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This document is prepared for reference purposes for investors. It represents the essence of a presentation of consolidated results for the fourth quarter of FY2010, It isn't a verbatim record.

P2 「FY2010/03 Results Overview」

- Net income for FY2010 ended March 2010 came to +326% year-on-year growth. Income before tax saw an 85% increase. Operating income unfortunately decreased by 11.5% for the entire fiscal year, although, in the second half, we saw an increase in comparison to the corresponding period of the previous year. Moreover, we saw a quarter-on-quarter increase for four consecutive quarters.
- In the 4th quarter, sales increased in comparison to the corresponding quarter of the previous year. Geographically, Asia Pacific was already seeing an upswing, and now, Japan, Europe and the Americas are also looking like their market has bottomed out. However we still have to be cautious and watch the market.
- Our new areas such as Production Printing and MDS, managed document services, and IT services, keep growing, and we are keeping up the momentum.
- Structural reforms generated a 54 billion yen expense reduction. We were also able to generate a 101.1 billion yen cash flow by improving inventory turnover and working capital management.
- In FY 2011 ending March 2011 we will continue with our new business thrust, and our structural reforms, and expect to increase operating income by 28% and net income by 25%, compared to the previous year.
- The forecast of dividend will remain at 33 yen per share for FY 2011.

P3 「FY2010/03 Income Statement」

- Net sales unfortunately saw a 3.6% decrease. Not including the forex impact, there was a 1.1% increase, however, a part of this increase derives from the contribution of IKON, which brought in as much as 140 billion yen. So not including that, this 1.1% increase would have been a 5% decrease.
- Operating income decreased by 11.5%. Although, it was actually 20.9 billion yen higher than our January forecast, thanks to cost reduction from our structural reforms, growth in sales in the 4th quarter, improvement on product mix and a decrease in manufacturing cost.

P4 「FY2010/03 Operating income y-o-y comparison」

- The 15 billion yen upswing comes from sales increase. IKON accounts for the 63 billion yen increase. Without that, it would have been a 48 billion yen decrease.
- Product cost down accounts for the 10 billion yen increase, and also a decrease in research and development costs accounts for the 14.5 billion yen increase.
- Other expenses increased by 23 billion yen, which includes the 67 billion yen expense increase from the integration of IKON, and the 39.5 billion yen cost reduction from structural reforms.
- Forex impact came to 25 billion yen (minus). As a result operating income decreased by 8.5 billion yen from the previous year.
- Our structural reforms generated 54 billion yen. We were able to achieve 4 billion yen more than our January forecast.

P5 「FY2010/03 Sales」

- “Network System Solutions” saw a rare increase of 16.9%, or 20% increase without the forex impact. In addition our new services including MDS, managed document service, and IT services are growing steadily.

P6 「FY2010/03 Business Segment :Imaging & Solutions」

- Sales of “Imaging & Solutions” saw a 2.3% decrease, which would have been a 2.8% increase without the forex impact. This includes the IKON impact of 140 billion yen, without which, it would have been a 4.9% decrease.
- “Imaging Solutions” decreased by 5.2% compared to the previous year (an increased of 0.2% without the forex impact,) due to a decline in the sales of core products.
- “Network System Solutions” saw a 16.9% increase (a 20.6% increase without the forex impact), thanks to the growth of the solutions business such as MDS and IT services.
- Japan unfortunately suffered a 5.2% decrease as the severe situation persisted. The 4th quarter, in comparison to the corresponding quarter of the previous year, saw a 7.8% increase, a sign that the economy is finally starting to recover.
- As for overseas, the year-on-year comparison stays pretty flat, with an 8.2% increase without the forex impact, and a 4.7% decrease without the IKON impact. In the 4th quarter, Europe had returned to the plus side, in year-on-year comparison, giving us confidence that the business environment is steadily recovering.
- Operating income hit bottom in the 4th quarter of FY2008, after which, it increased steadily for 4 consecutive quarters.

P7 「Milestones (Imaging & Solutions)」

- We launched MFPs and printers in the 4th quarter.
- We announced our launch of the projection system business in March.
- We will establish Ricoh Japan on July 1, a consolidation of all sales companies in Japan into one. After this reorganization, we will have headquarter companies in each one of the 5 regions, namely, which are Ricoh Japan, Ricoh Americas, Ricoh Europe, Ricoh Asia Pacific, and Ricoh China.

P8 「FY2010/03 Business Segment :Industrial Products」

- Operating income was a 1.3 billion yen loss, which is still improvement when compared to the previous year.
- We are expecting to become profitable in FY2011.

P9 「FY2010/03 Business Segment :Other」

- Both sales and profits decreased from the previous year due to the severe business environment.
- As for the Digital camera business, we introduced a new product the “GXR”, the world’s first camera with an interchangeable lens and sensor unit. This is something we are confident, will be successful in the future.

P10 「FY2010/03 Geographic Segment :Japan and the Americas」

- Japan sales decreased by 8.6%. However, our structural reforms pushed profits back up in the second half and sales started to recover from the 4th quarter of FY 2010.
- Americas sales increased thanks to IKON, without whom, they actually decreased. Still, quarterly operating income hit bottom in the 4th quarter of FY2009 and steadily climbed to minus 0.1 billion yen. So we are positive that we will see a plus in FY 2011.

P11 「FY2010/03 Geographic Segment :Europe and Other」

- Due to the economic crisis, sales greatly decreased in Europe. However, we have been implementing structural reforms, consolidating and optimizing organizations. Thanks to this, operating income increased by 10.7 billion yen. Sales in Europe were decreasing for a while, but in the 4th quarter of FY 2010, we were able to see an increase from the previous

corresponding period. In FY2011, we expect to increase profits through sales growth.

- Regarding Other, the situation started to improve halfway through FY2010. However, total sales still decreased because of the decline in intersegment sales. Operating income increased by 1.6 billion yen from the previous corresponding period.

P12 「Balance Sheet as of March 31, 2010」

- As part of our structural reforms, we controlled investment, optimized inventories, and shortened the turnover period for accounts receivable. Since we actively controlled the entire working capital, most figures shrank as compared with the end of the previous corresponding period.
- Because of our efforts to decrease our cash and time deposits, and increase our free cash flow, we were also able to shrink the total debt by 94.7 billion yen.

P13 「Balance Sheet Indexes」

- Total assets turnover was slightly down because of the decline in sales.
- The equity ratio is an improved 40.8%.
- Inventories/averaged cost of sales significantly improved to 1.7 months.
- The debt/equity ratio also improved, thanks to our paying back part of the debt.

P14 「FY2010/03 Statement of Cash Flow」

- The net income plus depreciation and amortization, increased from 110.6 billion yen to 128.7 billion yen. Other operating activities had cash in, thus Net cash by operating activities increased to 190.7 billion yen.
- Net cash by investing activities greatly decreased from the previous corresponding period because we had a large cash out for the acquisition of IKON last year.
- As a result free cash flow improved by 296.8 billion yen, to plus 101.1 billion yen.

P16 「FY2011/03 forecast」

- We expect sales for FY2011 to come to 2 trillion and 50 billion yen, a 1.7% increase, while we develop our new business further as well as taking advantage of recovery in demand.
- This will mean a 28.8% increase in operating income, or a 30.4% increase before income taxes, and a 25.6% increase in net income attribute to shareholder, with growing sales and the

positive effects from our structural reforms.

- This year we will move to a new growth phase in our structural reforms. In this phase we will enhance the efficiency of our core business operations, thereby optimizing the use of human resources, and shift the extra workforce to our new businesses. Needless to say, we will continue to cut down and control our costs and expenses as much as in FY2010.
- Research and Development expenses will increase slightly from FY2010, as we release new products.
- Capital expenditure will also increase slightly over FY2010 due to our new R&D site and new products development.
- Depreciation is expected to decrease this year, as we have been cutting down on our capital expenditure in FY2010.
- As for exchange rates, this year we place the yen at 90 yen to the dollar and 120 yen to the Euro.

P17 「FY2011/03 Operating income forecast y-o-y comparison」

- We now aim to increase operating income from 65.9 billion yen in FY 2010, to 85 billion yen in FY 2011.
- The breakdown of the minus 20 billion yen for forex, net, corresponds to an income decrease of 37 billion yen, minus a decrease in expenses of 17 billion yen.

P18 「FY2011/3 Sales forecast」

- We aim to increase New business ratio from 15% in FY2010 to 16% in FY2011. This includes such new businesses as production printing, MDS, IT services, projection systems, and so forth.

P19 「Annual Financial Indexes」

- Dividend per share will be 33 yen for FY 2011. We would like to target the consolidated payout ratio to about 30% once we fully recover. This ratio is now at 68.4%, due to the decrease in income.