<Attention>

This document is prepared for reference purpose for investors. This is the summary of presentation of consolidated results for the third quarter of fiscal 2010, It isn't a verbatim record of the presentation.

P2 「FY2010/3 Q3 Results Overview」

Operating income of the 3rd quarter grew to 11.4% on a year-on-year basis after a long interval, and also grew on a quarter-on-quarter basis for 3 consecutive quarters. This was achieved mainly by the improvement of gross margin rate and cost reduction efforts through structural reform program.

The market environments remain very tough in the major countries, though we can see some signs of recovery in the Asia Pacific region, and the IT services and solution business are growing in line with our strategy.

We have been implementing structural reform, reducing of production costs beyond expectation, and we are seeing improvements in our balance sheet, with 42.2 billion yen of free cash flow over 9 cumulative months.

Based on the results of the third quarter and the market environment, we made some downward revisions for our sales, but we made upward revisions for each item of income by 5 billion yen.

P3 「FY2010/3 Q3 Income Statement」

We had 485.9 billion yen of net sales, which declined by 3.2% on year-on-year basis. However, the rate of decline is smaller in the third quarter compared to the fist half, even if we exclude the effects of acquisitions and forex.

As for income, we are implementing sales activities with emphasis on profitability and effort for reduction of expenses and costs, and all figures starting from the operating income down have exceeded compared to the previous corresponding period.

P4 「FY2010/3 Q3 Operating income y-o-y comparison」

As for gross profit, the decline of gross profit coming from the decrease of sales was 3.3 billion yen. Out of 3.3 billion yen, IKON added 8 billion yen or so in gross profit, however, it was cancelled out by 11 billion yen of decline in the other items.

Production cost reductions we have been working on added 1.8 billion of increase in gross profit.

As for SG&A items, we were able to reduce our expenses by 4.3 billion yen on year-on-year basis through our efforts including improvement of development efficiency. And we managed to control other expenses within the increase of 100 million yen by reducing other expenses except IKON, even though 8 billion yen of expenses were added from IKON,

As for 400 million yen of forex impact, it had two sources and the decline of gross profit by 2.4 billion yen and decline of SG&A by 2 billion yen cancelled each other out to form that figure.

The effect of CRGP for the third quarter was approximately 13 billion yen. (4.3 billion yen of reduction of R&D expenses and reduction of approximately 8 billion yen of general expenses) It came to approximately 5 billion yen beyond previous forecast.

P5「FY2010/3 Q3 Sales」

By category, Imaging & Solutions declined by 2.9% and by 1.7% excluding the forex impact.
Industrial Products section declined by 2.9% and by 2.0% excluding the forex impact.
Other section also declined by about 7.3% and by 7.1% excluding the forex impact.

With regard to sales by region, they declined by 7.3% in Japan and 0% overseas (2.2% increase excluding the forex impact).
Sales in the US increased by 1.8% , which we owe to IKON, and growth after exclusion of the forex impact was 10%.
Sales in Europe declined by 3.5% and by 6.8% excluding the forex impact.
Regarding sales in Other regions, we believe there is some more potential for growth because we haven't been making so much effort as to take credit risks and we are increasing growth in a careful manner.

P6 「FY2010/3 Q3 Business Segment　:Imaging & Solutions」

Sales of Imaging & Solutions declined by 2.9% and by 1.7% excluding the forex impact.
And, when we deduct the approximately 15 billion yen of IKON effect and also exclude the forex impact, we had 5% decline rather than 1.7%. However, we had 9% decline in the fist half on the same basis, so decline of sales has slowed.

As for Imaging Solutions, sales decreased by 4.1% and by 3% excluding the forex impact, the major cause being the decline of MFP hardware sales (down 11% excluding the forex impact).

As for Network System Solutions, sales decreased by 4.6% and increased by 6.7% excluding the forex impact. We have been making efforts to grow this segment strategically and are expecting further growth in this area going forward.

Regarding the operating profit of Imaging & Solutions, it has been growing since it hit the bottom in the 4th quarter of fiscal 2009 ended in March.

P7 「Imaging & Solutions milestones」

We have launched new products, mainly MFPs and printers.
- MP C1800 : MFP, specifically targeting small-sized offices in Japan in November
- MP6001GP : MFP , which uses the first biomass toner in the world for the Japanese market in November
- MP7500RC: recycled, high-speed black & white MFP

We didn't have any new launches in the production printing area in the 3rd quarter, however, we released a color production printer, the Ricoh Pro C720 in the overseas market in January 2010.

We are offering MFP widget-based solutions named "App2Me" for the cloud computing environment to be developed globally. We released the first widgets this January.

P8 「FY2010/3 Q3 Business Segment　:Industrial Products」

Sales of Industrial Products declined only slightly, but operating profit has improved, though still marking a loss.

The semiconductor business hasn't been able to come out of the severe business environment yet. Profit has improved since the first half, however, and we had a slight loss also in the 3rd quarter. The amount of profit of other businesses excluding the semiconductor business is positive.

P9 「FY2010/3 Q3 Business Segment ：Other」

Both sales and profit of this businesses decreased, due to the ongoing tough business environment.

In the area of digital cameras, we released a new compact camera the "GXR". We look forward to its positive effect to the business.

P10 「FY2010/3 Q3 Geographic Segment ：Japan and The Americas」

Japan: Sales declined 4.7% due to sales decrease of MFP hardware. On other hands, operating income increased y-o-y due to profitability driven sales activities and the fruits of structural reform. Profit kept improving since it hit bottom in the 4th quarter of the last fiscal year.

The Americas: Sales increased slightly y-o-y. Operating income also increased y-o-y, although still down. Loss has been decreasing since the 4th quarter of last fiscal year.

P11 「FY2010/3 Q3 Geographic Segment ：Europe and Others」

Europe: Operating income keeps improving, since the sales decreased y-o-y due to the tough market situation. The reason why the sales didn't grow in Europe (also in the U.S.) is because business negotiations have been long in the pipeline rather than a lack of negotiation opportunities and it will take a while to bear fruit. We expect these deals will contribute our results later.

Others: Sales decline was due to the decrease of internal sales to other areas. External sales in this area increased. Operating income kept improving.

P12 「Balance Sheet as of December 31, 2009」

Total asset came to 2,382.4 billions yen, decreasing 131.0 billions yen from the end of March 2009. This was the effect of our structural reform activities for the optimization of CAPEX, inventories and others.

Cash and time deposits decreased and kept moving into the normal position, since we increased cash position to reserve under the bad capital market environment at the end of March 2009. We also reduce the debt by 60 billion yen.

P13 「Balance Sheet Indexes」

Total asset turn over declined due to unfavorable sales results, however, it kept to the same level as at the end of September 2009.

The Equity ratio slightly improved through our effort to repay debts.

Inventories turn over kept improving.

Debt/Equity ratio improved as no major change occurred from the end of September 2009.

P14 「FY2010/3 Q3 Statement of Cash Flow ＜ 9months ＞」

Net cash from operating activities was 108.9 billion yen positive through improvements in other operating activities, such as decreasing inventories, although net income decreased y-o-y.

Net cash from investing activities decreased 184 billion yen from the corresponding period of last fiscal year where the IKON acquisition marked are huge investment.

Free cash flow was 42.2 billion yen positive compared to the 241.9 billion yen negative for the same period last fiscal year.

We remained positive for quarterly free cash flow from the 4th quarter of last fiscal year.

P16 「FY2010/3 forecast」

Net sales were revised down to 2,000 billion yen or 10 billion yen down for Japan and 55 billion yen down for overseas.

Operating income was revised up 5 billion yen to 45 billion yen mainly due to the additional 5 billion yen in expense reduction. Annual expense reduction forecast from structural reform was revised up to 50 billion yen from 45 billion yen previously.

Income before tax and net income was also revised up to 35 billion yen and 15 billion yen.

We set the forex rate for 4th quarter as 90 yen to the U.S. dollar and 130 yen for the EURO.

P17 「FY2010/3 Operating income forecast y-o-y comparison」

Sales decline cause the 1.2 billion yen decline in gross profit including about 63 billion yen profit increase from the consolidation impact of IKON and 64 billion yen profit down from the other sales activities.

We also forecast 9 billion yen gross profit increase from product cost down activities.

R&D expenditure will down by 12.4 billion yen y-o-y due to the improvement of R&D efficiency.

Other expenditures of SG&A will increase 26.1 billion yen y-o-y including the 67 billion yen expense increase from the IKON consolidation impact and 41 billion yen expense reduction from other general items.

We forecast 23.6 billion yen profit down due to the forex impact including 55.2 billion yen profit down on gross profit and 31.6 billion yen profit up on SG&A.

P18 「FY2010/3 direction」

Sales growth ratio of over seas excluding M&A impact have been improving on the 2nd half of this fiscal year. The sales growth ratio of Japan is also improving in the 2nd half.

P19 「Annual Financial Indexes」

We will stick to our 33 yen forecast for annual dividend.