

# QUARTERLY REPORT

Half year ended September 30, 2013

(Results for the Period from April 1, 2013 to September 30, 2013)

Three months ended September 30, 2013

(Results for the Period from July 1, 2013 to September 30, 2013)

## Performance Outline (Consolidated)

(1) Half year ended September 30, 2012, 2013 and Year ending March 31, 2014 (Forecast)

(Billions of yen)

	Half year ended	Half year ended	Change	Year ending	Change
	September 30, 2012	September 30, 2013		March 31, 2014	
	Results	Results		Forecast	
Domestic sales	430.7	443.8	3.0%	923.0	6.0%
Overseas sales	486.7	611.7	25.7%	1,257.0	19.2%
Net sales	917.4	1,055.5	15.1%	2,180.0	13.3%
Gross profit	374.4	430.3	15.0%	896.0	16.6%
Operating income	27.3	45.8	67.4%	140.0	120.7%
Income before income taxes	24.4	44.3	81.2%	135.0	132.1%
Net income attributable to Ricoh Company, Ltd.	11.7	24.7	111.0%	80.0	146.4%
Exchange rate (Yen/US\$)	79.43	98.90	19.47	96.95	13.89
Exchange rate (Yen/EURO)	100.66	130.10	29.44	127.55	20.47
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	16.15	34.08	17.93	110.34	65.56
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	-	-	-	-	-
Cash flows from operating activities	28.4	28.5	0.1	-	-
Cash flows from investing activities	-52.6	-40.0	12.5	-	-
Cash flows from financing activities	-3.3	17.4	20.7	-	-
Cash and cash equivalents at end of period	122.9	125.2	2.2	-	-
Capital expenditures	41.3	38.1	-3.1	86.0	-0.5
Depreciation for tangible fixed assets	30.6	35.3	4.6	71.0	10.5
R&D expenditures	54.7	57.6	2.8	117.0	4.9

	March 31, 2013	September 30, 2013	Change
Total assets	2,360.6	2,423.6	62.9
Ricoh Company, Ltd. shareholders' equity	897.9	947.4	49.4
Interest-bearing debt	702.7	735.0	32.3
Ricoh Company, Ltd. shareholders' equity ratio (%)	38.0	39.1	1.1
Ricoh Company, Ltd. shareholders' equity per share (yen)	1,238.55	1,306.80	68.25

(2) Three months ended September 30, 2012 and 2013

(Billions of yen)

	Three months ended	Three months ended	Change
	September 30, 2012	September 30, 2013	
	Results	Results	
Domestic sales	215.3	226.0	5.0%
Overseas sales	242.7	307.8	26.8%
Net sales	458.0	533.8	16.5%
Gross profit	184.5	216.2	17.2%
Operating income	13.1	26.7	104.4%
Income before income taxes	12.2	25.8	111.6%
Net income attributable to Ricoh Company, Ltd.	5.1	14.5	181.1%
Exchange rate (Yen/US\$)	78.64	99.01	20.37
Exchange rate (Yen/EURO)	98.29	131.15	32.86
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	7.13	20.07	12.94
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	-	-	-
Capital expenditures	22.1	19.4	-2.7
Depreciation for tangible fixed assets	15.9	18.6	2.7
R&D expenditures	27.7	29.5	1.8

## Ricoh Company, Ltd.

\* The Company bases the forecast estimates for the fiscal year ending March 31, 2014 above upon information currently available to management, which involves risks and uncertainties that could cause actual results to differ materially from those projected.

# Ricoh Company, Ltd. and Consolidated Subsidiaries

## Financial Highlights for the Second Quarter Ended September 30, 2013 (U.S. GAAP Financial Information)

### 1. Results for the Period from April 1, 2013 to September 30, 2013

	(Millions of yen)	
	Half year ended September 30, 2012	Half year ended September 30, 2013
Net sales	917,467	1,055,577
<i>(% change from the previous corresponding period)</i>	-2.3	15.1
Operating income	27,388	45,860
<i>(% change from the previous corresponding period)</i>	-	67.4
Income before income taxes	24,490	44,383
<i>(% change from the previous corresponding period)</i>	-	81.2
Net income attributable to Ricoh Company, Ltd.	11,713	24,711
<i>(% change from the previous corresponding period)</i>	-	111.0
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	16.15	34.08
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	-	-

Notes:

i. Comprehensive income: ¥ 64,098 million ( - %) (¥ -13,035 million ( - %) in income in previous fiscal year)

	(Millions of yen)	
	March 31, 2013	September 30, 2013
Total assets	2,360,697	2,423,617
Total equity	958,658	1,010,394
Ricoh Company, Ltd. shareholders' equity	897,996	947,418
Ricoh Company, Ltd. shareholders' equity ratio (%)	38.0	39.1

### 2. Dividend information

	Year ended March 31, 2013 (Results)	Year ending March 31, 2014 (Forecast)
	Cash dividends, applicable to the year (yen)	29.00
Interim (yen)	12.50	16.50
Year-end (yen)	16.50	16.50

Notes: Revision of expected dividends during this period: No

### 3. Forecast of Operating Results from April 1, 2013 to March 31, 2014

	(Millions of yen)
	Year ending March 31, 2014
Net sales	2,180,000
Operating income	140,000
Income before income taxes	135,000
Net income attributable to Ricoh Company, Ltd.	80,000
Net income attributable to Ricoh Company, Ltd. shareholders per share (yen)	110.34

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

### 4. Others

(1) Changes in significant subsidiaries: No

(2) Adoption of concise quarterly accounting method or procedure: No

(3) Changes in accounting method: Yes

\* For details see "4.Others" on page 5.

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

As of September 30, 2013 744,912,078 shares As of March 31, 2013 744,912,078 shares

(5) Number of treasury stock:

As of September 30, 2013 19,920,207 shares As of March 31, 2013 19,875,662 shares

(6) Average number of common stock:

Half year ended September 30, 2013 725,015,632 shares Half year ended September 30, 2012 725,073,617 shares

## Consolidated Performance

### 1. Operating results

#### \*Overview

Consolidated net sales of Ricoh Group for the first half of fiscal year 2013 (the six months period from April 1, 2013 to September 30, 2013) increased by 15.1% as compared to the previous corresponding period, to ¥1,055.5 billion. During this period, the average yen exchange rates were ¥98.90 against the U.S. dollar (down ¥19.47 from the previous corresponding period) and ¥130.10 against the Euro (down ¥29.44 from the previous corresponding period). Net sales would have increased by 1.4% excluding impact of such foreign currency exchange fluctuation.

The Japanese economy showed signs of recovery, with the weakening yen and the increase in stock prices achieved through the economic and monetary policies introduced by the government and the Bank of Japan. However, with the announcement of the increase in consumption tax by the government, the overall economic outlook continues to remain unpredictable. Under such conditions, domestic sales in the Imaging & Solutions segment and the Other segment increased, resulting in overall sales in Japan to increase by 3.0% as compared to the previous corresponding period.

As for the overseas economy, the U.S. economy is continuing to show a modest growth, but there are still concerns on the outlook due to fiscal policy issues and possible scale back of its monetary stimulus. The European economy is showing signs of recovery, but the economy as a whole still remains stagnant. Slowdown in growth is also seen in China and in the rest of the emerging markets within Asia. These economic conditions have affected the overseas sales of Ricoh. Even under such severe situation, the weakening trend of the yen during this half-year contributed to the increase in sales overseas.

As for overseas sales by region, sales in the Americas increased by 22.1% compared to the previous corresponding period (a decrease of 1.9% excluding foreign currency exchange fluctuation), sales in Europe, Middle East and Africa increased by 28.5% (a decrease of 0.4% excluding foreign currency exchange fluctuation). Sales in Other region, which includes China, South East Asia and Oceania, increased by 30.5% (an increase of 8.4%, excluding foreign currency exchange fluctuation).

As a result, sales in the overseas market increased by 25.7% as compared to the previous corresponding period. Excluding effects of foreign currency fluctuations, net sales in overseas would have remained flat as compared to the previous corresponding period.

Gross profit increased by 15.0% as compared to the previous corresponding period to ¥430.3 billion, due to increase in sales and the weakening of the Yen.

Even though group-wide activities to streamline costs have contributed in controlling selling, general and administrative expenses, these expenses have increased by 10.8% as compared to the previous corresponding period to ¥384.5 billion, due to the weakening of the Yen.

As a result, operating income increased to ¥45.8 billion.

Other income increased compared to the previous corresponding period due to gain on sale of investment securities. Income before income taxes increased significantly as compared to the previous corresponding period, to ¥44.3 billion.

As a result, net income attributable to Ricoh Company, Ltd. increased by ¥12.9 billion as compared to the previous corresponding period, to ¥24.7 billion.

Comprehensive income increased significantly compared to the previous corresponding period, primarily by the increase in consolidated net income and cumulative translation adjustments due to the weakening trend of the yen, to ¥64.0 billion.

\*Conditions by Product Line

Conditions by Product Line for half year ended September 30, 2013 are as follows;

Imaging & Solutions (Sales up 15.7% to ¥923.2 billion)

Office Imaging (Sales up 12.5% to ¥704.7 billion)

Sales in this category increased by 12.5% as compared to the previous corresponding period, to ¥704.7 billion.

The sales of color MFP products and managed document services (MDS), along with the weakening of the Yen have contributed to the overall increase in sales compared to the previous corresponding period.

Production Printing (Sales up 22.8% to ¥85.2 billion)

Sales in this category increased by 22.8% as compared to the previous corresponding period, to ¥85.2 billion. The weakening of the Yen, and increase in sales of new products and after-sales service revenue in the overseas market have contributed to the increase in the overall sales during this period.

Network System Solutions (Sales up 30.7% to ¥133.2 billion)

Sales in this category increased by 30.7% as compared to the previous corresponding period, to ¥133.2 billion due primarily to the increase in sales of IT services in both the domestic and overseas market.

As a result, sales in the Imaging & Solutions segment increased by 15.7% as compared to the previous corresponding period, to ¥923.2 billion. Operating income increased by 30.6% as compared to the previous corresponding period, to ¥77.8 billion due to increase in gross profit achieved by increase in sales and by the weakening of the Yen.

Industrial Products (Sales up 8.8% to ¥51.5 billion)

Sales increases in the Optical Unit business contributed to the increase in the Industrial Products segment by 8.8%, as compared to the previous corresponding period, to ¥51.5 billion. As a result, the operating income in the Industrial Products segment increased to a total of ¥2.1 billion (operating loss of ¥0.6 billion in the previous corresponding period).

Other (Sales up 11.6% to ¥80.7 billion)

Net sales in the Other segment increased by 11.6% as compared to the previous corresponding period, to ¥80.7 billion due to increase in sales from the digital camera and lease financing business. As a result, the operating loss in the Other segment amounted to ¥0.4 billion (operating loss of ¥0.7 billion in the previous corresponding period).

## 2. Financial Position

\*Assets, Liabilities and Equity

For Assets, lease receivables increased from the end of the previous fiscal year due to increases in lease contracts. The yen equivalent of foreign-currency-denominated assets increased due to the weakening of the Yen. As a result, total assets increased by ¥62.9 billion, to ¥2,423.6 billion as compared to the previous corresponding period.

For Liabilities, accounts payable, accrued pension and severance costs decreased, but interest bearing debt increased. As a result, total liabilities increased by ¥11.1 billion, to ¥1,413.2 billion as compared to the previous corresponding period.

For Total Equity, accumulated other comprehensive loss decreased due primarily to the increase of cumulative translation adjustments reflecting exchange fluctuation from the end of the previous period. As a result, total Equity increased by ¥51.7 billion from the end of the previous fiscal year, to ¥1,010.3 billion.

\*Cash Flows (Half year ended September 30, 2013)

Even though finance receivables increased compared to the previous corresponding period, net cash provided by operating activities in this period increased by ¥0.1 billion to ¥28.5 billion due to increase in net income before taxes.

Net cash used in investing activities in this period decreased by ¥12.5 billion as compared to the previous corresponding period, to ¥40.0 billion.

As a result, free cash outflows generated by operating and investing activities decreased by ¥12.6 billion, compared to the previous corresponding period, to ¥11.4 billion.

Net cash provided by financing activities in this period increased by ¥20.7 billion as compared to the previous corresponding period, to ¥17.4 billion due primarily to proceeds from interest-bearing debt.

As a result, cash and cash equivalents at the end of this first half increased by ¥8.2 billion as compared to the end of the previous fiscal year, to ¥125.2 billion.

### 3. Forecast for the entire fiscal year

Based upon the changes in the business environment (i.e. exchange rate fluctuation) along with the second quarter business results, Ricoh will revise its forecast upwards for sales and gross profit from those previously announced in July. Ricoh assumes the exchange rates of ¥95.00 against the U.S. dollar and of ¥125.00 against the Euro in and after the third quarter, and has incorporated the actual exchange rates during the first half of fiscal year 2013 in the annual exchange rates assumption. The assumed exchange rates and year-end cash dividends have not changed from our forecast announced in July.

Our performance forecast for fiscal year ending March 31, 2014 is as follows:

Exchange Rate Assumptions for the full year ending March 31, 2014

US\$ 1 = ¥96.95 (¥83.06 in previous fiscal year)

EURO 1 = ¥127.55 (¥107.08 in previous fiscal year)

	(Billions of yen)					
	Year ending March 31, 2014		Change	Year ended March 31, 2013		Change
	Previous Forecast (A)	Revised Forecast (B)		(B-A)	Results (C)	
Domestic sales	888.0	923.0	35.0	870.3	6.0%	
Overseas sales	1,242.0	1,257.0	15.0	1,054.1	19.2%	
Net sales	2,130.0	2,180.0	50.0	1,924.4	13.3%	
Gross profit	880.0	896.0	16.0	768.6	16.6%	
Operating income	140.0	140.0	-	63.4	120.7%	
Income before income taxes	135.0	135.0	-	58.1	132.1%	
Net income attributable to Ricoh Company, Ltd.	80.0	80.0	-	32.4	146.4%	

\* Ricoh bases the forecast estimates for the year ending March 31, 2014 above upon information currently available to management, which involves risks and uncertainties that could cause actual results to differ materially from those projected.

### 4. Others

(1) Changes in significant subsidiaries:

Not applicable

(2) Adoption of concise quarterly accounting method or procedure

Not applicable

(3) Changes in accounting method:

Ricoh adopted retroactively Accounting Standards Update (ASU) 2011-11 and ASU 2013-01 from April 1 2013. ASU 2011-11 requires an entity to disclose information about offsetting and related arrangements. ASU 2013-01 replaced ASU 2011-11. The updates create new disclosure requirements requiring entities to disclose both gross and net information for derivatives and other financial instruments that are either offset in the Statement of assets and liabilities or subject to an enforceable master netting arrangement or similar agreement. These ASU's impact disclosures only and will have no impact on Ricoh's consolidated financial position.

Ricoh adopted ASU 2013-02 from April 1 2013. This ASU requires an entity to report the effect of reclassifications out of accumulated other comprehensive income. This ASU will only impact disclosures and will have no impact on Ricoh's consolidated financial position.

## 5. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

Assets	(Millions of yen)		
	March 31, 2013	September 30, 2013	Change
Current Assets			
Cash and time deposits	120,331	128,849	8,518
Trade receivables	745,470	759,108	13,638
Inventories	195,367	209,760	14,393
Other current assets	65,051	60,843	-4,208
Total Current Assets	1,126,219	1,158,560	32,341
Fixed Assets			
Tangible fixed assets	290,875	290,737	-138
Finance receivables	466,608	493,836	27,228
Other investments	476,995	480,484	3,489
Total Fixed Assets	1,234,478	1,265,057	30,579
<b>Total Assets</b>	<b>2,360,697</b>	<b>2,423,617</b>	<b>62,920</b>

Note:

Contents of cash and time deposits;

Cash and cash equivalents	117,051	125,258
Time deposits	3,280	3,591

Liabilities and Equity	(Millions of yen)		
	March 31, 2013	September 30, 2013	Change
Current Liabilities			
Trade payables	256,538	245,533	-11,005
Short-term borrowings	226,399	244,488	18,089
Other current liabilities	217,430	223,798	6,368
Total Current Liabilities	700,367	713,819	13,452
Fixed Liabilities			
Long-term indebtedness	476,381	490,606	14,225
Accrued pension and severance costs	164,289	143,079	-21,210
Other fixed liabilities	61,002	65,719	4,717
Total Fixed Liabilities	701,672	699,404	-2,268
<b>Total Liabilities</b>	<b>1,402,039</b>	<b>1,413,223</b>	<b>11,184</b>
Equity			
Common stock	135,364	135,364	-
Additional paid-in capital	186,083	186,083	-
Retained earnings	759,783	772,531	12,748
Accumulated other comprehensive loss	-146,088	-109,361	36,727
Treasury stock	-37,146	-37,199	-53
Total Ricoh Company, Ltd. shareholders' equity	897,996	947,418	49,422
Noncontrolling interests	60,662	62,976	2,314
<b>Total Equity</b>	<b>958,658</b>	<b>1,010,394</b>	<b>51,736</b>
<b>Total Liabilities and Equity</b>	<b>2,360,697</b>	<b>2,423,617</b>	<b>62,920</b>

Note:

Accumulated other comprehensive loss;	March 31, 2013	September 30, 2013	Change
Net unrealized holding gains and losses on available-for-sale securities	8,665	11,797	3,132
Pension liability adjustments	-64,266	-58,012	6,254
Net unrealized gains and losses on derivative instruments	-861	-444	417
Cumulative translation adjustments	-89,626	-62,702	26,924

Reference: Exchange rate	March 31, 2013	September 30, 2013
US\$ 1	¥94.05	¥97.75
EURO 1	¥120.73	¥131.87

**(2) Consolidated Statements of Income and Consolidated Statement of Comprehensive Income**

**Consolidated Statements of Income**

Half year ended September 30, 2012 and 2013

(Millions of yen)

	Half year ended September 30, 2012	Half year ended September 30, 2013	Change	%
Net sales	917,467	1,055,577	138,110	15.1
Cost of sales	543,061	625,187	82,126	15.1
<i>Percentage of net sales (%)</i>	59.2	59.2		
Gross Profit	374,406	430,390	55,984	15.0
<i>Percentage of net sales (%)</i>	40.8	40.8		
Selling, general and administrative expenses	347,018	384,530	37,512	10.8
<i>Percentage of net sales (%)</i>	37.8	36.5		
Operating income	27,388	45,860	18,472	67.4
<i>Percentage of net sales (%)</i>	3.0	4.3		
Other (income) expenses				
Interest and dividend income	1,536	1,130	-406	-26.4
<i>Percentage of net sales (%)</i>	0.2	0.1		
Interest expense	3,555	3,628	73	2.1
<i>Percentage of net sales (%)</i>	0.4	0.3		
Gain on sale of investment securities	25	2,292	2,267	-
<i>Percentage of net sales (%)</i>	0.0	0.2		
Other, net	904	1,271	367	40.6
<i>Percentage of net sales (%)</i>	0.1	0.1		
Income before income taxes, equity income and noncontrolling interests	24,490	44,383	19,893	81.2
<i>Percentage of net sales (%)</i>	2.7	4.2		
Provision for income taxes	10,401	16,813	6,412	61.6
<i>Percentage of net sales (%)</i>	1.2	1.6		
Equity in earnings (losses) of affiliates	57	-35	-92	-
<i>Percentage of net sales (%)</i>	0.0	-0.0		
Net income	14,146	27,535	13,389	94.6
<i>Percentage of net sales (%)</i>	1.5	2.6		
Net income attributable to noncontrolling interests	2,433	2,824	391	16.1
<i>Percentage of net sales (%)</i>	0.2	0.3		
Net income attributable to Ricoh Company, Ltd.	11,713	24,711	12,998	111.0
<i>Percentage of net sales (%)</i>	1.3	2.3		

Reference : Exchange rate	September 30, 2012	September 30, 2013
US\$ 1	¥79.43	¥98.90
EURO 1	¥100.66	¥130.10

Three months ended September 30, 2012 and 2013

(Millions of yen)

	Three months ended September 30, 2012	Three months ended September 30, 2013	Change	%
Net sales	458,080	533,870	75,790	16.5
Cost of sales	273,572	317,598	44,026	16.1
<i>Percentage of net sales (%)</i>	59.7	59.5		
Gross Profit	184,508	216,272	31,764	17.2
<i>Percentage of net sales (%)</i>	40.3	40.5		
Selling, general and administrative expenses	171,401	189,481	18,080	10.5
<i>Percentage of net sales (%)</i>	37.4	35.5		
Operating income	13,107	26,791	13,684	104.4
<i>Percentage of net sales (%)</i>	2.9	5.0		
Other (income) expenses				
Interest and dividend income	694	613	-81	-11.7
<i>Percentage of net sales (%)</i>	0.2	0.1		
Interest expense	2,034	2,213	179	8.8
<i>Percentage of net sales (%)</i>	0.4	0.4		
Gain on sale of investment securities	25	2,150	2,125	-
<i>Percentage of net sales (%)</i>	0.0	0.4		
Other, net	-423	1,498	1,921	-
<i>Percentage of net sales (%)</i>	-0.0	0.3		
Income before income taxes, equity income and noncontrolling interests	12,215	25,843	13,628	111.6
<i>Percentage of net sales (%)</i>	2.7	4.8		
Provision for income taxes	5,732	9,836	4,104	71.6
<i>Percentage of net sales (%)</i>	1.3	1.8		
Equity in earnings of affiliates	16	-18	-34	-
<i>Percentage of net sales (%)</i>	0.0	-0.0		
Net income	6,499	15,989	9,490	146.0
<i>Percentage of net sales (%)</i>	1.4	3.0		
Net income attributable to noncontrolling interests	1,323	1,437	114	8.6
<i>Percentage of net sales (%)</i>	0.3	0.3		
Net income attributable to Ricoh Company, Ltd.	5,176	14,552	9,376	181.1
<i>Percentage of net sales (%)</i>	1.1	2.7		

Reference : Exchange rate	September 30, 2012	September 30, 2013
US\$ 1	¥78.64	¥99.01
EURO 1	¥98.29	¥131.15

## Consolidated Statements of Comprehensive Income

Half year ended September 30, 2012 and 2013

(Millions of yen)

	Half year ended September 30, 2012	Half year ended September 30, 2013	Change
Net income	14,146	27,535	13,389
Other comprehensive income (loss), net of tax			
Net unrealized holding gains and losses on available-for-sale securities	-1,489	3,189	4,678
Pension liability adjustments	3,448	6,156	2,708
Net unrealized gains and losses on derivative instruments	-292	505	797
Foreign currency translation adjustments	-28,848	26,713	55,561
Total	-27,181	36,563	63,744
Comprehensive income (loss)	-13,035	64,098	77,133
Comprehensive income attributable to noncontrolling interests	2,147	2,660	513
Comprehensive income (loss) attributable to Ricoh Company, Ltd.	-15,182	61,438	76,620
Reference : Exchange rate	September 30, 2012	September 30, 2013	
US\$ 1	¥79.43	¥98.90	
EURO 1	¥100.66	¥130.10	

Three months ended September 30, 2012 and 2013

(Millions of yen)

	Three months ended September 30, 2012	Three months ended September 30, 2013	Change
Net income	6,499	15,989	9,490
Other comprehensive income (loss), net of tax			
Net unrealized holding gains and losses on available-for-sale securities	-790	1,239	2,029
Pension liability adjustments	3,703	6,738	3,035
Net unrealized gains and losses on derivative instruments	-3	106	109
Foreign currency translation adjustments	807	6,047	5,240
Total	3,717	14,130	10,413
Comprehensive income	10,216	30,119	19,903
Comprehensive income attributable to noncontrolling interests	1,299	1,427	128
Comprehensive income attributable to Ricoh Company, Ltd.	8,917	28,692	19,775
Reference : Exchange rate	September 30, 2012	September 30, 2013	
US\$ 1	¥78.64	¥99.01	
EURO 1	¥98.29	¥131.15	



## Consolidated Sales by Product Category

Half year ended September 30, 2012 and 2013

(Millions of yen)

	Half year ended September 30, 2012	Half year ended September 30, 2013	Change	%
<Imaging & Solutions>				
Office Imaging	626,280	704,706	78,426	12.5
<i>Percentage of net sales (%)</i>	<i>68.3</i>	<i>66.8</i>		
Production Printing	69,435	85,275	15,840	22.8
<i>Percentage of net sales (%)</i>	<i>7.6</i>	<i>8.1</i>		
Network System Solutions	101,922	133,236	31,314	30.7
<i>Percentage of net sales (%)</i>	<i>11.1</i>	<i>12.6</i>		
Imaging & Solutions Total	797,637	923,217	125,580	15.7
<i>Percentage of net sales (%)</i>	<i>87.0</i>	<i>87.5</i>		
<Industrial Products>				
Industrial Products	47,437	51,594	4,157	8.8
<i>Percentage of net sales (%)</i>	<i>5.2</i>	<i>4.9</i>		
<Other>				
Other	72,393	80,766	8,373	11.6
<i>Percentage of net sales (%)</i>	<i>7.8</i>	<i>7.6</i>		
Grand Total	917,467	1,055,577	138,110	15.1
<i>Percentage of net sales (%)</i>	<i>100.0</i>	<i>100.0</i>		

Reference : Exchange rate	September 30, 2012	September 30, 2013
US\$ 1	¥79.43	¥98.90
EURO 1	¥100.66	¥130.10

Three months ended September 30, 2012 and 2013

(Millions of yen)

	Three months ended September 30, 2012	Three months ended September 30, 2013	Change	%
<Imaging & Solutions>				
Office Imaging	304,522	343,678	39,156	12.9
<i>Percentage of net sales (%)</i>	<i>66.5</i>	<i>64.4</i>		
Production Printing	34,787	44,785	9,998	28.7
<i>Percentage of net sales (%)</i>	<i>7.6</i>	<i>8.4</i>		
Network System Solutions	57,778	75,203	17,425	30.2
<i>Percentage of net sales (%)</i>	<i>12.6</i>	<i>14.0</i>		
Imaging & Solutions Total	397,087	463,666	66,579	16.8
<i>Percentage of net sales (%)</i>	<i>86.7</i>	<i>86.8</i>		
<Industrial Products>				
Industrial Products	23,917	27,238	3,321	13.9
<i>Percentage of net sales (%)</i>	<i>5.2</i>	<i>5.1</i>		
<Other>				
Other	37,076	42,966	5,890	15.9
<i>Percentage of net sales (%)</i>	<i>8.1</i>	<i>8.1</i>		
Grand Total	458,080	533,870	75,790	16.5
<i>Percentage of net sales (%)</i>	<i>100.0</i>	<i>100.0</i>		

Reference : Exchange rate	September 30, 2012	September 30, 2013
US\$ 1	¥78.64	¥99.01
EURO 1	¥98.29	¥131.15

\*Each category includes the following product line:

Office Imaging

MFPs (multifunctional printers), copiers, laser printers, digital duplicators, facsimile, scanners, related parts & supplies, services, support and software

Production Printing

Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software

Network System Solutions

Personal computers, servers, network equipment, related services, support and software

Industrial Products

Thermal media, optical equipment, semiconductor devices and electronic components

Other

Digital cameras

### Consolidated Sales by Geographic Area

Half year ended September 30, 2012 and 2013

(Millions of yen)

	Half year ended September 30, 2012	Half year ended September 30, 2013	Change	%
<Domestic>	430,762	443,804	13,042	3.0
<i>Percentage of net sales (%)</i>	47.0	42.0		
<Overseas>	486,705	611,773	125,068	25.7
<i>Percentage of net sales (%)</i>	53.0	58.0		
The Americas	234,319	286,069	51,750	22.1
<i>Percentage of net sales (%)</i>	25.5	27.1		
Europe, Middle East and Africa	187,163	240,576	53,413	28.5
<i>Percentage of net sales (%)</i>	20.4	22.8		
Other	65,223	85,128	19,905	30.5
<i>Percentage of net sales (%)</i>	7.1	8.1		
Grand Total	917,467	1,055,577	138,110	15.1
<i>Percentage of net sales (%)</i>	100.0	100.0		

Reference : Exchange rate	September 30, 2012	September 30, 2013
US\$ 1	¥79.43	¥98.90
EURO 1	¥100.66	¥130.10

Three months ended September 30, 2012 and 2013

(Millions of yen)

	Three months ended September 30, 2012	Three months ended September 30, 2013	Change	%
<Domestic>	215,313	226,028	10,715	5.0
<i>Percentage of net sales (%)</i>	47.0	42.3		
<Overseas>	242,767	307,842	65,075	26.8
<i>Percentage of net sales (%)</i>	53.0	57.7		
The Americas	116,852	143,555	26,703	22.9
<i>Percentage of net sales (%)</i>	25.5	26.9		
Europe, Middle East and Africa	91,910	119,182	27,272	29.7
<i>Percentage of net sales (%)</i>	20.1	22.3		
Other	34,005	45,105	11,100	32.6
<i>Percentage of net sales (%)</i>	7.4	8.5		
Grand Total	458,080	533,870	75,790	16.5
<i>Percentage of net sales (%)</i>	100.0	100.0		

Reference : Exchange rate	September 30, 2012	September 30, 2013
US\$ 1	¥78.64	¥99.01
EURO 1	¥98.29	¥131.15

**(3) Consolidated Statements of Cash Flows**

(Millions of yen)

	Half year ended September 30, 2012	Half year ended September 30, 2013
<b>I. Cash Flows from Operating Activities:</b>		
Consolidated net income	14,146	27,535
Adjustments to reconcile consolidated net income to net cash provided by operating activities—		
Depreciation and amortization	43,000	48,173
Equity in earnings of affiliates, net of dividends received	-57	35
Deferred income taxes	-358	4,575
Gain on sale of investment securities	-25	-2,292
Pension and severance costs, less payments	-2,876	-11,633
Changes in assets and liabilities—		
Decrease in trade receivables	11,496	5,895
Increase in inventories	-9,097	-8,107
Increase in finance receivables	-11,720	-23,494
Decrease in trade payables	-19,866	-14,617
Increase (Decrease) in accrued income taxes and accrued expenses and other	-2,353	2,312
Other, net	6,174	186
<b>Net cash provided by operating activities</b>	<b>28,464</b>	<b>28,568</b>
<b>II. Cash Flows from Investing Activities:</b>		
Proceeds from sales of property, plant and equipment	639	55
Expenditures for property, plant and equipment, including interest capitalized	-41,381	-38,196
Expenditures for intangible asset	-6,200	-6,245
Payments for purchases of available-for-sale securities	-98	-36
Proceeds from sales of available-for-sale securities	25	7,031
Increase in time deposits	-1,000	-126
Other, net	-4,597	-2,509
<b>Net cash used in investing activities</b>	<b>-52,612</b>	<b>-40,026</b>
<b>III. Cash Flows from Financing Activities:</b>		
Net repayments of debt with original maturities of three months or less	-34,192	-7,240
Proceeds from debt with original maturities of more than three months	89,996	73,776
Repayments of debt with original maturities of more than three months	-52,631	-54,954
Proceeds from issuance of long-term debt securities	-	20,000
Repayment of long-term debt securities	-	-1,818
Dividends paid	-6,163	-11,963
Payment for purchase of treasury stock	-8	-52
Other, net	-381	-346
<b>Net cash provided by (used in) financing activities</b>	<b>-3,379</b>	<b>17,403</b>
<b>IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>-5,718</b>	<b>2,262</b>
<b>V. Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>-33,245</b>	<b>8,207</b>
<b>VI. Cash and Cash Equivalents at Beginning of Year</b>	<b>156,210</b>	<b>117,051</b>
<b>VII. Cash and Cash Equivalents at End of Period</b>	<b>122,965</b>	<b>125,258</b>

**(4) Notes on premise going concern**

Not applicable

**(5) Segment Information**

(a) Operating Segments Information

Half year ended September 30, 2012 and 2013

(Millions of yen)

	Half year ended September 30, 2012	Half year ended September 30, 2013	Change	%
<b>Imaging &amp; Solutions:</b>				
Net sales:				
Unaffiliated customers	797,637	923,217	125,580	15.7
Intersegment	-	-	-	-
Total	797,637	923,217	125,580	15.7
Operating expenses	738,044	845,410	107,366	14.5
Operating income	59,593	77,807	18,214	30.6
<i>Operating income on sales in Imaging &amp; Solutions (%)</i>	7.5	8.4		
<b>Industrial Products:</b>				
Net sales:				
Unaffiliated customers	47,437	51,594	4,157	8.8
Intersegment	2,052	2,031	-21	-1.0
Total	49,489	53,625	4,136	8.4
Operating expenses	50,147	51,427	1,280	2.6
Operating income (loss)	-658	2,198	2,856	-
<i>Operating income (loss) on sales in Industrial Products (%)</i>	-1.3	4.1		
<b>Other:</b>				
Net sales:				
Unaffiliated customers	72,393	80,766	8,373	11.6
Intersegment	-	-	-	-
Total	72,393	80,766	8,373	11.6
Operating expenses	73,136	81,264	8,128	11.1
Operating loss	-743	-498	245	-
<i>Operating loss on sales in Other (%)</i>	-1.0	-0.6		
<b>Corporate and Eliminations:</b>				
Net sales:				
Intersegment	-2,052	-2,031	21	
Total	-2,052	-2,031	21	-
Operating expenses:				
Intersegment	-2,052	-2,031	21	
Corporate	30,804	33,647	2,843	
Total	28,752	31,616	2,864	-
Operating loss	-30,804	-33,647	-2,843	-
<b>Consolidated:</b>				
Net sales:				
Unaffiliated customers	917,467	1,055,577	138,110	15.1
Intersegment	-	-	-	-
Total	917,467	1,055,577	138,110	15.1
Operating expenses	890,079	1,009,717	119,638	13.4
Operating income	27,388	45,860	18,472	67.4
<i>Operating income on consolidated net sales (%)</i>	3.0	4.3		

Three months ended September 30, 2012 and 2013

(Millions of yen)

	Three months ended September 30, 2012	Three months ended September 30, 2013	Change	%
<b>Imaging &amp; Solutions:</b>				
Net sales:				
Unaffiliated customers	397,087	463,666	66,579	16.8
Intersegment	-	-	-	-
Total	397,087	463,666	66,579	16.8
Operating expenses	368,236	420,582	52,346	14.2
Operating income	28,851	43,084	14,233	49.3
<i>Operating income on sales in Imaging &amp; Solutions (%)</i>	7.3	9.3		
<b>Industrial Products:</b>				
Net sales:				
Unaffiliated customers	23,917	27,238	3,321	13.9
Intersegment	1,064	1,062	-2	-0.2
Total	24,981	28,300	3,319	13.3
Operating expenses	25,221	26,973	1,752	6.9
Operating income (loss)	-240	1,327	1,567	-
<i>Operating income (loss) on sales in Industrial Products (%)</i>	-1.0	4.7		
<b>Other:</b>				
Net sales:				
Unaffiliated customers	37,076	42,966	5,890	15.9
Intersegment	-	-	-	-
Total	37,076	42,966	5,890	15.9
Operating expenses	37,515	42,836	5,321	14.2
Operating income (loss)	-439	130	569	-
<i>Operating income (loss) on sales in Other (%)</i>	-1.2	0.3		
<b>Corporate and Eliminations:</b>				
Net sales:				
Intersegment	-1,064	-1,062	2	
Total	-1,064	-1,062	2	-
Operating expenses:				
Intersegment	-1,064	-1,062	2	
Corporate	15,065	17,750	2,685	
Total	14,001	16,688	2,687	-
Operating loss	-15,065	-17,750	-2,685	-
<b>Consolidated:</b>				
Net sales:				
Unaffiliated customers	458,080	533,870	75,790	16.5
Intersegment	-	-	-	-
Total	458,080	533,870	75,790	16.5
Operating expenses	444,973	507,079	62,106	14.0
Operating income	13,107	26,791	13,684	104.4
<i>Operating income on consolidated net sales (%)</i>	2.9	5.0		

## (b) Geographic Segments Information

Half year ended September 30, 2012 and 2013

(Millions of yen)

	Half year ended September 30, 2012	Half year ended September 30, 2013	Change	%
<b>Japan:</b>				
Net sales:				
Unaffiliated customers	438,615	451,037	12,422	2.8
Intersegment	185,972	219,722	33,750	18.1
Total	624,587	670,759	46,172	7.4
Operating expenses	611,796	643,438	31,642	5.2
Operating income	12,791	27,321	14,530	113.6
<i>Operating income on sales in Japan (%)</i>	<i>2.0</i>	<i>4.1</i>		
<b>The Americas:</b>				
Net sales:				
Unaffiliated customers	234,292	286,045	51,753	22.1
Intersegment	3,500	4,052	552	15.8
Total	237,792	290,097	52,305	22.0
Operating expenses	236,277	283,432	47,155	20.0
Operating income	1,515	6,665	5,150	339.9
<i>Operating income on sales in the Americas (%)</i>	<i>0.6</i>	<i>2.3</i>		
<b>Europe, Middle East and Africa:</b>				
Net sales:				
Unaffiliated customers	185,468	239,721	54,253	29.3
Intersegment	325	398	73	22.5
Total	185,793	240,119	54,326	29.2
Operating expenses	175,106	231,903	56,797	32.4
Operating income	10,687	8,216	-2,471	-23.1
<i>Operating income on sales in Europe (%)</i>	<i>5.8</i>	<i>3.4</i>		
<b>Other:</b>				
Net sales:				
Unaffiliated customers	59,092	78,774	19,682	33.3
Intersegment	91,763	112,021	20,258	22.1
Total	150,855	190,795	39,940	26.5
Operating expenses	145,292	181,934	36,642	25.2
Operating income	5,563	8,861	3,298	59.3
<i>Operating income on sales in Other (%)</i>	<i>3.7</i>	<i>4.6</i>		
<b>Corporate and Eliminations:</b>				
Net sales:				
Intersegment	-281,560	-336,193	-54,633	-
Total	-281,560	-336,193	-54,633	-
Operating expenses	-278,392	-330,990	-52,598	-
Operating loss	-3,168	-5,203	-2,035	-
<b>Consolidated:</b>				
Net sales:				
Unaffiliated customers	917,467	1,055,577	138,110	15.1
Intersegment	-	-	-	-
Total	917,467	1,055,577	138,110	15.1
Operating expenses	890,079	1,009,717	119,638	13.4
Operating income	27,388	45,860	18,472	67.4
<i>Operating income on consolidated net sales (%)</i>	<i>3.0</i>	<i>4.3</i>		

Three months ended September 30, 2012 and 2013

(Millions of yen)

	Three months ended September 30, 2012	Three months ended September 30, 2013	Change	%
<b>Japan:</b>				
Net sales:				
Unaffiliated customers	219,608	231,324	11,716	5.3
Intersegment	88,776	111,321	22,545	25.4
Total	308,384	342,645	34,261	11.1
Operating expenses	304,141	330,824	26,683	8.8
Operating income	4,243	11,821	7,578	178.6
<i>Operating income on sales in Japan (%)</i>	1.4	3.4		
<b>The Americas:</b>				
Net sales:				
Unaffiliated customers	116,845	143,537	26,692	22.8
Intersegment	1,945	2,273	328	16.9
Total	118,790	145,810	27,020	22.7
Operating expenses	118,175	140,937	22,762	19.3
Operating income	615	4,873	4,258	692.4
<i>Operating income on sales in the Americas (%)</i>	0.5	3.3		
<b>Europe, Middle East and Africa:</b>				
Net sales:				
Unaffiliated customers	91,099	118,188	27,089	29.7
Intersegment	153	221	68	44.4
Total	91,252	118,409	27,157	29.8
Operating expenses	86,770	112,624	25,854	29.8
Operating income	4,482	5,785	1,303	29.1
<i>Operating income on sales in Europe (%)</i>	4.9	4.9		
<b>Other:</b>				
Net sales:				
Unaffiliated customers	30,528	40,821	10,293	33.7
Intersegment	44,929	59,183	14,254	31.7
Total	75,457	100,004	24,547	32.5
Operating expenses	72,733	93,789	21,056	28.9
Operating income	2,724	6,215	3,491	128.2
<i>Operating income on sales in Other (%)</i>	3.6	6.2		
<b>Corporate and Eliminations:</b>				
Net sales:				
Intersegment	-135,803	-172,998	-37,195	-
Total	-135,803	-172,998	-37,195	-
Operating expenses	-136,846	-171,095	-34,249	-
Operating income (loss)	1,043	-1,903	-2,946	-
<b>Consolidated:</b>				
Net sales:				
Unaffiliated customers	458,080	533,870	75,790	16.5
Intersegment	-	-	-	-
Total	458,080	533,870	75,790	16.5
Operating expenses	444,973	507,079	62,106	14.0
Operating income	13,107	26,791	13,684	104.4
<i>Operating income on consolidated net sales (%)</i>	2.9	5.0		

**(6) Notes on significant changes in Equity**

Not applicable

## -APPENDIX-

### 1. Consolidated Sales by Product Category

Half year ended September 30, 2012 and 2013

(Millions of yen)

	Half year ended September 30, 2012	Half year ended September 30, 2013	Change	%	Change excluding exchange impact	%
<b>&lt;Imaging &amp; Solutions&gt;</b>						
Office Imaging	626,280	704,706	78,426	12.5	-20,895	-3.3
<i>Percentage of net sales (%)</i>	68.3	66.8				
Domestic	235,997	226,133	-9,864	-4.2	-9,864	-4.2
Overseas	390,283	478,573	88,290	22.6	-11,031	-2.8
Production Printing	69,435	85,275	15,840	22.8	1,677	2.4
<i>Percentage of net sales (%)</i>	7.6	8.1				
Domestic	16,435	15,786	-649	-3.9	-649	-3.9
Overseas	53,000	69,489	16,489	31.1	2,326	4.4
Network System Solutions	101,922	133,236	31,314	30.7	26,035	25.5
<i>Percentage of net sales (%)</i>	11.1	12.6				
Domestic	89,789	107,447	17,658	19.7	17,658	19.7
Overseas	12,133	25,789	13,656	112.6	8,377	69.0
Imaging & Solutions Total	797,637	923,217	125,580	15.7	6,817	0.9
<i>Percentage of net sales (%)</i>	87.0	87.5				
Domestic	342,221	349,366	7,145	2.1	7,145	2.1
Overseas	455,416	573,851	118,435	26.0	-328	-0.1
The Americas	225,451	276,028	50,577	22.4	-3,743	-1.7
Europe, Middle East and Africa	177,431	228,959	51,528	29.0	-424	-0.2
Other	52,534	68,864	16,330	31.1	3,839	7.3
<b>&lt;Industrial Products&gt;</b>						
Industrial Products	47,437	51,594	4,157	8.8	-503	-1.1
<i>Percentage of net sales (%)</i>	5.2	4.9				
Domestic	24,003	22,905	-1,098	-4.6	-1,098	-4.6
Overseas	23,434	28,689	5,255	22.4	595	2.5
The Americas	6,884	7,691	807	11.7	-704	-10.2
Europe, Middle East and Africa	6,359	8,194	1,835	28.9	308	4.8
Other	10,191	12,804	2,613	25.6	991	9.7
<b>&lt;Other&gt;</b>						
Other	72,393	80,766	8,373	11.6	6,829	9.4
<i>Percentage of net sales (%)</i>	7.8	7.6				
Domestic	64,538	71,533	6,995	10.8	6,995	10.8
Overseas	7,855	9,233	1,378	17.5	-166	-2.1
The Americas	1,984	2,350	366	18.4	-86	-4.3
Europe, Middle East and Africa	3,373	3,423	50	1.5	-719	-21.3
Other	2,498	3,460	962	38.5	639	25.6
Grand Total	917,467	1,055,577	138,110	15.1	13,143	1.4
<i>Percentage of net sales (%)</i>	100.0	100.0				
Domestic	430,762	443,804	13,042	3.0	13,042	3.0
<i>Percentage of net sales (%)</i>	47.0	42.0				
Overseas	486,705	611,773	125,068	25.7	101	0.0
<i>Percentage of net sales (%)</i>	53.0	58.0				
The Americas	234,319	286,069	51,750	22.1	-4,533	-1.9
<i>Percentage of net sales (%)</i>	25.5	27.1				
Europe, Middle East and Africa	187,163	240,576	53,413	28.5	-835	-0.4
<i>Percentage of net sales (%)</i>	20.4	22.8				
Other	65,223	85,128	19,905	30.5	5,469	8.4
<i>Percentage of net sales (%)</i>	7.1	8.1				
Reference: Exchange rate	September 30, 2012	September 30, 2013	Change			
US\$ 1	¥79.43	¥98.90	¥19.47			
EURO 1	¥100.66	¥130.10	¥29.44			

\*Each category includes the following product line:

Office Imaging	MFPs (multifunctional printers), copiers, laser printers, digital duplicators, facsimile, scanners, related parts & supplies, services, support and software
Production Printing	Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software
Network System Solutions	Personal computers, servers, network equipment, related services, support and software
Industrial Products	Thermal media, optical equipment, semiconductor devices and electronic components
Other	Digital cameras



Three months ended September 30, 2012 and 2013

(Millions of yen)

	Three months ended September 30, 2012	Three months ended September 30, 2013	Change	%	Change excluding exchange impact	%
<b>&lt;Imaging &amp; Solutions&gt;</b>						
Office Imaging	304,522	343,678	39,156	12.9	-13,052	-4.3
<i>Percentage of net sales (%)</i>	66.5	64.4				
Domestic	111,976	106,145	-5,831	-5.2	-5,831	-5.2
Overseas	192,546	237,533	44,987	23.4	-7,221	-3.8
Production Printing	34,787	44,785	9,998	28.7	2,161	6.2
<i>Percentage of net sales (%)</i>	7.6	8.4				
Domestic	8,179	8,287	108	1.3	108	1.3
Overseas	26,608	36,498	9,890	37.2	2,053	7.7
Network System Solutions	57,778	75,203	17,425	30.2	14,435	25.0
<i>Percentage of net sales (%)</i>	12.6	14.0				
Domestic	50,338	61,116	10,778	21.4	10,778	21.4
Overseas	7,440	14,087	6,647	89.3	3,657	49.2
Imaging & Solutions Total	397,087	463,666	66,579	16.8	3,544	0.9
<i>Percentage of net sales (%)</i>	86.7	86.8				
Domestic	170,493	175,548	5,055	3.0	5,055	3.0
Overseas	226,594	288,118	61,524	27.2	-1,511	-0.7
The Americas	112,463	138,436	25,973	23.1	-2,508	-2.2
Europe, Middle East and Africa	87,152	113,497	26,345	30.2	-2,195	-2.5
Other	26,979	36,185	9,206	34.1	3,192	11.8
<b>&lt;Industrial Products&gt;</b>						
Industrial Products	23,917	27,238	3,321	13.9	754	3.2
<i>Percentage of net sales (%)</i>	5.2	5.1				
Domestic	11,964	12,246	282	2.4	282	2.4
Overseas	11,953	14,992	3,039	25.4	472	3.9
The Americas	3,428	3,961	533	15.5	-278	-8.1
Europe, Middle East and Africa	3,020	4,080	1,060	35.1	228	7.5
Other	5,505	6,951	1,446	26.3	522	9.5
<b>&lt;Other&gt;</b>						
Other	37,076	42,966	5,890	15.9	5,079	13.7
<i>Percentage of net sales (%)</i>	8.1	8.1				
Domestic	32,856	38,234	5,378	16.4	5,378	16.4
Overseas	4,220	4,732	512	12.1	-299	-7.1
The Americas	961	1,158	197	20.5	-34	-3.5
Europe, Middle East and Africa	1,738	1,605	-133	-7.7	-539	-31.0
Other	1,521	1,969	448	29.5	274	18.0
Grand Total	458,080	533,870	75,790	16.5	9,377	2.0
<i>Percentage of net sales (%)</i>	100.0	100.0				
Domestic	215,313	226,028	10,715	5.0	10,715	5.0
<i>Percentage of net sales (%)</i>	47.0	42.3				
Overseas	242,767	307,842	65,075	26.8	-1,338	-0.6
<i>Percentage of net sales (%)</i>	53.0	57.7				
The Americas	116,852	143,555	26,703	22.9	-2,820	-2.4
<i>Percentage of net sales (%)</i>	25.5	26.9				
Europe, Middle East and Africa	91,910	119,182	27,272	29.7	-2,506	-2.7
<i>Percentage of net sales (%)</i>	20.1	22.3				
Other	34,005	45,105	11,100	32.6	3,988	11.7
<i>Percentage of net sales (%)</i>	7.4	8.5				
Reference: Exchange rate	September 30, 2012	September 30, 2013	Change			
US\$ 1	¥78.64	¥99.01	¥20.37			
EURO 1	¥98.29	¥131.15	¥32.86			

\*Each category includes the following product line:

Office Imaging	MFPs (multifunctional printers), copiers, laser printers, digital duplicators, facsimile, scanners, related parts & supplies, services, support and software
Production Printing	Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software
Network System Solutions	Personal computers, servers, network equipment, related services, support and software
Industrial Products	Thermal media, optical equipment, semiconductor devices and electronic components
Other	Digital cameras

## 2. Forecast of Consolidated Performance

(Billions of yen)

	Half year ended		Half year ending		Year ending	
	Sept. 30, 2013	Change	March 31, 2014	Change	March 31, 2014	Change
	Results	%	Forecast	%	Forecast	%
Net sales	1,055.5	15.1	1,124.5	11.7	2,180.0	13.3
Gross profit	430.3	15.0	465.7	18.1	896.0	16.6
Operating income	45.8	67.4	94.2	161.3	140.0	120.7
Income before income taxes	44.3	81.2	90.7	169.3	135.0	132.1
Net income attributable to Ricoh Company, Ltd.	24.7	111.0	55.3	166.5	80.0	146.4
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	34.08	-	76.26	-	110.34	-
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	-	-	-	-	-	-
Capital expenditures	38.1		47.9		86.0	
Depreciation for tangible fixed assets	35.3		35.7		71.0	
R&D expenditures	57.6		59.4		117.0	
Exchange rate (Yen/US\$)	98.90		95.00		96.95	
Exchange rate (Yen/EURO)	130.10		125.00		127.55	

## 3. Forecast of Consolidated Sales by Product Category

(Billions of yen)

	Half year ending March 31, 2014				Year ending March 31, 2014			
	Forecast	Change	Forecast(*)	Change	Forecast	Change	Forecast(*)	Change
		%		%		%		%
<Imaging & Solutions>								
Office Imaging	757.5	7.7	714.5	1.6	1,462.2	10.0	1,319.9	-0.7
Domestic	252.2	1.1	252.2	1.1	478.3	-1.5	478.3	-1.5
Overseas	505.3	11.3	462.3	1.9	983.9	16.6	841.6	-0.3
Production Printing	93.4	20.4	87.0	12.1	178.7	21.5	158.1	7.5
Domestic	18.3	11.3	18.3	11.3	34.1	3.7	34.1	3.7
Overseas	75.1	22.8	68.7	12.3	144.6	26.6	124.0	8.6
Network System Solutions	146.6	37.2	144.2	35.0	279.8	34.1	272.2	30.4
Domestic	119.5	36.4	119.5	36.4	226.9	28.0	226.9	28.0
Overseas	27.1	40.8	24.7	28.4	52.9	68.6	45.2	44.1
Imaging & Solutions Total	997.5	12.4	945.7	6.5	1,920.7	14.0	1,750.1	3.8
Domestic	390.0	10.3	390.0	10.3	739.3	6.3	739.3	6.3
Overseas	607.5	13.7	555.7	4.0	1,181.4	19.4	1,010.8	2.1
The Americas	286.7	13.5	262.7	4.0	562.7	17.7	484.4	1.3
Europe, Middle East and Africa	249.4	11.3	227.5	1.6	478.4	19.2	404.5	0.8
Other	71.4	24.1	65.5	13.9	140.3	27.4	121.9	10.7
<Industrial Products>								
Industrial Products	49.3	8.0	46.7	2.3	100.9	8.4	93.6	0.6
Domestic	20.9	1.7	20.9	1.7	43.8	-1.7	43.8	-1.7
Overseas	28.4	13.2	25.8	2.8	57.1	17.6	49.8	2.7
The Americas	8.3	13.6	7.6	4.0	16.0	12.7	13.8	-2.9
Europe, Middle East and Africa	7.6	10.9	6.9	0.7	15.8	19.5	13.5	2.7
Other	12.5	14.3	11.3	3.3	25.3	19.8	22.5	6.4
<Other>								
Other	77.7	5.5	76.8	4.3	158.4	8.5	156.0	6.9
Domestic	68.3	4.2	68.3	4.2	139.8	7.5	139.8	7.5
Overseas	9.4	16.7	8.5	5.5	18.6	17.1	16.2	1.7
The Americas	2.7	17.6	2.4	4.6	5.0	18.0	4.3	0.4
Europe, Middle East and Africa	4.2	13.6	3.8	2.8	7.6	7.8	6.5	-8.7
Other	2.5	21.0	2.3	11.3	6.0	30.6	5.4	19.1
Grand Total	1,124.5	11.7	1,069.2	6.2	2,180.0	13.3	1,999.7	3.9
Domestic	479.2	9.0	479.2	9.0	923.0	6.0	923.0	6.0
Overseas	645.3	13.7	590.0	4.0	1,257.0	19.2	1,076.7	2.1
The Americas	297.7	13.5	272.7	4.0	583.7	17.5	502.4	1.2
Europe, Middle East and Africa	261.2	11.3	238.2	1.5	501.8	19.0	424.5	0.6
Other	86.4	22.5	79.1	12.1	171.5	26.4	149.8	10.4

\* Excluding foreign exchange impact