



January 31, 2017

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 to the forecast of consolidated operating results and the year-end dividend forecast

Based on the current business performance, Ricoh announced today the following revision to their forecasted consolidated operating results for the full year ending March 31, 2017 and the year-end dividend forecast previously announced on October 27, 2016.

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

(1) Revision to the forecast of Ricoh's consolidated operating results for the full 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 October 2016 (A)	2,010,000	40,000	38,000	18,000	24.83
New forecast (B)	2,000,000	40,000	38,000	10,000	13.80
Increase/decrease (B-A)	-10,000	—	—	-8,000	—
Increase/decrease (%)	-0.5	—	—	-44.4	—
(Reference) Results for the full year ended March 31, 2016	2,209,028	102,295	95,684	62,975	86.87

#### (2) Background of revision

The new forecast of Ricoh's consolidated operating results for the full year ending March 31, 2017, is based on both current business performance and business environment, and so net sales will be lower than the last forecast. Also, Ricoh's corporate tax expense increased due to the Advance Price Agreement<sup>\*1</sup> made

between Japan and US tax authorities. As a result, the net income attributable to Ricoh Company, Ltd. will be lower than the last forecast.

\*1. A program that allows a taxpayer and at least one tax authority specifying the pricing method that the taxpayer will apply to its related-company transactions.

## 2. Revision to the year-end dividend

### (1) Revision to the year-end dividend for the March 31, 2017

	Annual dividend				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Total
Forecast announced in October 2016	—	—	—	22.50 yen	45.00 yen
New forecast	—	—	—	12.50 yen	35.00 yen
Current result	—	22.50 yen	—		
Results for the year ended March 31, 2016	—	17.50 yen	—	17.50 yen	35.00 yen

<Last forecast>

Breakdown of the year-end dividend: ordinary dividend 17.50 yen, commemorative dividend 5.00 yen

Breakdown of the annual dividend: ordinary dividend 35.00 yen, commemorative dividend 10.00 yen

<New forecast>

Breakdown of the year-end dividend: ordinary dividend 7.50 yen, commemorative dividend 5.00 yen

Breakdown of the annual dividend: ordinary dividend 25.00 yen, commemorative dividend 10.00 yen

### (2) Background of revision

Based on the revision to the consolidated operating results for the full year ending March 31, 2017, regrettably, the year-end dividend will be revised from 22.50 yen per share (ordinary dividend 17.5 yen and commemorative dividend 5.00 yen) to 12.50 yen per share (ordinary dividend 7.50 yen and commemorative dividend 5.00 yen). As a result, the annual dividend will be 35.00 yen (ordinary dividend 25.00 yen and commemorative dividend 10.00 yen) including the interim dividend of 22.50 yen in December.

(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.