



February 4, 2021

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(Code Number: 7752 First Section of the Tokyo  
Stock Exchange)  
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### **Announcement of Impairment Losses**

Today, Ricoh Company, Ltd. announced that the Company allocated the following impairment losses in the third quarter financial results ending March 31, 2021.

#### 1. Allocation of the impairment losses and its description

Ricoh recorded impairment losses of goodwill in the amount of 2,641 million yen and impairment losses of tangible fixed assets and intangible assets in selling, general and administrative expenses in the amount of 7,745 million yen, as a result of an impairment test of goodwill, tangible fixed assets, and intangible assets (including property for development) for our commercial printing business, in accordance with International Financial Reporting Standards (IFRS).

We have focused our investment on the commercial printing business's future business expansion, where the impairment losses were recognized. However, the commercial printing business was affected by the decline in customers' willingness to invest due to the uncertainty over their business's future caused by the spread of the COVID-19.

As a result of incorporating investment for growth for future business expansion and formulating a future plan that carefully considers the COVID-19 impact on business performance in the impairment test, the expected contribution's timing will be later than initially expected.

As a result, we decided to record impairment losses on some of our assets, including goodwill, recorded from past acquisitions.

## 2. Future outlook

The above figures are included in the financial results for the third quarter of the fiscal year ending March 31, 2021, announced today.

Despite the recording of the impairment losses, we anticipate we will be able to achieve our forecasts of consolidated results for the full year ending March 31, 2021, as the result of the steady recovery of business performance in the office printing business, the expansion of profits in the office services business, and the results of the company-wide efforts to strengthen the profit structure this year.

(Note) The above consolidated financial forecasts are forward-looking statements that incorporate the Company's assumptions and outlook for the future and estimates based on the Company's plans as of this release date. 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.