

Sustainably Enhancing Corporate Value

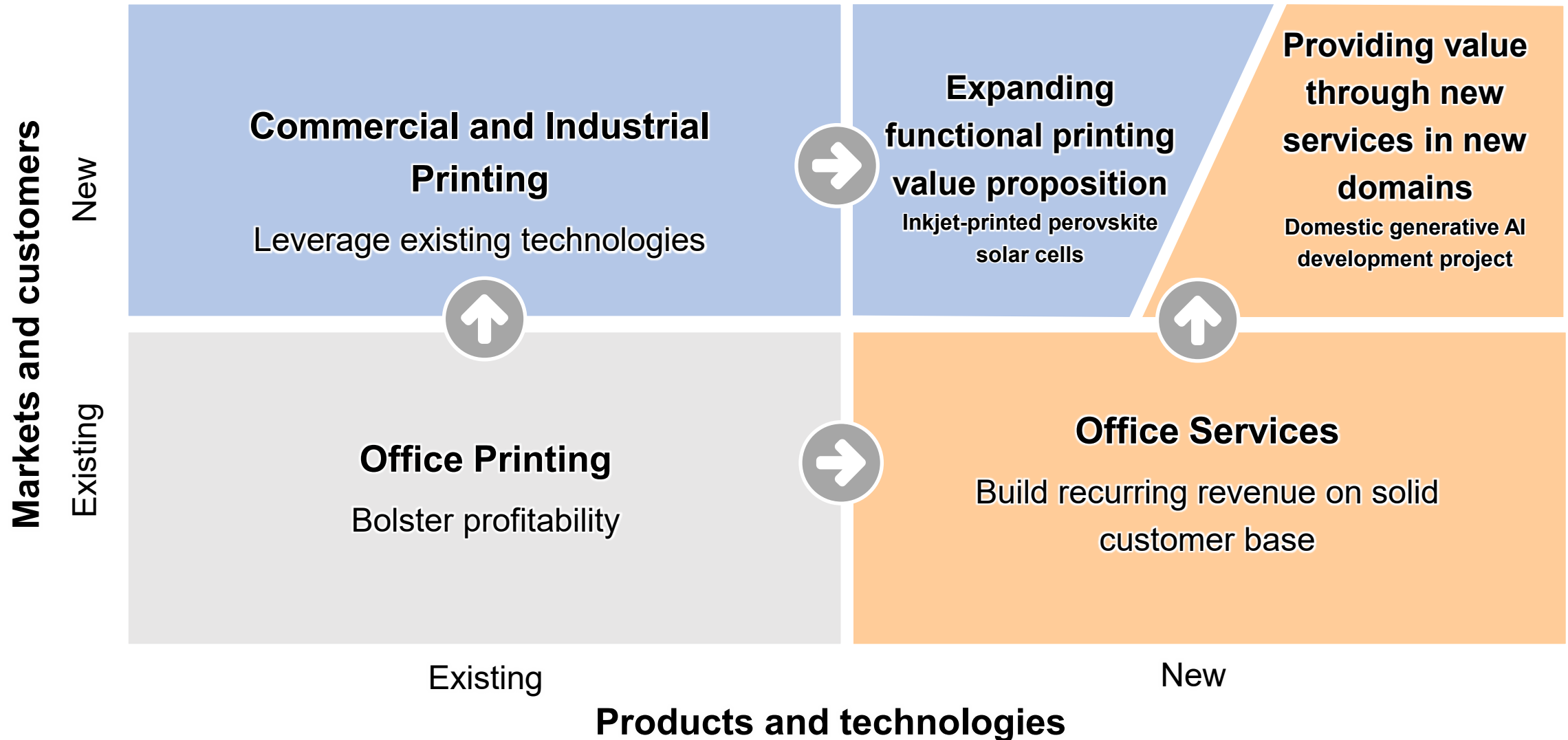
November 7, 2025

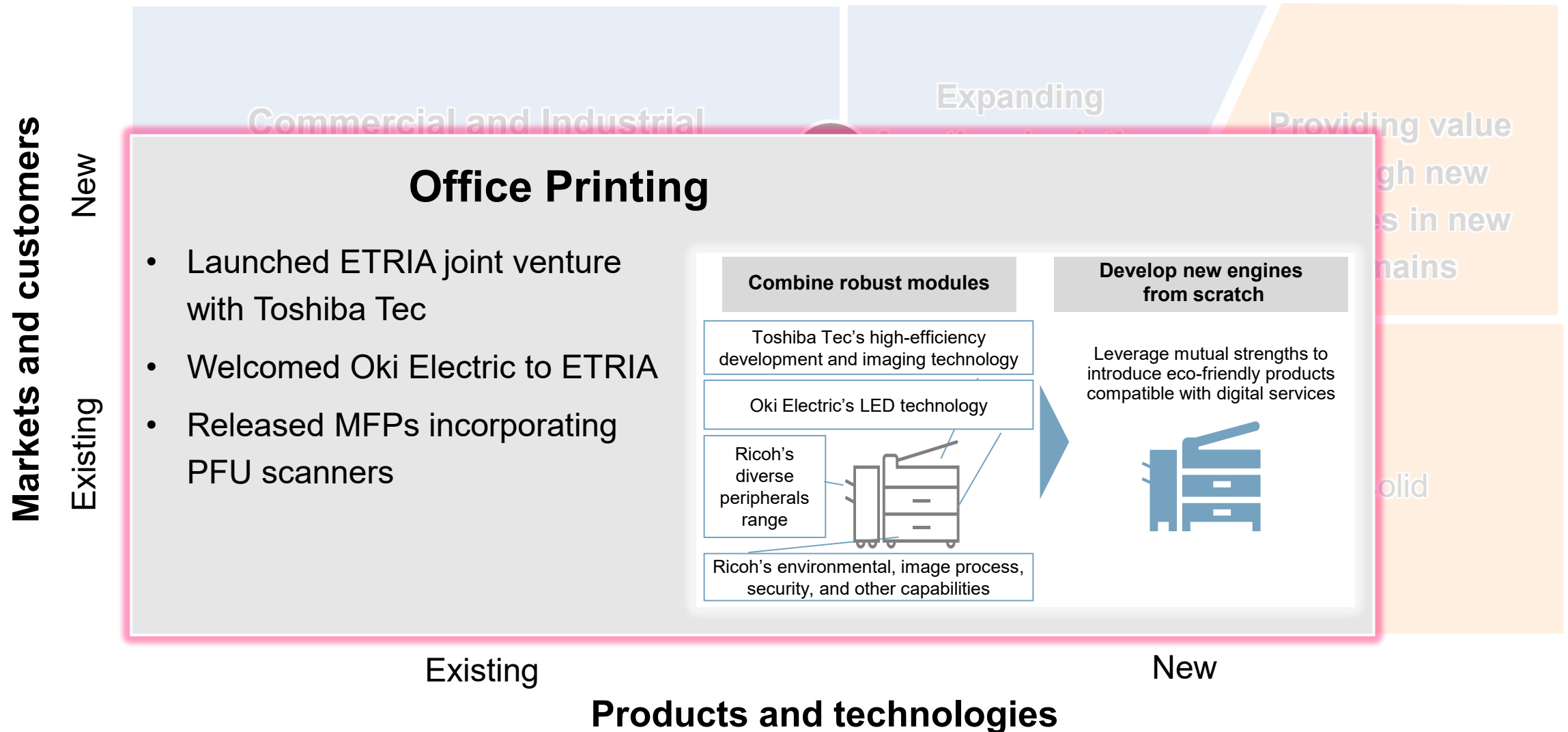
Akira Oyama

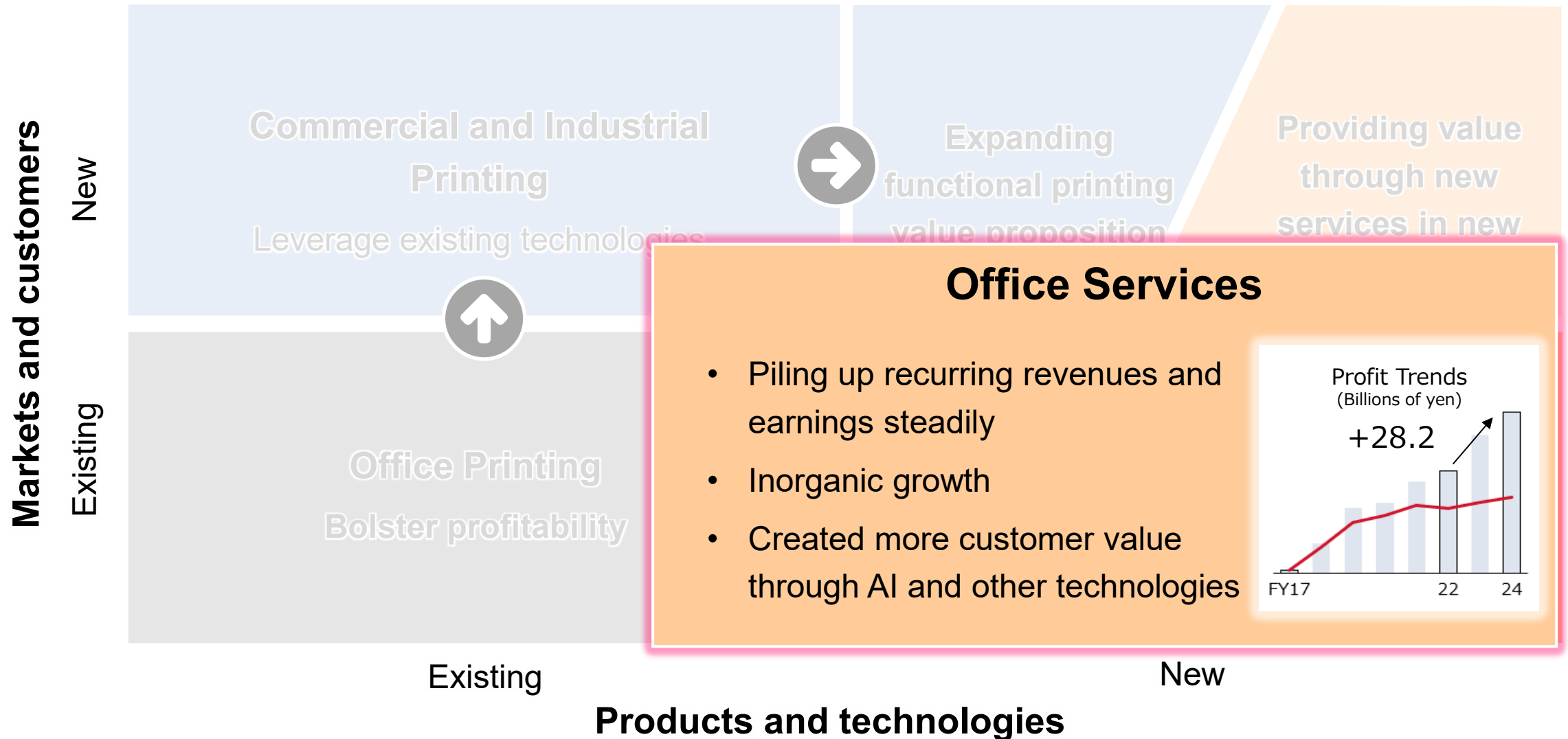
President and Chief Executive Officer
Ricoh Company, Ltd.



Growth path towards a Digital Services Company

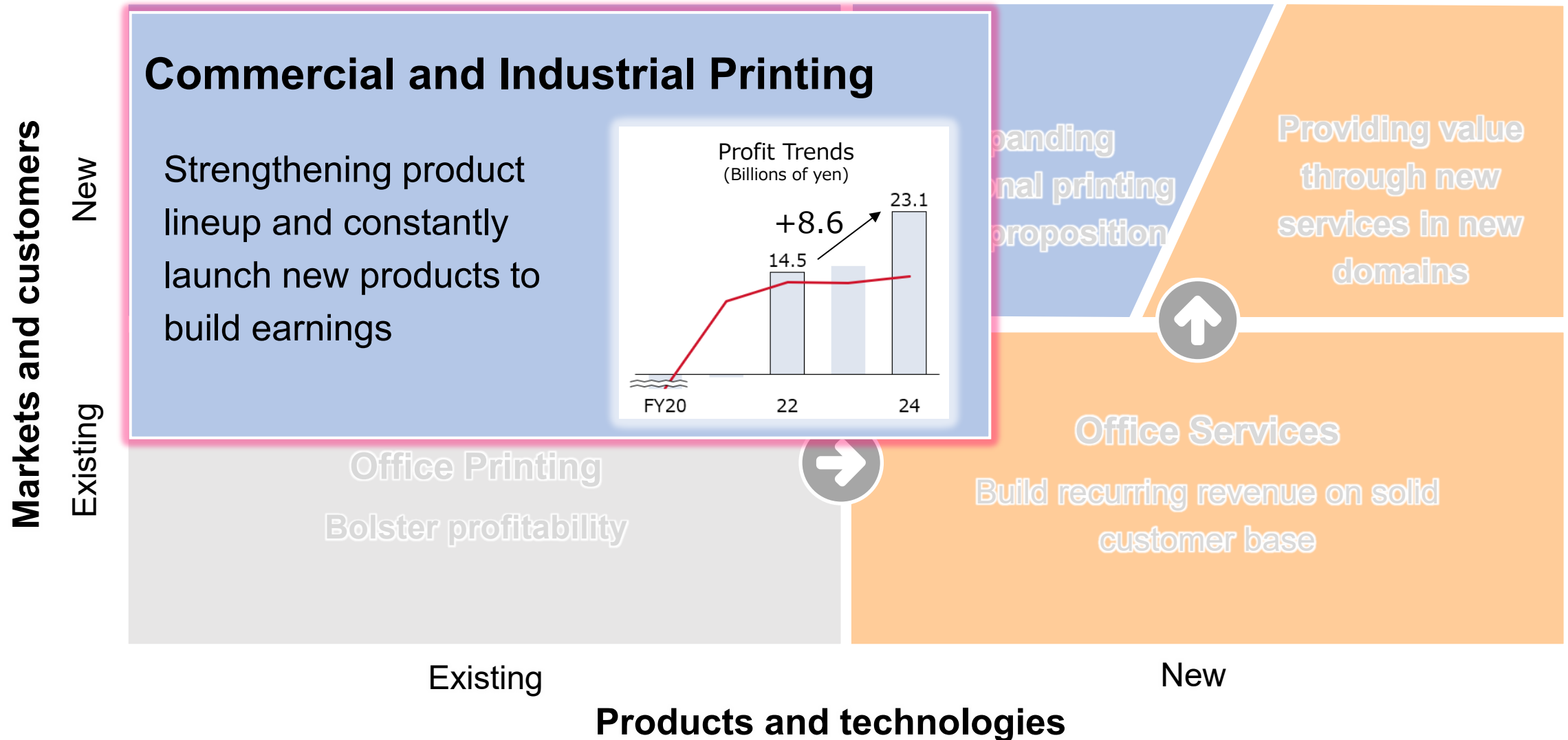






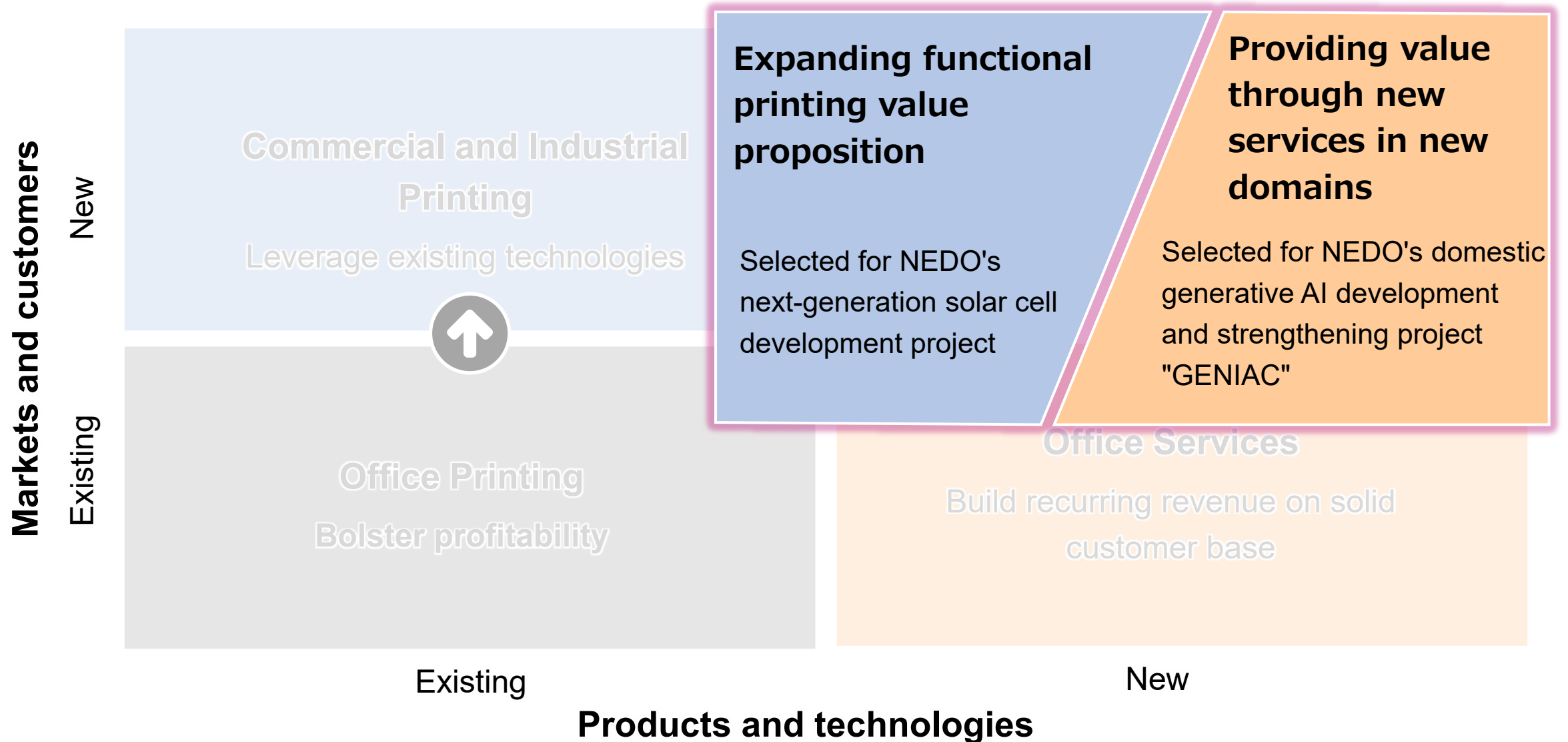


Commercial and Industrial Printing Achievements

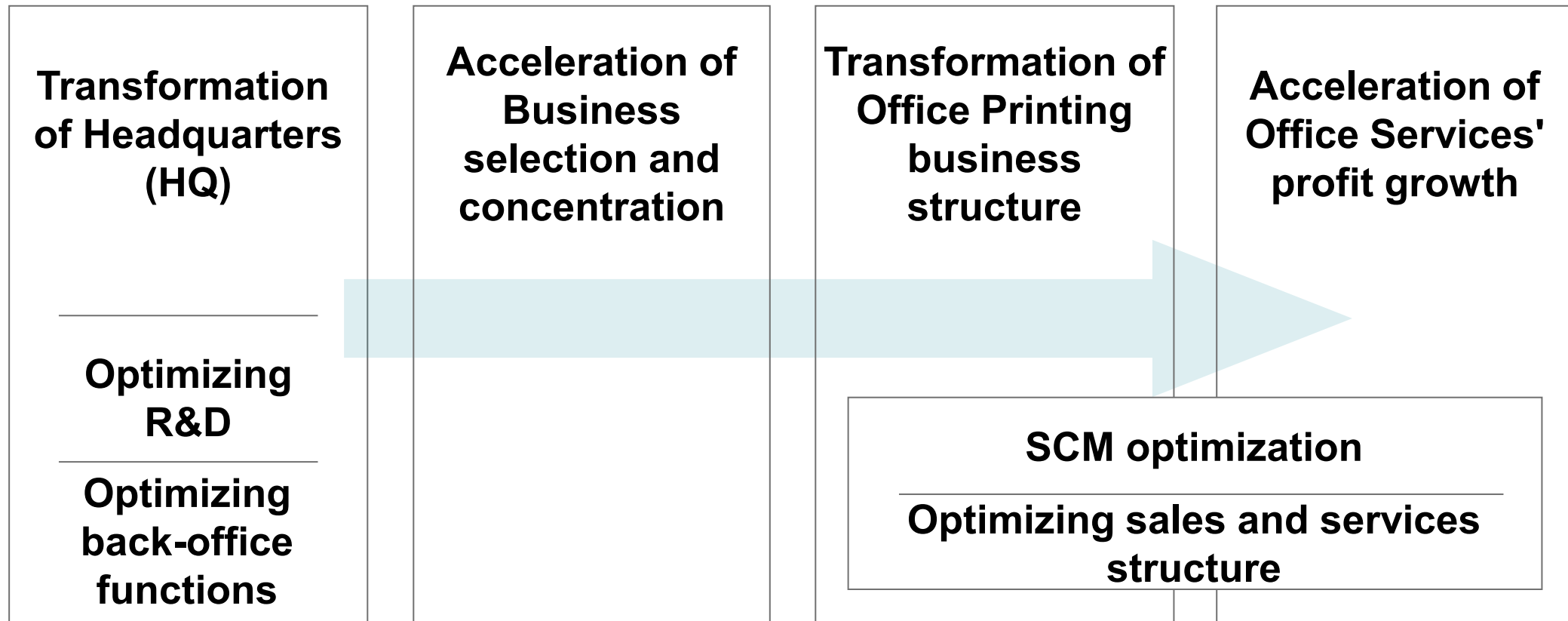




Growth path towards a Digital Services Company



Promoting transformation of revenue structure through the Corporate Value Improvement Project since FY23 to concentrate resources on digital services,



The growth of the office services business is being offset by the decline in profits from office printing and increased costs caused by changes in the business environment.

Issues

**Further improvement of
profitability in office
services**

**Further strengthening
response to the shrinking
printing market**

**Response to changes in the
external environment**

Projections under current mid-term management strategy

- Sales and recurring revenue growing steadily but profitability falling short of expectations
 - Standardization of services to improved profitability still in progress.
-
- Late A4 launch led to missed opportunities and A3 color MFP market share decline
-
- Measures to recover from inflation, tariffs, and other operating climate changes failing to deliver outcomes in near term, hampering performance

Earnings

Drive Office Services and earnings growth

- Accelerate growth of high-margin recurring revenue
- Reinforce standardized services globally
- Strengthen proprietary software business

Generate earnings in shrinking Office Printing market

- Leverage technology synergies with ETRIA to become more competitive
- Enhance efficiency and market shares with common engine
- Strengthen and review channel strategies

Expand Commercial and Industrial Printing MIF and improve utilization rates

- Increase installed base of high-margin, high-segment color continuous-feed printers
- Expand inkjet component business

Enter next structural reform stage continuous cost reduction and organizational restructuring

Capital

Pursue asset-light management

Reassess assets, liabilities, and capital balance

Strengthen ROIC management

Drive business portfolio management evolution

Shareholder returns

Flexible capital strategy with a strong focus on TSR.

The plans, prospects, strategies and other statements, except for historical events mentioned in these materials are forward-looking statements with respect to future events and business results. Those statements were based on the judgment of Ricoh's Directors from available information. Results may differ materially from those projected or implied in such forward-looking statements and from historical trends. Refrain from judgments based only on these statements with respect to future events and business results. The following important factors, without limiting the generality of the foregoing, could affect future results and cause those results to differ materially from those expressed in the forward-looking statements:

- a. General economic conditions and business trends
- b. Exchange rates and fluctuations
- c. Rapid technological innovations
- d. Uncertainty as to Ricoh's ability to continue to design, develop, produce and market products and services that achieve market acceptance in intensely competitive markets

No company's name and/or organization's name used, quoted and/or referenced in this material shall be interpreted as a recommendation and/or endorsement by Ricoh.

This material is not an offer or a solicitation to make investments. Do not rely solely on these materials for your investments, decisions on which are your responsibility.

This material has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated material and the Japanese original, the original shall prevail.

Note: These materials define fiscal years as:
FY2025 (or fiscal 2025) = Fiscal year ending March 31, 2026, etc.

RICOH
imagine. change.