



August 5, 2016

Company Name: Ricoh Company, Ltd.
 President and C.E.O. Zenji Miura
 (Code Number: 7752 First Section of the Tokyo Stock
 Exchange, Nagoya Stock Exchange, Fukuoka Stock Exchange,
 and Sapporo Securities Exchange)
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Revision of forecast of consolidated operating results

Based on the current business performance, Ricoh announced the following revision to the forecast of the consolidated operating results which was initially presented on April 28, 2016.

1. Revision to the forecast of Ricoh's consolidated operating results

Revision to the forecast of Ricoh's consolidated operating results for the half year ending September 30, 2016

(From April 1, 2016 to September 30, 2016)

	Net sales (Millions of yen)	Operating income (Millions of yen)	Income before income taxes (Millions of yen)	Net income attributable to Ricoh Company, Ltd. (Millions of yen)	Net income attributable to Ricoh Company, Ltd. shareholders per share (Yen)
Forecast announced in April 2016 (A)	1,044,000	36,000	34,000	21,000	28.97
Current forecast (B)	990,000	21,000	20,000	9,300	12.83
Increase/decrease (B-A)	-54,000	-15,000	-14,000	-11,700	—
Increase/decrease (%)	-5.2	-41.7	-41.2	-55.7	—
(Reference) Results for the half year ended September 30, 2015	1,095,178	56,118	53,562	34,543	47.65

Revision to the forecast of Ricoh's consolidated operating results for the year ending March 31, 2017
(From April 1, 2016 to March 31, 2017)

	Net sales (Millions of yen)	Operating income (Millions of yen)	Income before income taxes (Millions of yen)	Net income attributable to Ricoh Company, Ltd. (Millions of yen)	Net income attributable to Ricoh Company, Ltd. shareholders per share (Yen)
Forecast announced in April 2016 (A)	2,170,000	77,000	72,000	44,000	60.70
Current forecast (B)	2,040,000	55,000	53,000	30,000	41.39
Increase/decrease (B-A)	-130,000	-22,000	-19,000	-14,000	—
Increase/decrease (%)	-6.0	-28.6	-26.4	-31.8	—
(Reference) Results for the year ended March 31, 2016	2,209,028	102,295	95,684	62,975	86.87

2. Background of revision

Regarding the half year ending September 30, 2016, and the full year ending March 31, 2017, net sales, operating income, income before income taxes, and net income attributable to Ricoh Company, Ltd. will be lower than last forecast, due to the appreciation of yen which is significantly higher than expected, and the costs for recovery of the business in India.

We will not change our forecast for the cash dividends for the year ending March 31, 2017.

(Note) The above consolidated financial forecasts are forward-looking statements which incorporate the Company's assumptions and outlook for the future and estimates based on the Company's plans as of the date of this release. These forward-looking statements are based on information available to and certain assumptions by the Company as of the date of this release, and there can be no assurance that the relevant forecasts will be achieved. Please note that significant differences between the forecasts and actual results may arise from various factors in the future.