

QUARTERLY REPORT

First Quarter ended June 30, 2010

(Results for the Period from April 1, 2010 to June 30, 2010)

Performance Outline (Consolidated)

	Three months ended		Change	(Billions of yen)	
	June 30, 2010 Results	June 30, 2009 Results		Year ending March 31, 2011 Forecast	Change
Domestic sales	212.9	206.7	3.0%	914.0	4.3%
Overseas sales	270.0	284.6	-5.1%	1,136.0	-0.3%
Net sales	482.9	491.3	-1.7%	2,050.0	1.7%
Gross profit	204.3	200.3	2.0%	835.0	1.5%
Operating income	21.8	6.0	259.6%	85.0	28.8%
Income before income taxes	15.4	3.4	353.6%	75.0	30.4%
Net income attributable to Ricoh Company, Ltd.	7.3	0.9	712.1%	35.0	25.6%
Exchange rate (Yen/US\$)	92.13	97.51	-5.38	90.53	-2.38
Exchange rate (Yen/EURO)	117.52	132.69	-15.17	111.88	-19.33
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	10.11	1.24	8.87	48.24	9.83
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	9.83	1.20	8.63	46.93	9.57
Cash flows from operating activities	41.4	32.5	8.8	-	-
Cash flows from investing activities	-20.8	-26.5	5.6	-	-
Cash flows from financing activities	32.4	-69.9	102.3	-	-
Cash and cash equivalents at end of period	286.2	196.0	90.1	-	-
Capital expenditures	15.8	17.3	-1.5	72.0	5.0
Depreciation for tangible fixed assets	16.0	16.6	-0.6	67.0	-3.3
R&D expenditures	25.6	27.2	-1.6	112.0	2.1
	June 30, 2010	March 31, 2010	Change		
Total assets	2,361.0	2,383.9	-22.8		
Ricoh Company, Ltd. shareholders' equity	925.8	973.3	-47.4		
Interest-bearing debt	743.7	684.4	59.2		
Ricoh Company, Ltd. shareholders' equity ratio (%)	39.2	40.8	-1.6		
Ricoh Company, Ltd. shareholders' equity per share (yen)	1,276.04	1,341.45	-65.41		

Ricoh Company, Ltd.

* 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.

Ricoh Company, Ltd. and Consolidated Subsidiaries

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

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

(1) Operating Results	(Millions of yen)	
	Three months ended June 30, 2010	Three months ended June 30, 2009
Net sales	482,954	491,389
<i>(% change from the previous corresponding period)</i>	-1.7	-5.8
Operating income	21,847	6,076
<i>(% change from the previous corresponding period)</i>	259.6	-84.7
Income before income taxes	15,492	3,415
<i>(% change from the previous corresponding period)</i>	353.6	-92.2
Net income attributable to Ricoh Company, Ltd.	7,333	903
<i>(% change from the previous corresponding period)</i>	712.1	-96.5
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	10.11	1.24
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	9.83	1.20

(2) Financial Position	(Millions of yen)	
	June 30, 2010	March 31, 2010
Total assets	2,361,052	2,383,943
Total equity	976,841	1,023,874
Ricoh Company, Ltd. shareholders' equity	925,863	973,341
Ricoh Company, Ltd. shareholders' equity ratio (%)	39.2	40.8
Ricoh Company, Ltd. shareholders' equity per share (yen)	1,276.04	1,341.45

2. Dividend information

	Year ended March 31, 2010 (Results)	Year ending March 31, 2011 (Forecast)
	Cash dividends, applicable to the year (yen)	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)	
	Half year ending September 30, 2010	Year ending March 31, 2011
Net sales	984,000	2,050,000
Operating income	35,000	85,000
Income before income taxes	28,000	75,000
Net income attributable to Ricoh Company, Ltd.	12,500	35,000
Net income attributable to Ricoh Company, Ltd. shareholders per share (yen)	17.23	48.24

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 June 30, 2010 744,912,078 shares As of March 31, 2010 744,912,078 shares

(4) Number of treasury stock:

As of June 30, 2010 19,337,565 shares As of March 31, 2010 19,320,723 shares

(5) Average number of common stock:

As of June 30, 2010 725,579,899 shares As of June 30, 2009 725,669,565 shares

Consolidated Performance

1. Operating results

*Overview

Consolidated net sales of Ricoh Group for the first quarter of fiscal year 2011 (the three months period from April 1, 2010 to June 30, 2010) decreased by 1.7% as compared to the previous corresponding period, to ¥482.9 billion. During this quarter, the average yen exchange rates were ¥92.13 against the U.S. dollar (up ¥5.38) and ¥117.52 against the Euro (up ¥15.17). Net sales would have increased by 2.6% 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 3.0% as compared to the previous corresponding period.

The overseas economy had shown recovery trend partially. However, it remained sluggish 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 economic downturns and the appreciation of the Yen against the U.S. dollar, decreased by 6.6% (-1.0%, excluding foreign currency exchange fluctuation) and sales in Europe decreased by 9.3% (+2.2%, excluding foreign currency exchange fluctuation), sales in Other, comprised of China, South East Asia and Oceania, increased by 19.1% (+20.1%, excluding foreign currency exchange fluctuation).

As a result, sales in the overseas market decreased by 5.1% as compared to the previous corresponding period. Excluding effects of foreign currency fluctuations, net sales in overseas would have increased by 2.3% as compared to the previous corresponding period.

Gross profit, despite decrease in sales and the appreciation of the Yen, increased by 2.0% as compared to the previous corresponding period, to ¥204.3 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 6.1% as compared to the previous corresponding period, to ¥182.4 billion.

As a result, operating income increased by 259.6% as compared to the previous corresponding period, to ¥21.8 billion.

For other (income) expenses, foreign exchange loss increased. As a result, income before income taxes increased by 353.6% as compared to the previous corresponding period, to ¥15.4 billion.

As a result, net income attributable to Ricoh Company, Ltd. increased by ¥6.4 billion as compared to the previous corresponding period, to ¥7.3 billion.

*Conditions by Product Line

Imaging & Solutions (Sales down 2.8% to ¥424.6 billion)

Imaging Solutions (Sales down 4.8% to ¥359.9 billion)

Sales in this category decreased by 4.8% as compared to the previous corresponding period, to ¥359.9 billion. The sales would have increased by 0.1% excluding the effects of foreign currency fluctuations.

As for sales of PPCs and MFPs, 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 new product launch.

Network System Solutions (Sales up 10.3% to ¥64.7 billion)

Sales in this category increased by 10.3% as compared to the previous corresponding period, to ¥64.7 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 ¥424.6 billion. Operating income increased by 58.9% as compared to the previous corresponding period, to ¥37.9 billion due mainly to the increased sales of value-added high-margin products in addition to ongoing cost reduction.

Industrial Products (Sales up 12.7% to ¥27.9 billion)

Sales in the Industrial Products segment increased by 12.7% as compared to the previous corresponding period, to ¥27.9 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 ¥0.4 billion (operating loss ¥0.3 billion for the previous corresponding period).

Other (Sales up 1.8% to ¥30.3 billion)

Net sales in the Other segment increased by 1.8% as compared to the previous corresponding period, to ¥30.3 billion. Sales of digital cameras and so on increased in Japan and overseas.

As a result operating loss in the Other segment amounted to ¥0.1 billion (operating loss ¥0.2 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-currency-denominated assets decreased because the appreciation of the Yen developed from the previous fiscal year. As a result, total assets decreased by ¥22.8 billion, to ¥2,361.0 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 ¥24.1 billion, to ¥1,384.2 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 ¥47.0 billion from the end of the previous fiscal year, to ¥976.8 billion.

***Cash Flows (Three months from April 1, 2010 to June 30, 2010)**

Net cash provided by operating activities in this period increased by ¥8.8 billion as compared to the previous corresponding period, to ¥41.4 billion due mainly to the increase of consolidated net income.

Net cash used in investing activities in this period decreased by ¥5.6 billion as compared to the previous corresponding period, to ¥20.8 billion.

As a result, free cash inflows generated by operating and investing activities increased by ¥14.5 billion as compared to the previous corresponding period, to ¥20.5 billion.

Net cash provided by financing activities amounted to ¥32.4 billion due primarily to the issue of unsecured bonds.

As a result, cash and cash equivalents at the end of this first quarter increased by ¥44.1 billion as compared to the end of the previous fiscal year, to ¥286.2 billion.

3. Forecast for the entire fiscal year

As for the forecast of business results for the first half of fiscal year ending March 31, 2011 that previously announced in April 2010, while Ricoh has revised downward its forecast of sales, Ricoh has revised upward that of gross profit, operating income, income before income taxes and net income attributable to Ricoh Company, Ltd. This revision reflects the business result for the first quarter ended June 30, 2010.

As for the forecast of business results for the full fiscal year ending March 31, 2011 that previously announced in April 2010, while Ricoh has revised upward its forecast of domestic sales, Ricoh has revised downward that of overseas sales.

Ricoh assumes that exchange rates of ¥90.00 against the U.S. dollar and of ¥110.00 against the Euro in and after the second quarter, which were revised from the forecast that announced in April 2010. The actual exchange rates during the first quarter were 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 = ¥90.53 (¥92.91 in previous fiscal year)

EURO 1 = ¥111.88 (¥131.21 in previous fiscal year)

(Billions of yen)							
	Half year ending September 30, 2010 (Forecast)	Half year ended September 30, 2009 (Results)	Change	Year ending March 31, 2011 (Forecast)	Year ended March 31, 2010 (Results)	Change	
Domestic sales	438.0	421.6	3.9%	914.0	876.5	4.3%	
Overseas sales	546.0	567.1	-3.7%	1,136.0	1,139.7	-0.3%	
Net sales	984.0	988.7	-0.5%	2,050.0	2,016.3	1.7%	
Gross profit	405.0	398.2	1.7%	835.0	822.3	1.5%	
Operating income	35.0	13.9	150.1%	85.0	65.9	28.8%	
Income before income taxes	28.0	6.7	313.8%	75.0	57.5	30.4%	
Net income attributable to Ricoh Company, Ltd.	12.5	1.8	591.4%	35.0	27.8	25.6%	

* 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 ¥ 24,264 million as Finance receivables and ¥ 20,229 million as secured debt 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)		
	June 30, 2010	March 31, 2010	Change
Current Assets			
Cash and time deposits	288,150	243,888	44,262
Trade receivables	634,049	667,614	-33,565
Inventories	171,371	169,251	2,120
Other current assets	67,698	63,859	3,839
Total Current Assets	1,161,268	1,144,612	16,656
Fixed Assets			
Tangible fixed assets	258,023	263,021	-4,998
Finance receivables	449,438	445,896	3,542
Other investments	492,323	530,414	-38,091
Total Fixed Assets	1,199,784	1,239,331	-39,547
Total Assets	2,361,052	2,383,943	-22,891

Note:

Contents of cash and time deposits;

Cash and cash equivalents	286,277	242,165
Time deposits	1,873	1,723

Liabilities and Equity	(Millions of yen)		
	June 30, 2010	March 31, 2010	Change
Current Liabilities			
Trade payables	241,005	273,397	-32,392
Short-term borrowings	142,473	169,727	-27,254
Other current liabilities	217,274	217,280	-6
Total Current Liabilities	600,752	660,404	-59,652
Fixed Liabilities			
Long-term indebtedness	601,235	514,718	86,517
Accrued pension and severance costs	141,333	140,460	873
Other fixed liabilities	40,891	44,487	-3,596
Total Fixed Liabilities	783,459	699,665	83,794
Total Liabilities	1,384,211	1,360,069	24,142
Equity			
Common stock	135,364	135,364	-
Additional paid-in capital	186,083	186,083	-
Retained earnings	815,652	820,701	-5,049
Accumulated other comprehensive loss	-174,456	-132,051	-42,405
Treasury stock	-36,780	-36,756	-24
Total Ricoh Company, Ltd. shareholders' equity	925,863	973,341	-47,478
Noncontrolling interests	50,978	50,533	445
Total Equity	976,841	1,023,874	-47,033
Total Liabilities and Equity	2,361,052	2,383,943	-22,891

Note:

Accumulated other comprehensive loss;

Net unrealized holding gains on available-for-sale securities	274	2,372	-2,098
Pension liability adjustments	-47,190	-47,335	145
Net unrealized losses on derivative instruments	-1,601	-1,157	-444
Cumulative translation adjustments	-125,939	-85,931	-40,008

Reference: Exchange rate

US\$ 1	June 30, 2010	March 31, 2010
EURO 1	¥88.48	¥93.04
	¥107.81	¥124.92

(2) Consolidated Statements of Income

(Millions of yen)

	Three months ended June 30, 2010	Three months ended June 30, 2009	Change	%
Net sales	482,954	491,389	-8,435	-1.7
Cost of sales	278,636	291,084	-12,448	-4.3
<i>Percentage of net sales (%)</i>	57.7	59.2		
Gross profit	204,318	200,305	4,013	2.0
<i>Percentage of net sales (%)</i>	42.3	40.8		
Selling, general and administrative expenses	182,471	194,229	-11,758	-6.1
<i>Percentage of net sales (%)</i>	37.8	39.5		
Operating income	21,847	6,076	15,771	259.6
<i>Percentage of net sales (%)</i>	4.5	1.2		
Other (income) expenses				
Interest and dividend income	597	583	14	2.4
<i>Percentage of net sales (%)</i>	0.1	0.1		
Interest expense	1,854	2,103	-249	-11.8
<i>Percentage of net sales (%)</i>	0.4	0.4		
Other, net	5,098	1,141	3,957	346.8
<i>Percentage of net sales (%)</i>	1.0	0.2		
Income before income taxes, equity income and minority interests	15,492	3,415	12,077	353.6
<i>Percentage of net sales (%)</i>	3.2	0.7		
Provision for income taxes	7,296	1,879	5,417	288.3
<i>Percentage of net sales (%)</i>	1.5	0.4		
Equity in earnings of affiliates	-7	4	-11	-
<i>Percentage of net sales (%)</i>	-0.0	0.0		
Consolidated net income	8,189	1,540	6,649	431.8
<i>Percentage of net sales (%)</i>	1.7	0.3		
Net income attributable to noncontrolling interests	856	637	219	34.4
<i>Percentage of net sales (%)</i>	0.2	0.1		
Net income attributable to Ricoh Company, Ltd.	7,333	903	6,430	712.1
<i>Percentage of net sales (%)</i>	1.5	0.2		

Reference : Exchange rate

US\$ 1	¥92.13	¥97.51
EURO 1	¥117.52	¥132.69

Consolidated Sales by Product Category

(Millions of yen)

	Three months ended June 30, 2010	Three months ended June 30, 2009	Change	%
<Imaging & Solutions>				
Imaging Solutions	359,925	378,098	-18,173	-4.8
<i>Percentage of net sales (%)</i>	74.5	76.9		
Network System Solutions	64,764	58,722	6,042	10.3
<i>Percentage of net sales (%)</i>	13.4	12.0		
Imaging & Solutions Total	424,689	436,820	-12,131	-2.8
<i>Percentage of net sales (%)</i>	87.9	88.9		
<Industrial Products>				
Industrial Products	27,905	24,754	3,151	12.7
<i>Percentage of net sales (%)</i>	5.8	5.0		
<Other>				
Other	30,360	29,815	545	1.8
<i>Percentage of net sales (%)</i>	6.3	6.1		
Grand Total	482,954	491,389	-8,435	-1.7
<i>Percentage of net sales (%)</i>	100.0	100.0		

Consolidated Sales by Geographic Area

(Millions of yen)

	Three months ended June 30, 2010	Three months ended June 30, 2009	Change	%
<Domestic>	212,916	206,739	6,177	3.0
<i>Percentage of net sales (%)</i>	44.1	42.1		
<Overseas>	270,038	284,650	-14,612	-5.1
<i>Percentage of net sales (%)</i>	55.9	57.9		
The Americas	133,410	142,770	-9,360	-6.6
<i>Percentage of net sales (%)</i>	27.6	29.1		
Europe	103,117	113,750	-10,633	-9.3
<i>Percentage of net sales (%)</i>	21.4	23.1		
Other	33,511	28,130	5,381	19.1
<i>Percentage of net sales (%)</i>	6.9	5.7		
Grand Total	482,954	491,389	-8,435	-1.7
<i>Percentage of net sales (%)</i>	100.0	100.0		

(3) Consolidated Statements of Cash Flows

	(Millions of yen)	
	Three months ended June 30, 2010	Three months ended June 30, 2009
I. Cash Flows from Operating Activities:		
Consolidated net income	8,189	1,540
Adjustments to reconcile consolidated net income to net cash provided by operating activities—		
Depreciation and amortization	22,412	23,836
Equity in earnings of affiliates, net of dividends received	7	-4
Deferred income taxes	-1,729	-4,133
Loss on disposals and sales of tangible fixed assets	443	86
Pension and severance costs, less payments	1,692	-550
Changes in assets and liabilities—		
Decrease in trade receivables	16,795	35,697
(Increase) Decrease in inventories	-11,333	241
Decrease in finance receivables	7,320	8,134
Decrease in trade payables	-26,347	-39,847
Increase in accrued income taxes and accrued expenses and other	21,579	4,306
Other, net	2,386	3,238
Net cash provided by operating activities	41,414	32,544
II. Cash Flows from Investing Activities:		
Proceeds from sales of property, plant and equipment	16	178
Expenditures for property, plant and equipment, including interest capitalized	-15,803	-17,384
Payments for purchases of available-for-sale securities	-57	-602
Proceeds from sales of available-for-sale securities	4	910
(Increase) Decrease in time deposits	-243	218
Purchase of business, net of cash acquired	-	-4,760
Other, net	-4,783	-5,124
Net cash used in investing activities	-20,866	-26,564
III. Cash Flows from Financing Activities:		
Proceeds from long-term indebtedness	15,971	28,903
Repayment of long-term indebtedness	-23,693	-21,626
Decrease in short-term borrowings, net	-27,314	-101,061
Proceeds from issuance of long-term debt securities	79,741	35,000
Dividends paid	-11,972	-10,885
Payment for purchase of treasury stock	-29	-30
Other, net	-301	-276
Net cash provided by (used in) financing activities	32,403	-69,975
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-8,839	1,609
V. Net Increase (Decrease) in Cash and Cash Equivalents	44,112	-62,386
VI. Cash and Cash Equivalents at Beginning of Year	242,165	258,484
VII. Cash and Cash Equivalents at End of Period	286,277	196,098

(4) Notes on premise going concern

Not applicable

(5) Segment Information

(a) Operating Segments Information

(Millions of yen)

	Three months ended June 30, 2010	Three months ended June 30, 2009	Change	%
Imaging & Solutions:				
Net sales:				
Unaffiliated customers	424,689	436,820	-12,131	-2.8
Intersegment	-	-	-	-
Total	424,689	436,820	-12,131	-2.8
Operating expenses	386,771	412,961	-26,190	-6.3
Operating income	37,918	23,859	14,059	58.9
<i>Operating income on sales in Imaging & Solutions (%)</i>	8.9	5.5		
Industrial Products:				
Net sales:				
Unaffiliated customers	27,905	24,754	3,151	12.7
Intersegment	1,186	894	292	32.7
Total	29,091	25,648	3,443	13.4
Operating expenses	28,607	26,002	2,605	10.0
Operating income	484	-354	838	-
<i>Operating income on sales in Industrial Products (%)</i>	1.7	-1.4		
Other:				
Net sales:				
Unaffiliated customers	30,360	29,815	545	1.8
Intersegment	-	-	-	-
Total	30,360	29,815	545	1.8
Operating expenses	30,488	30,093	395	1.3
Operating income	-128	-278	150	-
<i>Operating income on sales in Other (%)</i>	-0.4	-0.9		
Corporate and Eliminations:				
Net sales:				
Intersegment	-1,186	-894	-292	-
Total	-1,186	-894	-292	-
Operating expenses:				
Intersegment	-1,186	-890	-296	-
Corporate	16,427	17,147	-720	-
Total	15,241	16,257	-1,016	-
Operating income	-16,427	-17,151	724	-
Consolidated:				
Net sales:				
Unaffiliated customers	482,954	491,389	-8,435	-1.7
Intersegment	-	-	-	-
Total	482,954	491,389	-8,435	-1.7
Operating expenses	461,107	485,313	-24,206	-5.0
Operating income	21,847	6,076	15,771	259.6
<i>Operating income on consolidated net sales (%)</i>	4.5	1.2		

(b) Geographic Segments Information

(Millions of yen)

	Three months ended June 30, 2010	Three months ended June 30, 2009	Change	%
Japan:				
Net sales:				
External customers	217,126	210,421	6,705	3.2
Intersegment	112,367	90,510	21,857	24.1
Total	329,493	300,931	28,562	9.5
Operating expenses	312,550	298,341	14,209	4.8
Operating income	16,943	2,590	14,353	554.2
<i>Operating income on sales in Japan (%)</i>	5.1	0.9		
The Americas:				
Net sales:				
External customers	132,358	142,656	-10,298	-7.2
Intersegment	777	638	139	21.8
Total	133,135	143,294	-10,159	-7.1
Operating expenses	134,049	148,027	-13,978	-9.4
Operating income	-914	-4,733	3,819	-
<i>Operating income on sales in the Americas (%)</i>	-0.7	-3.3		
Europe:				
Net sales:				
External customers	105,240	114,516	-9,276	-8.1
Intersegment	624	604	20	3.3
Total	105,864	115,120	-9,256	-8.0
Operating expenses	99,601	109,862	-10,261	-9.3
Operating income	6,263	5,258	1,005	19.1
<i>Operating income on sales in Europe (%)</i>	5.9	4.6		
Other:				
Net sales:				
External customers	28,230	23,796	4,434	18.6
Intersegment	42,913	33,897	9,016	26.6
Total	71,143	57,693	13,450	23.3
Operating expenses	66,680	55,293	11,387	20.6
Operating income	4,463	2,400	2,063	86.0
<i>Operating income on sales in Other (%)</i>	6.3	4.2		
Corporate and Eliminations:				
Net sales:				
Intersegment	-156,681	-125,649	-31,032	-
Total	-156,681	-125,649	-31,032	-
Operating expenses	-151,773	-126,210	-25,563	-
Operating income	-4,908	561	-5,469	-
Consolidated:				
Net sales:				
External customers	482,954	491,389	-8,435	-1.7
Intersegment	-	-	-	-
Total	482,954	491,389	-8,435	-1.7
Operating expenses	461,107	485,313	-24,206	-5.0
Operating income	21,847	6,076	15,771	259.6
<i>Operating income on consolidated net sales (%)</i>	4.5	1.2		

(6) Notes on significant changes in Equity

Not applicable

-APPENDIX- (Three months ended June 30, 2010)

1. Consolidated Sales by Product Category

(Millions of yen)

	Three months ended June 30, 2010	Three months ended June 30, 2009	Change	%	Change excluding exchange impact	%
<Imaging & Solutions>						
Imaging Solutions	359,925	378,098	-18,173	-4.8	307	0.1
<i>Percentage of net sales (%)</i>	74.5	76.9				
Domestic	130,081	131,425	-1,344	-1.0	-1,344	-1.0
Overseas	229,844	246,673	-16,829	-6.8	1,651	0.7
Network System Solutions	64,764	58,722	6,042	10.3	8,041	13.7
<i>Percentage of net sales (%)</i>	13.4	12.0				
Domestic	36,497	33,370	3,127	9.4	3,127	9.4
Overseas	28,267	25,352	2,915	11.5	4,914	19.4
Imaging & Solutions Total	424,689	436,820	-12,131	-2.8	8,348	1.9
<i>Percentage of net sales (%)</i>	87.9	88.9				
Domestic	166,578	164,795	1,783	1.1	1,783	1.1
Overseas	258,111	272,025	-13,914	-5.1	6,565	2.4
The Americas	130,399	139,165	-8,766	-6.3	-1,059	-0.8
Europe	99,358	109,420	-10,062	-9.2	2,611	2.4
Other	28,354	23,440	4,914	21.0	5,013	21.4
<Industrial Products>						
Industrial Products	27,905	24,754	3,151	12.7	3,853	15.6
<i>Percentage of net sales (%)</i>	5.8	5.0				
Domestic	17,142	13,460	3,682	27.4	3,682	27.4
Overseas	10,763	11,294	-531	-4.7	171	1.5
The Americas	2,901	3,326	-425	-12.8	-258	-7.8
Europe	3,520	3,967	-447	-11.3	-49	-1.2
Other	4,342	4,001	341	8.5	478	11.9
<Other>						
Other	30,360	29,815	545	1.8	628	2.1
<i>Percentage of net sales (%)</i>	6.3	6.1				
Domestic	29,196	28,484	712	2.5	712	2.5
Overseas	1,164	1,331	-167	-12.5	-84	-6.3
The Americas	110	279	-169	-60.6	-165	-59.1
Europe	239	363	-124	-34.2	-94	-25.9
Other	815	689	126	18.3	175	25.4
Grand Total	482,954	491,389	-8,435	-1.7	12,829	2.6
<i>Percentage of net sales (%)</i>	100.0	100.0				
Domestic	212,916	206,739	6,177	3.0	6,177	3.0
<i>Percentage of net sales (%)</i>	44.1	42.1				
Overseas	270,038	284,650	-14,612	-5.1	6,652	2.3
<i>Percentage of net sales (%)</i>	55.9	57.9				
The Americas	133,410	142,770	-9,360	-6.6	-1,482	-1.0
<i>Percentage of net sales (%)</i>	27.6	29.1				
Europe	103,117	113,750	-10,633	-9.3	2,468	2.2
<i>Percentage of net sales (%)</i>	21.4	23.1				
Other	33,511	28,130	5,381	19.1	5,666	20.1
<i>Percentage of net sales (%)</i>	6.9	5.7				
Reference: Exchange rate						
US\$ 1	¥92.13	¥97.51	¥-5.38			
EURO 1	¥117.52	¥132.69	¥-15.17			

*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	Digital cameras

2. Forecast of Consolidated Performance

(Billions of yen)

	Three months ended		Three months ending		Half year ending		Year ending	
	June 30, 2010	Change	Sept. 30, 2010	Change	Sept. 30, 2010	Change	March 31, 2011	Change
	Results	%	Forecast	%	Forecast	%	Forecast	%
Net sales	482.9	-1.7	501.0	0.7	984.0	-0.5	2,050.0	1.7
Gross profit	204.3	2.0	200.6	1.4	405.0	1.7	835.0	1.5
Operating income	21.8	259.6	13.1	66.1	35.0	150.1	85.0	28.8
Income before income taxes	15.4	353.6	12.5	273.3	28.0	313.8	75.0	30.4
Net income attributable to Ricoh Company, Ltd.	7.3	712.1	5.1	470.9	12.5	591.4	35.0	25.6
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	10.11	-	7.12	-	17.23	-	48.24	-
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	9.83	-	6.93	-	16.76	-	46.93	-
Capital expenditures	15.8	-	26.2	-	42.0	-	72.0	-
Depreciation for tangible fixed assets	16.0	-	16.0	-	32.0	-	67.0	-
R&D expenditures	25.6	-	31.4	-	57.0	-	112.0	-
Exchange rate (Yen/US\$)	92.13	-	90.00	-	91.07	-	90.53	-
Exchange rate (Yen/EURO)	117.52	-	110.00	-	113.76	-	111.88	-

3. Forecast of Consolidated Sales by Product Category

(Billions of yen)

	Half year ending September 30, 2010				Year ending March 31, 2011			
	Forecast	Change %	Forecast(*)	Change %	Forecast	Change %	Forecast(*)	Change %
<Imaging & Solutions>								
Imaging Solutions	727.9	-2.3	772.4	3.7	1,524.6	0.6	1,604.1	5.8
Domestic	259.4	1.4	259.4	1.4	545.1	2.7	545.1	2.7
Overseas	468.5	-4.2	513.0	4.9	979.5	-0.6	1,059.0	7.5
Network System Solutions	136.6	5.0	140.6	8.1	283.7	3.5	289.8	5.7
Domestic	83.0	5.3	83.0	5.3	177.0	3.5	177.0	3.5
Overseas	53.6	4.5	57.6	12.3	106.7	3.5	112.8	9.4
Imaging & Solutions Total	864.5	-1.2	913.0	4.3	1,808.3	1.0	1,893.9	5.8
Domestic	342.4	2.3	342.4	2.3	722.1	2.9	722.1	2.9
Overseas	522.1	-3.4	570.6	5.6	1,086.2	-0.2	1,171.8	7.7
The Americas	265.5	-3.0	278.6	1.8	555.4	2.1	569.3	4.6
Europe	198.2	-8.9	232.2	6.8	407.7	-7.7	477.7	8.2
Other	58.5	18.7	59.8	21.4	123.2	20.0	124.8	21.6
<Industrial Products>								
Industrial Products	54.8	7.0	56.2	9.7	111.2	9.4	113.7	11.8
Domestic	33.6	22.3	33.6	22.3	66.8	19.0	66.8	19.0
Overseas	21.2	-10.8	22.5	-4.9	44.4	-2.4	46.9	3.0
The Americas	5.9	-16.8	6.2	-12.9	13.0	1.1	13.3	3.6
Europe	6.3	-18.3	7.3	-5.8	12.5	-18.3	14.5	-5.2
Other	8.9	0.6	9.1	2.2	18.9	8.9	19.0	9.7
<Other>								
Other	64.7	3.6	65.0	4.0	130.5	4.9	130.9	5.2
Domestic	62.0	4.3	62.0	4.3	125.1	5.4	125.1	5.4
Overseas	2.7	-8.9	3.0	-0.5	5.4	-6.0	5.8	2.1
The Americas	0.2	-47.0	0.2	-40.9	0.4	-34.0	0.5	-20.5
Europe	0.6	-30.5	0.8	-16.4	1.1	-29.4	1.4	-12.0
Other	1.9	11.8	2.0	17.7	3.8	9.8	3.9	12.6
Grand Total	984.0	-0.5	1,034.1	4.6	2,050.0	1.7	2,138.5	6.1
Domestic	438.0	3.9	438.0	3.9	914.0	4.3	914.0	4.3
Overseas	546.0	-3.7	596.1	5.1	1,136.0	-0.3	1,224.5	7.4
The Americas	271.6	-3.4	285.0	1.4	568.8	2.0	583.1	4.6
Europe	205.1	-9.3	240.3	6.3	421.3	-8.1	493.7	7.7
Other	69.3	15.9	70.8	18.4	145.9	18.1	147.7	19.6

* Excluding foreign exchange impact