902 | 497,402 | -9,500 | -1.9 |
| Percentage of net sales (\%) | 100.0 | 100.0 |  |  |
| Reference : Exchange rate |  |  |  |  |
| US\$ 1 | ¥85.95 | ¥93.64 |  |  |
| EURO 1 | ¥110.80 | $¥ 133.79$ |  |  |

(3) Consolidated Statements of Cash Flows

| (Millions of yen) |  |  |
| :---: | :---: | :---: |
|  | Half year ended September 30, 2010 | Half year ended September 30, 2009 |
| I. Cash Flows from Operating Activities: |  |  |
| Consolidated net income | 14,464 | 2,904 |
| Adjustments to reconcile consolidated net income to net cash provided by operating activities- |  |  |
| Depreciation and amortization | 46,718 | 48,821 |
| Equity in earnings of affiliates, net of dividends received | 7 | -12 |
| Deferred income taxes | 821 | -5,626 |
| Loss on disposals and sales of tangible fixed assets | 661 | 341 |
| Pension and severance costs, less payments | 978 | -1,274 |
| Changes in assets and liabilities- |  |  |
| Decrease in trade receivables | 21,391 | 41,056 |
| (Increase) Decrease in inventories | -24,231 | 10,769 |
| Decrease in finance receivables | 4,263 | 11,827 |
| Decrease in trade payables | -20,612 | -37,705 |
| Increase (Decrease) in accrued income taxes and accrued expenses and other | 13,044 | -2,258 |
| Other, net | 10,004 | 14,379 |
| Net cash provided by operating activities | 67,508 | 83,222 |
| II. Cash Flows from Investing Activities: |  |  |
| Proceeds from sales of property, plant and equipment | 429 | 752 |
| Expenditures for property, plant and equipment, including interest capitalized | -39,541 | -38,461 |
| Payments for purchases of available-for-sale securities | -85 | -684 |
| Proceeds from sales of available-for-sale securities | 5 | 910 |
| Increase in time deposits | -57 | -292 |
| Purchase of business, net of cash acquired | - | -4,760 |
| Other, net | -10,393 | -10,945 |
| Net cash used in investing activities | -49,642 | -53,480 |
| III. Cash Flows from Financing Activities: |  |  |
| Proceeds from long-term indebtedness | 28,615 | 32,449 |
| Repayment of long-term indebtedness | -61,958 | -38,739 |
| Decrease in short-term borrowings, net | -10,783 | -79,124 |
| Proceeds from issuance of long-term debt securities | 79,741 | 35,000 |
| Dividends paid | -11,972 | -10,885 |
| Payment for purchase of treasury stock | -72 | -82 |
| Other, net | -264 | -247 |
| Net cash provided by (used in) financing activities | 23,307 | -61,628 |
| IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents | -9,279 | -2,385 |
| V. Net Increase (Decrease) in Cash and Cash Equivalents | 31,894 | -34,271 |
| VI. Cash and Cash Equivalents at Beginning of Year | 242,165 | 258,484 |
| VII. Cash and Cash Equivalents at End of Period | 274,059 | 224,213 |

## (4) Notes on premise going concern

Not applicable

## (5) Segment Information

(a) Operating Segments Information

Half year ended September 30, 2009 and 2010
(Millions of yen)


Three months ended September 30, 2009 and 2010
(Millions of yen)

|  | Three months ended September 30, 2010 | Three months ended September 30, 2009 | Change | \% |
| :---: | :---: | :---: | :---: | :---: |
| Imaging \& Solutions: |  |  |  |  |
| Net sales: |  |  |  |  |
| Unaffiliated customers | 426,294 | 438,309 | -12,015 | -2.7 |
| Intersegment | - | - | - | - |
| Total | 426,294 | 438,309 | -12,015 | -2.7 |
| Operating expenses | 391,211 | 410,615 | -19,404 | -4.7 |
| Operating income | 35,083 | 27,694 | 7,389 | 26.7 |
| Operating income on sales in Imaging \& Solutions (\%) | 8.2 | 6.3 |  |  |
| Industrial Products: |  |  |  |  |
| Net sales: |  |  |  |  |
| Unaffiliated customers | 27,838 | 26,447 | 1,391 | 5.3 |
| Intersegment | 1,406 | 1,147 | 259 | 22.6 |
| Total | 29,244 | 27,594 | 1,650 | 6.0 |
| Operating expenses | 28,682 | 28,007 | 675 | 2.4 |
| Operating income | 562 | -413 | 975 | - |
| Operating income on sales in Industrial Products (\%) | 1.9 | -1.5 |  |  |
| Other: |  |  |  |  |
| Net sales: |  |  |  |  |
| Unaffiliated customers | 33,770 | 32,646 | 1,124 | 3.4 |
| Intersegment | - | - | - | - |
| Total | 33,770 | 32,646 | 1,124 | 3.4 |
| Operating expenses | 34,106 | 33,465 | 641 | 1.9 |
| Operating income | -336 | -819 | 483 | - |
| Operating income on sales in Other (\%) | -1.0 | -2.5 |  |  |
| Corporate and Eliminations: |  |  |  |  |
| Net sales: |  |  |  |  |
| Intersegment | -1,406 | -1,147 | -259 | - |
| Total | -1,406 | -1,147 | -259 | - |
| Operating expenses: |  |  |  |  |
| Intersegment | -1,413 | -1,140 | -273 | - |
| Corporate | 19,151 | 18,536 | 615 | - |
| Total | 17,738 | 17,396 | 342 | - |
| Operating income | -19,144 | -18,543 | -601 | - |
| Consolidated: |  |  |  |  |
| Net sales: |  |  |  |  |
| Unaffiliated customers | 487,902 | 497,402 | -9,500 | -1.9 |
| Intersegment | - | - | - | - |
| Total | 487,902 | 497,402 | -9,500 | -1.9 |
| Operating expenses | 471,737 | 489,483 | -17,746 | -3.6 |
| Operating income | 16,165 | 7,919 | 8,246 | 104.1 |
| Operating income on consolidated net sales (\%) | 3.3 | 1.6 |  |  |

(b) Geographic Segments Information

| Half year ended September 30, 2009 and 2010 |  | (Millions of yen) |  |  |
| :--- | :--- | :--- | :--- | :--- |
|  | Half year ended | Half year ended |  |  |
|  | September 30, 2010 | September 30, 2009 | Change | $\%$ |

## Japan:

| Net sales: |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| External customers | 447,617 | 430,319 | 17,298 | 4.0 |
| Intersegment | 212,040 | 179,609 | 32,431 | 18.1 |
| Total | 659,657 | 609,928 | 49,729 | 8.2 |
| Operating expenses | 634,603 | 601,956 | 32,647 | 5.4 |
| Operating income | 25,054 | 7,972 | 17,082 | 214.3 |
| Operating income on sales in Japan (\%) | 3.8 | 1.3 |  |  |
| The Americas: |  |  |  |  |
| Net sales: |  |  |  |  |
| External customers | 264,701 | 280,410 | -15,709 | -5.6 |
| Intersegment | 1,605 | 1,744 | -139 | -8.0 |
| Total | 266,306 | 282,154 | -15,848 | -5.6 |
| Operating expenses | 268,386 | 290,534 | -22,148 | -7.6 |
| Operating income | -2,080 | -8,380 | 6,300 | - |
| Operating income on sales in the Americas (\%) | -0.8 | -3.0 |  |  |

## Europe:

| Net sales: |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: |
| External customers | 201,740 | 227,259 | $-25,519$ | -11.2 |
| Intersegment | 1,134 | 1,128 | 6 | 0.5 |
| Total | 202,874 | 228,387 | $-25,513$ | -11.2 |
| Operating expenses | 190,344 | 216,698 | $-26,354$ | -12.2 |
| Operating income | 12,530 | 11,689 | 841 | 7.2 |
| Operating income on sales in Europe (\%) | 6.2 | 5.1 |  |  |
| Ot |  |  |  |  |

## Other:

| Net sales: |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: |
| External customers | 56,798 | 50,803 | 5,995 | 11.8 |
| Intersegment | 85,335 | 68,192 | 17,143 | 25.1 |
| Total | 142,133 | 118,995 | 23,138 | 19.4 |
| Operating expenses | 133,881 | 113,059 | 20,822 | 18.4 |
| Operating income | 8,252 | 5,936 | 2,316 | 39.0 |
| Operating income on sales in Other (\%) | 5.8 | 5.0 |  |  |

## Corporate and Eliminations:

| Net sales: |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: |
| Intersegment | $-300,114$ | $-250,673$ | $-49,441$ | - |
| $\quad$ Total | $-300,114$ | $-250,673$ | $-49,441$ | - |
| Operating expenses | $-294,370$ | $-247,451$ | $-46,919$ | - |
| Operating income | $-5,744$ | $-3,222$ | $-2,522$ | - |
| Consolidated: |  |  |  |  |
| Net sales: | 970,856 |  |  |  |
| $\quad$ External customers | - | 988,791 | $-17,935$ | -1.8 |
| Intersegment | 970,856 | - | - | - |
| $\quad$ Total | 932,844 | 988,791 | $-17,935$ | -1.8 |
| Operating expenses | 38,012 | 13,995 | $-41,952$ | -4.3 |
| Operating income | 3.9 | 1.4 | 24,017 | 171.6 |
| $\quad$ Operating income on consolidated net sales (\%) |  |  |  |  |

Three months ended September 30, 2009 and 2010
(Millions of yen)

|  |  | (Millions of yen) |  |  |
| :--- | :--- | :--- | :--- | :--- |
|  | Three months ended | Three months ended |  |  |
| September 30, 2010 | September 30, 2009 | Change | $\%$ |  |

## Japan:

| Net sales: |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: |
| $\quad$ External customers | 230,491 | 219,898 | 10,593 | 4.8 |
| Intersegment | 99,673 | 89,099 | 10,574 | 11.9 |
| Total | 330,164 | 308,997 | 21,167 | 6.9 |
| Operating expenses | 322,053 | 303,615 | 18,438 | 6.1 |
| Operating income | 8,111 | 5,382 | 2,729 | 50.7 |
| Operating income on sales in Japan (\%) | 2.5 | 1.7 |  |  |
| The Americas: |  |  |  |  |
| Net sales: | 132,343 | 137,754 | $-5,411$ | -3.9 |
| $\quad$ External customers | 828 | 1,106 | -278 | -25.1 |
| Intersegment | 133,171 | 138,860 | $-5,689$ | -4.1 |
| $\quad$ Total | 134,337 | 142,507 | $-8,170$ | -5.7 |
| Operating expenses | $-1,166$ | $-3,647$ | 2,481 | - |
| Operating income | -0.9 | -2.6 |  |  |
| $\quad$ Operating income on sales in the Americas (\%) |  |  |  |  |

## Europe:

| Net sales: |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: |
| $\quad$ External customers | 96,500 | 112,743 | $-16,243$ | -14.4 |
| Intersegment | 510 | 524 | -14 | -2.7 |
| Total | 97,010 | 113,267 | $-16,257$ | -14.4 |
| Operating expenses | 90,743 | 106,836 | $-16,093$ | -15.1 |
| Operating income | 6,267 | 6,431 | -164 | -2.6 |
| $\quad$ Operating income on sales in Europe (\%) | 6.5 | 5.7 |  |  |

## Other:

| Net sales: |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: |
| External customers | 28,568 | 27,007 | 1,561 | 5.8 |
| Intersegment | 42,422 | 34,295 | 8,127 | 23.7 |
| Total | 70,990 | 61,302 | 9,688 | 15.8 |
| Operating expenses | 67,201 | 57,766 | 9,435 | 16.3 |
| Operating income | 3,789 | 3,536 | 253 | 7.2 |
| $\quad$ Operating income on sales in Other (\%) | 5.3 | 5.8 |  |  |

## Corporate and Eliminations:

| Net sales: |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: |
| $\quad$ Intersegment | $-143,433$ | $-125,024$ | $-18,409$ | - |
| $\quad$ Total | $-143,433$ | $-125,024$ | $-18,409$ | - |
| Operating expenses | $-142,597$ | $-121,241$ | $-21,356$ | - |
| Operating income | -836 | $-3,783$ | 2,947 | - |
| Consolidated: |  |  |  |  |
| Net sales: |  |  |  |  |
| $\quad$ External customers | 487,902 | 497,402 | $-9,500$ | -1.9 |
| $\quad$ Intersegment | - | - | - | - |
| $\quad$ Total | 487,902 | 497,402 | $-9,500$ | -1.9 |
| Operating expenses | 471,737 | 489,483 | $-17,746$ | -3.6 |
| Operating income | 16,165 | 7,919 | 8,246 | 104.1 |
| $\quad$ Operating income on consolidated net sales (\%) | 3.3 | 1.6 |  |  |

## (6) Notes on significant changes in Equity

Not applicable

## -APPENDIX-

## 1. Consolidated Sales by Product Category

Half year ended September 30, 2009 and 2010
(Millions of yen)

|  | Half year ended September 30, 2010 | Half year ended September 30, 2009 | Change | \% | Change excluding exchange impact | \% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| <Imaging \& Solutions> |  |  |  |  |  |  |
| Imaging Solutions | 706,696 | 745,069 | -38,373 | -5.2 | 9,146 | 1.2 |
| Percentage of net sales (\%) | 72.8 | 75.4 |  |  |  |  |
| Domestic | 254,703 | 255,929 | -1,226 | -0.5 | -1,226 | -0.5 |
| Overseas | 451,993 | 489,140 | -37,147 | -7.6 | 10,372 | 2.1 |
| Network System Solutions | 144,287 | 130,060 | 14,227 | 10.9 | 19,332 | 14.9 |
| Percentage of net sales (\%) | 14.9 | 13.1 |  |  |  |  |
| Domestic | 87,790 | 78,816 | 8,974 | 11.4 | 8,974 | 11.4 |
| Overseas | 56,497 | 51,244 | 5,253 | 10.3 | 10,358 | 20.2 |
| Imaging \& Solutions Total | 850,983 | 875,129 | -24,146 | -2.8 | 28,478 | 3.3 |
| Percentage of net sales (\%) | 87.7 | 88.5 |  |  |  |  |
| Domestic | 342,493 | 334,745 | 7,748 | 2.3 | 7,748 | 2.3 |
| Overseas | 508,490 | 540,384 | -31,894 | -5.9 | 20,730 | 3.8 |
| The Americas | 258,660 | 273,670 | -15,010 | -5.5 | 4,196 | 1.5 |
| Europe | 193,881 | 217,489 | -23,608 | -10.9 | 7,918 | 3.6 |
| Other | 55,949 | 49,225 | 6,724 | 13.7 | 8,616 | 17.5 |
| <Industrial Products> |  |  |  |  |  |  |
| Industrial Products | 55,743 | 51,201 | 4,542 | 8.9 | 6,254 | 12.2 |
| Percentage of net sales (\%) | 5.7 | 5.2 |  |  |  |  |
| Domestic | 34,619 | 27,485 | 7,134 | 26.0 | 7,134 | 26.0 |
| Overseas | 21,124 | 23,716 | -2,592 | -10.9 | -880 | -3.7 |
| The Americas | 5,962 | 7,092 | -1,130 | -15.9 | -699 | -9.9 |
| Europe | 6,670 | 7,737 | -1,067 | -13.8 | -105 | -1.4 |
| Other | 8,492 | 8,887 | -395 | -4.4 | -76 | -0.9 |
| <Other> |  |  |  |  |  |  |
| Other | 64,130 | 62,461 | 1,669 | 2.7 | 1,829 | 2.9 |
| Percentage of net sales (\%) | 6.6 | 6.3 |  |  |  |  |
| Domestic | 61,953 | 59,459 | 2,494 | 4.2 | 2,494 | 4.2 |
| Overseas | 2,177 | 3,002 | -825 | -27.5 | -665 | -22.2 |
| The Americas | 235 | 396 | -161 | -40.7 | -160 | -40.4 |
| Europe | 500 | 920 | -420 | -45.7 | -341 | -37.1 |
| Other | 1,442 | 1,686 | -244 | -14.5 | -164 | -9.7 |
| Grand Total | 970,856 | 988,791 | -17,935 | -1.8 | 36,561 | 3.7 |
| Percentage of net sales (\%) | 100.0 | 100.0 |  |  |  |  |
| Domestic | 439,065 | 421,689 | 17,376 | 4.1 | 17,376 | 4.1 |
| Percentage of net sales (\%) | 45.2 | 42.6 |  |  |  |  |
| Overseas | 531,791 | 567,102 | -35,311 | -6.2 | 19,185 | 3.4 |
| Percentage of net sales (\%) | 54.8 | 57.4 |  |  |  |  |
| The Americas | 264,857 | 281,158 | -16,301 | -5.8 | 3,337 | 1.2 |
| Percentage of net sales (\%) | 27.3 | 28.4 |  |  |  |  |
| Europe | 201,051 | 226,146 | -25,095 | -11.1 | 7,472 | 3.3 |
| Percentage of net sales (\%) | 20.7 | 22.9 |  |  |  |  |
| Other | 65,883 | 59,798 | 6,085 | 10.2 | 8,376 | 14.0 |
| Percentage of net sales (\%) | 6.8 | 6.1 |  |  |  |  |
| Reference: Exchange rate |  |  |  |  |  |  |
| US\$ 1 | ¥89.03 | ¥95.56 | ¥-6.53 |  |  |  |
| EURO 1 | $¥ 114.14$ | $¥ 133.24$ | ¥-19.10 |  |  |  |

*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 Digital cameras

Three months ended September 30, 2009 and 2010
(Millions of yen)

*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

## 2. Forecast of Consolidated Performance

|  | Half year ended <br> Sept. 30, 2010 | Change | Half year ending <br> March 31, 2011 | (Billions of yen) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Year ending |  |
|  |  |  |  | Change | March 31, 2011 | Change |
|  | Results | \% | Forecast | \% | Forecast | \% |
| Net sales | 970.8 | -1.8 | 1,049.1 | 2.1 | 2,020.0 | 0.2 |
| Gross profit | 402.9 | 1.2 | 422.0 | -0.5 | 825.0 | 0.3 |
| Operating income | 38.0 | 171.6 | 46.9 | -9.6 | 85.0 | 28.8 |
| Income before income taxes | 28.0 | 314.8 | 46.9 | -7.5 | 75.0 | 30.4 |
| Net income attributable to |  |  |  |  |  |  |
| Ricoh Company, Ltd. | 12.5 | 592.0 | 22.4 | -13.7 | 35.0 | 25.6 |


| Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen) | 17.24 | - | 31.00 | - | 48.24 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen) | 16.77 | - | 30.15 | - | 46.92 |  |
| Capital expenditures | 39.5 | - | 32.5 | - | 72.0 |  |
| Depreciation for tangible fixed assets | 33.4 | - | 33.6 | - | 67.0 |  |
| R\&D expenditures | 53.9 | - | 58.0 | - | 112.0 |  |
| Exchange rate (Yen/US\$) | 89.03 | - | 80.00 | - | 84.52 |  |
| Exchange rate (Yen/EURO) | 114.14 | - | 110.00 | - | 112.07 | - |

## 3. Forecast of Consolidated Sales by Product Category

(Billions of yen)

|  | Half year ending March. 31, 2011 |  |  |  | Year ending March 31, 2011 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Forecast | Change \% | Forecast(*) | Change \% | Forecast | Change \% | Forecast(*) | Change \% |
| <Imaging \& Solutions> |  |  |  |  |  |  |  |  |
| Imaging Solutions | 766.1 | -0.6 | 837.1 | 8.6 | 1,472.8 | -2.9 | 1,591.3 | 5.0 |
| Domestic | 281.0 | 2.2 | 281.0 | 2.2 | 535.7 | 0.9 | 535.7 | 0.9 |
| Overseas | 485.1 | -2.3 | 556.1 | 12.1 | 937.1 | -4.9 | 1,055.6 | 7.1 |
| Network System Solutions | 163.5 | 13.5 | 172.3 | 19.6 | 307.8 | 12.3 | 321.7 | 17.4 |
| Domestic | 104.2 | 13.0 | 104.2 | 13.0 | 192.0 | 12.3 | 192.0 | 12.3 |
| Overseas | 59.3 | 14.5 | 68.1 | 31.4 | 115.8 | 12.4 | 129.7 | 25.8 |
| Imaging \& Solutions Total | 929.6 | 1.6 | 1,009.4 | 10.3 | 1,780.6 | -0.5 | 1,913.0 | 6.9 |
| Domestic | 385.2 | 4.9 | 385.2 | 4.9 | 727.7 | 3.7 | 727.7 | 3.7 |
| Overseas | 544.4 | -0.7 | 624.2 | 13.9 | 1,052.9 | -3.3 | 1,185.3 | 8.9 |
| The Americas | 263.2 | -2.7 | 297.0 | 9.8 | 521.9 | -4.1 | 574.9 | 5.6 |
| Europe | 218.7 | -2.4 | 256.6 | 14.4 | 412.6 | -6.6 | 482.0 | 9.1 |
| Other | 62.5 | 17.0 | 70.6 | 32.2 | 118.4 | 15.4 | 128.4 | 25.1 |
| <Industrial Products> |  |  |  |  |  |  |  |  |
| Industrial Products | 54.7 | 8.4 | 56.6 | 12.0 | 110.5 | 8.6 | 114.0 | 12.1 |
| Domestic | 33.3 | 16.1 | 33.3 | 16.1 | 67.9 | 20.9 | 67.9 | 20.9 |
| Overseas | 21.4 | -1.8 | 23.3 | 6.7 | 42.6 | -6.5 | 46.1 | 1.3 |
| The Americas | 6.1 | 5.6 | 6.8 | 18.4 | 12.1 | -6.3 | 13.2 | 2.8 |
| Europe | 6.4 | -15.5 | 7.5 | -0.9 | 13.1 | -14.6 | 15.2 | -1.1 |
| Other | 8.9 | 5.4 | 8.9 | 5.4 | 17.4 | 0.4 | 17.8 | 2.2 |
| <Other> |  |  |  |  |  |  |  |  |
| Other | 64.8 | 4.6 | 64.9 | 4.8 | 129.0 | 3.7 | 129.2 | 3.9 |
| Domestic | 62.5 | 5.5 | 62.5 | 5.5 | 124.4 | 4.9 | 124.4 | 4.9 |
| Overseas | 2.3 | -14.3 | 2.5 | -9.8 | 4.5 | -21.2 | 4.8 | -16.3 |
| The Americas | 0.2 | -16.4 | 0.2 | -6.7 | 0.4 | -31.9 | 0.4 | -28.2 |
| Europe | 0.6 | -9.1 | 0.7 | 5.3 | 1.1 | -29.9 | 1.3 | -18.8 |
| Other | 1.5 | -16.1 | 1.5 | -16.1 | 3.0 | -15.3 | 3.0 | -13.0 |
| Grand Total | 1,049.1 | 2.1 | 1,130.9 | 10.1 | 2,020.0 | 0.2 | 2,156.2 | 6.9 |
| Domestic | 480.9 | 5.7 | 480.9 | 5.7 | 920.0 | 5.0 | 920.0 | 5.0 |
| Overseas | 568.2 | -0.8 | 649.9 | 13.5 | 1,100.0 | -3.5 | 1,236.2 | 8.5 |
| The Americas | 269.5 | -2.5 | 304.1 | 10.0 | 534.4 | -4.2 | 588.6 | 5.5 |
| Europe | 225.7 | -2.9 | 264.8 | 13.9 | 426.8 | -6.9 | 498.4 | 8.7 |
| Other | 73.0 | 14.5 | 81.1 | 27.3 | 138.8 | 12.4 | 149.2 | 20.8 |


[^0]:    * The Company bases the forecast estimates for the fiscal year ending March 31, 2011 above upon information currently available to management, which involves risks and uncertainties that could cause actual results to differ materially from those projected.

