



October 27, 2016

Company Name: Ricoh Company, Ltd.  
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 (Code Number: 7752 First Section of the Tokyo Stock  
 Exchange, Nagoya Stock Exchange, Fukuoka Stock Exchange,  
 and Sapporo Securities Exchange)  
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**Ricoh announces a difference between their previous forecast and actual results for the first half ended September 30, 2016, and a revision of their forecast for the full year ending March 31, 2017**

Ricoh announced today the difference between its forecasted consolidated operating results previously announced on August 5, 2016, and the actual results for the first half of the current fiscal year, ended September 30, 2016.

Based on the current business performance, Ricoh also announced the following revision to the forecasted consolidated operating results for the full year ending March 31, 2017.

1. Difference between previous forecast and the actual results for the first half of current fiscal year

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

	Net sales (Millions of yen)	Operating profit (Millions of yen)	Profit before income taxes (Millions of yen)	Profit attributable to owners of the parent (Millions of yen)	Earnings per share attributable to owners of the parent-basic (Yen)
Forecast announced in April 2016 (A)	990,000	21,000	20,000	9,300	12.83
Actual results (B)	971,443	16,550	15,294	5,002	6.90
Increase/decrease (B-A)	-18,557	-4,450	-4,706	-4,298	—
Increase/decrease (%)	-1.9	-21.2	-23.5	-46.2	—
(Reference) Results for the half year ended September 30, 2015	1,095,178	56,118	53,562	34,543	47.65

## 2. 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 profit (Millions of yen)	Profit before income taxes (Millions of yen)	Profit attributable to owners of the parent (Millions of yen)	Earnings per share attributable to owners of the parent-basic (Yen)
Forecast announced in April 2016 (A)	2,040,000	55,000	53,000	30,000	41.39
New forecast (B)	2,010,000	40,000	38,000	18,000	24.83
Increase/decrease (B-A)	-30,000	-15,000	-15,000	-12,000	—
Increase/decrease (%)	-1.5	-27.3	-28.3	-40.0	—
(Reference) Results for the year ended March 31, 2016	2,209,028	102,295	95,684	62,975	86.87

## 3. Background of revision

Regarding the first half year ended September 30, 2016, net sales, operating profit, profit before income taxes, and profit attributable to owners of the parent were lower than last forecast, due to lower overseas sales.

Regarding the full year ending March 31, 2017, we revised its forecast as above because we have allocated costs for structural reform for our future business growth.

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.