

FLASH REPORT

Year ended March 31, 2012

(Results for the Period from April 1, 2011 to March 31, 2012)

Three months ended March 31, 2012

(Results for the Period from January 1, 2012 to March 31, 2012)

Performance Outline (Consolidated)

(1) Year ended March 31, 2011, 2012 and Year ending March 31, 2013 (Forecast)

				(Billions of yen)	
	Year ended March 31, 2011 (Results)	Year ended March 31, 2012 (Results)	Change	Year ending March 31, 2013 (Forecast)	Change
Domestic sales	875.8	886.4	1.2%	901.0	1.6%
Overseas sales	1,065.5	1,017.0	-4.5%	1,019.0	0.2%
Net sales	1,941.3	1,903.4	-2.0%	1,920.0	0.9%
Gross profit	788.9	752.6	-4.6%	760.0	1.0%
Operating income (loss)	58.0	-18.0	-	70.0	-
Income (loss) before income taxes	44.1	-31.9	-	62.5	-
Net income (loss) attributable to Ricoh Company, Ltd.	18.6	-44.5	-	33.0	-
Exchange rate (Yen/US\$)	85.77	79.08	-6.69	75.00	-4.08
Exchange rate (Yen/EURO)	113.28	109.05	-4.23	105.00	-4.05
Net income (loss) attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	25.68	-61.42	-87.10	45.49	106.91
Net income (loss) attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	25.15	-61.42	-86.57	45.49	106.91
Return on equity attributable to Ricoh Company, Ltd.(%)	2.0	-5.1	-7.1	-	-
Income (loss) before income taxes on total assets (%)	1.9	-1.4	-3.3	-	-
Operating income (loss) on net sales (%)	3.0	-0.9	-3.9	3.6	4.5
Total assets	2,255.5	2,289.3	33.7	-	-
Ricoh Company, Ltd. shareholders' equity	925.2	822.7	-102.5	-	-
Interest-bearing debt	629.6	741.8	112.2	-	-
Ricoh Company, Ltd. shareholders' equity ratio (%)	41.0	35.9	-5.1	-	-
Ricoh Company, Ltd. shareholders' equity per share (yen)	1,275.31	1,134.64	-140.67	-	-
Cash flows from operating activities	128.6	11.2	-117.4	-	-
Cash flows from investing activities	-91.9	-112.4	-20.5	-	-
Cash flows from financing activities	-92.9	87.8	180.7	-	-
Cash and cash equivalents at end of period	172.2	156.2	-16.0	-	-
Capital expenditures	66.8	73.2	6.3	83.0	9.7
Depreciation for tangible fixed assets	67.2	64.9	-2.2	65.0	0.1
R&D expenditures	110.5	119.0	8.4	117.0	-2.0
Number of employees (Japan) (thousand people)	40.1	38.5	-1.6	-	-
Number of employees (Overseas) (thousand people)	68.9	70.7	1.8	-	-

Ricoh Company, Ltd.

* Ricoh bases the forecast estimates for March 31, 2013 above upon information currently available to management, which involves risks and uncertainties that could cause actual results to differ materially from those projected.

* Ricoh has accounted for subsidiaries that changed their fiscal year-ends from December 31 to March 31 as if their fiscal year-ends in prior years were March 31 and has restated prior-year consolidated financial statements.

The changes from the previous corresponding period is based on the figures retrospectively adjusted. Please see (8) Changes in Significant Accounting Policies (Consolidated) on page 24.

(2) Three months ended March 31, 2011 and 2012

(Billions of yen)

	Three months ended March 31, 2011	Three months ended March 31, 2012	Change
Domestic sales	225.7	241.3	6.9%
Overseas sales	274.0	265.2	-3.2%
Net sales	499.8	506.6	1.4%
Gross profit	189.2	184.3	-2.6%
Operating income	5.6	18.9	235.2%
Income before income taxes	3.9	16.6	316.9%
Net income (loss) attributable to Ricoh Company, Ltd.	-2.5	8.6	-
Exchange rate (Yen/US\$)	82.32	79.32	-3.00
Exchange rate (Yen/EURO)	112.51	104.04	-8.47
Net income (loss) attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	-3.49	11.89	15.38
Net income (loss) attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	-3.49	11.89	15.38
Return on equity attributable to Ricoh Company, Ltd.(%)	-0.3	1.0	1.3
Income before income taxes on total assets (%)	0.2	0.7	0.5
Operating income on net sales (%)	1.1	3.7	2.6
Capital expenditures	18.2	19.3	1.1
Depreciation for tangible fixed assets	17.0	18.1	1.0
R&D expenditures	29.2	29.7	0.5

Ricoh Company, Ltd. and Consolidated Subsidiaries

FLASH REPORT (Consolidated Results for the Year Ended March 31, 2012)

1. Results for the period from April 1, 2011 to March 31, 2012

(1) Operating Results	(Millions of yen)	
	Year ended March 31, 2011	Year ended March 31, 2012
Net sales	1,941,336	1,903,477
<i>(% change from the previous corresponding period)</i>	-3.7	-2.0
Operating income (loss)	58,071	-18,068
<i>(% change from the previous corresponding period)</i>	-11.9	-
Income (loss) before income taxes	44,169	-31,937
<i>(% change from the previous corresponding period)</i>	-22.6	-
Net income (loss) attributable to Ricoh Company, Ltd.	18,630	-44,560
<i>(% change from the previous corresponding period)</i>	-31.1	-
Net income (loss) attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	25.68	-61.42
Net income (loss) attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	25.15	-61.42
Return on equity attributable to Ricoh Company, Ltd.(%)	2.0	-5.1
Income (loss) before income taxes on total assets (%)	2.0	-1.4
Operating income (loss) on net sales (%)	3.0	-0.9

Notes:

- i. Comprehensive loss: ¥ 74,059 million (- %) (¥ 16,311 million (- %) in loss in previous fiscal year)
 ii. Equity in income of affiliates: ¥ 39 million (¥ 22 million in loss in previous fiscal year)

(2) Financial Position (Millions of yen)

	March 31, 2011	March 31, 2012
Total assets	2,255,564	2,289,358
Total equity	978,130	879,018
Ricoh Company, Ltd. shareholders' equity	925,243	822,704
Ricoh Company, Ltd. shareholders' equity ratio (%)	41.0	35.9
Ricoh Company, Ltd. shareholders' equity per share (yen)	1,275.31	1,134.64

(3) Cash Flows (Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012
Cash flows from operating activities	128,636	11,206
Cash flows from investing activities	-91,906	-112,443
Cash flows from financing activities	-92,963	87,823
Cash and cash equivalents at end of period	172,221	156,210

2. Dividend information (Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Year ending March 31, 2013
Cash dividends, applicable to the year (yen)	33.00	25.00	25.00
Half year (yen)	16.50	16.50	12.50
Year-end (yen)	16.50	8.50	12.50
Total annual dividends (millions of yen)	23,943	18,133	
Payout Ratio (%)	128.5	-	55.0
Dividends on shareholders' equity (%)	2.5	2.1	

3. Forecast of operating results from April 1, 2012 to March 31, 2013

	(Millions of yen)
	Year ending March 31, 2013
Net sales	1,920,000
Operating income	70,000
Income before income taxes	62,500
Net income attributable to Ricoh Company, Ltd.	33,000
Net income attributable to Ricoh Company, Ltd. shareholders per share (yen)	45.49

4. Others

(1) Changes in significant subsidiaries: No

(2) Change in accounting method has been made.

*Please see (8) Changes in Significant Accounting Policies (Consolidated) on page 24.

(3) Number of common stock outstanding (including treasury stock):

As of March 31, 2012 744,912,078 shares As of March 31, 2011 744,912,078 shares

(4) Number of treasury stock:

As of March 31, 2012 19,831,060 shares As of March 31, 2011 19,409,410 shares

(5) Average number of common stock:

As of March 31, 2012 725,483,319 shares As of March 31, 2011 725,554,477 shares

(Reference) Non-consolidated information

1. Results for the period from April 1, 2011 to March 31, 2012

(1) Operating Results

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012
Net sales	842,297	795,471
<i>(% change from the previous corresponding period)</i>	-0.8	-5.6
Operating loss	-6,397	-31,927
<i>(% change from the previous corresponding period)</i>	-	-
Ordinary income (loss)	7,126	-7,402
<i>(% change from the previous corresponding period)</i>	-73.5	-
Net income (loss)	9,714	-128,678
<i>(% change from the previous corresponding period)</i>	-58.3	-
Net income (loss) per share-basic (yen)	13.39	-177.37
Net income (loss) per share-diluted (yen)	13.07	-

(2) Financial Position

(Millions of yen)

	March 31, 2011	March 31, 2012
Total assets	1,252,421	1,135,182
Net assets	752,137	599,269
Equity ratio (%)	60.1	52.8
Net assets per share (yen)	1,036.71	826.02

* Equity capital

March 31, 2012 ¥599,269million

March 31, 2011 ¥752,137million

1. Performance

(1) Operating results

*Overview

Consolidated net sales of Ricoh Group for the fiscal year 2011 (April 1, 2011 to March 31, 2012) decreased by 2.0% as compared to the previous corresponding period, to ¥1,903.4 billion. During this period, the average yen exchange rates were ¥79.08 against the U.S. dollar (up ¥6.69) and ¥109.05 against the Euro (up ¥4.23). Net sales would have increased by 1.2% excluding impact of such foreign currency exchange fluctuation.

In Japan, the business environment continued to be severe due to the impact of the Great East Japan Earthquake and the flood in Thailand and also the sharp appreciation of the Yen. Ricoh continued to face the severe business environment. However, signs of improvement had been shown from latter part of the fiscal year 2011, as a result, domestic sales in the Imaging & Solutions and the Other increased, though domestic sales in the Industrial Products decreased from the previous corresponding period. Consequently, overall sales in Japan increased by 1.2% as compared to the previous corresponding period.

As for the overseas economy, in the Americas, individual consumption and capital investment are slowly recovering and in Asian countries including China, high growth is ongoing. However, it remained uncertain due to the European debt crisis. Ricoh continued to face the severe business environment due to the appreciation of the Yen.

As for overseas sales by region, as compared to the previous corresponding period, sales in the Americas decreased by 9.9% due to foreign currency exchange fluctuation (2.1%, excluding foreign currency exchange fluctuation), sales in Europe, due to the Yen against Euro appreciated, decreased by 1.6% (increased by 2.3%, excluding foreign currency exchange fluctuation), and sales in Other region, which includes China, South East Asia and Oceania, increased by 7.3% (10.7%, excluding foreign currency exchange fluctuation).

As a result, sales in the overseas market decreased by 4.5% as compared to the previous corresponding period. Excluding effects of foreign currency fluctuations, sales in overseas would have increased by 1.2% as compared to the previous corresponding period.

Gross profit decreased by 4.6% as compared to the previous corresponding period, to ¥752.6 billion due primarily to decrease in sales and the appreciation of the Yen, despite ongoing cost reduction.

Selling, general and administrative expenses increased by 5.4% as compared to the previous corresponding period, to ¥770.6 billion due primarily to impairment loss of ¥37.0 billion on goodwill and long-lived assets for Production Printing business as well as restructuring cost of ¥34.1 billion.

As a result, operating income sharply decreased as compared to the previous corresponding period, to ¥18.0 billion loss (operating income ¥58.0 billion for the previous corresponding period).

As for other (income) expenses, impairment loss on securities is included and foreign exchange loss decreased.

Consequently, income before income taxes decreased as compared to the previous corresponding period, to ¥31.9 billion loss (income before income taxes ¥44.1 billion for the previous corresponding period).

In addition, due to the decrease in corporate tax rate, deferred tax assets and liabilities have been recalculated. As a result, net income (loss) attributable to Ricoh Company, Ltd. amounted to ¥44.5 billion loss (net income ¥18.6 billion for the previous corresponding period). As for comprehensive income, comprehensive loss increased due primarily to net loss attributable to Ricoh Company, Ltd. as well as decrease of pension liability adjustments and cumulative translation adjustments.

For Assets, from the end of the previous fiscal year, trade receivables increased in Japan and Europe. In addition, inventories increased due partly to initial stock for launch of new products in new business. As a result, total assets increased by ¥33.7 billion, to ¥2,289.3 billion.

For Liabilities, the interest-bearing debt increased due primarily to payment for costs in global restructuring program. Consequently, total liabilities increased by ¥132.9 billion, to ¥1,410.3 billion.

For Total Equity, the change in retained earnings resulted from payment for dividends and net loss attributable to Ricoh Company, Ltd. Accumulated other comprehensive loss increased due primarily to the fluctuation of cumulative translation adjustments reflecting exchange fluctuation from the end of the previous period. As a result, Total Equity decreased by ¥99.1 billion from the end of the previous fiscal year, to ¥879.0 billion.

A year-end cash dividend of ¥8.50 per share is proposed due to net loss attributable to Ricoh Company, Ltd. Combined with the interim dividend of ¥16.50 per share, the total dividend for the fiscal year ended March 31, 2012 will be ¥25.00 per share.

*Consolidated Sales by Product Line

Imaging & Solutions (Sales down 2.4% to ¥1,670.7 billion)

Sales in the Imaging & Solutions segment which consists of Imaging Solutions and Network System Solutions decreased by 2.4% from the previous corresponding period, to ¥1,670.7 billion.

Imaging Solutions (Sales down 3.9% to ¥1,471.8 billion)

Sales in this category decreased by 3.9% as compared to the previous corresponding period, to ¥1,471.8 billion. Sales of color Multi Function Printer (MFP) increased steadily and color production printers grew much, however, sales in this category decreased due to decrease of monochrome products and effect of foreign exchange.

Network System Solutions (Sales up 9.7% to ¥198.9 billion)

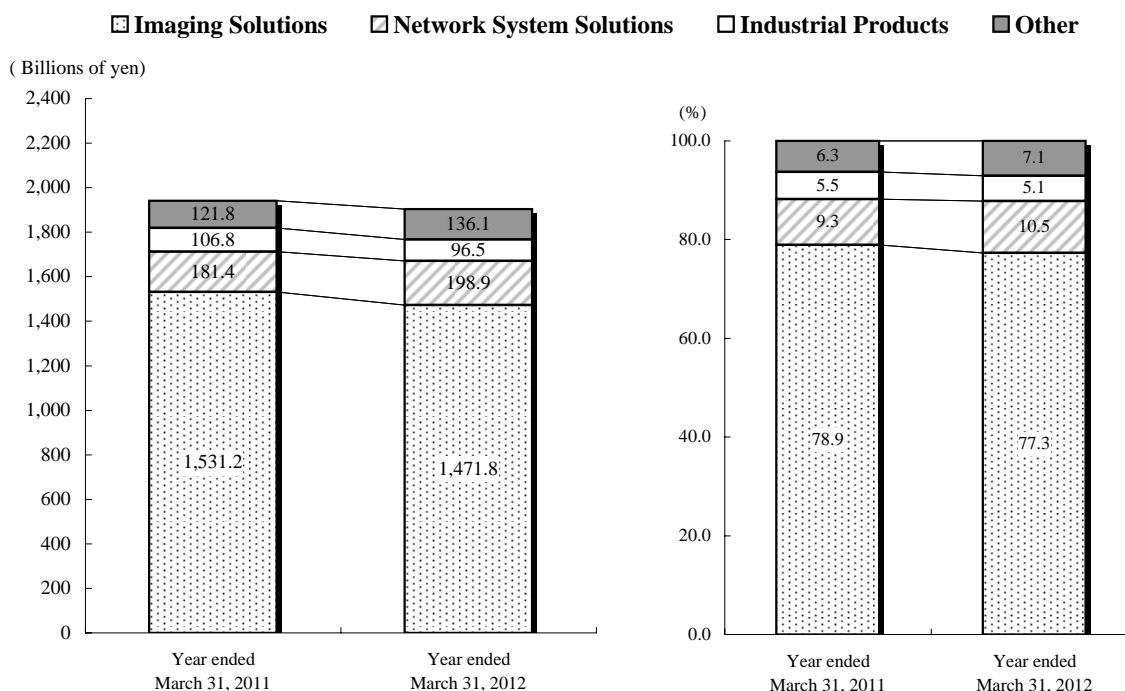
Sales in this category increased by 9.7% as compared to the previous corresponding period, to ¥198.9 billion due primarily to increase sales of enterprise system software and IT service mainly in Europe.

Industrial Products (Sales down 9.6% to ¥96.5 billion)

Sales in the Industrial Products segment decreased by 9.6% as compared to the previous corresponding period, to ¥96.5 billion. Sales of semiconductor devices and thermal media decreased as compared to the previous corresponding period.

Other (Sales up 11.7% to ¥136.1 billion)

Sales in the Other segment increased by 11.7% as compared to the previous corresponding period, to ¥136.1 billion due primarily to acquisition of PENTAX Imaging Corporation.



* Consolidated Sales by Geographic Area

Japan (Sales up 1.2% to ¥886.4 billion)

In Japan, the business environment surrounding Ricoh continued to be severe due to a series of adverse events such as negatively affecting the supply chains by the Great East Japan Earthquake and followed by the floodin Thailand, the shortfall crisis in electrical power supply and also the sharp appreciation of the Yen against the U.S. dollar and the Euro.

In the Imaging & Solutions segment, Ricoh designed its ability to improve management efficiency and to make prompt decisions in response to the diversifying needs of its customers by building a sales structure based on Ricoh Japan Corporation which was established previous fiscal year. Sales in the Imaging & Solutions segment increased by 2.7% from the previous corresponding period, to ¥710.9 billion.

Sales in the Industrial Products segment decreased by 19.6% as compared to the previous corresponding period, to ¥52.6 billion. Sales of semiconductor devices and thermal media decreased as compared to the previous corresponding period.

Sales in the Other segment increased as compared to the previous corresponding period due primarily to digital cameras by acquisition of PENTAX Imaging Corporation in fiscal year 2011.

Overall sales in Japan increased by 1.2% from the previous corresponding period, to ¥886.4 billion.

The Americas (Sales down 9.9% to ¥468.7 billion)

In the Americas, unpredictable situation remained despite the recovery in individual consumption and capital investment in America. Although the strengthened sales structure and expansion of sales channel after the acquisition of IKON have contributed, overall sales in the Americas decreased by 9.9% from the previous corresponding period, to ¥468.7 billion mainly due to the abrupt appreciation of the Yen against the US dollar .

The sales in this area would have decreased by 2.1% excluding the effects of foreign currency fluctuations.

Europe (Sales down 1.6% to ¥408.5 billion)

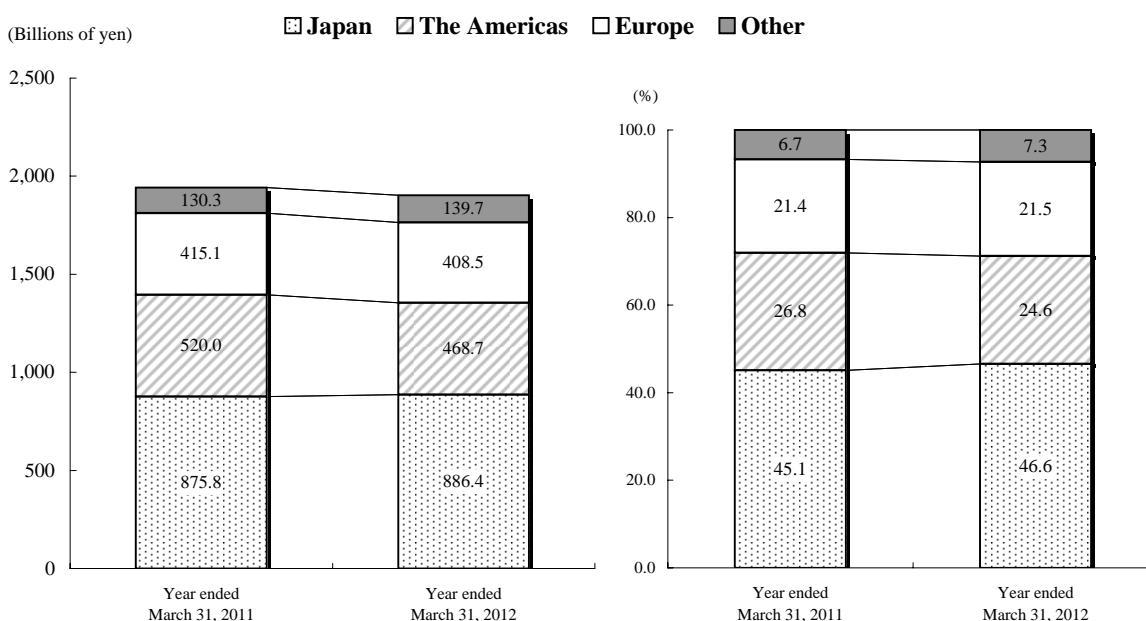
In Europe, it remained uncertain due to the widening intra-regional economic disparities derived from the financial crisis and employment insecurity in some countries. In addition, the sharp depreciation of the Euro developed.

As a result, under such severe conditions surrounding Ricoh, overall sales in Europe decreased by 1.6% from the previous corresponding period, to ¥408.5 billion. The sales in this area would have increased by 2.3% excluding the effects of foreign currency fluctuations.

Other (Sales up 7.3% to ¥139.7 billion)

The Other segment includes China, South East Asia and Oceania. The emerging markets including China and India achieved strong growth. Ricoh strengthened sales force mainly in the emerging markets. Consequently, sales in all segment increased from the previous corresponding period.

As a result, overall sales in Other increased by 7.3% from the previous corresponding period, to ¥139.7 billion. The sales in this area would have increased by 10.7% excluding the effects of foreign currency fluctuations.



*Segment Information

Operating Segment

Imaging & Solutions

Even though the sales of color products increased, overall sales in Imaging & Solutions segment decreased by 2.4% from the previous corresponding period, to ¥1,670.7 billion due to the appreciation of the yen.

In addition, due primarily to impairment loss on goodwill and long-lived assets, restructuring cost and the sharp appreciation of the Yen, operating income decreased by 57.4% from the previous corresponding period, to ¥56.2 billion.

Industrial Products

Sales in the Industrial Products segment decreased by 9.7% as compared to the previous corresponding period, to ¥101.3 billion. Sales of semiconductor devices and thermal media decreased as compared to the previous corresponding period. As a result, operating loss in the Industrial Products segment amounted to ¥1.7 billion (operating income ¥1.0 billion for the previous corresponding period).

Other

Sales in the Other segment increased by 11.7% as compared to the previous corresponding period, to ¥136.1 billion. Sales of digital cameras increased due to acquisition of PENTAX Imaging Corporation. However, investment in new business increased and operating loss in the Other segment amounted to ¥6.0 billion (operating loss ¥4.9 billion for the previous corresponding period).

	(Billions of yen)		
	Year ended March 31, 2011	Year ended March 31, 2012	Change (%)
<u>Imaging & Solutions:</u>			
Net sales	1,712.6	1,670.7	-2.4
Operating income	132.2	56.2	-57.4
<i>Operating income on sales(%)</i>	<i>7.7</i>	<i>3.4</i>	<i>-4.3point</i>
<u>Industrial Products:</u>			
Net sales	112.2	101.3	-9.7
Operating income (loss)	1.0	-1.7	-
<i>Operating income (loss) on sales(%)</i>	<i>0.9</i>	<i>-1.7</i>	<i>-2.6point</i>
<u>Other:</u>			
Net sales	121.8	136.1	11.7
Operating loss	-4.9	-6.0	-
<i>Operating loss on sales(%)</i>	<i>-4.0</i>	<i>-4.4</i>	<i>-0.4point</i>

Geographic Segment

Japan

Due to the global recession and the appreciation of the Yen, overall sales in Japan segment decreased by 0.9% from the previous corresponding period, to ¥1,274.5 billion. Operating loss amounted to ¥18.8 billion including restructuring cost.

The Americas

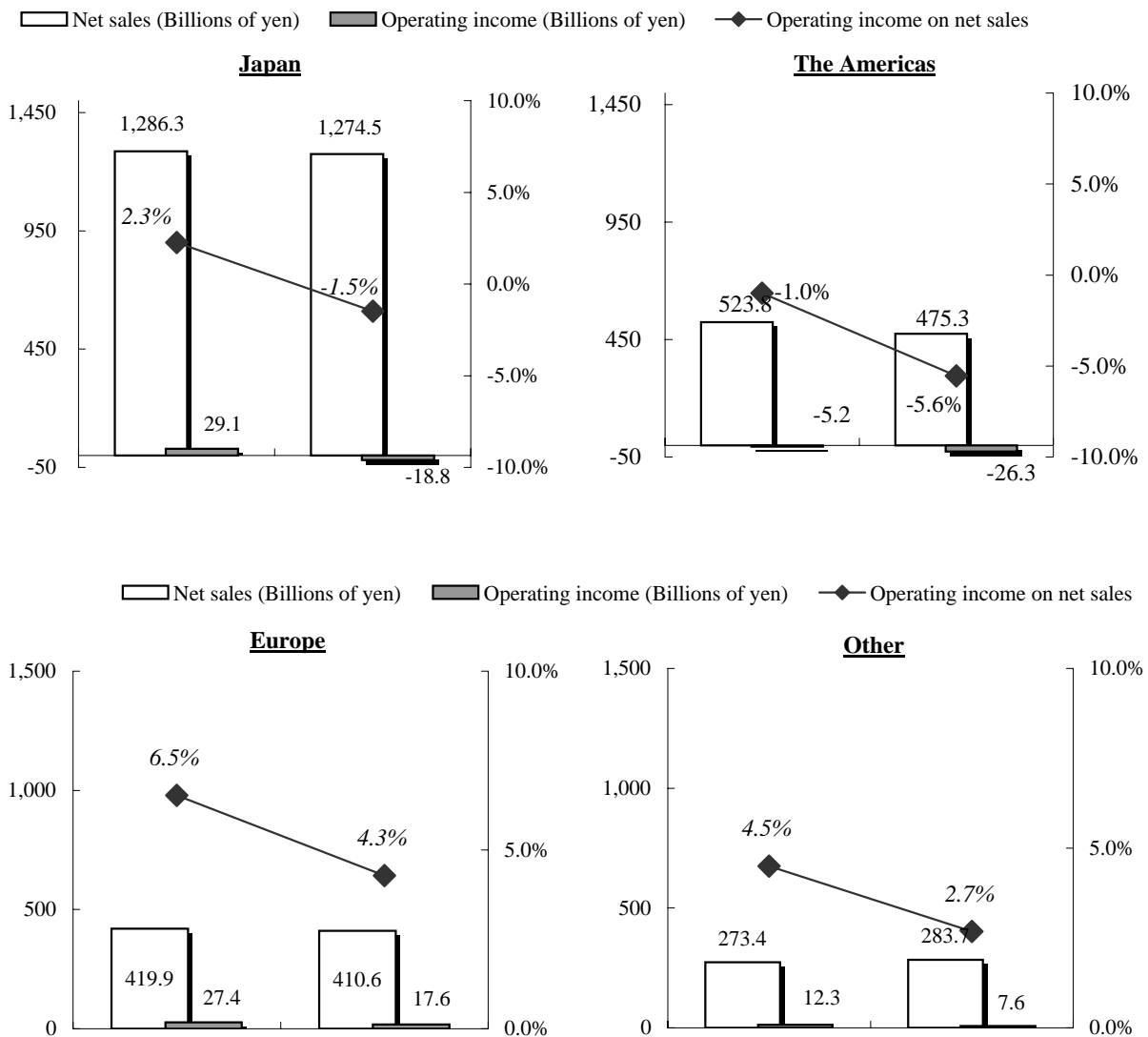
Although the strengthened sales structure and expansion of sales channel through the acquisition of IKON have contributed, overall sales in the Americas segment decreased by 9.3% from the previous corresponding period, to ¥475.3 billion due to the appreciation of the Yen. Operating loss was significantly increased as compared to the previous corresponding period, to ¥26.3 billion due to impairment loss on goodwill and long-lived assets.

Europe

Overall sales in Europe segment decreased due to business recession in Europe and also the sharp appreciation of the Yen by 2.2% to ¥410.6 billion. Operating income decreased by 35.6% from the previous corresponding period, to ¥17.6 billion due to the appreciation of the Yen and the costs for strengthening of sales structures and other restructuring activities.

Other

As for overall sales in Other segment, Ricoh strengthened sales force mainly in the emerging markets. Consequently sales increased from the previous corresponding period to ¥283.7 billion despite the appreciation of the yen. Operating income decreased by 38.0% from the previous corresponding period, to ¥7.6 billion.



*Forecast for the coming fiscal year

Economic projections and Ricoh Group's strategies for fiscal year 2012

The global economy has shown trend of recovery because of moderate recovery in the Americas and high growth in the emerging markets, while unpredictable situation is expected due to some risk factors such as the European debt crisis and the soaring oil prices.

Under such situation, Ricoh Group expects to achieve some positive impact generating from the recent restructuring activities as well as no negative impact by the Great East Japan Earthquake and the flood in Thailand.

Ricoh Group will continue to strengthen its management efficiency by ongoing restructuring activities.

Our performance forecast is based on the assumptions at present.

However, as the situation will change from moment to moment, we will disclose the forecast when it will change.

Our performance forecast for fiscal year ending March 31, 2013 is as follows:

Exchange Rate Assumptions for the full year ending March 31, 2013

US\$ 1 = ¥75.00 (¥79.08 in previous fiscal year)

EURO 1 = ¥105.00 (¥109.05 in previous fiscal year)

	Year ended March 31, 2012 (Results)	Year ending March 31, 2013 (Forecast)	Change
Domestic sales	886.4	901.0	1.6%
Overseas sales	1,017.0	1,019.0	0.2%
Net sales	1,903.4	1,920.0	0.9%
Gross profit	752.6	760.0	1.0%
Operating income (loss)	-18.0	70.0	-
Income (loss) before income taxes	-31.9	62.5	-
Net income (loss) attributable to Ricoh Company, Ltd.	-44.5	33.0	-

Notes:

* Ricoh bases the forecast estimates for the year ending March 31, 2013 above upon information currently available to management, which involves risks and uncertainties that could cause actual results to differ materially from those projected.

(2) Financial Position

A) Assets, Liabilities, and Equity at Year-End	(Billions of yen)		
	March 31, 2011	March 31, 2012	Change
Total Assets	2,255.5	2,289.3	33.7
Total Equity	978.1	879.0	- 99.1
Ricoh Company, Ltd. shareholders' equity	925.2	822.7	- 102.5
Ricoh Company, Ltd. shareholders' equity ratio (%)	41.0%	35.9%	-5.1point

For Assets, from the end of the previous fiscal year, trade receivables increased in Japan and Europe. In addition, inventories increased due partly to initial stock for launch of new products in new business. As a result, total assets increased by ¥33.7 billion, to ¥2,289.3 billion.

For Liabilities, the interest-bearing debt increased due primarily to payment for costs in global restructuring program. Consequently, total liabilities increased by ¥132.9 billion, to ¥1,410.3 billion.

For Total Equity, the change in retained earnings resulted from payment for dividends and net loss attributable to Ricoh Company, Ltd. Accumulated other comprehensive loss increased due primarily to the fluctuation of cumulative translation adjustments reflecting exchange fluctuation from the end of the previous period. As a result, Total Equity decreased by ¥99.1 billion from the end of the previous fiscal year, to ¥879.0 billion.

B) Cash Flows	(Billions of yen)		
	Year ended March 31, 2011	Year ended March 31, 2012	Change
Cash flows from operating activities	128.6	11.2	-117.4
Cash flows from investing activities	-91.9	-112.4	-20.5
Cash flows from financing activities	-92.9	87.8	180.7
Cash and Cash Equivalents at end of period	172.2	156.2	-16.0

Net cash provided by operating activities decreased by ¥117.4 billion from the previous corresponding period, to ¥11.2 billion due primarily to increase of trade receivables and inventory.

Net cash used in investing activities increased by ¥20.5 billion from the previous corresponding period, to ¥112.4 billion due primarily to capital expenditures as well as acquisition of PENTAX Imaging Corporation.

As a result, free cash outflows generated by operating and investing activities amounted to ¥101.2 billion while free cash inflows amounted to ¥36.7 billion in the previous corresponding period.

Net cash provided by financing activities in this period amounted to ¥87.8 billion due primarily to increase of the interest-bearing debt.

As a result of the above, cash and cash equivalents as of the end of this fiscal year decreased by ¥16.0 billion from the end of the previous corresponding period, to ¥156.2 billion.

C) Cash Flow Indices	Year ended	Year ended	Year ended	Year ended	Year ended
	March 31, 2008	March 31, 2009	March 31, 2010	March 31, 2011	March 31, 2012
Total Equity / Total assets	48.8%	38.8%	40.8%	41.0%	35.9%
Market capitalization / Total assets	53.3%	33.6%	44.4%	47.0%	25.5%
Interest bearing debt / Operating cash flow	2.0	8.9	3.6	5.3	66.2
Operating cash flow / Interest expense	40.2	14.9	23.4	15.1	1.6

Notes:

- i. All indices are calculated based on consolidated data.
- ii. Market capitalization equals the stock price at the end of fiscal year multiplies by the number of shares outstanding at the end of fiscal year.
- iii. Operating cash flows is shown in consolidated statement of cash flow. Interest bearing debt equals all debt in consolidated balance sheets.
- iv. Indices of Year ended March 31, 2008, 2009 and 2010 are not based on the figures retrospectively adjusted.

(3) Dividend Policy

Ricoh endeavors to ensure that policies are regularly updated to take the dividend payout ratio into consideration in the payment of dividends, while at the same time increasing retained earnings for the enhancement of corporate structure and the new business generation. Furthermore, these retained earnings will be used both in the reinforcement of core businesses and for investment in new fields with both medium-term and long-term perspectives.

Ricoh truly regrets to announce that the total dividend per share for the fiscal year ended March 31, 2012 will be reduced by ¥ 8.00 as compared to the previous corresponding period, to ¥25.00, and for the fiscal year ending March 31, 2013 will be ¥ 25.00.

(4) Risk Factors

Risks that may affect Ricoh's financial results and financial position are listed below, but are not limited to them. Ricoh's business may in the future also be affected by other risks that are currently unknown or that are not currently considered significant or material.

- Ability to respond to rapid technological changes in the document imaging and management industry
- Highly competitive markets
- The risks of international operations and the risks of overseas expansion
- Economic outlooks in major markets
- Foreign exchange fluctuations
- Crude oil price fluctuations
- Government regulation that can limit its activities or increase its cost of operations
- Internal control evaluations and attestation over financial reporting under section 404 of the Sarbanes-Oxley Act of 2002
- Dependence on protecting its intellectual property rights
- Dependence on securing and retaining specially skilled personnel
- Increase of employee benefit obligations
- Environmental laws and regulations
- Risks associated with Ricoh's equipment financing business
- Product liability claims that could significantly affect its financial condition
- Alliances with other entities
- Risks associated with divulging of information
- Catastrophic disaster, information technology problems or infectious diseases
- Fluctuations in a state of electricity supply

2. Group Position

The Ricoh Group comprises 223 subsidiaries and 7 affiliates as of March 31, 2012.

Their development, manufacturing, sales, and service activities center on Imaging & Solutions, Industrial Products, and Other.

Ricoh Company, Ltd., a parent company, heads development. The parent company and subsidiaries or affiliates maintain an integrated domestic and international manufacturing structure. Below, we have listed our main product areas and the positions of key subsidiaries and affiliates.

<Imaging & Solutions>

In this business category, Ricoh provides products and systems that support the enhancement of the office productivity of customers. Major products include:

Digital/analog copiers, MFPs (multifunctional printers), laser printers, facsimile machines, and digital duplicators. Ricoh also provides solution systems including personal computers and servers, utilizing its information technology. Another business Ricoh also provides are support, service, and related supplies, as well as support and service including IT environment setup and network administration.

[Main Subsidiaries and Affiliates]

Manufacturing

Japan...Tohoku Ricoh Co., Ltd., Ricoh Elemex Corporation, Ricoh Unitechno Co., Ltd., Hasama Ricoh Inc., Ricoh Microelectronics Co., Ltd., Ricoh Keiki Co., Ltd., and Ricoh Printing Systems, Ltd.
The Americas...Ricoh Electronics, Inc.
Europe...Ricoh UK Products Ltd., Ricoh Industrie France S.A.S.
Other regions...Ricoh Asia Industry (Shenzhen) Ltd., Shanghai Ricoh Digital Equipment Co., Ltd. and Ricoh Manufacturing (Thailand) Ltd.

Sales and Service

Japan ...Ricoh Japan Corporation, Ricoh Technosystems Co., Ltd., Ricoh IT Solutions Co.,Ltd., Ricoh Leasing Co., Ltd. and Ricoh Logistics System Co., Ltd.
The Americas...Ricoh Americas Corporation, Ricoh Production Print Solutions, LLC, IKON Office Solutions, Inc.
Europe...Ricoh Europe PLC, Ricoh Deutschland GmbH, Ricoh UK Ltd., Ricoh France S.A.S., Ricoh Espana S.L.U. and Ricoh Italia Srl.
Other regions...Ricoh China Co., Ltd., Ricoh Hong Kong Ltd., Ricoh Asia Pacific Operations Ltd., Ricoh Asia Pacific Pte. Ltd., Ricoh Australia Pty, Ltd. and Ricoh India Ltd.

<Industrial Products>

Manufacturing and marketing thermal media, optical equipments, semiconductors, electronic component and

[Main Subsidiaries and Affiliates]

Manufacturing and Sales

Japan...Ricoh Optical Industries Co., Ltd., Ricoh Elemex Corporation and Ricoh Microelectronics Co., Ltd.
The Americas...Ricoh Electronics, Inc.
Europe...Ricoh Industrie France S.A.S.

<Other>

Supplying digital camera, and providing leasing and logistics services

[Main Subsidiaries and Affiliates]

Manufacturing

Pentax Ricoh Imaging Products (Philippines) Corporation

Sales

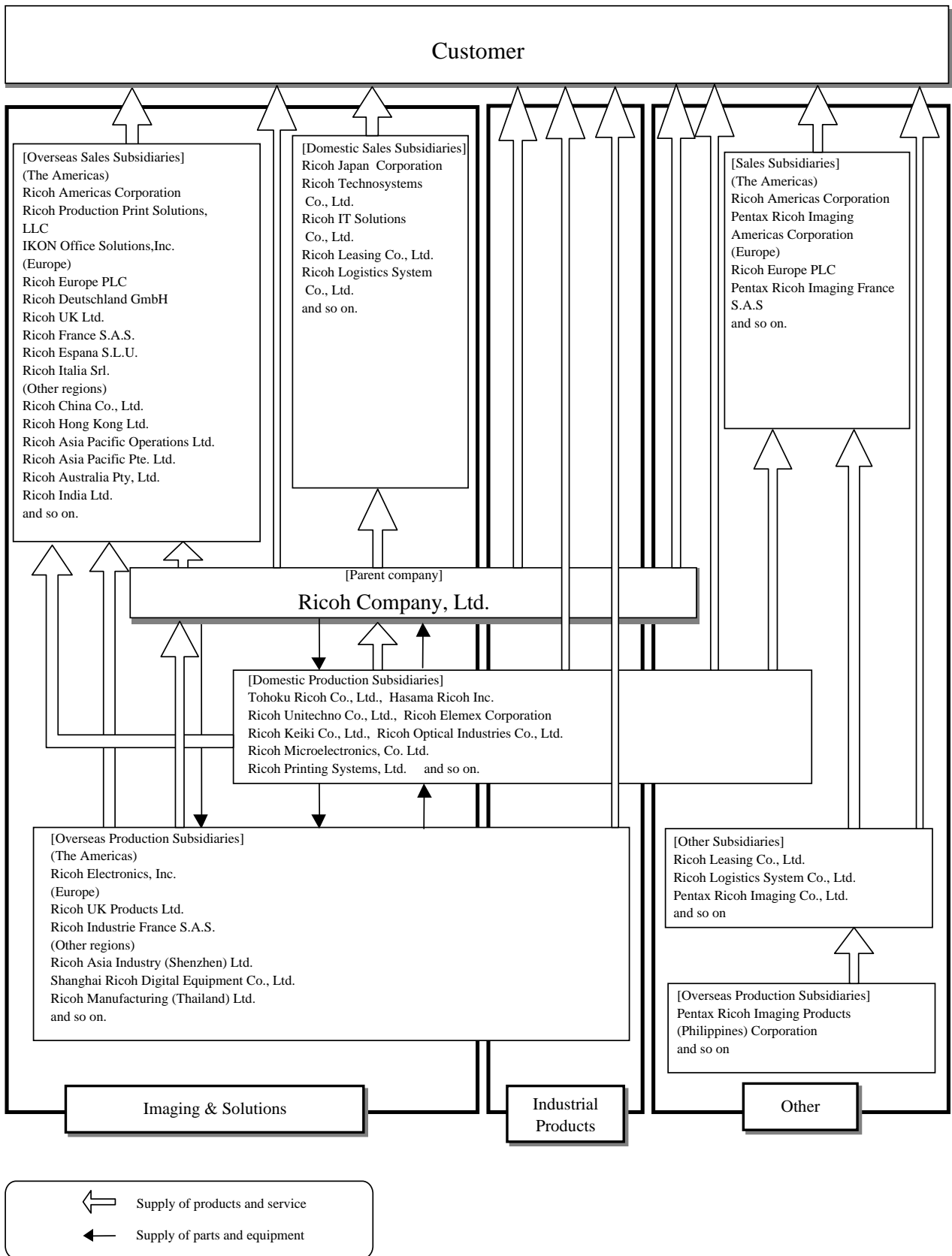
Ricoh Americas Corporation, Pentax Ricoh Imaging Americas Corporation, Ricoh Europe PLC, Pentax Ricoh Imaging France S.A.S

Other

Ricoh Leasing Co., Ltd., Ricoh Logistics System Co., Ltd., Pentax Ricoh Imaging Co., Ltd.

<Chart of Business System>

The following chart is showing the group positions.



Note: Following subsidiaries are listed on domestic stock exchange.

Ricoh Leasing Co., Ltd.: Tokyo Stock Exchange

3. Management policy

(1) Basic Management Policy

Ricoh Group aims "To be the most trusted brand with irresistible appeal in the global market.", and makes its missions "to be committed to providing excellence to improve the quality of living" and "to save the precious earth and fulfill its responsibilities for creating sustainable society". To these ends, Ricoh is providing innovative products and services to all customers who handle information at work in offices and in their lives out of the office, based on the Ricoh brand benefits of "Harmonize with the environment", "Simplify your life and work", and "Support knowledge management".

In the 17th medium-term management plan - which extends from April 2011 to March 2014, Ricoh has highlighted "business creation and integration" and "establishment of highly efficient management" as the two basic strategies for group management.

(2) Medium and Long Term Management Strategy

Business Creation and Integration

In the printing business, Ricoh aims to acquire the No.1 market share in all regions for MFPs, printers, etc., by providing customers with more value through the combination of products and related services, while streamlining operations to conduct business more efficiently. Through these measures Ricoh will improve our profitability and shift more resources to the service business and also to new business.

In the production printing business, Ricoh will continue to restructure and strengthen the sales and service system and enhance our product lineup to make the business more profitable.

In developed countries, customers attribute more importance to the quality of service than ownership of equipment. Recently customers have been required to reduce their total cost of ownership (TCO), and their needs for workflow improvement have been increasing.

Ricoh will construct and apply Managed Document Services that provide document systems with centralized storage, search and output functions, and management services of customer's concentrated output center and multiple output devices. Furthermore, Ricoh will support utilization of IT solutions and provide IT services emphasized on customer's security and business continuity, and thereby contribute to raising overall customer business productivity.

Ricoh will expand our product line, such as A4MFP, in the emerging markets. Ricoh will also lower production cost for MFPs and Printers, by such measures as the local development of products.

Ricoh will reinforce our sales capability, to expand our business in the emerging markets.

The working styles of our customers have been changing. Amid this trend, which will further increase the flexibility of information sharing and working styles, Ricoh aims to lead customers in a constant manner. To this end, Ricoh will develop products, software and services that foster communications and will provide customers with new value through our highly competitive services and support capabilities.

Establish Highly Effective Management

Ricoh will streamline its sales systems; integrate production sites and shift resources to growth areas; review non-profitable businesses and decide either to support and turn around such businesses or withdraw from such businesses; encourage operational re-engineering; relocate human resources to new growth areas; reduce purchase costs by centralizing purchase functions and aggregating purchase orders; and review its development processes.

Basic strategy achievements this period until today are as follows.

In the Imaging & Solutions business, Ricoh continually creates new color multifunction machines and color laser printers to improve customers' businesses, further enhancing the product line. As to digital color multifunction equipments, Ricoh released Aficio MP C5002/C4002/C3302/C2802 series with achieving excellent environmental performance and pursuing operational efficiency improvement and usability.

The Aficio MP C5002/C4002/C3302/C2802 color multifunction copier, which achieved unprecedented energy saving performance, features a new fixing technology to conduct heat efficiently and to lower the fusion point of the toner.

By these new product launches, Ricoh's stronger product line has led it to attain large market shares in colorcopier/multifunction equipment markets in all regions.

In developing markets, Ricoh released the Aficio SP100 A4MFP, which Ricoh independently developed and produced in China to meet Chinese users' demands for the print quality. Ricoh is accelerating its step to march into the fast-growing China A4MFP market.

As to production printing business, Ricoh released the RICOH Pro C751EX and the RICOH Pro C651EX with higher image quality, variety of paper sizes, and improved operability in additional superior cost performance.

The new Ricoh models, as well as the RICOH Pro C901 Series, which has received good reviews for its high print image quality and ability to handle a variety of media sizes and weights, will enable Ricoh to continue to meet the diversifying product printer market requirements, such as high-mix, low lot size, and short delivery time. As a result, it has led to attain large market shares in Japan and overseas.

As to projection system business that was launched as part of our mission to increase the value provided to our customers in the field of communications, including projection and sound, Ricoh released the IPSiO PJ WX4130N/WX4130 series, which offers an ultra-short-throw business projector. Ricoh has provided entire services from the equipment sales to solution proposals to meet customers' needs, supporting costumers' business in response to evolving the working style.

Ricoh has initiated developments of new value added device and module business by collaborating in the area of marketing, development, manufacture and sales for the industrial business such as semiconductor, electrical component and optical equipment. As to thermal media business, Ricoh has developed emerging markets and expand global businesses.

In the consumer business, Ricoh acquired HOYA Corporation's PENTAX Imaging Systems business for strengthening the digital camera business and creation of new business delivering added value to consumers. Ricoh aims to provide more consumer-oriented offerings not only in the field of digital cameras but also video conferencing systems, network appliances, and others, to their customers around the world.

(3) Issues to Face

In FY2012, the second year of the 17th medium-term management plan, which extends from April 2011 to March 2014, Ricoh make FY2012 the turning point for a path of growth. Ricoh aims to rebuild foundation of management and win the new competitions with expanding business areas, overcoming such challenges as the Great East Japan Earthquake, the flood in Thailand and the sharp appreciation of the Yen. In order to resolve these issues, Ricoh has set and will implement the following three core action plans.

I .Further acceleration of restructuring

In addition to reducing costs, eliminating the duplication of functions and optimizing human resource allocation, Ricoh reengineer all operational processes by utilizing ICT. Also, as previously noted, Ricoh will implement such key measures as streamlining of sales operations, regeneration of unprofitable business, integration of the production facilities, promotion of centralized global purchasing and improvement of development processes.

II .Reinforce earning structures

In the Imaging & Solutions business, Ricoh recognized major changes of business environment. In developed markets, while the demand for copier/multifunction copier is some moderately recovering from the world economic downturn triggered by the world financial crisis, customers are buying fewer printing devices and print output volume remains low growth.

Customer value has been shifting away from "owing products" to "service usability". In addition, way to print is changing. In fact, mobile device usage as a printing medium is accelerating.

Ricoh will miss none of new opportunities associated with imaging solutions as Ricoh's core businesses.

Specifically, Ricoh will reinforce MDS and IT services, and expand projectors and video-conference systems, which promote the real-time visual communication in working place.

Also, Ricoh will create a new customer value through the linkage of MFPs, Printers and smartphones, tablet PCs, which become widely used as internet connection terminal.

In developing markets, total demand for copier/multifunction copier is expanding rapidly. Ricoh will be adding a specific strategic marketing approach for each developing markets which might be different from the approach for developed markets.

Ricoh will expand businesses by enforcing sales channels and creating products and services based on regional characteristics.

Ricoh aims to increase our share-of-wallet by combining existing and new products and services through our strong customer relationship both in developed markets and developing markets.

III.Prioritization of new business areas

In order to ensure medium and long-term growth, Ricoh aims to establish new core businesses in addition to imaging solutions businesses as Ricoh's core businesses. Based on our expertise and strength, Ricoh are prioritized the following three areas for new businesses:

- Working place innovation: Projection System, Unified Communication System and LED lamp
- Intelligent sensing: Optical Devices, modules and Rewritable Hybrid media
- Visual revolution: Digital SLR, Compact Cameras and Replacement Lenses

Finally, in order for today's companies to exist long into the future, they are required to contribute to the sustainability of the global environment and the human race. As a good corporate citizen, the Ricoh Group continues to increase its corporate value with a three-pronged focus on society, environment and economy. Ricoh is conducting an environmental management that enables us to conserve the environment while generating profits at the same time. With the participation of all employees around the globe, Ricoh aims to meet its medium and long-term environmental targets based on the pillars of process reform and technological innovation. Meanwhile, Ricoh will aim to provide customers with products and services that carry a lighter environmental load at time of use, and thereby contribute proactively to the creation of office environments for the low-carbon society.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(March 31, 2011 and 2012)

Assets	(Millions of yen)		
	March 31, 2011	March 31, 2012	Change
Current Assets			
Cash and time deposits	174,231	158,671	-15,560
Trade receivables	657,732	686,930	29,198
Inventories	171,883	195,009	23,126
Other current assets	64,004	65,896	1,892
Total Current Assets	1,067,850	1,106,506	38,656
Fixed Assets			
Tangible fixed assets	264,818	268,527	3,709
Finance receivables	445,783	468,004	22,221
Other investments	477,113	446,321	-30,792
Total Fixed Assets	1,187,714	1,182,852	-4,862
Total Assets	2,255,564	2,289,358	33,794

Note:

Contents of cash and time deposits:

Cash and cash equivalents	172,221	156,210
Time deposits	2,010	2,461

Liabilities and Equity	(Millions of yen)		
	March 31, 2011	March 31, 2012	Change
Current Liabilities			
Trade payables	247,406	252,209	4,803
Short-term borrowings	150,201	216,432	66,231
Other current liabilities	211,857	204,383	-7,474
Total Current Liabilities	609,464	673,024	63,560
Fixed Liabilities			
Long-term indebtedness	479,423	525,435	46,012
Accrued pension and severance costs	140,840	164,757	23,917
Other fixed liabilities	47,707	47,124	-583
Total Fixed Liabilities	667,970	737,316	69,346
Total Liabilities	1,277,434	1,410,340	132,906
Equity			
Common stock	135,364	135,364	-
Additional paid-in capital	186,083	186,083	-
Retained earnings	811,082	742,549	-68,533
Accumulated other comprehensive loss	-170,448	-204,175	-33,727
Treasury stock	-36,838	-37,117	-279
Ricoh Company, Ltd. shareholders' equity	925,243	822,704	-102,539
Noncontrolling interests	52,887	56,314	3,427
Total Equity	978,130	879,018	-99,112
Total Liabilities and Equity	2,255,564	2,289,358	33,794

Note: Accumulated other comprehensive income (loss);

Net unrealized holding gains on available-for-sale securities	2,466	3,681	1,215
Pension liability adjustments	-47,493	-67,578	-20,085
Net unrealized losses on derivative instruments	-1,168	-1,153	15
Cumulative translation adjustments	-124,253	-139,125	-14,872

Reference: Exchange rate	March 31, 2011	March 31, 2012
US\$ 1	¥83.15	¥82.19
EURO 1	¥117.57	¥109.80

(2) Consolidated Statements of Income

(Three months ended March 31, 2011 and 2012)

(Millions of yen)

	Three months ended March 31, 2011	Three months ended March 31, 2012	Change	%
Net sales	499,824	506,610	6,786	1.4
Cost of sales	310,548	322,246	11,698	3.8
<i>Percentage of net sales (%)</i>	<i>62.1</i>	<i>63.6</i>		
Gross Profit	189,276	184,364	-4,912	-2.6
<i>Percentage of net sales (%)</i>	<i>37.9</i>	<i>36.4</i>		
Selling, general and administrative expenses	183,625	165,424	-18,201	-9.9
<i>Percentage of net sales (%)</i>	<i>36.8</i>	<i>32.7</i>		
Operating income	5,651	18,940	13,289	235.2
<i>Percentage of net sales (%)</i>	<i>1.1</i>	<i>3.7</i>		
Other (income) expense				
Interest and dividend income	830	1,112	282	34.0
<i>Percentage of net sales (%)</i>	<i>0.2</i>	<i>0.2</i>		
Interest expense	2,691	2,008	-683	-25.4
<i>Percentage of net sales (%)</i>	<i>0.5</i>	<i>0.4</i>		
Loss on impairment of securities	1,639	-12	-1,651	-
<i>Percentage of net sales (%)</i>	<i>0.3</i>	<i>0.0</i>		
Other, net	-1,838	1,424	3,262	-
<i>Percentage of net sales (%)</i>	<i>-0.3</i>	<i>0.2</i>		
Income before income taxes and equity in earnings of affiliates	3,989	16,632	12,643	316.9
<i>Percentage of net sales (%)</i>	<i>0.8</i>	<i>3.3</i>		
Provision for income taxes	6,248	6,960	712	11.4
<i>Percentage of net sales (%)</i>	<i>1.3</i>	<i>1.4</i>		
Equity in earnings of affiliates	-7	22	29	-
<i>Percentage of net sales (%)</i>	<i>0.0</i>	<i>0.0</i>		
Consolidated net income (loss)	-2,266	9,694	11,960	-
<i>Percentage of net sales (%)</i>	<i>-0.5</i>	<i>1.9</i>		
Net income attributable to noncontrolling interests	268	1,069	801	298.9
<i>Percentage of net sales (%)</i>	<i>0.1</i>	<i>0.2</i>		
Net income (loss) attributable to Ricoh Company, Ltd.	-2,534	8,625	11,159	-
<i>Percentage of net sales (%)</i>	<i>-0.5</i>	<i>1.7</i>		

Reference : Exchange rate

US\$ 1

¥82.32

¥79.32

EURO 1

¥112.51

¥104.04

(Year ended March 31, 2011 and 2012)

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Change	%
Net sales	1,941,336	1,903,477	-37,859	-2.0
Cost of sales	1,152,395	1,150,855	-1,540	-0.1
<i>Percentage of net sales (%)</i>	<i>59.4</i>	<i>60.5</i>		
Gross Profit	788,941	752,622	-36,319	-4.6
<i>Percentage of net sales (%)</i>	<i>40.6</i>	<i>39.5</i>		
Selling, general and administrative expenses	730,870	770,690	39,820	5.4
<i>Percentage of net sales (%)</i>	<i>37.6</i>	<i>40.4</i>		
Operating income (loss)	58,071	-18,068	-76,139	-
<i>Percentage of net sales (%)</i>	<i>3.0</i>	<i>-0.9</i>		
Other (income) expense				
Interest and dividend income	2,985	3,129	144	4.8
<i>Percentage of net sales (%)</i>	<i>0.2</i>	<i>0.2</i>		
Interest expense	8,528	6,979	-1,549	-18.2
<i>Percentage of net sales (%)</i>	<i>0.4</i>	<i>0.4</i>		
Loss on impairment of securities	1,844	5,012	3,168	171.8
<i>Percentage of net sales (%)</i>	<i>0.1</i>	<i>0.3</i>		
Other, net	6,515	5,007	-1,508	-23.1
<i>Percentage of net sales (%)</i>	<i>0.4</i>	<i>0.3</i>		
Income (loss) before income taxes and equity in earnings of affiliates	44,169	-31,937	-76,106	-
<i>Percentage of net sales (%)</i>	<i>2.3</i>	<i>-1.7</i>		
Provision for income taxes	22,410	8,223	-14,187	-63.3
<i>Percentage of net sales (%)</i>	<i>1.2</i>	<i>0.4</i>		
Equity in earnings of affiliates	-22	39	61	-
<i>Percentage of net sales (%)</i>	<i>-0.0</i>	<i>0.0</i>		
Consolidated net income (loss)	21,737	-40,121	-61,858	-
<i>Percentage of net sales (%)</i>	<i>1.1</i>	<i>-2.1</i>		
Net income (loss) attributable to noncontrolling interests	3,107	4,439	1,332	42.9
<i>Percentage of net sales (%)</i>	<i>0.2</i>	<i>0.2</i>		
Net income (loss) attributable to Ricoh Company, Ltd.	18,630	-44,560	-63,190	-
<i>Percentage of net sales (%)</i>	<i>1.0</i>	<i>-2.3</i>		

Reference : Exchange rate

US\$ 1

¥85.77

¥79.08

EURO 1

¥113.28

¥109.05

(3)-1. Consolidated Sales by Product Category

(Three months ended March 31, 2011 and 2012)

(Millions of yen)

	Three months ended March 31, 2011	Three months ended March 31, 2012	Change	%
<Imaging & Solutions>				
Imaging Solutions	400,189	389,478	-10,711	-2.7
<i>Percentage of net sales (%)</i>	80.1	76.9		
Network System Solutions	45,573	55,584	10,011	22.0
<i>Percentage of net sales (%)</i>	9.1	11.0		
Total Imaging & Solutions	445,762	445,062	-700	-0.2
<i>Percentage of net sales (%)</i>	89.2	87.9		
<Industrial Products>				
Industrial Products	24,694	22,497	-2,197	-8.9
<i>Percentage of net sales (%)</i>	4.9	4.4		
<Other>				
Other	29,368	39,051	9,683	33.0
<i>Percentage of net sales (%)</i>	5.9	7.7		
Grand Total	499,824	506,610	6,786	1.4
<i>Percentage of net sales (%)</i>	100.0	100.0		
Reference : Exchange rate				
US\$ 1	¥82.32	¥79.32		
EURO 1	¥112.51	¥104.04		

(Year ended March 31, 2011 and 2012)

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Change	%
<Imaging & Solutions>				
Imaging Solutions	1,531,219	1,471,827	-59,392	-3.9
<i>Percentage of net sales (%)</i>	78.9	77.3		
Network System Solutions	181,411	198,945	17,534	9.7
<i>Percentage of net sales (%)</i>	9.3	10.5		
Total Imaging & Solutions	1,712,630	1,670,772	-41,858	-2.4
<i>Percentage of net sales (%)</i>	88.2	87.8		
<Industrial Products>				
Industrial Products	106,830	96,584	-10,246	-9.6
<i>Percentage of net sales (%)</i>	5.5	5.1		
<Other>				
Other	121,876	136,121	14,245	11.7
<i>Percentage of net sales (%)</i>	6.3	7.1		
Grand Total	1,941,336	1,903,477	-37,859	-2.0
<i>Percentage of net sales (%)</i>	100.0	100.0		
Reference : Exchange rate				
US\$ 1	¥85.77	¥79.08		
EURO 1	¥113.28	¥109.05		

* 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

*Product lines included in Product Category was changed in the first quarter of fiscal year 2011.

Service&Support, such as MDS(Managed Document Services) was changed from Network System Solutions to Imaging Solutions.

The reclassification was made to the prior year's figures to conform with the current year's presentation.

(3)-2. Consolidated Sales by Geographic Area

(Three months ended March 31, 2011 and 2012)

(Millions of yen)

	Three months ended March 31, 2011	Three months ended March 31, 2012	Change	%
<Domestic>	225,756	241,317	15,561	6.9
<i>Percentage of net sales (%)</i>	45.2	47.6		
<Overseas>	274,068	265,293	-8,775	-3.2
<i>Percentage of net sales (%)</i>	54.8	52.4		
The Americas	130,541	121,572	-8,969	-6.9
<i>Percentage of net sales (%)</i>	26.1	24.0		
Europe	110,127	106,399	-3,728	-3.4
<i>Percentage of net sales (%)</i>	22.0	21.0		
Other	33,400	37,322	3,922	11.7
<i>Percentage of net sales (%)</i>	6.7	7.4		
Grand Total	499,824	506,610	6,786	1.4
<i>Percentage of net sales (%)</i>	100.0	100.0		
Reference : Exchange rate				
US\$ 1	¥82.32	¥79.32		
EURO 1	¥112.51	¥104.04		

(Year ended March 31, 2011 and 2012)

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Change	%
<Domestic>	875,819	886,425	10,606	1.2
<i>Percentage of net sales (%)</i>	45.1	46.6		
<Overseas>	1,065,517	1,017,052	-48,465	-4.5
<i>Percentage of net sales (%)</i>	54.9	53.4		
The Americas	520,000	468,728	-51,272	-9.9
<i>Percentage of net sales (%)</i>	26.8	24.6		
Europe	415,189	408,542	-6,647	-1.6
<i>Percentage of net sales (%)</i>	21.4	21.5		
Other	130,328	139,782	9,454	7.3
<i>Percentage of net sales (%)</i>	6.7	7.3		
Grand Total	1,941,336	1,903,477	-37,859	-2.0
<i>Percentage of net sales (%)</i>	100.0	100.0		
Reference : Exchange rate				
US\$ 1	¥85.77	¥79.08		
EURO 1	¥113.28	¥109.05		

(4) Consolidated Statements of Changes in Equity

Year ended March 31, 2011

(Millions of yen)

	Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Ricoh Company, Ltd. shareholders' equity	Noncontrolling interest	Total equity
Beginning balance	135,364	186,083	820,701	-132,051	-36,756	973,341	50,533	1,023,874
Cumulative effect of a change in accounting principle - adoption of accounting guidance for a variable interest entity, net of tax			-410			-410	-392	-802
Effect of a change in accounting period of subsidiaries, net of tax			-3,868	-115		-3,983		-3,983
Beginning balance (after adjustment)	135,364	186,083	816,423	-132,166	-36,756	968,948	50,141	1,019,089
Comprehensive income (loss)								
Net income			18,630			18,630	3,107	21,737
Unrealized gains (losses) on securities				94		94	-6	88
Pension liability adjustment				-158		-158	-7	-165
Unrealized losses on derivatives				-11		-11	-22	-33
Cumulative translation adjustments				-38,207		-38,207	269	-37,938
Total comprehensive income (loss)						-19,652	3,341	-16,311
Net changes in treasury stock					-82	-82		-82
Loss on disposal of treasury stock			-28			-28		-28
Dividends declared and approved to Ricoh Company, Ltd. shareholders			-23,943			-23,943		-23,943
Dividends to noncontrolling interests							-595	-595
Ending balance	135,364	186,083	811,082	-170,448	-36,838	925,243	52,887	978,130

Year ended March 31, 2012

(Millions of yen)

	Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Ricoh Company, Ltd. shareholders' equity	Noncontrolling interest	Total equity
Beginning balance (after adjustment)	135,364	186,083	811,082	-170,448	-36,838	925,243	52,887	978,130
Comprehensive income (loss)								
Net income (loss)			-44,560			-44,560	4,439	-40,121
Unrealized gains (losses) on securities				1,215		1,215	-7	1,208
Pension liability adjustment				-20,085		-20,085	-78	-20,163
Unrealized gains on derivatives				15		15	68	83
Cumulative translation adjustments				-14,872		-14,872	-194	-15,066
Total comprehensive income (loss)						-78,287	4,228	-74,059
Net changes in treasury stock					-279	-279		-279
Loss on disposal of treasury stock			-31			-31		-31
Dividends declared and approved to Ricoh Company, Ltd. shareholders			-23,942			-23,942		-23,942
Dividends to noncontrolling interests							-603	-603
Wholly owned subsidiaries							-198	-198
Ending balance	135,364	186,083	742,549	-204,175	-37,117	822,704	56,314	879,018

(5) Consolidated Statements of Cash Flows

(Year ended March 31, 2011 and 2012)

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012
I. Cash Flows from Operating Activities:		
Consolidated net income (loss)	21,737	-40,121
Adjustments to reconcile net income (loss) to net cash provided by operating activities -		
Depreciation and amortization	93,677	91,137
Equity in earnings of affiliates, net of dividends received	22	-39
Deferred income taxes	908	-24,087
Loss on disposal and sales of tangible fixed assets	1,507	1,604
Loss on impairment of long-lived assets	842	10,070
Loss on impairment of securities	1,844	5,012
Loss on impairment of goodwill	-	27,491
Pension and severance costs, less payments	-1,106	-5,386
Changes in assets and liabilities -		
(Increase) Decrease in trade receivables	1,072	-20,393
Increase in inventories	-12,515	-17,126
(Increase) Decrease in finance receivables	13,917	-25,667
Decrease in trade payables	-11,850	-5,096
(Decrease) Increase in accrued income taxes and accrued expenses and other	13,868	-5,623
Other, net	4,713	19,430
Net cash provided by operating activities	128,636	11,206
II. Cash Flows from Investing Activities:		
Proceeds from sales of property, plant and equipment	1,389	1,532
Expenditures for tangible fixed assets	-66,875	-73,271
Expenditures for intangible fixed assets	-18,807	-14,504
Payments for purchases of available-for-sale securities	-235	-93
Proceeds from sales of available-for-sale securities	126	68
Increase in time deposits	-401	-385
Purchase of business, net of cash acquired	-1,415	-14,816
Other, net	-5,688	-10,974
Net cash used in investing activities	-91,906	-112,443
III. Cash Flows from Financing Activities:		
Proceeds from long-term indebtedness	58,622	147,034
Repayment of long-term indebtedness	-87,147	-82,260
(Increase) Decrease in short-term borrowings, net	-31,584	70,044
Proceeds from issuance of long-term debt securities	79,741	-
Repayment of long-term debt securities	-87,975	-22,444
Dividend paid	-23,943	-23,942
Payment for purchase of treasury stock	-157	-23
Other, net	-520	-586
Net cash provided by (used in) financing activities	-92,963	87,823
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-8,647	-2,597
V. Net Decrease in Cash and Cash Equivalents	-64,880	-16,011
VI. Cash and Cash Equivalents at Beginning of Year	237,101	172,221
VII. Cash and Cash Equivalents at End of Year	172,221	156,210

(6) NOTE FOR GOING CONCERN ASSUMPTION

Not applicable.

(7) Significant Accounting Policies (Consolidated)

A) Changes in the scale of consolidation and the application of the equity method from April 1, 2011 to March 31,

Consolidated subsidiaries:

26 Additions

19 Removals

Companies accounted for by the equity method:

1 Additions

1 Removals

B) Consolidated Accounting Policies (Summary)

a. Principles of Consolidation

The consolidated financial statements include the accounts of Ricoh and its consolidated subsidiaries. Investments in 20% to 50% owned companies when the Company has the ability to exercise significant influence are accounted for on the equity basis. All significant inter-company balances and transactions have been eliminated in consolidation.

b. Securities

In conformity with FASB Accounting Standards Codification (ASC) 320, "Debt and Equity Securities", securities are mainly classified as available-for-sale securities. Available-for-sale securities are reported at fair value with unrealized gains and losses, net of related taxes, excluded from earnings and reported in accumulated other comprehensive income (loss).

The cost of the securities sold is computed based on the average cost of each security held at the time of sale.

c. Inventories

Inventories are mainly stated at the lower of average cost or market. Inventory costs include raw materials, labor and manufacturing overheads.

d. Property, Plant and Equipment

Depreciation of property, plant and equipment is computed principally by using the declining-balance method over the estimated useful lives. Most of the foreign subsidiaries have adopted the straight-line method for computing depreciation. Certain leased buildings, machinery and equipment are accounted for as capital leases in conformity with ASC 840 "Accounting for Leases".

e. Goodwill and Other Intangible Assets

In conformity with ASC 350, "Goodwill and Other Intangible Assets", Goodwill and intangible asset determined to have an indefinite useful life are not amortized. ASC 350 requires annual impairment testing thereof.

f. Pension and Retirement Allowances Plans

The measurement of pension costs and liabilities is determined in accordance with ASC 715, "Retirement Benefits".

g. Use of Estimates

Management of the Company has made a number of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, including impairment losses of long-lived assets and the disclosures of fair value of financial instruments and contingent assets and liabilities, to prepare these financial statements in conformity with accounting principles generally accepted in the United States of America. Actual results could differ from those estimates.

(8) Changes in Significant Accounting Policies (Consolidated)

Changes in Accounting Method

Ricoh has accounted for subsidiaries that changed their fiscal year-ends from December 31 to March 31 as if their fiscal year-ends in prior years were March 31 and has restated prior-year consolidated financial statements. As a result, the previous fiscal year's consolidated balance sheet, consolidated statement of income, consolidated sales by product category, consolidated statements of changes in equity, consolidated statements of cash flows, segment information and per share data have been restated. Adjustments to previous year's consolidated net income attributable to Ricoh Company,Ltd.,total shareholders' equity and total assets in line with this restatement are as follows.

	(Millions of yen)		
	Pre-restatement	Adjustment	Restated
Net income attributable to Ricoh Company,Ltd.	19,650	-1,020	18,630
Total shareholders' equity	982,764	-4,634	978,130
Total assets	2,262,396	-6,832	2,255,564

(9) Notes to Consolidated Financial Statements

A) Segment Information

a. Operating Segment Information

(Three months ended March 31, 2011 and 2012)

(Millions of yen)

	Three months ended March 31, 2011	Three months ended March 31, 2012	Change	%
Imaging & Solutions:				
Net sales:				
External customers	445,762	445,062	-700	-0.2
Intersegment	-	-	-	-
Total	445,762	445,062	-700	-0.2
Operating expenses	420,010	408,998	-11,012	-2.6
Operating income	25,752	36,064	10,312	40.0
<i>Operating income on sales in Imaging & Solutions (%)</i>	5.8	8.1		
Industrial Products:				
Net sales:				
External customers	24,694	22,497	-2,197	-8.9
Intersegment	1,266	1,043	-223	-17.6
Total	25,960	23,540	-2,420	-9.3
Operating expenses	25,729	22,677	-3,052	-11.9
Operating income	231	863	632	273.6
<i>Operating income on sales in Industrial Products (%)</i>	0.9	3.7		
Other:				
Net sales:				
External customers	29,368	39,051	9,683	33.0
Intersegment	-	-	-	-
Total	29,368	39,051	9,683	33.0
Operating expenses	32,746	41,464	8,718	26.6
Operating loss	-3,378	-2,413	965	-
<i>Operating loss on sales in Other (%)</i>	-11.5	-6.2		
Corporate and Eliminations:				
Net sales:				
Intersegment	-1,266	-1,043	223	-
Total	-1,266	-1,043	223	-
Operating expenses:				
Intersegment	-1,266	-1,043	223	-
Corporate	16,954	15,574	-1,380	-
Total	15,688	14,531	-1,157	-
Operating loss	-16,954	-15,574	1,380	-
Consolidated:				
Net sales:				
External customers	499,824	506,610	6,786	1.4
Intersegment	-	-	-	-
Total	499,824	506,610	6,786	1.4
Operating expenses	494,173	487,670	-6,503	-1.3
Operating income	5,651	18,940	13,289	235.2
<i>Operating income on consolidated net sales (%)</i>	1.1	3.7		

(Year ended March 31, 2011 and 2012)

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Change	%
Imaging & Solutions:				
Net sales:				
External customers	1,712,630	1,670,772	-41,858	-2.4
Intersegment	-	-	-	-
Total	1,712,630	1,670,772	-41,858	-2.4
Operating expenses	1,580,344	1,614,475	34,131	2.2
Operating income	132,286	56,297	-75,989	-57.4
<i>Operating income on sales in Imaging & Solutions (%)</i>	7.7	3.4		
Industrial Products:				
Net sales:				
External customers	106,830	96,584	-10,246	-9.6
Intersegment	5,413	4,731	-682	-12.6
Total	112,243	101,315	-10,928	-9.7
Operating expenses	111,237	103,057	-8,180	-7.4
Operating income (loss)	1,006	-1,742	-2,748	-
<i>Operating income (loss) on sales in Industrial Products (%)</i>	0.9	-1.7		
Other:				
Net sales:				
External customers	121,876	136,121	14,245	11.7
Intersegment	-	-	-	-
Total	121,876	136,121	14,245	11.7
Operating expenses	126,787	142,131	15,344	12.1
Operating loss	-4,911	-6,010	-1,099	-
<i>Operating loss on sales in Other (%)</i>	-4.0	-4.4		
Corporate and Eliminations:				
Net sales:				
Intersegment	-5,413	-4,731	682	
Total	-5,413	-4,731	682	-
Operating expenses:				
Intersegment	-5,420	-4,731	689	
Corporate	70,317	66,613	-3,704	
Total	64,897	61,882	-3,015	-
Operating loss	-70,310	-66,613	3,697	-
Consolidated:				
Net sales:				
External customers	1,941,336	1,903,477	-37,859	-2.0
Intersegment	-	-	-	-
Total	1,941,336	1,903,477	-37,859	-2.0
Operating expenses	1,883,265	1,921,545	38,280	2.0
Operating income (loss)	58,071	-18,068	-76,139	-
<i>Operating income (loss) on consolidated net sales (%)</i>	3.0	-0.9		

b. Geographic Segment Information

(Three months ended March 31, 2011 and 2012)

(Millions of yen)

	Three months ended March 31, 2011	Three months ended March 31, 2012	Change	%
Japan:				
Net sales:				
External customers	229,444	248,599	19,155	8.3
Intersegment	83,995	86,074	2,079	2.5
Total	313,439	334,673	21,234	6.8
Operating expenses	311,676	323,660	11,984	3.8
Operating income	1,763	11,013	9,250	524.7
<i>Operating income on sales in Japan(%)</i>	<i>0.6</i>	<i>3.3</i>		
The Americas:				
Net sales:				
External customers	130,482	122,028	-8,454	-6.5
Intersegment	726	966	240	33.1
Total	131,208	122,994	-8,214	-6.3
Operating expenses	132,555	122,783	-9,772	-7.4
Operating income (loss)	-1,347	211	1,558	-
<i>Operating income (loss) on sales in the Americas(%)</i>	<i>-1.0</i>	<i>0.2</i>		
Europe:				
Net sales:				
External customers	112,355	105,133	-7,222	-6.4
Intersegment	606	145	-461	-76.1
Total	112,961	105,278	-7,683	-6.8
Operating expenses	105,065	100,295	-4,770	-4.5
Operating income	7,896	4,983	-2,913	-36.9
<i>Operating income on sales in Europe(%)</i>	<i>7.0</i>	<i>4.7</i>		
Other:				
Net sales:				
External customers	27,543	30,850	3,307	12.0
Intersegment	38,274	45,965	7,691	20.1
Total	65,817	76,815	10,998	16.7
Operating expenses	63,166	74,028	10,862	17.2
Operating income	2,651	2,787	136	5.1
<i>Operating income on sales in Other(%)</i>	<i>4.0</i>	<i>3.6</i>		
Corporate and Eliminations:				
Net sales:				
Intersegment	-123,601	-133,150	-9,549	-
Total	-123,601	-133,150	-9,549	-
Operating expenses:	-118,289	-133,096	-14,807	-
Operating loss	-5,312	-54	5,258	-
Consolidated:				
Net sales:				
External customers	499,824	506,610	6,786	1.4
Intersegment	-	-	-	-
Total	499,824	506,610	6,786	1.4
Operating expenses	494,173	487,670	-6,503	-1.3
Operating income	5,651	18,940	13,289	235.2
<i>Operating income on consolidated net sales(%)</i>	<i>1.1</i>	<i>3.7</i>		

(Year ended March 31, 2011 and 2012)

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Change	%
Japan:				
Net sales:				
External customers	890,779	901,742	10,963	1.2
Intersegment	395,556	372,854	-22,702	-5.7
Total	1,286,335	1,274,596	-11,739	-0.9
Operating expenses	1,257,207	1,293,454	36,247	2.9
Operating income (loss)	29,128	-18,858	-47,986	-
<i>Operating income (loss) on sales in Japan(%)</i>	2.3	-1.5		
The Americas:				
Net sales:				
External customers	520,651	471,805	-48,846	-9.4
Intersegment	3,245	3,588	343	10.6
Total	523,896	475,393	-48,503	-9.3
Operating expenses	529,157	501,785	-27,372	-5.2
Operating loss	-5,261	-26,392	-21,131	-
<i>Operating loss on sales in the Americas(%)</i>	-1.0	-5.6		
Europe:				
Net sales:				
External customers	417,571	409,160	-8,411	-2.0
Intersegment	2,381	1,468	-913	-38.3
Total	419,952	410,628	-9,324	-2.2
Operating expenses	392,499	392,935	436	0.1
Operating income	27,453	17,693	-9,760	-35.6
<i>Operating income on sales in Europe(%)</i>	6.5	4.3		
Other:				
Net sales:				
External customers	112,335	120,770	8,435	7.5
Intersegment	161,150	162,971	1,821	1.1
Total	273,485	283,741	10,256	3.8
Operating expenses	261,125	276,081	14,956	5.7
Operating income	12,360	7,660	-4,700	-38.0
<i>Operating income on sales in Other(%)</i>	4.5	2.7		
Corporate and Eliminations:				
Net sales:				
Intersegment	-562,332	-540,881	21,451	-
Total	-562,332	-540,881	21,451	-
Operating expenses:	-556,723	-542,710	14,013	-
Operating income (loss)	-5,609	1,829	7,438	-
Consolidated:				
Net sales:				
External customers	1,941,336	1,903,477	-37,859	-2.0
Intersegment	-	-	-	-
Total	1,941,336	1,903,477	-37,859	-2.0
Operating expenses	1,883,265	1,921,545	38,280	2.0
Operating income (loss)	58,071	-18,068	-76,139	-
<i>Operating income (loss) on consolidated net sales(%)</i>	3.0	-0.9		

B) Per Share Data

	(Yen)	
	March 31, 2011	March 31, 2012
Shareholders' equity per share	1,275.31	1,134.64
Net income per share-basic	25.68	-61.42
Net income per share-diluted	25.15	-61.42

A reconciliation of the numerator and the denominators of the basic and diluted per share computations for income is as follows:

	(Millions of yen)	
	March 31, 2011	March 31, 2012
Net income (loss)	18,630	-44,560
Effect of dilutive securities	-38	0
Diluted net income (loss)	18,592	-44,560

	(Shares)	
	March 31, 2011	March 31, 2012
Weight average common shares outstanding	725,554,477	725,483,319
Effect of dilutive securities	13,739,286	0
Diluted common shares outstanding	739,293,763	725,483,319

C) Subsequent events

Not applicable.

5. Non-consolidated Performance
(1) Balance Sheets (Non-consolidated)

March 31, 2011 and 2012

Assets	(Millions of yen)		
	March 31, 2011	March 31, 2012	Change
Current Assets	563,320	466,274	-97,046
Cash on hand and in banks	12,296	9,436	-2,860
Notes receivable-trade	2,814	1,795	-1,019
Accounts receivable-trade	169,172	165,852	-3,320
Marketable securities	66,677	64,387	-2,290
Finished goods	22,126	25,890	3,764
Raw materials	4,228	5,724	1,496
Work-in-process	7,582	8,671	1,089
Supplies	8,520	9,612	1,092
Prepaid expenses	7,493	7,868	375
Deferred tax assets	12,353	18,050	5,697
Accounts receivable-other	29,378	22,196	-7,182
Short-term loans receivable	218,615	124,595	-94,020
Other current assets	2,184	2,221	37
Allowance for doubtful accounts	-124	-31	93
Fixed Assets	689,100	668,908	-20,192
Tangible Fixed Assets	136,777	130,720	-6,057
Buildings	65,570	61,478	-4,092
Structures	3,551	3,289	-262
Machinery and equipment	25,569	21,066	-4,503
Vehicles	5	7	2
Tools	10,475	9,446	-1,029
Land	28,769	28,339	-430
Leased assets	127	71	-56
Construction in progress	2,708	7,020	4,312
Intangible Fixed Assets	62,335	44,217	-18,118
Goodwill	16,770	7,762	-9,008
Patent rights	1,884	1,460	-424
Leased property rights	7,381	7,278	-103
Trademark rights	6,826	1,722	-5,104
Software	23,299	23,343	44
Leased assets	66	36	-30
Other intangible fixed assets	6,106	2,613	-3,493
Long-term loans to affiliates			
Investments and Other Assets	489,987	493,971	3,984
Investment securities	17,093	16,415	-678
Affiliates' securities	351,872	319,792	-32,080
Investment in affiliates	19,252	19,252	-
Long-term loans receivable	92,172	182,591	90,419
Bankruptcy and rehabilitation debts	322	223	-99
Deferred tax assets	-	2,265	2,265
Lease deposit	6,629	6,328	-301
Other investments	3,185	4,253	1,068
Allowance for doubtful accounts	-540	-57,151	-56,611
Total Assets	1,252,421	1,135,182	-117,239

Reference:

Exchange rate

	March 31, 2012	March 31, 2012
US\$ 1	83.15	82.19
EURO 1	117.57	109.80

March 31, 2011 and 2012

Liabilities	(Millions of yen)		
	March 31, 2011	March 31, 2012	Change
Current Liabilities	205,750	263,755	58,005
Notes payable-trade	2,107	1,885	-222
Accounts payable-trade	116,267	116,550	283
Bonds maturing within one year	22,221	-	-22,221
Short-term borrowings	6,300	74,000	67,700
Leased obligations	403	217	-186
Accounts payable-other	9,433	21,635	12,202
Accrued expenses	27,870	29,465	1,595
Accrued corporate tax	709	303	-406
Advances by customers	4,880	4,895	15
Deposits payable	2,054	2,138	84
Accrued bonuses	9,214	7,447	-1,767
Accrued directors' bonuses	82	-	-82
Warranty reserve	1,000	875	-125
Derivative liabilities, at fair value	1,926	3,317	1,391
Other current liabilities	1,276	1,023	-253
Fixed Liabilities	294,533	272,157	-22,376
Bonds	125,000	125,000	-
Long-term borrowings	160,800	136,800	-24,000
Leased obligations	376	81	-295
Deferred tax liabilities	409	-	-409
Long accounts payable-other	265	262	-3
Retirement benefit obligation	5,167	4,289	-878
Asset retirement obligations	2,026	2,092	66
Other fixed liabilities	487	3,631	3,144
Total Liabilities	500,283	535,912	35,629

Net assets	(Millions of yen)		
	March 31, 2011	March 31, 2012	Change
Stockholders' equity	747,607	594,677	-152,930
Common Stock	135,364	135,364	-
Additional paid-in-capital	180,804	180,804	-
Legal capital reserve	180,804	180,804	-
Retained earnings	468,112	315,461	-152,651
Legal reserve	14,955	14,955	-
Other retained earnings	453,157	300,506	-152,651
Reserve for deferral of capital gain on property	450	3,453	3,003
Reserve for special depreciation	411	351	-60
Reserve for social contribution	0	3	3
General reserve	430,350	415,350	-15,000
Retained earnings brought forward	21,946	-118,651	-140,597
Treasury stock	-36,674	-36,953	-279
Difference of appreciation and conversion	4,530	4,592	62
Net unrealized holding gains on securities	4,530	4,592	62
Total Net assets	752,137	599,269	-152,868
Total Liabilities and Net assets	1,252,421	1,135,182	-117,239

(2) Statement of Income (Non-consolidated)

For the years ended March 31, 2011 and 2012.

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Change (%)	
Net sales	842,297	795,471	-46,826	(-5.6)
Cost of sales	644,502	620,179	-24,323	(-3.8)
<i>Percentage of net sales (%)</i>	76.5	78.0		
Gross profit	197,795	175,292	-22,503	(-11.4)
<i>Percentage of net sales (%)</i>	23.5	22.0		
Selling, general and administrative expenses	204,193	207,219	3,026	(1.5)
<i>Percentage of net sales (%)</i>	24.2	26.0		
Selling expenses	34,355	27,058	-7,297	
General and administrative expenses	169,836	180,161	10,325	
Operating loss	-6,397	-31,927	-25,530	-
<i>Percentage of net sales (%)</i>	-0.8	-4.0		
Non-operating income	35,818	34,640	-1,178	(-3.3)
<i>Percentage of net sales (%)</i>	4.3	4.4		
Interest	4,231	4,002	-229	
Interest on securities	115	113	-2	
Dividends	27,516	23,693	-3,823	
Miscellaneous income	3,954	6,831	2,877	
Non-operating expenses	22,293	10,116	-12,177	(-54.6)
<i>Percentage of net sales (%)</i>	2.6	1.3		
Interest	2,822	3,330	508	
Interest on bonds	1,539	1,617	78	
Exchange loss	15,725	4,312	-11,413	
Loss on disposition of fixed assets	575	505	-70	
Miscellaneous expenses	1,631	350	-1,311	
Ordinary income (loss)	7,126	-7,402	-14,528	-
<i>Percentage of net sales (%)</i>	0.8	-0.9		
Extraordinary losses	3,641	133,046	129,405	(3554.1)
<i>Percentage of net sales (%)</i>	0.4	16.7		
Provision of allowance for doubtful accounts of long-term loans	-	56,723	56,723	
Loss on valuation of affiliates' securities	-	51,113	51,113	
Impairment of fixed assets	705	16,740	16,035	
Special extra retirement payments	-	8,469	8,469	
Loss on adjustment for changes of accounting standard for asset retirement obligations	745	-	-745	
Loss on disaster	2,190	-	-2,190	
Income (loss) before income taxes	3,485	-140,449	-143,934	-
<i>Percentage of net sales (%)</i>	0.4	-17.7		
Provision for income taxes	-4,352	-3,635	717	-
<i>Percentage of net sales (%)</i>	-0.5	-0.5		
Refund of income taxes	-760	-321	439	-
<i>Percentage of net sales (%)</i>	-0.1	0.0		
Corporate and other tax adjustments	-1,116	-7,813	-6,697	-
<i>Percentage of net sales (%)</i>	-0.1	-1.0		
Net income (loss)	9,714	-128,678	-138,392	-
<i>Percentage of net sales (%)</i>	1.2	-16.2		

Reference:

Exchange rate

	Year ended March 31, 2011	Year ended March 31, 2012
US\$ 1	85.85	78.98
EURO 1	112.99	108.74

(3) Statements of Changes in Stockholders' equity (Non-consolidated)

Results for the Period from April 1, 2010 to March 31, 2011

(Millions of yen)

	Stockholders' equity							Difference of appreciation and conversion	Total Net assets
	Common stock	Additional paid-in-capital		Retained earnings		Treasury stock	Total stockholders' equity	Net unrealized holding gains on securities	
		Legal capital reserve	Other additional paid-in-capital	Legal reserve	Other retained earnings (*)				
Beginning balance	135,364	180,804	-	14,955	467,415	-36,592	761,947	5,118	767,065
Changes in the term									
Dividends from surplus					-23,943		-23,943		-23,943
Net income					9,714		9,714		9,714
Purchase of treasury stock						-156	-156		-156
Disposal of treasury stock					-28	74	46		46
Net change of items other than stockholders' equity								-588	-588
Total changes in the term	-	-	-	-	-14,258	-82	-14,340	-588	-14,928
Ending balance	135,364	180,804	-	14,955	453,157	-36,674	747,607	4,530	752,137

(*) Other retained earnings

(Millions of yen)

	Reserve for deferral of capital gain on property	Reserve for special depreciation	Reserve for warranty on computer programs	Reserve for social contribution	General reserve	Retained earnings brought forward	Total Other retained earnings
Beginning balance	450	161	29	1	430,350	36,423	467,415
Changes in the term							
Dividends from surplus						-23,943	-23,943
Transfer to reserve for deferral of capital gain on property	17					-17	-
Reversal of reserve for deferral of capital gain on property	-17					17	-
Transfer to reserve for special depreciation		314				-314	-
Reversal of reserve for special depreciation		-65				65	-
Reversal of reserve for warranty on computer programs			-29			29	-
Transfer of reserve for social contribution				87		-87	-
Reversal of reserve for social contribution				-88		88	-
Disposal of Treasury stock						-28	-28
Net income						9,714	9,714
Total changes in the term	0	250	-29	-1	-	-14,477	-14,258
Ending balance	450	411	-	0	430,350	21,946	453,157

Results for the Period from April 1, 2011 to March 31, 2012

(Millions of yen)

	Stockholders' equity							Difference of appreciation and conversion	Total Net assets
	Common stock	Additional paid-in-capital		Retained earnings		Treasury stock	Total stockholders' equity	Net unrealized holding gains on securities	
		Legal capital reserve	Other additional paid-in-capital	Legal reserve	Other retained earnings (*)				
Beginning balance	135,364	180,804	-	14,955	453,157	-36,674	747,607	4,530	752,137
Changes in the term									
Dividends from surplus					-23,942		-23,942		-23,942
Net loss					-128,678		-128,678		-128,678
Purchase of treasury stock						-327	-327		-327
Disposal of treasury stock					-31	48	17		17
Net change of items other than stockholders' equity								62	62
Total changes in the term	-	-	-	-	-152,650	-279	-152,930	62	-152,868
Ending balance	135,364	180,804	-	14,955	300,506	-36,953	594,677	4,592	599,269

(*) Other retained earnings

(Millions of yen)

	Reserve for deferral of capital gain on property	Reserve for special depreciation	Reserve for social contribution	General reserve	Retained earnings brought forward	Total Other retained earnings
Beginning balance	450	411	0	430,350	21,946	453,157
Changes in the term						
Dividends from surplus					-23,942	-23,942
Transfer to reserve for deferral of capital gain on property	3,164				-3,164	-
Reversal of reserve for deferral of capital gain on property	-161				161	-
Transfer to reserve for special depreciation		25			-25	-
Reversal of reserve for special depreciation		-84			84	-
Transfer of reserve for social contribution			94		-94	-
Reversal of reserve for social contribution			-91		91	-
Reversal of general reserve				-15,000	15,000	-
Disposal of Treasury stock					-31	-31
Net loss					-128,678	-128,678
Total changes in the term	3,003	-59	3	-15,000	-140,597	-152,650
Ending balance	3,453	351	3	415,350	-118,651	300,506

Significant Accounting Policies (Non-consolidated)

1. Accounting policy for assets

(1) Inventories are stated at cost caused by profitability of inventories has declined.

(2) Securities

Securities of subsidiaries and affiliates are stated at moving average cost.

Other securities:

Marketable securities are marked to market based on the market price at the end of the term and other factors (accounting for all valuation differences with the full capital injection method; the cost of securities sold is valued at moving average cost.)

Non-marketable securities are stated at cost based on the moving average method.

(3) Derivatives are stated at market value.

2. Depreciation of fixed assets

(1) Tangible fixed assets

Tangible fixed assets are depreciated using the declining balance method.

For buildings (excluding fixtures) secured on and after April 1, 1998, however, Ricoh uses straight-line depreciation.

(2) Intangible fixed assets

Ricoh uses straight-line depreciation for intangible fixed assets.

With software for sale in the marketplace, however, the Company records the larger of a depreciation based on projected sales profits or a uniform depreciation based on a projected effective sales period for the balance. The initially projected effective sale term is three years. With software for internal use, the company uses straight-line depreciation on a usable period of five to ten years.

(3) Leased assets

Finance leases for which ownership does not transfer to lessees;

Ricoh uses straight-line depreciation for Leased assets regarding Lease-term as useful life

In addition, Ricoh uses accounting for in a similar manner with ordinary sale and purchase transactions, regard to Lease contracts on before April 1,2008.

3. Accounting for deferred assets

Expenses of new stock issued are accounted for as the full amount at the time of the expenditure.

Expenses of new stock issued at the end of the year is included in "Miscellaneous expenses"

Discounts on bond issues are deferred and amortized uniformly over a period(5years) up to the maturity of the relevant bond.

4. Basis for provision of reserves

(1) Allowance for Doubtful Accounts

The allowance for doubtful accounts is provided to cover possible losses from bad debts and represents possible individual doubtful accounts based on historical default rates and the potential for irrecoverableness

(2) Reserve for Accrued Bonuses

The reserve for accrued bonuses is provided by estimating the amount of bonuses payable to employees for the current financial year under our corporate rules for calculating such bonus payment.

(3) Reserve for Accrued Directors' Bonuses

The reserve for accrued bonuses is provided by estimating the amount of bonuses payable to Directors for the current of financial year.

(4) Warranty reserve

To cover product after-sales service expenses, the Company calculates the product warranty reserve based on projected service costs during warranty terms.

(5) Reserve for Retirement Benefit Obligation:

To cover projected employee benefits, the Company records the estimated obligations at the end of current fiscal year based on projected year-end benefit obligations and plan assets. The company uses straight-line depreciation for actuarial gains or losses and for prior service costs over averaged remaining employment term. (15years)

5. Hedge accounting

(1) Hedge Accounting Methods

With interest swaps, RICOH adopts exceptional treatments if it meets necessary requirements

(2) Hedging Instruments and Targets

Targets: Interests of long-term borrowings

Hedging Instruments: Interest swaps

(3) Hedging policies

In keeping with its internal Market Risk Management Rules, Ricoh uses derivatives to manage the exposure of its assets and liabilities to market fluctuations.

(4) Hedge Effectiveness

Ricoh assesses the effectiveness of hedges by analyzing the ratios of the total market fluctuations of hedged targets and instruments.

Ricoh omits assessment of effectiveness regarding interest swaps using exceptional treatments.

6. Others

(1) Consumption taxes

Consumption taxes are excluded from revenues and expenses. The refundable consumption tax at the end of the year is included in "Other current assets", after offsetting suspense payments and receipt of consumption taxes and etc.

(2) The consolidated tax system

The consolidated tax system is applied from fiscal year 2009.

Notes to Non-consolidated Financial Statements

(Balance Sheets)

	March 31, 2011	March 31, 2012
1. Accumulated depreciation on tangible fixed assets	418,972	438,076
2. Guarantee obligations	227	25,669

(Lease Transaction)

Ricoh left note for lease transaction out because the Company discloses financial statements on the electronic disclosure system, regulated in paragraph 30-6 of the Financial Instruments and Exchange Law No. 27.

(Securities)

Fair values of subsidiaries and affiliates

1. Year ended March 31, 2011

(Millions of yen)	Balance Sheets	Fair value	Difference
Securities of consolidated companies	4,229	31,111	26,882
Securities of affiliated companies	4,927	26,616	21,689
Total	9,156	57,727	48,571

2. Year ended March 31, 2012

(Millions of yen)	Balance Sheets	Fair value	Difference
Securities of consolidated companies	4,229	29,231	25,001
Securities of affiliated companies	4,927	24,366	19,439
Total	9,156	53,597	44,440

(Statements of Changes in Stockholders' equity)

Treasury stock

1. March 31, 2011

Class of shares	Number of shares held at March 31, 2010	Increase	Decrease	Number of shares held at March 31, 2011
Common shares (shares)	19,320,723	128,167	39,480	19,409,410

Reason for the Changes

Increase: Purchase of odd lot shares of common stock 128,167 shares Purchase of treasury stock

Decrease: Release of treasury stock to allow shareholders with less than a full lot to complete their holdings 39,480 shares

Treasury stock

2. March 31, 2012

Class of shares	Number of shares held at March 31, 2011	Increase	Decrease	Number of shares held at March 31, 2012
Common shares (shares)	19,409,410	477,350	25,700	19,831,060

Reason for the Changes

Increase: Purchase of odd lot shares of common stock 477,350 shares Purchase of treasury stock

Decrease: Release of treasury stock to allow shareholders with less than a full lot to complete their holdings 25,700 shares

(Tax Effect Accounting)

1. The prime components of deferred tax assets and liabilities are as follows:

	(Millions of yen)	
	March 31, 2011	March 31, 2012
Deferred tax assets:		
Retirement benefit obligation	11,240	10,463
Accrued bonuses	3,766	2,818
Net operating loss carried forward	3,201	15,973
Loss on valuation of securities	2,834	20,609
Depreciation and amortization	1,083	4,167
Inventory revaluation	965	1,035
Asset retirement obligations	820	742
Allowance for doubtful accounts	175	20,277
Other	5,570	5,104
Subtotal	29,654	81,188
Valuation allowance	-4,268	-48,076
Total deferred tax assets	25,386	33,112
	March 31, 2011	March 31, 2012
Deferred tax liabilities:		
Retirement benefit trust establishment	-6,745	-5,907
Net unrealized holding gains on securities	-3,084	-2,525
Succeeded intangible asset (*)	-2,306	-1,837
Removal cost in correspond to asset retirement obligations	-466	-389
Reserve for deferral of capital gain on property	-306	-1,929
Reserve for special depreciation	-279	-209
Other	-256	-
Total deferred tax liabilities	-13,442	-12,796
	March 31, 2011	March 31, 2012
Net deferred tax assets/liabilities	11,944	20,316
Included in current assets	12,353	18,050
Included in investment and other assets	-	2,265
Included in fixed liabilities	-409	-

* Deferred tax liability for the non-deductible intangible asset succeeded from Ricoh Printing Systems, Ltd.

2. Difference in normal effective statutory tax rate and effective tax rate after applying tax effect accounting

Normal effective statutory tax rate	40.5 %
(Reconciliation)	
Permanently non-taxable income	6.6
Effect of enacted changes in tax laws and rates on Japanese tax	-1.2
Valuation allowance	-35.5
Other	-2.1
Effective tax rate	8.3 %

The corporate tax rate has been changed due to new laws legislated on December 2, 2011. As a result of this law, the statutory tax rate applied when calculating deferred tax assets and liabilities of temporary differences that are expected to be eliminated, after the fiscal year ending March 31, 2013 and 2016 decreased from 40.5% to 37.8% and 35.4% respectively.

As a result, the net amount of deferred tax assets and liabilities decreased by 1,331 million yen, while net unrealized holding gains on securities increased by 358 million and corporate and other tax adjustments in 2011 increased by 1,689 million yen.

-APPENDIX- Year ended March 31, 2012

1. Consolidated Quarterly Performance Outline

(1) Financial Statements Summary (Quarterly)					(Billions of yen)
	1Q	2Q	3Q	4Q	Change(%)
Net sales	467.3	471.6	457.7	506.6	1.4
Gross profit	197.5	189.2	181.4	184.3	-2.6
Operating income (loss)	11.3	-13.3	-34.9	18.9	235.2
Income (loss) before income taxes	9.2	-19.0	-38.8	16.6	316.9
Net income (loss)	4.9	-13.7	-44.3	8.6	-440.4
Net income (loss) per share (yen)	6.80	-18.92	-61.19	11.89	-
Net income (loss) per share-diluted (yen)	6.79	-18.92	-61.19	11.89	-
Total assets	2,254.8	2,179.8	2,186.3	2,289.3	-
Shareholders' investment	911.4	856.6	798.9	822.7	-
Shareholders' investment per share (yen)	1,256.37	1,180.77	1,101.24	1,134.64	-
Cash flows from operating activities	4.8	10.6	-41.2	36.8	-
Cash flows from investing activities	-24.9	-28.0	-35.9	-23.5	-
Cash flows from financing activities	12.9	-7.0	96.7	-14.7	-
Cash and cash equivalents at end of period	162.7	133.6	151.8	156.2	-
(2) Capital expenditures and Depreciation					(Billions of yen)
	1Q	2Q	3Q	4Q	
Capital expenditures	16.8	20.0	17.0	19.3	
Depreciation for tangible fixed assets	15.6	15.2	15.9	18.1	
(3) R&D Expenditures					(Billions of yen)
	1Q	2Q	3Q	4Q	
R&D expenditures	28.0	31.7	29.5	29.7	
R&D expenditures / Total Sales (%)	6.0	6.7	6.5	5.9	
(4) Interest income (expenses) net					(Billions of yen)
	1Q	2Q	3Q	4Q	
Interest income (expenses) net	-0.8	-1.0	-1.0	-0.8	
(5) Exchange Rate					
	1Q	2Q	3Q	4Q	
Exchange rate (Yen/US\$)	81.71	77.94	77.39	79.32	
Exchange rate (Yen/EURO)	117.62	110.31	104.29	104.04	

*Ricoh has accounted for subsidiaries that changed their fiscal year-ends from December 31 to March 31 as if their fiscal year-ends in prior years were March 31 and has restated prior-year consolidated financial statements. The changes from the previous corresponding period is based on the figures retrospectively adjusted. Please see (8) Changes in Significant Accounting Policies (Consolidated) on page 24.

2. Consolidated Sales by Product Category

(Three months ended March 31, 2011 and 2012)

(Millions of yen)

	Three months ended March 31, 2011	Three months ended March 31, 2012	Change	%	Change excluding exchange impact	%
<Imaging & Solutions>						
Imaging Solutions	400,189	389,478	-10,711	-2.7	2,071	0.5
<i>Percentage of net sales (%)</i>	80.1	76.9				
Domestic	141,090	145,972	4,882	3.5	4,882	3.5
Overseas	259,099	243,506	-15,593	-6.0	-2,811	-1.1
Network System Solutions	45,573	55,584	10,011	22.0	10,351	22.7
<i>Percentage of net sales (%)</i>	9.1	11.0				
Domestic	41,524	50,959	9,435	22.7	9,435	22.7
Overseas	4,049	4,625	576	14.2	916	22.6
Imaging & Solutions Total	445,762	445,062	-700	-0.2	12,422	2.8
<i>Percentage of net sales (%)</i>	89.2	87.9				
Domestic	182,614	196,931	14,317	7.8	14,317	7.8
Overseas	263,148	248,131	-15,017	-5.7	-1,895	-0.7
The Americas	127,589	117,073	-10,516	-8.2	-5,939	-4.7
Europe	106,395	101,190	-5,205	-4.9	2,294	2.2
Other	29,164	29,868	704	2.4	1,750	6.0
<Industrial Products>						
Industrial Products	24,694	22,497	-2,197	-8.9	-1,735	-7.0
<i>Percentage of net sales (%)</i>	4.9	4.4				
Domestic	14,502	11,583	-2,919	-20.1	-2,919	-20.1
Overseas	10,192	10,914	722	7.1	1,184	11.6
The Americas	2,858	3,226	368	12.9	501	17.5
Europe	3,485	3,093	-392	-11.2	-181	-5.2
Other	3,849	4,595	746	19.4	864	22.4
<Other>						
Other	29,368	39,051	9,683	33.0	9,933	33.8
<i>Percentage of net sales (%)</i>	5.9	7.7				
Domestic	28,640	32,803	4,163	14.5	4,163	14.5
Overseas	728	6,248	5,520	758.2	5,770	792.6
The Americas	94	1,273	1,179	1,254.3	1,263	1,343.6
Europe	247	2,116	1,869	756.7	1,996	808.1
Other	387	2,859	2,472	638.8	2,511	648.8
Grand Total	499,824	506,610	6,786	1.4	20,620	4.1
<i>Percentage of net sales (%)</i>	100.0	100.0				
Domestic	225,756	241,317	15,561	6.9	15,561	6.9
<i>Percentage of net sales (%)</i>	45.2	47.6				
Overseas	274,068	265,293	-8,775	-3.2	5,059	1.8
<i>Percentage of net sales (%)</i>	54.8	52.4				
The Americas	130,541	121,572	-8,969	-6.9	-4,175	-3.2
<i>Percentage of net sales (%)</i>	26.1	24.0				
Europe	110,127	106,399	-3,728	-3.4	4,109	3.7
<i>Percentage of net sales (%)</i>	22.0	21.0				
Other	33,400	37,322	3,922	11.7	5,125	15.3
<i>Percentage of net sales (%)</i>	6.7	7.4				
Reference: Exchange rate						
US\$ 1	¥82.32	¥79.32	¥-3.00			
EURO 1	¥112.51	¥104.04	¥-8.47			

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

*Product lines included in Product Category was changed in the first quarter of fiscal year 2011.

Service&Support, such as MDS(Managed Document Services) was changed from Network System Solutions to Imaging Solutions.

The reclassification was made to the prior year's figures to conform with the current year's presentation.

*Ricoh has accounted for subsidiaries that changed their fiscal year-ends from December 31 to March 31 as if their fiscal year-ends in prior years were March 31 and has restated prior-year consolidated financial statements.

The changes from the previous corresponding period is based on the figures retrospectively adjusted.

Please see (8) Changes in Significant Accounting Policies (Consolidated) on page 24.

	(Year ended March 31, 2011 and 2012)		(Millions of yen)			
	Year ended March 31, 2011	Year ended March 31, 2012	Change	%	Change excluding exchange impact	%
<Imaging & Solutions>						
Imaging Solutions	1,531,219	1,471,827	-59,392	-3.9	-1,774	-0.1
<i>Percentage of net sales (%)</i>	78.9	77.3				
Domestic	525,178	529,085	3,907	0.7	3,907	0.7
Overseas	1,006,041	942,742	-63,299	-6.3	-5,681	-0.6
Network System Solutions	181,411	198,945	17,534	9.7	18,420	10.2
<i>Percentage of net sales (%)</i>	9.3	10.5				
Domestic	166,953	181,832	14,879	8.9	14,879	8.9
Overseas	14,458	17,113	2,655	18.4	3,541	24.5
Imaging & Solutions Total	1,712,630	1,670,772	-41,858	-2.4	16,646	1.0
<i>Percentage of net sales (%)</i>	88.2	87.8				
Domestic	692,131	710,917	18,786	2.7	18,786	2.7
Overseas	1,020,499	959,855	-60,644	-5.9	-2,140	-0.2
The Americas	507,934	453,570	-54,364	-10.7	-15,239	-3.0
Europe	400,635	389,931	-10,704	-2.7	4,660	1.2
Other	111,930	116,354	4,424	4.0	8,439	7.5
<Industrial Products>						
Industrial Products	106,830	96,584	-10,246	-9.6	-8,432	-7.9
<i>Percentage of net sales (%)</i>	5.5	5.1				
Domestic	65,428	52,628	-12,800	-19.6	-12,800	-19.6
Overseas	41,402	43,956	2,554	6.2	4,368	10.6
The Americas	11,665	12,394	729	6.2	1,768	15.2
Europe	13,535	12,626	-909	-6.7	-493	-3.6
Other	16,202	18,936	2,734	16.9	3,093	19.1
<Other>						
Other	121,876	136,121	14,245	11.7	14,862	12.2
<i>Percentage of net sales (%)</i>	6.3	7.1				
Domestic	118,260	122,880	4,620	3.9	4,620	3.9
Overseas	3,616	13,241	9,625	266.2	10,242	283.2
The Americas	401	2,764	2,363	589.3	2,584	644.4
Europe	1,019	5,985	4,966	487.3	5,191	509.4
Other	2,196	4,492	2,296	104.6	2,467	112.3
Grand Total	1,941,336	1,903,477	-37,859	-2.0	23,076	1.2
<i>Percentage of net sales (%)</i>	100.0	100.0				
Domestic	875,819	886,425	10,606	1.2	10,606	1.2
<i>Percentage of net sales (%)</i>	45.1	46.6				
Overseas	1,065,517	1,017,052	-48,465	-4.5	12,470	1.2
<i>Percentage of net sales (%)</i>	54.9	53.4				
The Americas	520,000	468,728	-51,272	-9.9	-10,887	-2.1
<i>Percentage of net sales (%)</i>	26.8	24.6				
Europe	415,189	408,542	-6,647	-1.6	9,358	2.3
<i>Percentage of net sales (%)</i>	21.4	21.5				
Other	130,328	139,782	9,454	7.3	13,999	10.7
<i>Percentage of net sales (%)</i>	6.7	7.3				
Reference: Exchange rate						
US\$ 1	¥85.77	¥79.08	¥-6.69			
EURO 1	¥113.28	¥109.05	¥-4.23			

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

*Product lines included in Product Category was changed in the first quarter of fiscal year 2011.
Service&Support, such as MDS(Managed Document Services) was changed from Network System Solutions to Imaging Solutions.
The reclassification was made to the prior year's figures to conform with the current year's presentation.

*Ricoh has accounted for subsidiaries that changed their fiscal year-ends from December 31 to March 31 as if their fiscal year-ends in prior years were March 31 and has restated prior-year consolidated financial statements.
The changes from the previous corresponding period is based on the figures retrospectively adjusted.
Please see (8) Changes in Significant Accounting Policies (Consolidated) on page 24.

3. Forecast of Consolidated Sales by Product Category

(Billions of yen)

	Year ended March 31, 2012	Year ending March 31, 2013				Half year ending September 30, 2012				
		Forecast	Change %	Forecast	Change %	Forecast	Change %	Forecast	Change %	
<Imaging & Solutions>										
Imaging Solutions	1,471.8	1,457.0	-1.0	1,500.0	1.9	711.0	-2.8	743.3	1.7	
Domestic	529.0	530.3	0.2	530.3	0.2	259.1	0.2	259.1	0.2	
Overseas	942.7	926.7	-1.7	969.7	2.9	451.9	-4.4	484.2	2.5	
Network System Solutions	198.9	209.7	5.4	210.4	5.8	103.6	5.6	104.2	6.2	
Domestic	181.8	187.2	3.0	187.2	3.0	93.3	3.7	93.3	3.7	
Overseas	17.1	22.5	31.5	23.2	35.8	10.3	26.6	10.9	34.0	
Imaging & Solutions Total	1,670.7	1,666.7	-0.2	1,710.5	2.4	814.5	-1.8	847.5	2.2	
Domestic	710.9	717.5	0.9	717.5	0.9	352.4	1.1	352.4	1.1	
Overseas	959.8	949.2	-1.1	993.0	3.5	462.2	-3.9	495.1	3.0	
The Americas	453.5	442.9	-2.3	466.7	2.9	219.4	-3.8	233.3	2.3	
Europe	389.9	385.3	-1.2	399.0	2.3	182.8	-6.0	198.2	1.9	
Other	116.3	121.0	4.0	127.3	9.4	60.0	3.4	63.6	9.6	
<Industrial Products>										
Industrial Products	96.5	97.1	0.5	99.4	3.0	49.7	-1.5	51.5	2.0	
Domestic	52.6	50.6	-3.9	50.6	-3.9	27.0	-4.2	27.0	-4.2	
Overseas	43.9	46.5	5.8	48.9	11.2	22.7	1.9	24.5	9.9	
The Americas	12.3	13.3	7.3	14.0	13.3	6.4	5.3	6.8	12.5	
Europe	12.6	13.5	6.9	14.1	11.8	6.7	-0.3	7.4	9.6	
Other	18.9	19.7	4.0	20.7	9.5	9.6	1.3	10.3	8.4	
<Other>										
Other	136.1	156.2	14.8	157.4	15.6	75.8	27.7	76.7	29.3	
Domestic	122.8	133.0	8.2	133.0	8.2	65.6	13.7	65.6	13.7	
Overseas	13.2	23.3	75.7	24.4	84.5	10.1	532.7	11.1	593.3	
The Americas	2.7	6.1	120.7	6.7	141.3	3.2	-	3.6	-	
Europe	5.9	10.0	67.1	10.4	73.8	4.2	534.4	4.6	593.4	
Other	4.4	7.2	59.4	7.4	63.8	2.7	281.3	2.9	309.2	
Grand Total	1,903.4	1,920.0	0.9	1,967.3	3.4	940.0	0.1	975.7	3.9	
Domestic	886.4	901.0	1.6	901.0	1.6	445.0	2.4	445.0	2.4	
Overseas	1,017.0	1,019.0	0.2	1,066.3	4.8	495.0	-1.9	530.7	5.2	
The Americas	468.7	462.3	-1.4	487.4	4.0	228.9	-2.3	243.7	4.0	
Europe	408.5	408.8	0.1	423.5	3.7	193.7	-4.1	210.2	4.1	
Other	139.7	147.9	5.8	155.4	11.2	72.4	6.0	76.8	12.6	

* Excluding foreign exchange impact

Reference:	Year ended March 31, 2012	Year ending March 31, 2013	Half year ending September 30, 2012
Exchange rate	(Results)	(Forecast)	(Forecast)
US\$ 1	¥79.08	¥75.00	¥75.00
EURO 1	¥109.05	¥105.00	¥105.00

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