

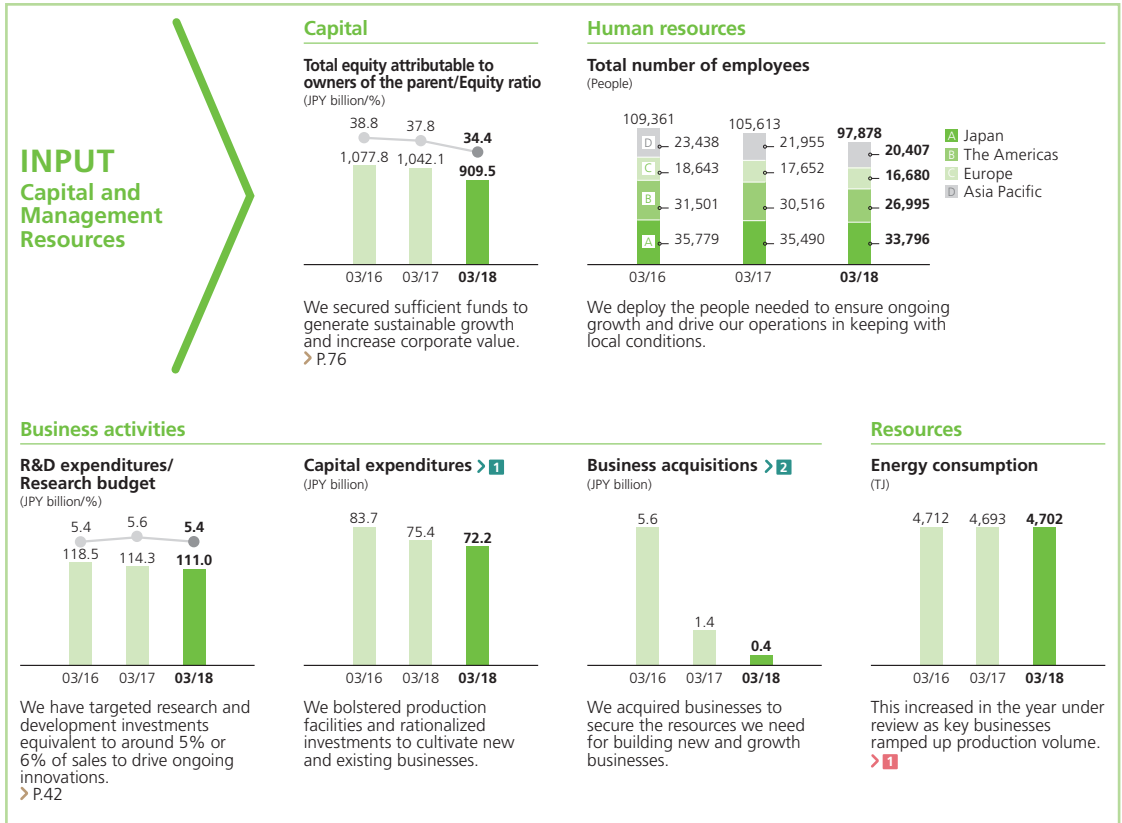
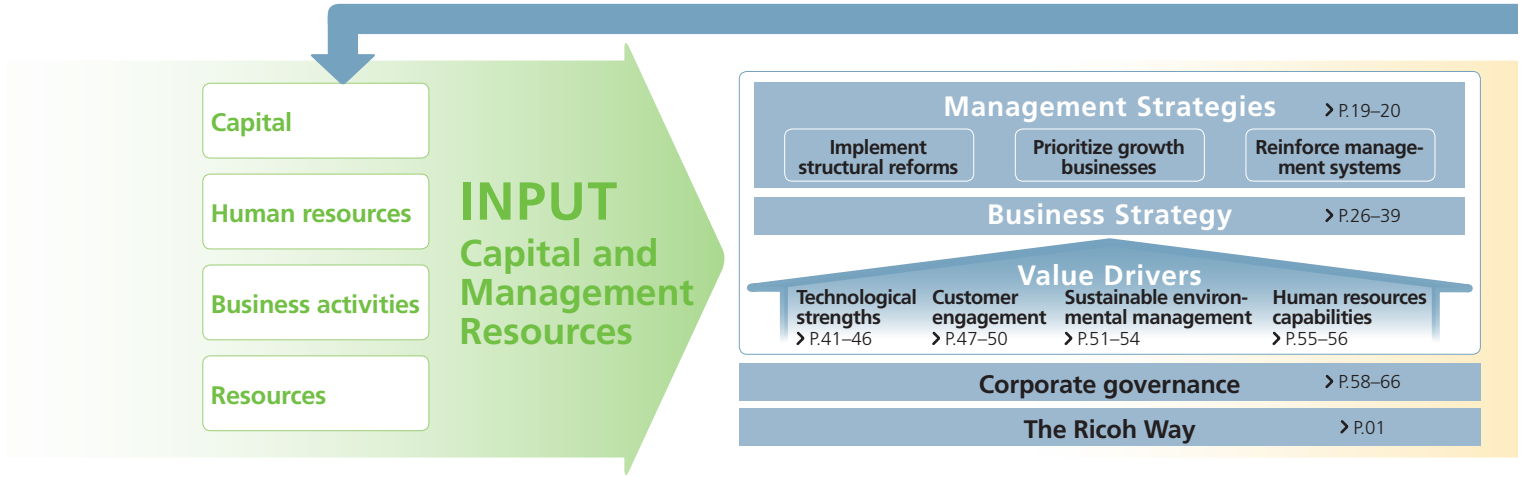
# Corporate value integral to business growth

The Ricoh Group is always working to provide new value to stakeholders through corporate activities and to be a constructive part of solutions to issues that concern customers and society as a whole. As a group, we will strive to achieve continuous business growth and raise corporate value ever higher.

## Cycle of improvement for corporate value

Companies invest copious amounts of capital and management resources to run their businesses and generate all sorts of value.

To us, at Ricoh, corporate value means responding to the various expectations of stakeholders and delivering value that extends to all stakeholders, including customers, shareholders, employees and society at large, and by raising value for each stakeholder we ultimately raise corporate value as well.



**1 Capital expenditures**  
Expenditures for property, plant and equipment

**2 Business acquisitions**  
Amount recorded under Cash Flows from Investing Activities in the Consolidated Statements of Cash Flows

Refer to our website  
**1 Environmental performance data: Energy Conservation** [www.ricoh.com/environment/data/pfm\\_energy.html#energy](http://www.ricoh.com/environment/data/pfm_energy.html#energy)

To boost corporate value, we undertake activities in accordance with management strategies based on core value perceptions and structures. A key element in the equation is The Ricoh Way, which establishes the value perceptions that form the foundation for all we do. Corporate governance, with The Ricoh Way as a cornerstone feature, accords us the ability to ensure that business activities are being properly executed, and it underpins sound and highly transparent management practices. Then there are our value

drivers—technological strengths, customer engagement, sustainable environmental management and human resources capabilities—that fuel our business growth, and we will apply these drivers in promoting activities to realize the three basic business strategies of the 19th MTP, which are to undertake structural reforms, prioritize growth businesses and reinforce management systems.

By reinvesting surplus capital and management resources derived through these efforts, we perpetuate the cycle that constantly drives corporate value higher.

## OUTPUT Value Creation

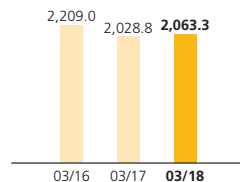
### Engaging stakeholders

Value to customers	Customers	<ul style="list-style-type: none"> <li>• Increase customer value through products and services</li> <li>• Offer safe and reliable products and services</li> </ul>
	Business partners	<ul style="list-style-type: none"> <li>• Build partnerships based on mutual trust and fair trade</li> <li>• Promote socially responsible activities across the value chain</li> </ul>
Value to shareholders	Shareholders and investors	<ul style="list-style-type: none"> <li>• Increase corporate value by achieving sustained business growth</li> <li>• Provide timely and appropriate information disclosure and communication</li> </ul>
Value to employees	Employees	<ul style="list-style-type: none"> <li>• Provide workplaces that motivate our diverse employees</li> <li>• Maintain a culture that fosters personal development and fair treatment</li> </ul>
Value to society	Society	<ul style="list-style-type: none"> <li>• Contribute to solving social issues through social contribution and business activities</li> <li>• Respect the cultures and customs of the countries and regions in which we operate, and contribute to their development</li> </ul>
	Global environment	<ul style="list-style-type: none"> <li>• Conduct business activities in an environmentally friendly manner and contribute to the reduction of environmental impact</li> <li>• Contribute to the maintenance and restoration of the Earth's self-recovery capabilities</li> </ul>

## OUTPUT Value Creation

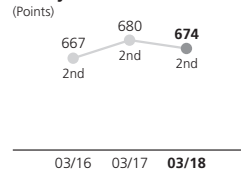
### Value to customers

#### Sales (JPY billion)



Revenues grew on expansions in the Office Services, industrial Printing, and other businesses. A low yen was another factor. > P.68

#### Results of J.D. Power color copier customer satisfaction surveys<sup>1</sup> (Points)

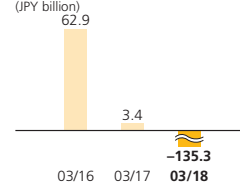


Although our score dropped from a year earlier, we ranked top in our industry on the strength of ongoing efforts to maximize satisfaction with our maintenance services.

<sup>1</sup> Covering large and middle office markets (enterprises with more than 30 employees nationwide)

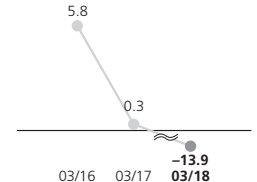
### Value to shareholders

#### Profit attributable to owners of the parent (JPY billion)



We posted a loss that reflected impairment losses on fixed asset goodwill that overshadowed the impacts of lower manufacturing costs and structural reforms. > P.76

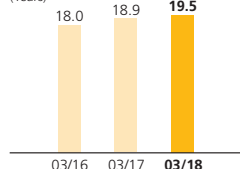
#### ROE (%)



ROE plummeted owing to impairment losses on fixed asset goodwill.

### Value to employees

#### Average years of service (Ricoch Co., Ltd.) (Years)



The average has grown over the years on the strength of efforts to enhance programs that help female employees meet their childcare and eldercare commitments.

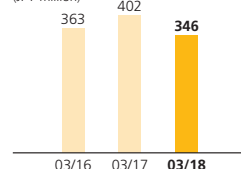
#### Number of industrial accidents (Ricoch Group (Japan)) (Number of accidents)



Despite analysis and preventive measures, the number of non-manufacturing accidents was up slightly. The number of manufacturing incidents trended downward through risk assessments and other tools. We will continue to pursue improvements. No severe occupational accidents occurred for a second straight year. > P.56

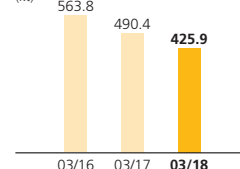
### Value to society

#### Total contributions to society<sup>2</sup> (JPY million)



Employee participation in regional activities was down slightly. We will continue to support individuals engaging in such initiatives activities.

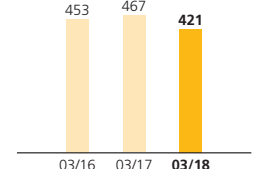
#### CO<sub>2</sub> emissions during product use (Scope 3) (kt)



The improvement of energy efficient products contributed to a decrease in emissions.

### Value to society/customers

#### CO<sub>2</sub> reduction contribution<sup>3</sup> (CO<sub>2</sub> (kt))



Our products and solutions helped cut overall carbon dioxide emissions by society, with the reductions exceeding emissions from all of the Ricoh Group's plants.

Refer to our website

<sup>2</sup> Social contribution activities and achievements [www.ricoh.com/csr/community/performance.html](http://www.ricoh.com/csr/community/performance.html)

<sup>3</sup> Sustainable environmental management indicators—Evaluation of contribution [www.ricoh.com/environment/management/reduction.html](http://www.ricoh.com/environment/management/reduction.html)