

QUARTERLY REPORT

First Quarter ended June 30, 2013
(Results for the Period from April 1, 2013 to June 30, 2013)

Performance Outline (Consolidated)

(Billions of yen)

	Three months ended		Change	Year ending	
	June 30, 2012 Results	June 30, 2013 Results		March 31, 2014 Forecast	Change
Domestic sales	215.4	217.7	1.1%	888.0	2.0%
Overseas sales	243.9	303.9	24.6%	1,242.0	17.8%
Net sales	459.3	521.7	13.6%	2,130.0	10.7%
Gross profit	189.8	214.1	12.8%	880.0	14.5%
Operating income	14.2	19.0	33.5%	140.0	120.7%
Income before income taxes	12.2	18.5	51.0%	135.0	132.1%
Net income attributable to Ricoh Company, Ltd.	6.5	10.1	55.4%	80.0	146.4%
Exchange rate (Yen/US\$)	80.23	98.79	18.56	95.95	12.89
Exchange rate (Yen/EURO)	103.06	129.04	25.98	126.01	18.93
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	9.02	14.01	4.99	110.34	65.56
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	-	-	-	-	-
Cash flows from operating activities	8.8	18.1	9.3	-	-
Cash flows from investing activities	-24.1	-23.6	0.5	-	-
Cash flows from financing activities	12.4	9.5	-2.8	-	-
Cash and cash equivalents at end of period	148.5	123.5	-24.9	-	-
Capital expenditures	19.1	18.7	-0.4	89.0	2.4
Depreciation for tangible fixed assets	14.7	16.6	1.9	73.0	12.5
R&D expenditures	27.0	28.0	1.0	113.0	0.9
	March 31, 2013	June 30, 2013	Change		
Total assets	2,360.6	2,421.0	60.3		
Ricoh Company, Ltd. shareholders' equity	897.9	918.7	20.7		
Interest-bearing debt	702.7	724.6	21.9		
Ricoh Company, Ltd. shareholders' equity ratio (%)	38.0	37.9	-0.1		
Ricoh Company, Ltd. shareholders' equity per share (yen)	1,238.55	1,267.22	28.67		

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 First Quarter Ended June 30, 2013 (U.S. GAAP Financial Information)

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

(1) Operating Results	(Millions of yen)	
	Three months ended June 30, 2012	Three months ended June 30, 2013
Net sales	459,387	521,707
<i>(% change from the previous corresponding period)</i>	<i>-1.7</i>	<i>13.6</i>
Operating income	14,281	19,069
<i>(% change from the previous corresponding period)</i>	<i>26.1</i>	<i>33.5</i>
Income before income taxes	12,275	18,540
<i>(% change from the previous corresponding period)</i>	<i>32.2</i>	<i>51.0</i>
Net income attributable to Ricoh Company, Ltd.	6,537	10,159
<i>(% change from the previous corresponding period)</i>	<i>32.5</i>	<i>55.4</i>
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	9.02	14.01
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	-	-

Notes:

i. Comprehensive income: ¥ 33,979 million (- %) (¥ -23,251 million (- %) in income in previous fiscal year)

(2) Financial Position	(Millions of yen)	
	March 31, 2013	June 30, 2013
Total assets	2,360,697	2,421,087
Total equity	958,658	980,309
Ricoh Company, Ltd. shareholders' equity	897,996	918,757
Ricoh Company, Ltd. shareholders' equity ratio (%)	38.0	37.9

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)	
	Half year ending September 30, 2013	Year ending March 31, 2014
Net sales	1,050,000	2,130,000
Operating income	56,000	140,000
Income before income taxes	53,000	135,000
Net income attributable to Ricoh Company, Ltd.	30,000	80,000
Net income attributable to Ricoh Company, Ltd. shareholders per share (yen)	41.38	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 June 30, 2013 744,912,078 shares As of March 31, 2013 744,912,078 shares

(5) Number of treasury stock:

As of June 30, 2013 19,892,980 shares As of March 31, 2013 19,875,662 shares

(6) Average number of common stock:

Three months ended June 30, 2013 725,027,677 shares Three months ended June 30, 2012 725,077,330 shares

Consolidated Performance

1. Operating results

*Overview

Consolidated net sales of Ricoh Group for the first quarter of fiscal year ending March 31, 2014 (the three months period from April 1, 2013 to June 30, 2013) increased by 13.6% as compared to the previous corresponding period, to ¥521.7 billion. During this quarter, the average yen exchange rates were ¥98.79 against the U.S. dollar (down ¥18.56) and ¥129.04 against the Euro (down ¥25.98). Net sales would have increased by 0.8% excluding impact of such foreign currency exchange fluctuation.

The Japanese economy showed signs of recovery, with the weakening yen and increase in stock prices achieved through the fiscal stimulus and monetary policy introduced by the government and the Bank of Japan. However, the real economy has yet to recover and the overall economic outlook remains unpredictable. Under such conditions, domestic sales in the Imaging & Solutions and the Other increased, resulting in overall sales in Japan to increase by 1.1% as compared to the previous corresponding period.

As for the overseas economy, the U.S. economy is showing signs of a modest recovery, but the European economy remains stagnant under the prolonged European debt crisis, along with the slowdown in growth occurring in China and the rest of the emerging markets. These economic conditions have affected the overseas sales of Ricoh. Under the severe situation, the weakening trend of the yen during this first quarter contributed to significant increase in sales overseas.

As for overseas sales by region, sales in the Americas increased by 21.3% compared to the previous corresponding period (a decrease of 1.5% excluding foreign currency exchange fluctuation). Sales in Europe, Middle East and Africa increased by 27.4% (an increase of 1.8% excluding foreign currency exchange fluctuation). Sales in Other region (which includes China, South East Asia and Oceania) increased by 28.2% (an increase of 4.7% excluding foreign currency exchange fluctuation).

As a result, total overseas sales increased by 24.6% compared to the previous corresponding period. Excluding effects of foreign currency fluctuations, net sales in overseas would have increased by 0.6% as compared to the previous corresponding period.

Gross profit increased by 12.8% as compared to the previous corresponding period, to ¥214.1 billion due primarily to the increase of sales and the depreciation of the Yen.

Selling, general and administrative expenses increased by 11.1% as compared to the previous corresponding period, despite group-wide cost reduction efforts, to ¥195.0 billion due primarily to the depreciation of the Yen.

As a result, operating income increased by 33.5% as compared to the previous corresponding period, to ¥19.0 billion.

Other income and expenses have improved compared to the previous corresponding period due to the significant decrease in foreign exchange loss.

As a result, income before income taxes increased by 51.0% as compared to the previous corresponding period, to ¥18.5 billion.

As a result, net income attributable to Ricoh Company, Ltd. increased by 55.4% as compared to the previous corresponding period, to ¥10.1 billion.

Comprehensive income increased significantly primarily by the increase in consolidated net income and cumulative translation adjustments due to the weakening trend of the yen, to ¥33.9 billion.

*Conditions by Product Line

Imaging & Solutions (Sales up 14.7% to ¥459.5 billion)

Office Imaging (Sales up 12.2% to ¥361.0 billion)

Sales in this category increased by 12.2% as compared to the previous corresponding period, to ¥361.0 billion.

Sales of color MFPs and managed document services (MDS) increased. Total sales in this category increased compared to the previous corresponding period due to the weakening trend of the yen.

Production Printing (Sales up 16.9% to ¥40.4 billion)

Sales in this category increased by 16.9% as compared to the previous corresponding period, to ¥40.4 billion.

Sales of color products in this category increased mainly due to the depreciation of the Yen and increased sales of cut-sheet printers. The increase in sales of these products has also contributed to the increase in revenue through related parts & supplies and services overseas.

Network System Solutions (Sales up 31.5% to ¥58.0 billion)

Revenue earned through IT services increased in both the domestic and overseas market, which also helped to increase sales of networking equipments, resulting in sales increase in this category compared to the previous corresponding period.

As a result, sales in the Imaging & Solutions segment increased by 14.7% as compared to the previous corresponding period, to ¥459.5 billion. Increase in net sales along with increase in gross profit achieved by the weakening yen have both contributed to the increase in operating income by 12.9% as compared to the previous corresponding period, to ¥34.7 billion.

Industrial Products (Sales up 3.6% to ¥24.3 billion)

Sales in the Industrial Products segment increased by 3.6% as compared to the previous corresponding period, to ¥24.3 billion.

Sales of thermal media and optical equipment increased from the previous corresponding period.

As a result, operating income in the Industrial Products segment amounted to ¥0.8 billion (operating loss of ¥0.4 billion in the previous corresponding period).

Other (Sales up 7.0% to ¥37.8 billion)

Sales in the Other segment increased by 7.0% as compared to the previous corresponding period, to ¥37.8 billion.

Although sales of digital cameras and lease finance increased from the previous corresponding period, operating loss in the Other segment amounted to ¥0.6 billion (operating loss of ¥0.3 billion in the previous corresponding period), due to the increase of costs in new businesses.

2. Financial Position

*Assets, Liabilities and Equity

For Assets, lease receivables increased from the end of the previous fiscal year due to the increase of lease contracts. The yen equivalent of foreign-currency-denominated assets increased due to the depreciation of the Yen developed from the previous fiscal year. As a result, total assets increased by ¥60.3 billion, to ¥2,421.0 billion.

For Liabilities, interest-bearing debt and other current liabilities including accrued expenses increased. As a result, total liabilities increased by ¥38.7 billion, to ¥1,440.7 billion.

For Total Equity, accumulated other comprehensive loss decreased due primarily to the fluctuation of cumulative translation adjustments reflecting exchange fluctuation from the end of the previous period. As a result, total Equity increased by ¥21.6 billion from the end of the previous fiscal year, to ¥980.3 billion.

*Cash Flows (Three months from April 1, 2013 to June 30, 2013)

Net cash provided by operating activities in this period increased by ¥9.3 billion as compared to the previous corresponding period, to ¥18.1 billion due primarily to the increased consolidated net income.

Net cash used in investing activities in this period decreased by ¥0.5 billion as compared to the previous corresponding period, to ¥23.6 billion.

As a result, free cash outflows generated by operating and investing activities in this period decreased by ¥9.8 billion as compared to the previous corresponding period, to ¥5.4 billion.

Net cash provided by financing activities in this period decreased by ¥2.8 billion as compared to the previous corresponding period, to ¥9.5 billion due primarily to the increased dividends paid.

As a result, cash and cash equivalents at the end of this first quarter increased by ¥6.4 billion as compared to the end of the previous fiscal year, to ¥123.5 billion.

3. Forecast for the entire fiscal year

Based upon the changes in the business environment (i.e. exchange rate fluctuation) along with the first quarter business results, Ricoh will revise its forecast upwards for sales and gross profit from those previously announced in April.

Ricoh assumes the exchange rates of ¥95.00 against the U.S. dollar and of ¥125.00 against the Euro in and after the second quarter, and has incorporated the actual exchange rates during the first quarter in the annual exchange rates assumption.

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 = ¥95.95 (¥83.06 in previous fiscal year)

EURO 1 = ¥126.01 (¥107.08 in previous fiscal year)

(Fiscal year)	Year ending March 31, 2014		Change (B-A)	Year ended March 31, 2013	
	Previous Forecast (A)	Revised Forecast (B)		Results (C)	Change (B-C)/C
Domestic sales	882.5	888.0	5.5	870.3	2.0%
Overseas sales	1,217.5	1,242.0	24.5	1,054.1	17.8%
Net sales	2,100.0	2,130.0	30.0	1,924.4	10.7%
Gross profit	875.0	880.0	5.0	768.6	14.5%
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%

(Half year ending September 30, 2013)	Half year ending September 30, 2013		Change (E-D)	Year ended September 30, 2012	
	Previous Forecast (D)	Revised Forecast (E)		Results (F)	Change (E-F)/F
Net sales	1,020.0	1,050.0	30.0	917.4	14.4%
Operating income	56.0	56.0	-	27.3	104.5%
Income before income taxes	53.0	53.0	-	24.4	116.4%
Net income attributable to Ricoh Company, Ltd.	30.0	30.0	-	11.7	156.1%

* 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. Other

(1) Changes in significant subsidiaries:

Not applicable

(2) Adoption of concise quarterly accounting method or procedure:

Not applicable

(3) Changes in accounting method, changes in accounting estimate and reclassifications:

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's impact disclosures only 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	June 30, 2013	Change
Current Assets			
Cash and time deposits	120,331	128,007	7,676
Trade receivables	745,470	758,890	13,420
Inventories	195,367	205,441	10,074
Other current assets	65,051	65,566	515
Total Current Assets	1,126,219	1,157,904	31,685
Fixed Assets			
Tangible fixed assets	290,875	292,829	1,954
Finance receivables	466,608	482,071	15,463
Other investments	476,995	488,283	11,288
Total Fixed Assets	1,234,478	1,263,183	28,705
Total Assets	2,360,697	2,421,087	60,390

Note:

Contents of cash and time deposits;

Cash and cash equivalents	117,051	123,550
Time deposits	3,280	4,457

Liabilities and Equity	(Millions of yen)		
	March 31, 2013	June 30, 2013	Change
Current Liabilities			
Trade payables	256,538	247,247	-9,291
Short-term borrowings	226,399	271,958	45,559
Other current liabilities	217,430	238,366	20,936
Total Current Liabilities	700,367	757,571	57,204
Fixed Liabilities			
Long-term indebtedness	476,381	452,729	-23,652
Accrued pension and severance costs	164,289	165,644	1,355
Other fixed liabilities	61,002	64,834	3,832
Total Fixed Liabilities	701,672	683,207	-18,465
Total Liabilities	1,402,039	1,440,778	38,739
Equity			
Common stock	135,364	135,364	-
Additional paid-in capital	186,083	186,083	-
Retained earnings	759,783	757,979	-1,804
Accumulated other comprehensive loss	-146,088	-123,501	22,587
Treasury stock	-37,146	-37,168	-22
Total Ricoh Company, Ltd. shareholders' equity	897,996	918,757	20,761
Noncontrolling interests	60,662	61,552	890
Total Equity	958,658	980,309	21,651
Total Liabilities and Equity	2,360,697	2,421,087	60,390

Note:

Accumulated other comprehensive loss;	March 31, 2013	June 30, 2013	Change
Net unrealized holding gains (losses) on available-for-sale securities	8,665	10,607	1,942
Pension liability adjustments	-64,266	-64,747	-481
Net unrealized gains (losses) on derivative instruments	-861	-575	286
Cumulative translation adjustments	-89,626	-68,786	20,840

Reference: Exchange rate	March 31, 2013	June 30, 2013
US\$ 1	¥94.05	¥98.59
EURO 1	¥120.73	¥128.53

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

Consolidated Statements of Income

(Millions of yen)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Change	%
Net sales	459,387	521,707	62,320	13.6
Cost of sales	269,489	307,589	38,100	14.1
<i>Percentage of net sales (%)</i>	58.7	59.0		
Gross profit	189,898	214,118	24,220	12.8
<i>Percentage of net sales (%)</i>	41.3	41.0		
Selling, general and administrative expenses	175,617	195,049	19,432	11.1
<i>Percentage of net sales (%)</i>	38.2	37.3		
Operating income	14,281	19,069	4,788	33.5
<i>Percentage of net sales (%)</i>	3.1	3.7		
Other (income) expenses				
Interest and dividend income	842	517	-325	-38.6
<i>Percentage of net sales (%)</i>	0.2	0.1		
Interest expense	1,521	1,415	-106	-7.0
<i>Percentage of net sales (%)</i>	0.3	0.3		
Other, net	1,327	-369	-1,696	-
<i>Percentage of net sales (%)</i>	0.3	-0.1		
Income before income taxes, equity income and noncontrolling interests	12,275	18,540	6,265	51.0
<i>Percentage of net sales (%)</i>	2.7	3.6		
Provision for income taxes	4,669	6,977	2,308	49.4
<i>Percentage of net sales (%)</i>	1.0	1.4		
Equity in earnings (losses) of affiliates	41	-17	-58	-
<i>Percentage of net sales (%)</i>	0.0	-0.0		
Net income	7,647	11,546	3,899	51.0
<i>Percentage of net sales (%)</i>	1.7	2.2		
Net income attributable to noncontrolling interests	1,110	1,387	277	25.0
<i>Percentage of net sales (%)</i>	0.3	0.3		
Net income attributable to Ricoh Company, Ltd.	6,537	10,159	3,622	55.4
<i>Percentage of net sales (%)</i>	1.4	1.9		

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Change
Net income	7,647	11,546	3,899
Other comprehensive income (loss), net of tax			
Net unrealized holding gains and losses on available-for-sale securities	-699	1,950	2,649
Pension liability adjustments	-255	-582	-327
Net unrealized gains and losses on derivative instruments	-289	399	688
Foreign currency translation adjustments	-29,655	20,666	50,321
Total	-30,898	22,433	53,331
Comprehensive income (loss)	-23,251	33,979	57,230
Comprehensive income attributable to noncontrolling interests	848	1,233	385
Comprehensive income (loss) attributable to Ricoh Company, Ltd.	-24,099	32,746	56,845

Reference : Exchange rate
US\$ 1
EURO 1

June 30, 2012
¥80.23
¥103.06

June 30, 2013
¥98.79
¥129.04

Consolidated Sales by Product Category

(Millions of yen)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Change	%
<Imaging & Solutions>				
Office Imaging	321,758	361,028	39,270	12.2
<i>Percentage of net sales (%)</i>	70.0	69.2		
Production Printing	34,648	40,490	5,842	16.9
<i>Percentage of net sales (%)</i>	7.5	7.8		
Network System Solutions	44,144	58,033	13,889	31.5
<i>Percentage of net sales (%)</i>	9.6	11.1		
Imaging & Solutions Total	400,550	459,551	59,001	14.7
<i>Percentage of net sales (%)</i>	87.1	88.1		
<Industrial Products>				
Industrial Products	23,520	24,356	836	3.6
<i>Percentage of net sales (%)</i>	5.1	4.7		
<Other>				
Other	35,317	37,800	2,483	7.0
<i>Percentage of net sales (%)</i>	7.8	7.2		
Grand Total	459,387	521,707	62,320	13.6
<i>Percentage of net sales (%)</i>	100.0	100.0		

*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

(Millions of yen)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Change	%
<Domestic>	215,449	217,776	2,327	1.1
<i>Percentage of net sales (%)</i>	46.9	41.7		
<Overseas>	243,938	303,931	59,993	24.6
<i>Percentage of net sales (%)</i>	53.1	58.3		
The Americas	117,467	142,514	25,047	21.3
<i>Percentage of net sales (%)</i>	25.6	27.3		
Europe, Middle East and Africa	95,253	121,394	26,141	27.4
<i>Percentage of net sales (%)</i>	20.7	23.3		
Other	31,218	40,023	8,805	28.2
<i>Percentage of net sales (%)</i>	6.8	7.7		
Grand Total	459,387	521,707	62,320	13.6
<i>Percentage of net sales (%)</i>	100.0	100.0		

Reference : Exchange rate

US\$ 1	¥80.23	¥98.79
EURO 1	¥103.06	¥129.04

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2012	Three months ended June 30, 2013
I. Cash Flows from Operating Activities:		
Consolidated net income	7,647	11,546
Adjustments to reconcile consolidated net income to net cash provided by operating activities—		
Depreciation and amortization	20,891	23,158
Equity in earnings of affiliates, net of dividends received	-41	17
Deferred income taxes	1,686	3,607
Pension and severance costs, less payments	-1,734	-464
Changes in assets and liabilities—		
(Increase) decrease in trade receivables	1,037	-2,168
Increase in inventories	-11,384	-4,373
Increase in finance receivables	-5,384	-8,818
Decrease in trade payables	-13,189	-12,880
Increase in accrued income taxes and accrued expenses and other	4,312	10,368
Other, net	5,020	-1,810
Net cash provided by operating activities	8,861	18,183
II. Cash Flows from Investing Activities:		
Proceeds from sales of property, plant and equipment	582	103
Expenditures for property, plant and equipment, including interest capitalized	-19,195	-18,715
Expenditures for intangible assets	-3,609	-3,397
Payments for purchases of available-for-sale securities	-8	-7
Proceeds from sales of available-for-sale securities	-	415
Increase in time deposits	-2,028	-984
Other, net	97	-1,023
Net cash used in investing activities	-24,161	-23,608
III. Cash Flows from Financing Activities:		
Net proceeds (repayments) of debt with original maturities of three months or less	-15,182	12,214
Proceeds from debt with original maturities of more than three months	53,601	40,525
Repayments of debt with original maturities of more than three months	-19,501	-30,840
Dividends paid	-6,163	-11,963
Payment for purchase of treasury stock	-5	-20
Other, net	-327	-343
Net cash provided by financing activities	12,423	9,573
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-4,832	2,351
V. Net Increase (decrease) in Cash and Cash Equivalents	-7,709	6,499
VI. Cash and Cash Equivalents at Beginning of Year	156,210	117,051
VII. Cash and Cash Equivalents at End of Period	148,501	123,550

(4) Notes on premise going concern

Not applicable

(5) Segment Information

(a) Operating Segments Information

(Millions of yen)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Change	%
Imaging & Solutions:				
Net sales:				
Unaffiliated customers	400,550	459,551	59,001	14.7
Intersegment	-	-	-	-
Total	400,550	459,551	59,001	14.7
Operating expenses	369,808	424,828	55,020	14.9
Operating income	30,742	34,723	3,981	12.9
<i>Operating income on sales in Imaging & Solutions (%)</i>	7.7	7.6		
Industrial Products:				
Net sales:				
Unaffiliated customers	23,520	24,356	836	3.6
Intersegment	988	969	-19	-1.9
Total	24,508	25,325	817	3.3
Operating expenses	24,926	24,454	-472	-1.9
Operating income (loss)	-418	871	1,289	-
<i>Operating income (loss) on sales in Industrial Products (%)</i>	-1.7	3.4		
Other:				
Net sales:				
Unaffiliated customers	35,317	37,800	2,483	7.0
Intersegment	-	-	-	-
Total	35,317	37,800	2,483	7.0
Operating expenses	35,621	38,428	2,807	7.9
Operating loss	-304	-628	-324	-
<i>Operating loss on sales in Other (%)</i>	-0.9	-1.7		
Corporate and Eliminations:				
Net sales:				
Intersegment	-988	-969	19	
Total	-988	-969	19	-
Operating expenses:				
Intersegment	-988	-969	19	
Corporate	15,739	15,897	158	
Total	14,751	14,928	177	-
Operating loss	-15,739	-15,897	-158	-
Consolidated:				
Net sales:				
Unaffiliated customers	459,387	521,707	62,320	13.6
Intersegment	-	-	-	-
Total	459,387	521,707	62,320	13.6
Operating expenses	445,106	502,638	57,532	12.9
Operating income	14,281	19,069	4,788	33.5
<i>Operating income on consolidated net sales (%)</i>	3.1	3.7		

(b) Geographic Segments Information

(Millions of yen)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Change	%
Japan:				
Net sales:				
Unaffiliated customers	219,007	219,713	706	0.3
Intersegment	97,196	108,401	11,205	11.5
Total	316,203	328,114	11,911	3.8
Operating expenses	307,655	312,614	4,959	1.6
Operating income	8,548	15,500	6,952	81.3
<i>Operating income on sales in Japan (%)</i>	2.7	4.7		
The Americas:				
Net sales:				
Unaffiliated customers	117,447	142,508	25,061	21.3
Intersegment	1,555	1,779	224	14.4
Total	119,002	144,287	25,285	21.2
Operating expenses	118,102	142,495	24,393	20.7
Operating income	900	1,792	892	99.1
<i>Operating income on sales in the Americas (%)</i>	0.8	1.2		
Europe, Middle East and Africa:				
Net sales:				
Unaffiliated customers	94,369	121,533	27,164	28.8
Intersegment	172	177	5	2.9
Total	94,541	121,710	27,169	28.7
Operating expenses	88,336	119,279	30,943	35.0
Operating income	6,205	2,431	-3,774	-60.8
<i>Operating income on sales in Europe (%)</i>	6.6	2.0		
Other:				
Net sales:				
Unaffiliated customers	28,564	37,953	9,389	32.9
Intersegment	46,834	52,838	6,004	12.8
Total	75,398	90,791	15,393	20.4
Operating expenses	72,559	88,145	15,586	21.5
Operating income	2,839	2,646	-193	-6.8
<i>Operating income on sales in Other (%)</i>	3.8	2.9		
Corporate and Eliminations:				
Net sales:				
Intersegment	-145,757	-163,195	-17,438	
Total	-145,757	-163,195	-17,438	-
Operating expenses	-141,546	-159,895	-18,349	-
Operating loss	-4,211	-3,300	911	-
Consolidated:				
Net sales:				
Unaffiliated customers	459,387	521,707	62,320	13.6
Intersegment	-	-	-	-
Total	459,387	521,707	62,320	13.6
Operating expenses	445,106	502,638	57,532	12.9
Operating income	14,281	19,069	4,788	33.5
<i>Operating income on consolidated net sales (%)</i>	3.1	3.7		

(6) Notes on significant changes in Equity

Not applicable

-APPENDIX- (Three months ended June 30, 2013)

1. Consolidated Sales by Product Category

	(Millions of yen)					
	Three months ended June 30, 2012	Three months ended June 30, 2013	Change	%	Change excluding exchange impact	%
<Imaging & Solutions>						
Office Imaging	321,758	361,028	39,270	12.2	-7,843	-2.4
<i>Percentage of net sales (%)</i>	70.0	69.2				
Domestic	124,021	119,988	-4,033	-3.3	-4,033	-3.3
Overseas	197,737	241,040	43,303	21.9	-3,810	-1.9
Production Printing	34,648	40,490	5,842	16.9	-484	-1.4
<i>Percentage of net sales (%)</i>	7.5	7.8				
Domestic	8,256	7,499	-757	-9.2	-757	-9.2
Overseas	26,392	32,991	6,599	25.0	273	1.0
Network System Solutions	44,144	58,033	13,889	31.5	11,600	26.3
<i>Percentage of net sales (%)</i>	9.6	11.1				
Domestic	39,451	46,331	6,880	17.4	6,880	17.4
Overseas	4,693	11,702	7,009	149.4	4,720	100.6
Imaging & Solutions Total	400,550	459,551	59,001	14.7	3,273	0.8
<i>Percentage of net sales (%)</i>	87.1	88.1				
Domestic	171,728	173,818	2,090	1.2	2,090	1.2
Overseas	228,822	285,733	56,911	24.9	1,183	0.5
The Americas	112,988	137,592	24,604	21.8	-1,235	-1.1
Europe, Middle East and Africa	90,279	115,462	25,183	27.9	1,771	2.0
Other	25,555	32,679	7,124	27.9	647	2.5
<Industrial Products>						
Industrial Products	23,520	24,356	836	3.6	-1,257	-5.3
<i>Percentage of net sales (%)</i>	5.1	4.7				
Domestic	12,039	10,659	-1,380	-11.5	-1,380	-11.5
Overseas	11,481	13,697	2,216	19.3	123	1.1
The Americas	3,456	3,730	274	7.9	-426	-12.3
Europe, Middle East and Africa	3,339	4,114	775	23.2	80	2.4
Other	4,686	5,853	1,167	24.9	469	10.0
<Other>						
Other	35,317	37,800	2,483	7.0	1,750	5.0
<i>Percentage of net sales (%)</i>	7.8	7.2				
Domestic	31,682	33,299	1,617	5.1	1,617	5.1
Overseas	3,635	4,501	866	23.8	133	3.7
The Americas	1,023	1,192	169	16.5	-52	-5.1
Europe, Middle East and Africa	1,635	1,818	183	11.2	-180	-11.0
Other	977	1,491	514	52.6	365	37.4
Grand Total	459,387	521,707	62,320	13.6	3,766	0.8
<i>Percentage of net sales (%)</i>	100.0	100.0				
Domestic	215,449	217,776	2,327	1.1	2,327	1.1
<i>Percentage of net sales (%)</i>	46.9	41.7				
Overseas	243,938	303,931	59,993	24.6	1,439	0.6
<i>Percentage of net sales (%)</i>	53.1	58.3				
The Americas	117,467	142,514	25,047	21.3	-1,713	-1.5
<i>Percentage of net sales (%)</i>	25.6	27.3				
Europe, Middle East and Africa	95,253	121,394	26,141	27.4	1,671	1.8
<i>Percentage of net sales (%)</i>	20.7	23.3				
Other	31,218	40,023	8,805	28.2	1,481	4.7
<i>Percentage of net sales (%)</i>	6.8	7.7				
Reference: Exchange rate						
US\$ 1	¥80.23	¥98.79		¥18.56		
EURO 1	¥103.06	¥129.04		¥25.98		

*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)

	Three months ended		Three months ending		Half year ending		Year ending	
	June 30, 2013	Change	Sept. 30, 2013	Change	Sept. 30, 2013	Change	March 31, 2014	Change
	Results	%	Forecast	%	Forecast	%	Forecast	%
Net sales	521.7	13.6	528.3	15.3	1,050.0	14.4	2,130.0	10.7
Gross profit	214.1	12.8	218.9	18.6	433.0	15.6	880.0	14.5
Operating income	19.0	33.5	37.0	181.8	56.0	104.5	140.0	120.7
Income before income taxes	18.5	51.0	34.5	182.1	53.0	116.4	135.0	132.1
Net income attributable to Ricoh Company, Ltd.	10.1	55.4	19.9	283.3	30.0	156.1	80.0	146.4
Net income attributable to Ricoh Company, Ltd. shareholders per share-basic (yen)	14.01	-	27.37	-	41.38	-	110.34	-
Net income attributable to Ricoh Company, Ltd. shareholders per share-diluted (yen)	-	-	-	-	-	-	-	-
Capital expenditures	18.7	-	23.6	-	42.3	-	89.0	-
Depreciation for tangible fixed assets	16.6	-	18.3	-	34.9	-	73.0	-
R&D expenditures	28.0	-	29.2	-	57.2	-	113.0	-
Exchange rate (Yen/US\$)	98.79	-	95.00	-	96.90	-	95.95	-
Exchange rate (Yen/EURO)	129.04	-	125.00	-	127.02	-	126.01	-

3. Forecast of Consolidated Sales by Product Category

(Billions of yen)

	Half year ending September 30, 2013				Year ending March 31, 2014			
	Forecast	Change %	Forecast(*)	Change %	Forecast	Change %	Forecast(*)	Change %
<Imaging & Solutions>								
Office Imaging	718.0	14.6	633.8	1.2	1,471.5	10.7	1,349.7	1.5
Domestic	237.0	0.4	237.0	0.4	490.9	1.1	490.9	1.1
Overseas	481.0	23.2	396.8	1.7	980.6	16.2	858.7	1.7
Production Printing	83.1	19.7	71.9	3.5	168.1	14.3	151.9	3.3
Domestic	16.6	1.2	16.6	1.2	33.4	1.7	33.4	1.7
Overseas	66.5	25.5	55.3	4.3	134.7	18.0	118.5	3.8
Network System Solutions	118.9	16.7	115.7	13.5	233.8	12.0	229.0	9.7
Domestic	94.1	4.8	94.1	4.8	184.6	4.1	184.6	4.1
Overseas	24.8	104.4	21.6	77.7	49.2	56.8	44.4	41.4
Imaging & Solutions Total	920.1	15.3	821.4	3.0	1,873.5	11.2	1,730.6	2.7
Domestic	347.8	1.6	347.8	1.6	709.0	1.9	709.0	1.9
Overseas	572.3	25.7	473.6	4.0	1,164.5	17.7	1,021.6	3.2
The Americas	276.1	22.5	230.9	2.4	554.1	15.9	488.4	2.2
Europe, Middle East and Africa	227.9	28.4	185.2	4.4	475.2	18.4	413.4	3.0
Other	68.3	30.0	57.5	9.5	135.2	22.8	119.7	8.8
<Industrial Products>								
Industrial Products	52.6	10.9	47.9	1.0	102.5	10.1	95.7	2.8
Domestic	23.3	-2.9	23.3	-2.9	44.5	-0.1	44.5	-0.1
Overseas	29.3	25.0	24.6	5.0	58.0	19.5	51.2	5.5
The Americas	8.2	19.6	7.1	3.6	16.6	17.2	15.0	5.6
Europe, Middle East and Africa	8.3	30.7	6.7	5.7	16.0	21.2	13.8	4.4
Other	12.8	25.1	10.8	5.5	25.4	20.0	22.4	6.2
<Other>								
Other	77.3	6.8	75.5	4.3	154.0	5.5	151.5	3.8
Domestic	67.4	4.4	67.4	4.4	134.5	3.4	134.5	3.4
Overseas	9.9	26.0	8.1	3.1	19.5	22.6	17.0	7.0
The Americas	2.5	25.6	2.1	3.3	5.3	23.7	4.7	9.4
Europe, Middle East and Africa	4.3	28.0	3.4	0.9	8.7	23.3	7.5	5.7
Other	3.1	23.7	2.6	5.8	5.5	20.3	4.9	6.8
Grand Total	1,050.0	14.4	944.8	3.0	2,130.0	10.7	1,977.8	2.8
Domestic	438.5	1.8	438.5	1.8	888.0	2.0	888.0	2.0
Overseas	611.5	25.6	506.3	4.0	1,242.0	17.8	1,089.8	3.4
The Americas	286.8	22.4	240.1	2.5	576.0	16.0	508.1	2.3
Europe, Middle East and Africa	240.6	28.5	195.3	4.3	500.0	18.5	434.7	3.1
Other	84.1	29.0	70.9	8.7	166.0	22.3	147.0	8.3

* Excluding foreign exchange impact