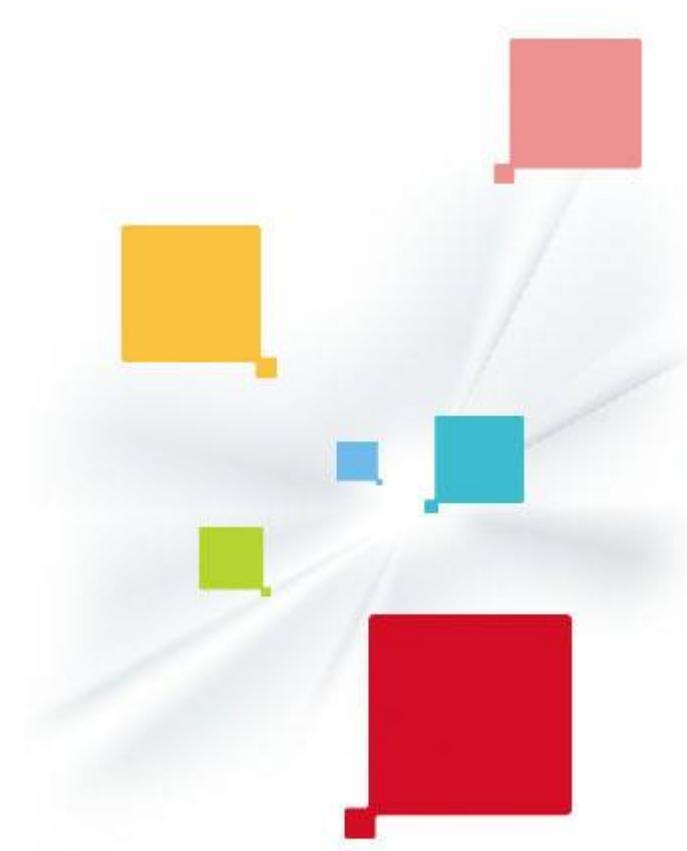


Consolidated Results for Nine Months Ended December 31, 2025

February 5, 2026

Ricoh Company, Ltd.



Forward-Looking Statements

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

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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.

Overview of FY2025 Nine Months Results

Key Points about Performance during Term

Results

- Boosted revenues and earnings
- Operating profit doubled on another solid Office Services performance, expense controls, and foreign exchange gains
- RICOH Digital Services
 - Office Printing
 - ✓ Hardware: European and Americas performances again weak on adverse U.S. tariff policies and economic conditions but were within expectations, and experienced price competition and other challenges in Asia
 - ✓ Non-hardware: Performed generally on track in Japan and Americas, while performances remained weak in Europe and Asia
 - Office Services
 - ✓ Growth in Japan offset persistently lackluster economic conditions and demand in Europe
 - ✓ In Japan, experienced double-digit Q3 growth in IT services and application services
- RICOH Digital Products
 - Surpassed targets from such factors as ETRIA contributions, structural reinforcements, cost controls
- RICOH Graphic Communications
 - U.S. commercial printing investing was again cautious owing to tariff policies, although non-hardware demand remained robust
- Corporate Value Improvement Project
 - Corporate Value Improvement Project delivered ¥25.7 billion in gains, as planned
- Tariff impacts
 - Estimated downside earnings impact of higher tariffs, price pass-throughs, and lower demand was ¥8.9billion

Key Points about Performance during Term

Progress with FY2025 initiatives

- **Accelerate recurring revenue growth (Office Services)**

Japan: Lifted recurring revenues by 12% by adding service and support contracts tied to PC replacements and expanded application services

Europe: Acquired companies attained targeted orders ahead of schedule on synergy initiatives

Proprietary software: Secured orders from major European and American retailers, service providers, and government agencies by offering business process automation packages integrating DocuWare and natif.ai linked with Axon Ivy products and launched compact, high-performance large language and multimodal model AI solutions suitable for on-premises deployment in Japan

- **Control impact of lower Office Printing earnings**

- ✓ Captured and safeguarded gains from Corporate Value Improvement Project
- ✓ Increased large account orders by strengthening A4 MFP portfolio, which contributed to A3 MFP sales
- ✓ Improved hardware profitability by managing pricing
- ✓ Reinforced use of distributors as sales channels in Europe, with initiatives driving Q3 unit sales gains

- **Advance measures needed to become digital services company ahead of next management strategy**

- ✓ Accelerated development and site strategy measures to generate gains from ETRIA
- ✓ Brought forward booking of impairment charges for European Office Services enterprise systems integration
- ✓ In North America, divested Managed IT Services business in the U.S. and continued to reinforce Workplace Experience organization

- **Prepare for and respond flexibly to impact of U.S. tariff policies**

- ✓ Deployed necessary production, sales, pricing, and channel measures to mitigate impacts

FY2025 outlook

- Benefit from business progress and favorable exchange rates and push forward with additional structural reforms to deliver full-year operating profit of ¥90 billion

Key Indicators

(Billions of yen)

	FY2024 9M	FY2025 9M	Change	
Sales	1,835.4	1,882.3	+46.9	+2.6%
Gross profit	640.9 (34.9%)	649.6 (34.5%)	+8.6	+1.4%
Selling, general and administrative expenses	606.4 (33.0%)	579.6 (30.8%)	-26.7	-4.4%
Operating profit	34.5	70.0	+35.4	+102.6%
Operating margin	1.9%	3.7%	+1.8pt	
Profit attributable to owners of the parent	27.8	46.8	+18.9	+68.2%
EPS (Yen)	47.17	82.30	+35.13	
Average exchange rates	Yen/US\$	152.63	148.77	-3.86
	Yen/euro	164.90	171.92	+7.02
Capital expenditures	33.7	32.3	-1.3	
Depreciation	34.4	33.3	-1.1	
R&D expenditures	71.3	56.8	-14.5	

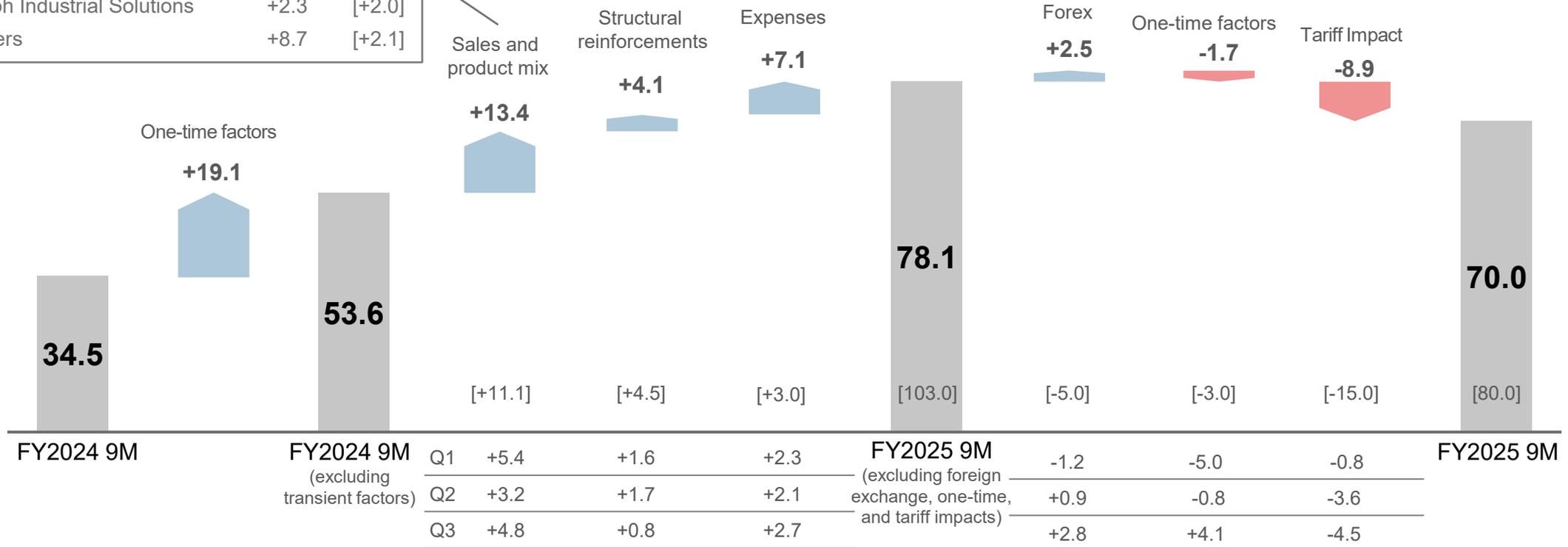
Operating Profit Comparisons

- ✓ Office Services revenue growth contributions to sales and product mix and Corporate Value Improvement Project gains offset Office Printing non-hardware and Commercial Printing hardware revenue drops
- ✓ Absorbed higher inflation-driven expenses through Corporate Value Improvement project savings and cost controls
- ✓ Impacts of U.S. tariff policies expanded from Q2, mitigated by price pass transfers

【YoY changes】 [] : Initial full-year forecast

(Billions of yen)

Ricoh Digital Services	+9.3	[+9.0]
Ricoh Digital Products	-4.1	[-4.0]
Ricoh Graphic Communications	-2.8	[+2.0]
Ricoh Industrial Solutions	+2.3	[+2.0]
Others	+8.7	[+2.1]

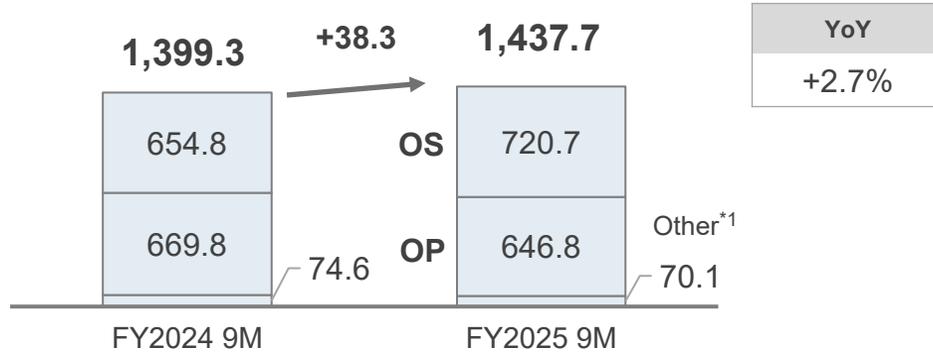


RICOH Digital Services

Office Printing performance remained weak, with earnings rising on Office Services growth and gains from business divestments in North America

Sales

(Billions of yen)



Overview

Office Services

- ✓ Recurring revenues increased 4% (on gains of 12% in Japan and 7% in Europe offsetting 6% decline in Americas)
- ✓ In Japan, IT services and applications continued to perform solidly
- ✓ In Europe, synergy efforts progressed steadily despite economic conditions and demand remaining weak
- ✓ In Americas, strengthened Workplace Experience capabilities to drive growth

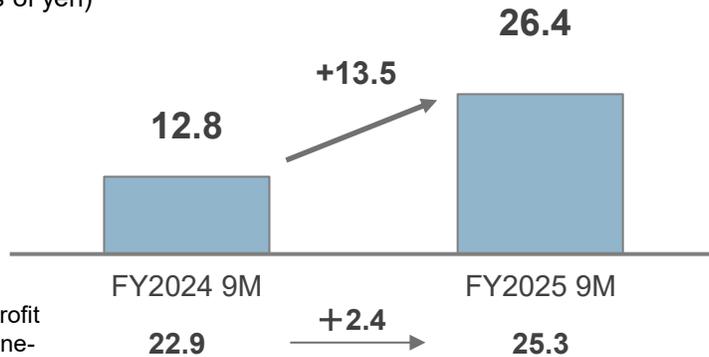
Office Printing (Sales)

Hardware: Weak overseas performance reflected Asian price competition and other factors

Non-hardware: Performances in Japan and Americas largely as expected, remaining weak in Europe and Asia

Operating profit

(Billions of yen)



*1 Including environmental and industrial solutions

Change breakdown (see *2)

(Billions of yen)	FY2024					FY2025		
	Q1	Q2	Q3	Q4	Toal	Q1	Q2	Q3
Changes in profits	-8.1	-7.8	+0.2	+7.1	-8.5	+0.1	+8.5	+4.7
OS	+2.8	+1.9	+1.8	+5.2	+11.6	+2.2	+4.1	+2.2
OP etc.	-7.8	-3.1	-1.1	+2.3	-9.8	-0.0	-2.1	-4.8
(Tariffs)						(-0.5)	(-1.8)	(-2.2)
One-time	-3.0	-6.6	-0.4	-0.3	-10.3	-2.0*3	+6.6	+6.5*4

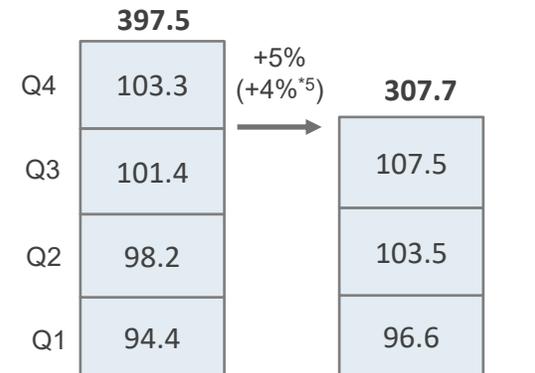
*2 Estimated value based on internally managed earnings

*3 Difference in one-time expenses of ¥5.0 billion in Q1 FY2025 and ¥3.0 billion in Q1 FY2024

*4 Difference in one-time gains of ¥6.9 billion and expenses of ¥0.8 billion in Q3 FY2025 and one-time expenses of ¥0.4 billion in Q3 FY2024

Office Services recurring sales

(Billions of yen)



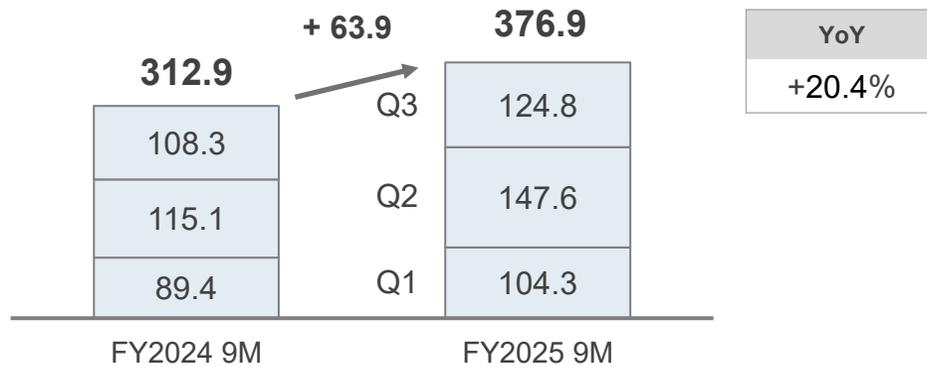
*5 Excluding forex impact

RICOH Digital Services Office Services Overview: Japan

Maintained revenue growth, delivering double-digit IT services and applications growth despite PC replacement demand tapering in Q3

Sales

(Billions of yen)



IT services

- ✓ While PC replacement demand tapered, service and support contracts remained strong
- ✓ Security and workstyle demand were solid
- ✓ Demand rose for post-implementation operation outsourcing and other high-margin work

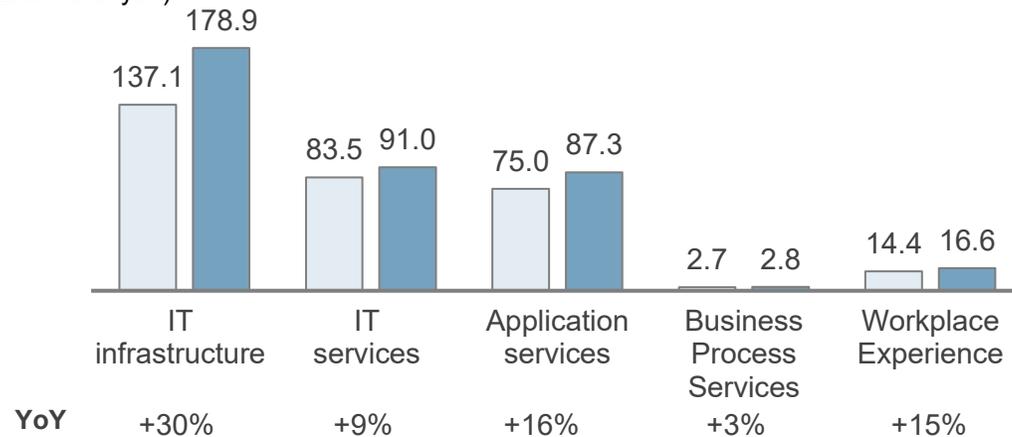
Application Services

- ✓ Secured large projects for information systems applications
- ✓ Generated growth in payroll and attendance management solutions on strength of legal revisions for childcare and caregiver leave

Sales by Category

(Billions of yen)

□ FY2024 9M ■ FY2025 9M



Highlights

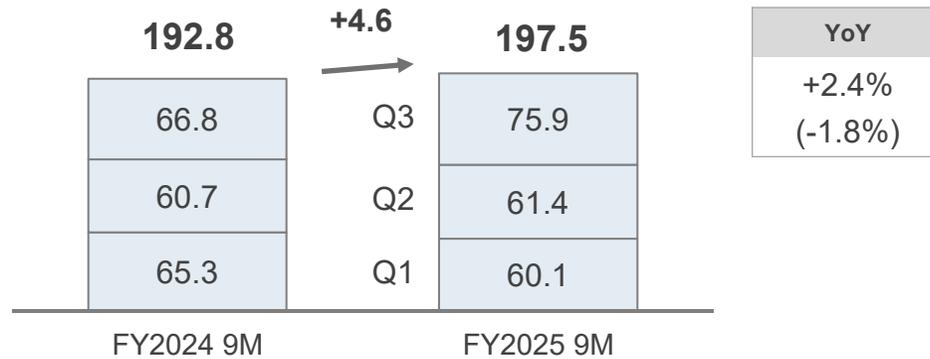
- ✓ Developed Japanese large language model optimized for on-premises deployment based on Gemma 3 27B, Google's open-weight, multimodal model

RICOH Digital Services Office Services Overview: Europe

IT service and application services demand remained solid

Sales

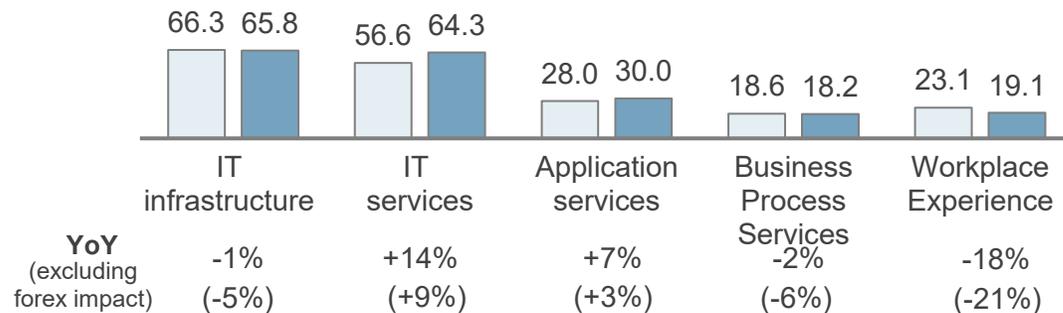
(Billions of yen)



Sales by Category

(Billions of yen)

□ FY2024 9M ■ FY2025 9M



IT services

- ✓ Synergy building progressed between acquired and existing Group companies and among acquired entities
 - Attained annual order target ahead of schedule
 - Contributed to recurring revenue growth by strengthening managed IT services
- ✓ Secured large deal in Italy

Application Services

- ✓ DocuWare cloud services drove growth
- ✓ Proposed business process automation integrating DocuWare, natif.ai*, and Axon Ivy*, securing orders from leading retail and service companies and government agencies

Workplace Experience

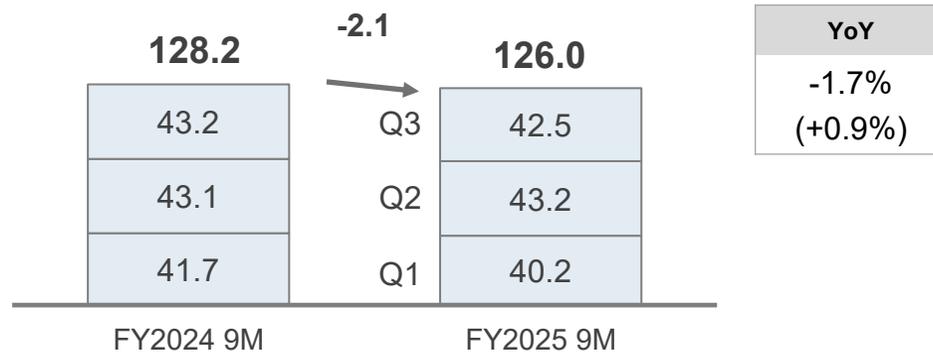
- ✓ Revenues declined because of ongoing investment caution amid uncertainty
- ✓ Secured global Ricoh Spaces deal

RICOH Digital Services Office Services Overview: Americas

Continued to reinforce Workplace Experience framework and invest in growth

Sales

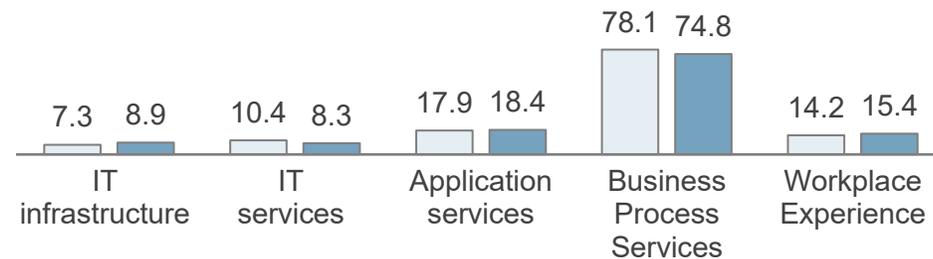
(Billions of yen)



Sales by Category

(Billions of yen)

□ FY2024 9M ■ FY2025 9M



YoY (excluding forex impact)	IT infrastructure	IT services	Application services	Business Process Services	Workplace Experience
	+21%	-21%	+3%	-4%	+8%
	(+24%)	(-19%)	(+6%)	(-2%)	(+11%)

- IT services
 - ✓ Revenues declined after divesting U.S. Managed IT Services business
- Application Services
 - ✓ Generated growth in proprietary software linked to MFPs
- Business Process Services
 - ✓ New orders again slowed amid uncertainty about future
 - ✓ Maintained profitability by streamlining operations and controlling price
- Workplace Experience
 - ✓ Double-digit sales growth was lower than targeted because customers held back on investments
 - ✓ Reinforced organization and rolled out incentives to build sales with existing customers to some effect in Q3

Highlights

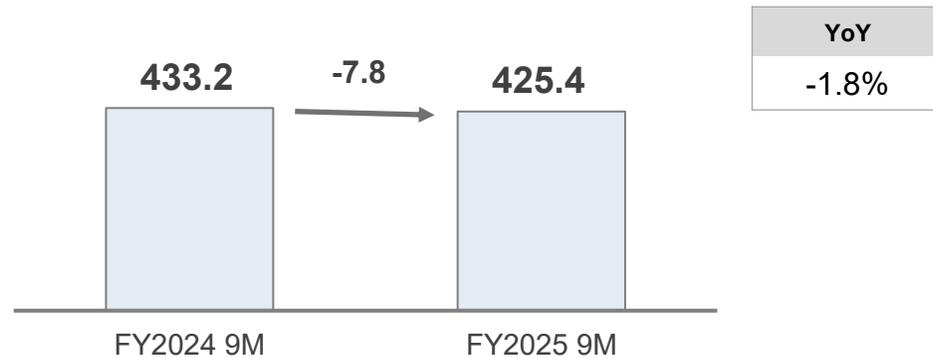
- ✓ Acquired two audiovisual integrators to strengthen workplace services capabilities

RICOH Digital Products

Surpassed targets from such factors as ETRIA contributions, structural reinforcements, cost controls

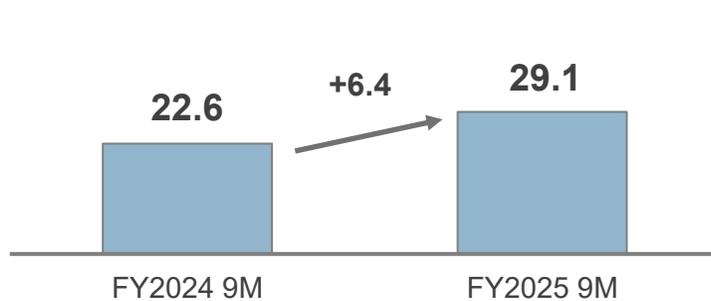
Sales

(Billions of yen)



Operating profit

(Billions of yen)



Overview

- Coordinated production and sales and continued to reinforce structure and control expenses
- Took steps to counter semiconductor memory component shortages and rising procurement costs
- ETRIA steadily implemented measures
 - ✓ Oki Electric Industry joined, contributing to performance from Q3
 - ✓ Built production structure that can resiliently accommodate various risks and flexibly adapted to U.S. tariff policies and other changes in operating climate
 - ✓ Integrated purchasing organizations and took steps to cut costs of common and similar parts

1. Harness existing assets

Deploy existing assets across brands



Brand owner **OEM**

Ricoh, Toshiba Tec, and Oki Electric

2. Combine robust modules

Toshiba Tec's high-efficiency development and imaging technology

Oki Electric's LED technology

Ricoh's diverse peripherals range

Ricoh's environmental, image process, security, and other capabilities

Examples from each company

3. Develop new engines from scratch

Leverage mutual strengths to introduce eco-friendly products compatible with digital services

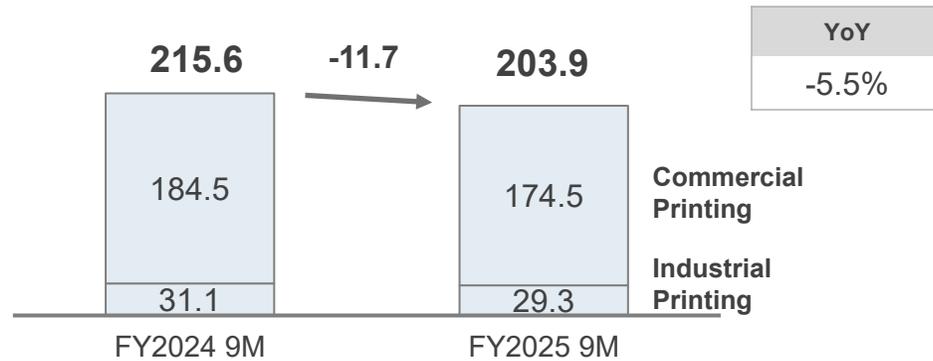


RICOH Graphic Communications

Further cost hikes and investment restraints owing to U.S. tariff policies reduced revenues and earnings

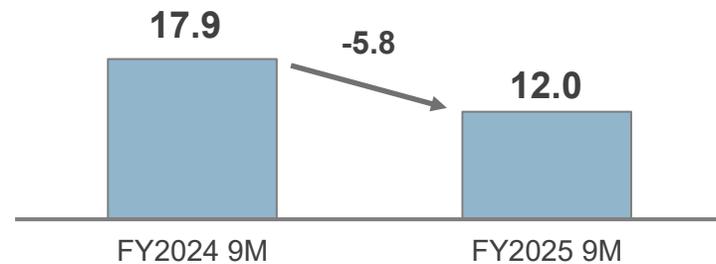
Sales

(Billions of yen)



Operating profit

(Billions of yen)



Overview

Commercial Printing

- Hardware:
 - ✓ With investments remaining constrained in United States owing to tariff policies and other factors, implemented additional initiatives across global regional to expand hardware sales
 - ✓ Steadily built machine-in-field levels with high-end color cutsheet model
- Non-hardware:
 - ✓ Performed solidly

Sales YoY	FY2024				FY2025			FY2024	FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	9M	9M
Hardware	+32%	+18%	+31%	+9%	-9%	-10%	-21%	+27%	-14%
(Excluding forex impact)	+18%	+13%	+27%	+7%	-4%	-11%	-24%	+19%	-13%
Non-hardware	+16%	+6%	+5%	+2%	-4%	+1%	+6%	+9%	+1%
(Excluding forex impact)	+4%	+2%	+2%	+0%	+2%	+0%	+2%	+3%	+1%

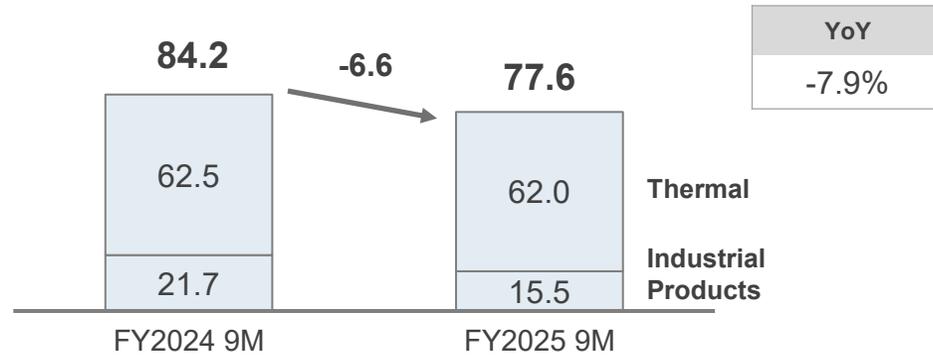
Industrial Printing

- Inkjet heads:
 - ✓ Demand remained sluggish in key Chinese market owing to impact of U.S. tariff policies and other factors

Thermal business performed steadily in Japan and Europe, with increased enhanced profitability of Industrial Products and other factors improving earnings

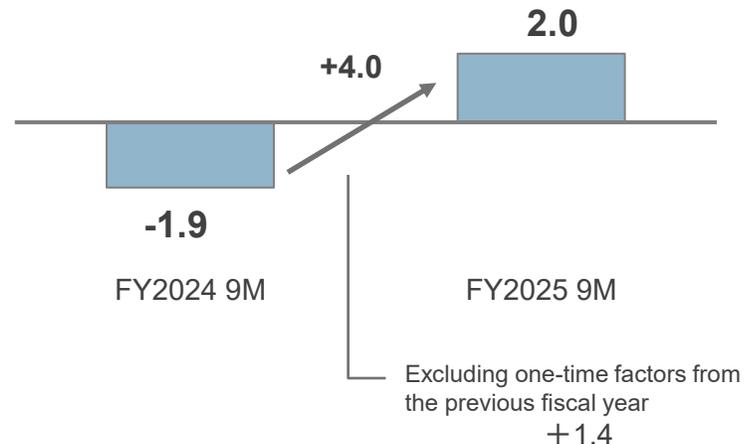
Sales

(Billions of yen)



Operating profit

(Billions of yen)



Overview

Thermal

- ✓ In Americas, experienced ongoing impact of reduced logistics demand owing to tariff policies and other factors
- ✓ European operations again benefited from contributions of strategically priced product launches
- ✓ Japan performed solidly in linerless labels

Industrial Products

- ✓ Business environment remained solid, with sales on track with previous year's levels after excluding impact of optical business transfer
- ✓ Process improvements enhanced profitability

Statement of Financial Position

Total assets basically unchanged from previous fiscal year-end after excluding impacts of foreign exchange and Oki Electric Industry joining ETRIA
Inventories up on buildup for year-end sales and revaluation related to U.S. tariffs and production transfer measures

Assets

(Billions of yen)	As of Dec 31, 2025	Change from Mar 31, 2025	
Current Assets	1,305.9	+92.4	
Cash & time deposits	182.8	-9.4	
Trade and other receivables	556.0	+14.9	
Other financial assets	122.5	+12.5	
Inventories	362.1	+63.2	Inventory buildup for Q4, revaluation owing to U.S. tariffs, and production transfer measures
Other current assets	82.3	+11.1	
Non-current assets	1,212.1	+68.4	
Property, plant and equipment	211.6	+7.6	
Right-of-use assets	78.5	+8.9	
Goodwill and intangible assets	453.6	+20.8	-¥4.8 after stripping out forex
Other financial assets	198.0	+14.5	
Other non-current assets	270.2	+16.4	
Total Assets	2,518.0	+160.9	+¥22.5 after stripping out forex

Liabilities and Equity

(Billions of yen)	As of Dec 31, 2025	Change from Mar 31, 2025	
Current Liabilities	891.8	+32.0	
Bonds and borrowings	153.3	+7.6	
Trade and other payables	331.7	-0.9	
Lease liabilities	25.8	+1.1	
Other current liabilities	381.0	+24.1	
Non-current Liabilities	454.3	+11.7	
Bonds and borrowings	298.1	+3.2	
Lease liabilities	58.3	+7.4	
Accrued pension & retirement benefits	32.5	+0.5	
Other non-current liabilities	65.2	+0.5	
Total Liabilities	1,346.2	+43.8	
Total equity attributable to owners of the parent	1,139.4	+109.3	Increase in foreign currency translation adjustments
Noncontrolling Interest	32.3	+7.7	
Total Equity	1,171.8	+117.1	
Total Liabilities and Equity	2,518.0	+160.9	
Total Debt*	451.5	+10.8	

Exchange rate as of Dec 31, 2025:	US\$ 1	= ¥ 156.56	(+7.04)
(change from Mar 31, 2025, rate)	EURO 1	= ¥ 184.33	(+22.25)

*Total for bonds and borrowings

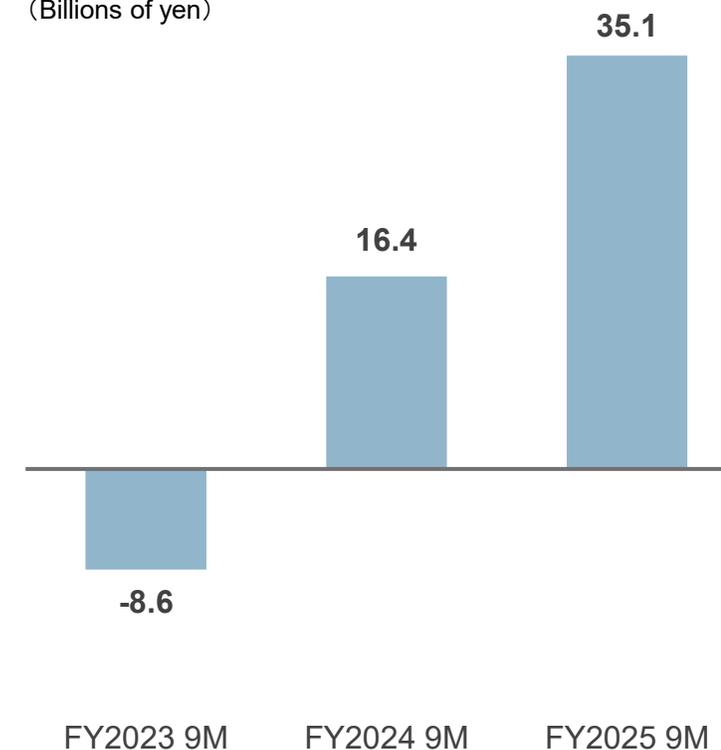
Statement of Cash Flows

Higher earnings and proceeds from business divestments boosted free cash flow

(Billions of yen)	FY2024 9M	FY2025 9M
Profit	28.5	48.7
Depreciation and amortization	86.1	86.9
Other operating activities	-42.9	-53.3
Net cash provided by (used in) operating activities	71.7	82.3
Plant and equipment	-33.5	-30.9
Purchase of business, net of cash acquired	-5.6	-4.7
Other investing activities	-16.1	-11.5
Net cash provided by (used in) investing activities	-55.2	-47.2
Net increase of debt and bonds	84.8	-6.1
Dividends paid	-22.0	-22.1
Payments for purchase of treasury stock	-52.4	-0.0
Other financing activities	-25.7	-27.6
Net cash provided by (used in) financing activities	-15.3	-56.0
Effect of exchange rate changes on cash and cash equivalents	5.1	8.1
Net increase (decrease) in cash and cash equivalents	6.2	-12.8
Cash and cash equivalents at end of period	175.9	169.0
Free cash flow*	16.4	35.1

Free Cash Flow

(Billions of yen)



*Free cash flow: net cash used in operating activities plus net cash used in investing activities

Fiscal 2025 Outlook

Key Indicator Outlooks for FY2025

(Billions of yen)

	FY2025 Initial forecast	FY2025 forecast	Change	FY2024	YoY	
Sales	2,560.0	2,600.0	+1.6%	2,527.8	+2.9%	
Gross profit	904.0	920.0	+1.8%	868.6	+5.9%	
Selling, general and administrative expenses	824.0	830.0	+0.7%	804.7	+3.1%	
Operating profit	80.0	90.0	+12.5%	63.8	+41.0%	
Operating margin	3.1 %	3.5%	+0.4pt	2.5%	+0.9pt	
Profit attributable to owners of the parent	56.0	61.0	+8.9%	45.7	+33.5%	
EPS (Yen)	98.39	107.16	+8.77	78.11	+29.05	
ROE	5.4%	5.7%	0.3pt	4.4%	+1.3pt	
ROIC	4.1%	4.4%	0.3pt	3.2%	+1.2pt	
Average exchange rates	Yen/US\$ Yen/euro	140.00 155.00	148.77* 171.92*	8.77 16.92	152.65 163.86	-3.88 +8.06
Capital expenditures	45.0	45.0	-	48.9	-3.9	
Depreciation	46.0	46.0	-	44.8	+1.1	
R&D expenditures	83.0	79.0	-4.0	95.0	-16.0	

* The FY2025 Q4 exchange rate assumptions are the same as the average exchange rates for the first nine months: USD 1 = JPY 148.77; EUR 1 = JPY 171.92

FY2025 Outlook Operating Profit Comparisons

Benefit from business progress and favorable exchange rates and push forward with additional structural reforms to deliver full-year operating profit of ¥90 billion

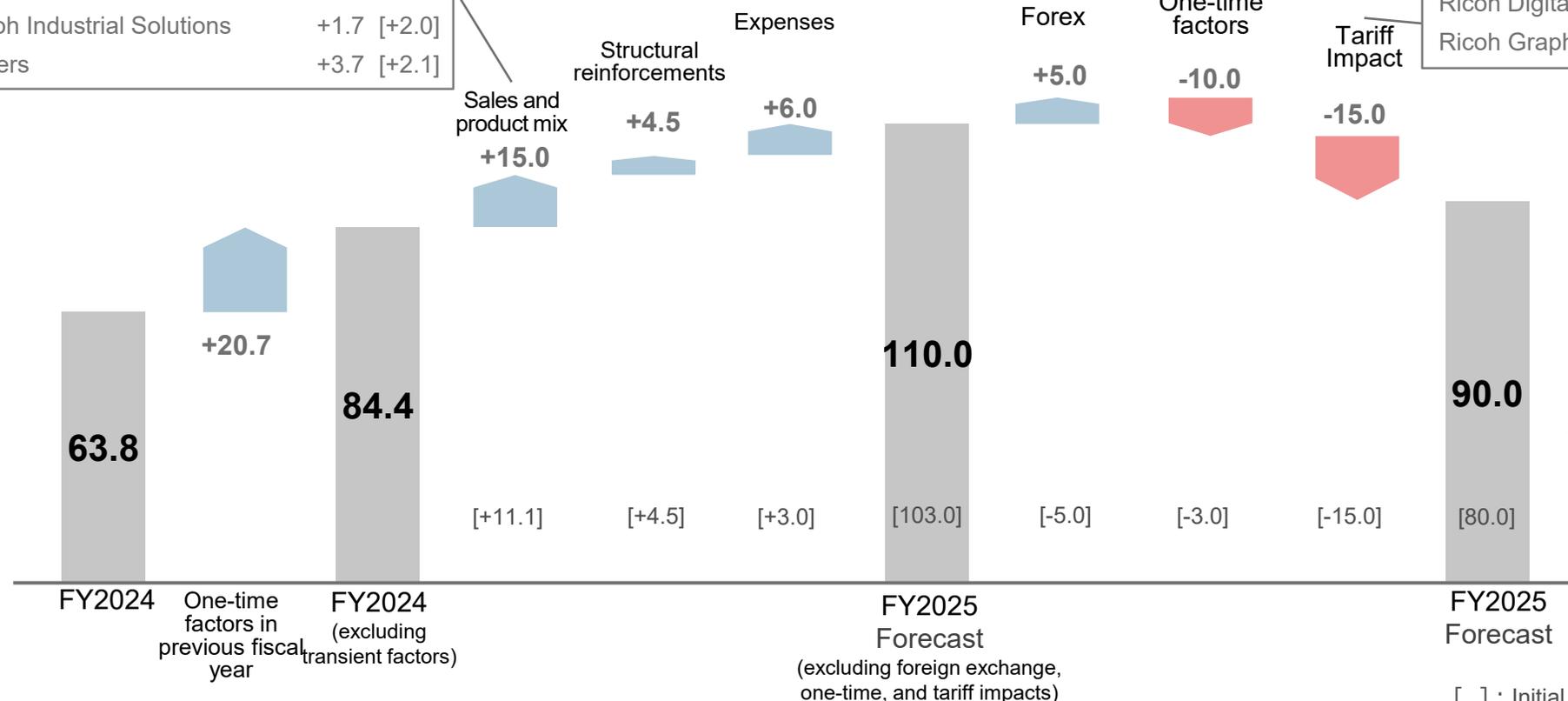
YoY changes

(Billions of yen)

Ricoh Digital Services	+12.8	[+9.0]
Ricoh Digital Products	-2.6	[-4.0]
Ricoh Graphic Communications	-0.7	[+2.0]
Ricoh Industrial Solutions	+1.7	[+2.0]
Others	+3.7	[+2.1]

ETRIA post-merger integration and production streamlining	-5.0	[-5.0]
RICOH Digital Services impairment charge	-5.0	[-5.0]
Partial sale of Americas IT Services	+6.9	[+7.0]
Additional structural reforms, etc.	-7.0	[0]

Ricoh Digital Services	-7.5	[-7.5]
Ricoh Graphic Communications	-6.0	[-6.0]



RICOH Digital Services assumptions
YoY sales changes: Hardware +0%
Non-hardware -4%

Reference:
Foreign exchange rate sensitivity*

(Billions of yen)	Sales	Operating profit
US\$	4.2	0.2
Euro	3.7	0.8

*Annual impact per ¥1 change in exchange rates

[] : Initial full-year forecast

Segment Sales and Operating Profit

(Billions of yen)		FY2025 Previous Forecast	FY2025 Forecast	Change	FY2024 Results	YoY change
Ricoh Digital Services	Sales	1,927.0	1,975.0	+48.0	1,930.1	+44.8
	Operating profit	45.5	42.5	-3.0	32.2	+10.2
Ricoh Digital Products	Sales	570.0	570.0	0.0	584.6	-14.6
	Operating profit	21.5	26.5	+5.0	28.7	-2.2
Ricoh Graphic Communications	Sales	280.0	284.0	+4.0	292.6	-8.6
	Operating profit	14.5	18.0	+3.5	23.1	-5.1
Ricoh Industrial Solutions	Sales	116.0	107.0	-9.0	113.2	-6.2
	Operating profit	3.0	3.0	0.0	-1.8	+4.8
Other (Camera, New business)	Sales	62.0	54.0	-8.0	56.2	-2.2
	Operating profit	0.0	0.0	0.0	-5.5	+5.5
Eliminations and corporate	Sales	-395.0	-390.0	+5.0	-448.9	+58.9
	Operating profit	-4.5	0.0	+4.5	-12.9	+12.9
Total	Sales	2,560.0	2,600.0	+40.0	2,527.8	+72.1
	Operating profit	80.0	90.0	+10.0	63.8	+26.1

Shareholder Returns

Initial forecasts unchanged

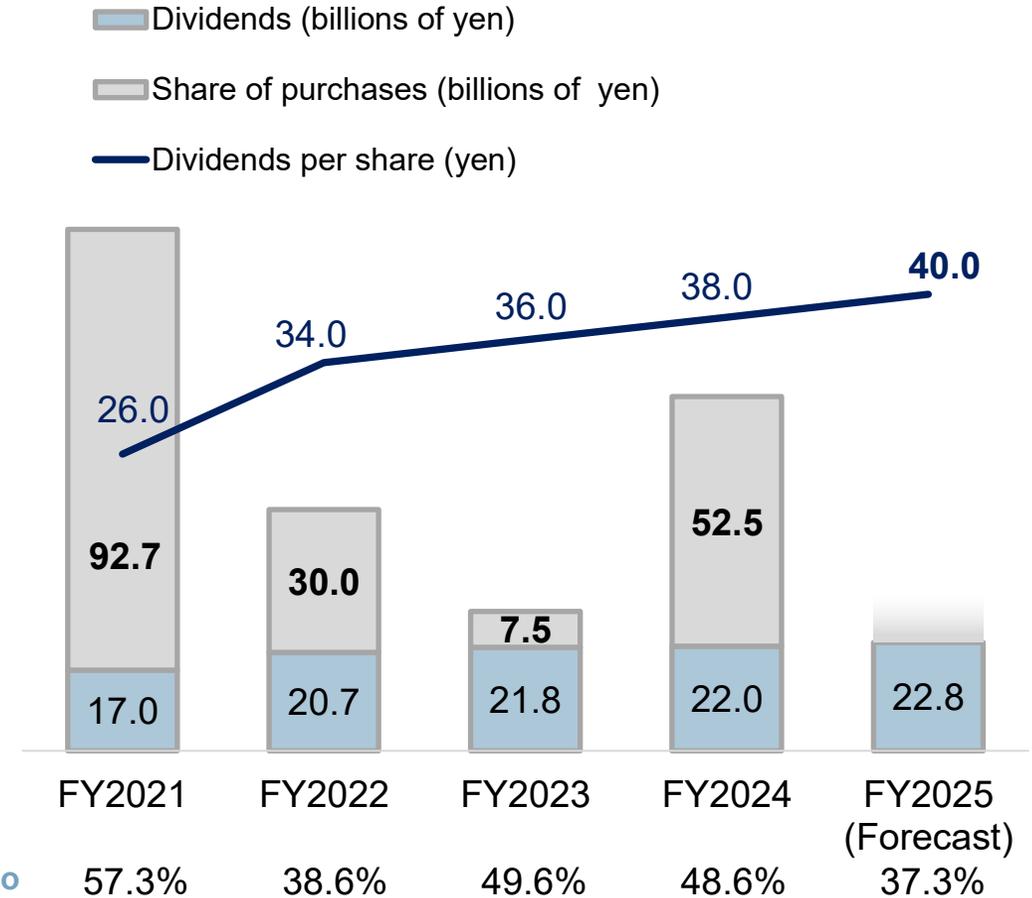


- **Maintain 50% total return target**
- Lift earnings per share by boosting dividends and repurchasing shares

Dividends per share

✓ **Boost to ¥40 per share for FY2025 (¥20 interim and ¥20 year-end)**

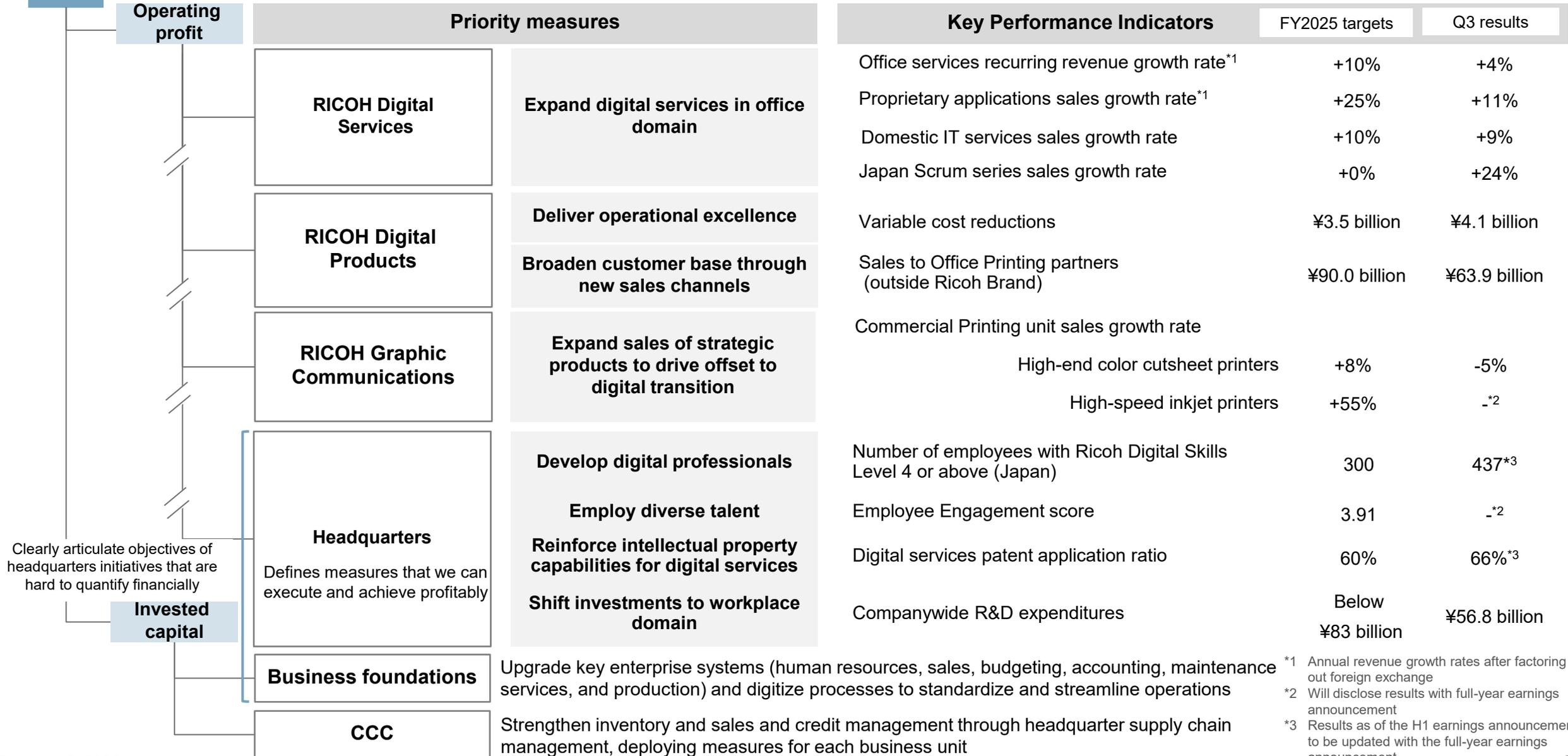
- Keep reviewing cash flow allocations and flexibly execute capital policies in line with operating climate and based on business environment and progress with strategic investments



Appendix

Key Performance Indicators for Priority Measures

ROIC



*1 Annual revenue growth rates after factoring out foreign exchange
 *2 Will disclose results with full-year earnings announcement
 *3 Results as of the H1 earnings announcement; to be updated with the full-year earnings announcement

Segment Overview

Business Segments	Key Businesses and Functions	Core Products and Services
Ricoh Digital Services	Office Services	IT services: IT infrastructure (including hardware) and IT services Process Automation: Application services and Business process services Workplace Experience: Communication services (including hardware)
	Office Printing (Sales)	Hardware: MFPs, printers Non-hardware: Consumables, services, and support
	Other	Businesses running independently in regions (Including environmental energy and Ricoh Service Advantage)
Ricoh Digital Products	Office Printing (Development and manufacturing)	Hardware: MFPs, printers, and communication devices Non-hardware: Consumables Other: Scanners and electrical units <ul style="list-style-type: none"> • In-house sales to Ricoh Digital Services and original equipment manufacturing • MFPs, printers and consumables have been produced by ETRIA since FY2024 Q2.
Ricoh Graphic Communication	Commercial Printing	Hardware: Production printers Non-hardware: Consumables, services, and support
	Industrial Printing	Hardware: Inkjet heads and industrial printers Non-hardware: Consumables, services, and support
Ricoh Industrial Solutions	Thermal	Thermal paper, thermal transfer ribbons, and label-less thermal
	Industrial Products	Precision instrument components and industrial equipment

Becoming a Digital Services Company

Digital Services Sales Ratio

Frontlines digitalization
Office digital services

FY2024

49%

8% 41%

FY2025 9M

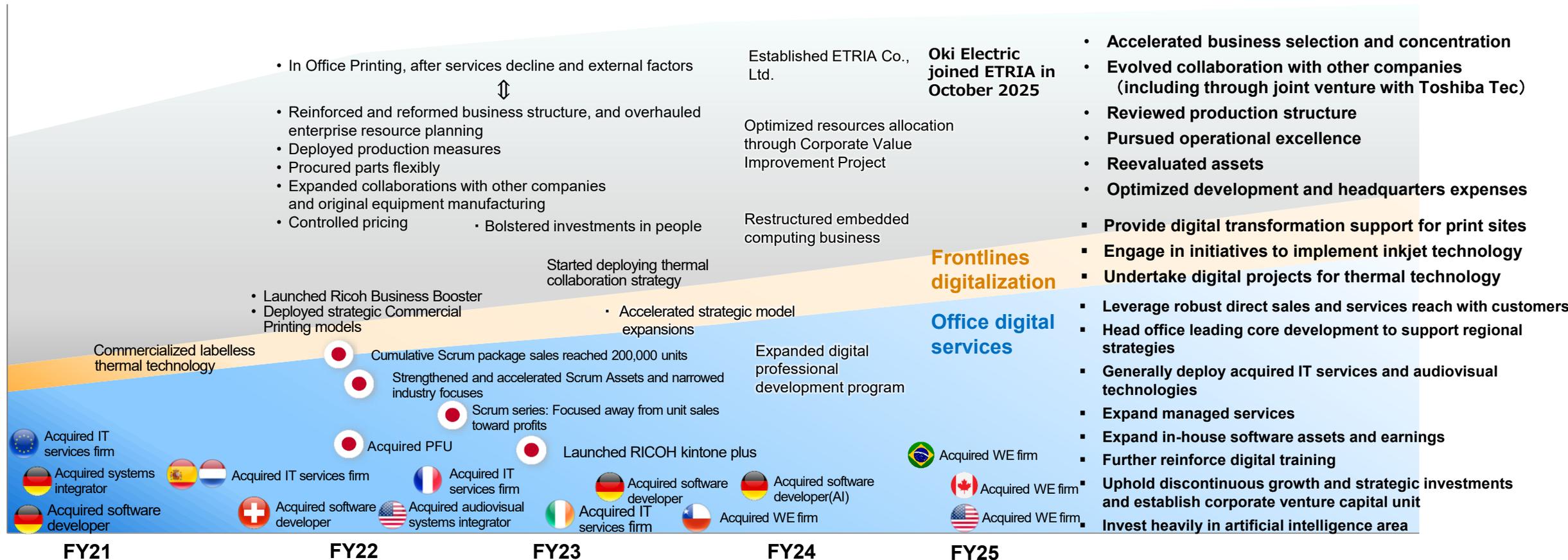
50%

8% 42%

FY2025 forecast

53%

9% 44%

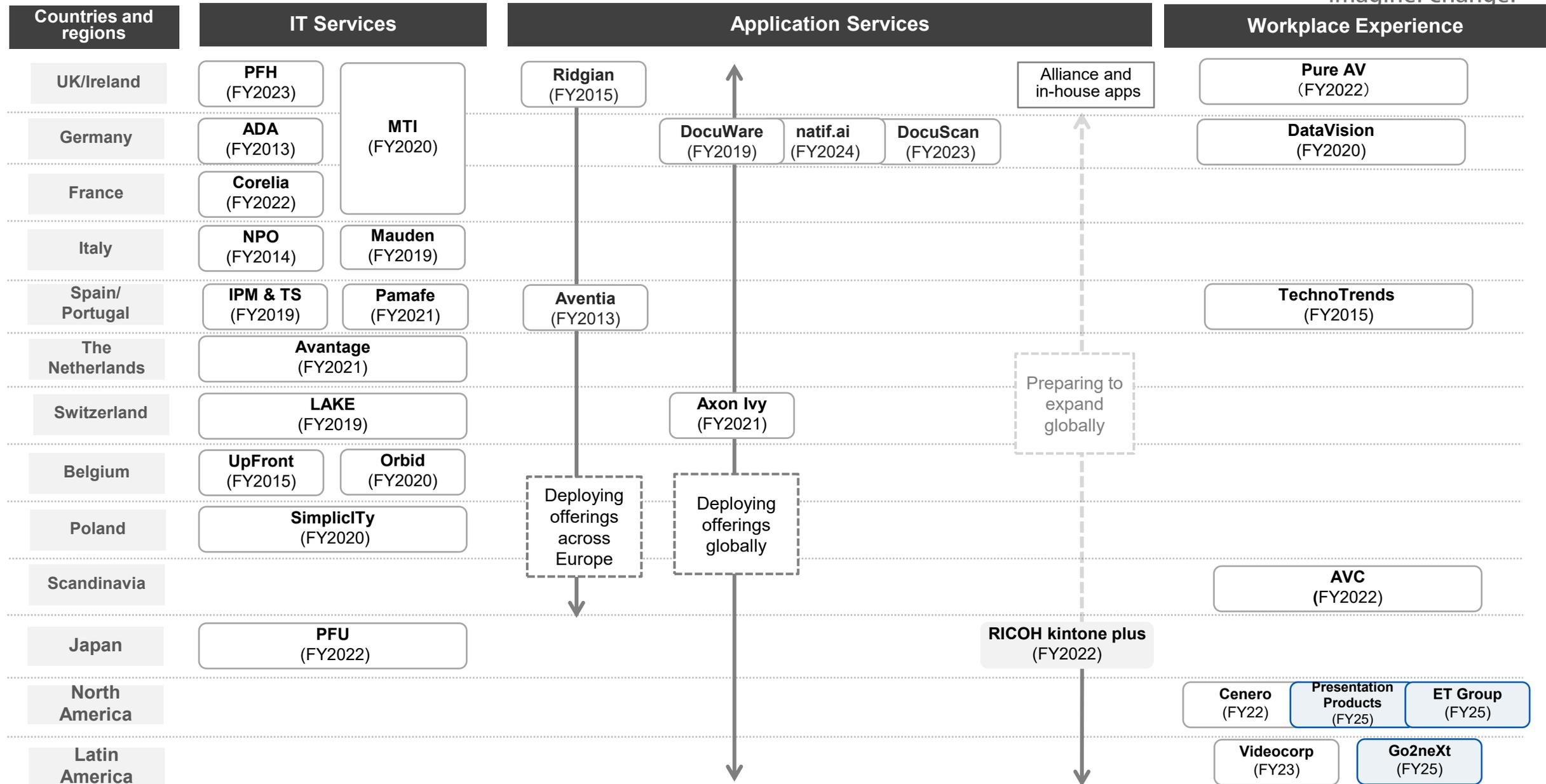


Organizational expansion progress

Company name
(Acquisition date)

Company
acquired in
FY2025

Alliance and
in-house apps



Data (Sales by Category)

		FY2024					FY2025		
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
(Billions of Yen)									
RICOH Digital Services	Sales	450.0	473.6	475.6	530.7	1,930.1	443.3	496.5	497.8
	Operating profit	0.8	2.1	9.8	19.4	32.2	1.0	10.7	14.6
	Percentage of sales	0.2%	0.5%	2.1%	3.7%	1.7%	0.2%	2.2%	2.9%
RICOH Digital Products	Sales	122.0	153.4	157.8	151.3	584.6	136.6	135.5	153.2
	Operating profit	4.6	9.3	8.5	6.1	28.7	12.1	5.2	11.7
	Percentage of sales	3.8%	6.1%	5.4%	4.0%	4.9%	8.9%	3.9%	7.7%
RICOH Graphic Communications	Sales	69.1	71.0	75.4	76.9	292.6	65.1	67.2	71.5
	Operating profit	5.0	5.7	7.0	5.2	23.1	3.5	2.3	6.2
	Percentage of sales	7.3%	8.1%	9.4%	6.8%	7.9%	5.4%	3.5%	8.7%
RICOH Industrial Solutions	Sales	26.8	31.3	26.0	28.9	113.2	22.8	28.2	26.5
	Operating profit	-0.3	-1.5	-0	0.1	-1.8	-0.3	1.5	0.8
	Percentage of sales	-1.4%	-4.9%	-0.3%	0.5%	-1.6%	-1.4%	5.6%	3.1%
Other	Sales	11.9	13.4	13.9	16.9	56.2	11.6	14.6	15.7
	Operating profit	-1.7	-1.2	-0.4	-2.2	-5.5	-0.2	-0	0
	Percentage of sales	-14.3%	-9.2%	-3.2%	-13.0%	-10.0%	-1.8%	-0.4%	0.5%
Corporate and eliminations	Sales	-105.5	-114.7	-116.1	-112.4	-448.9	-98.7	-100.5	-105
	Operating profit	-2.1	-14.0	2.7	0.5	-12.9	-3.4	2.9	1.0
Total	Sales	574.3	628.2	632.8	692.4	2,527.8	580.7	641.6	659.8
	Operating profit	6.3	0.4	27.7	29.2	63.8	12.6	22.8	34.5
	Percentage of sales	1.1%	0.1%	4.4%	4.2%	2.5%	2.2%	3.6%	5.2%
Exchange rate	Yen/US\$	155.93	149.54	152.46	152.72	152.65	144.54	147.59	154.13
	Yen/euro	167.89	164.16	162.70	160.66	163.86	163.87	172.36	179.43

Data (for RICOH Digital Services)

Office Services

Sales by Category

(billions of yen)

Sales	FY2024	FY2025		
	9M	9M	YoY	(Excluding forex impact)
Office services business	654.8	720.7	+10%	+9%
IT infrastructure	217.8	258.8	+19%	+18%
IT services	154.3	167.5	+9%	+7%
Application services	125.3	139.9	+12%	+11%
Business process services	101.5	98.4	-3%	-2%
Workplace experience*	55.7	55.8	0%	-0%

* Workplace Experience: Previously named Communication Services

Major business activities in each segment

IT Services

IT Infrastructure: Selling hardware and software for building IT environments and providing security services. Mainly purchases

IT Services: Installing, constructing, operating, and maintaining IT environment and security services

Process Automation

Application Services: Installing, constructing, operating, and maintaining in-house and purchased application software

In-house software includes DocuWare, RICOH kintone plus, and document solutions products

Business Process Services: Commissioned business for customer output centers and new services tapping customer base

Workplace Experience (renamed from Communication Services)

Installing, constructing, operating, and maintaining communication environments, including managed services and selling in-house edge devices

Scrum series performance

(billions of yen)

Sales	FY2025 9M	YoY
Scrum Packages	57.6	+7%
Scrum Assets	94.3	+38%
Total	152.0	+24%

Unit	FY2025 9M	YoY
Scrum Packages	73,460	+13%

Data (for RICOH Digital Services and RICOH Graphic Communications)

Office Printing

Hardware and non-hardware

Sales YoY	FY2024				FY2025			FY2024	FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	9M	9M
Hardware	-5%	+3%	-2%	+1%	-2%	-7%	-0%	-2%	-3%
(Excluding forex impact)	-14%	-1%	-5%	-1%	+2%	-8%	-4%	-7%	-3%
Non-hardware	+4%	-1%	-3%	-3%	-8%	-3%	-1%	0%	-4%
(Excluding forex impact)	-3%	-4%	-4%	-4%	-5%	-4%	-4%	-4%	-5%

Commercial Printing

Hardware and non-hardware

Sales YoY	FY2024				FY2025			FY2024	FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	9M	9M
Hardware	+32%	+18%	+31%	+9%	-9%	-10%	-21%	+27%	-14%
(Excluding forex impact)	+18%	+13%	+27%	+7%	-4%	-11%	-24%	+19%	-13%
Non-hardware	+16%	+6%	+5%	+2%	-4%	+1%	+6%	+9%	+1%
(Excluding forex impact)	+4%	+2%	+2%	0%	+2%	0%	+2%	+3%	+1%

By region

Sales YoY	FY2024				FY2025			FY2024	FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	9M	9M
Japan	+1%	+1%	-2%	-6%	-1%	-3%	-1%	+7%	-2%
Americas	-2%	-2%	-4%	+1%	-7%	-10%	-3%	+1%	-7%
(Excluding forex impact)	-14%	-6%	-7%	-2%	-0%	-9%	-4%	-5%	-4%
EMEA	+4%	-0%	-1%	-3%	-7%	+2%	+3%	+4%	-1%
(Excluding forex impact)	-7%	-4%	-4%	-4%	-5%	-3%	-7%	-2%	-5%

By region

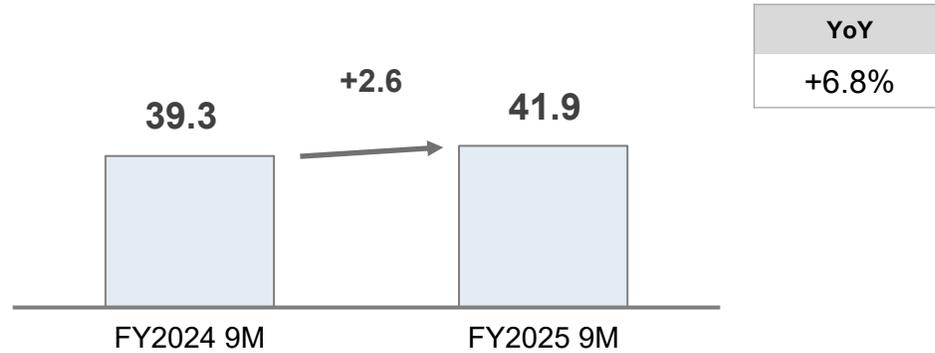
Sales YoY	FY2024				FY2025			FY2024	FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	9M	9M
Japan	+4%	-6%	-8%	-10%	+2%	+1%	-4%	-4%	-0%
Americas	+24%	+10%	+19%	+7%	-9%	-8%	-14%	+17%	-10%
(Excluding forex impact)	+9%	+6%	+15%	+3%	-2%	-6%	-15%	+10%	-8%
EMEA	+20%	+14%	+14%	+6%	+2%	+4%	+3%	+16%	+3%
(Excluding forex impact)	+7%	+9%	+11%	+6%	+4%	-1%	-6%	+9%	-1%

Other

Cost reductions through business selection and concentration and robust camera sales fueled return to profitability in Q3.

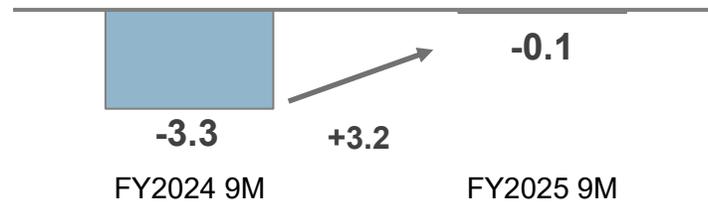
Sales

(Billions of yen)



Operating profit

(Billions of yen)



Overview

Smart Vision

- ✓ Stepped up B2B initiatives focusing on construction and civil engineering and expanded adoptions of cloud services contributing to recurring revenue stream

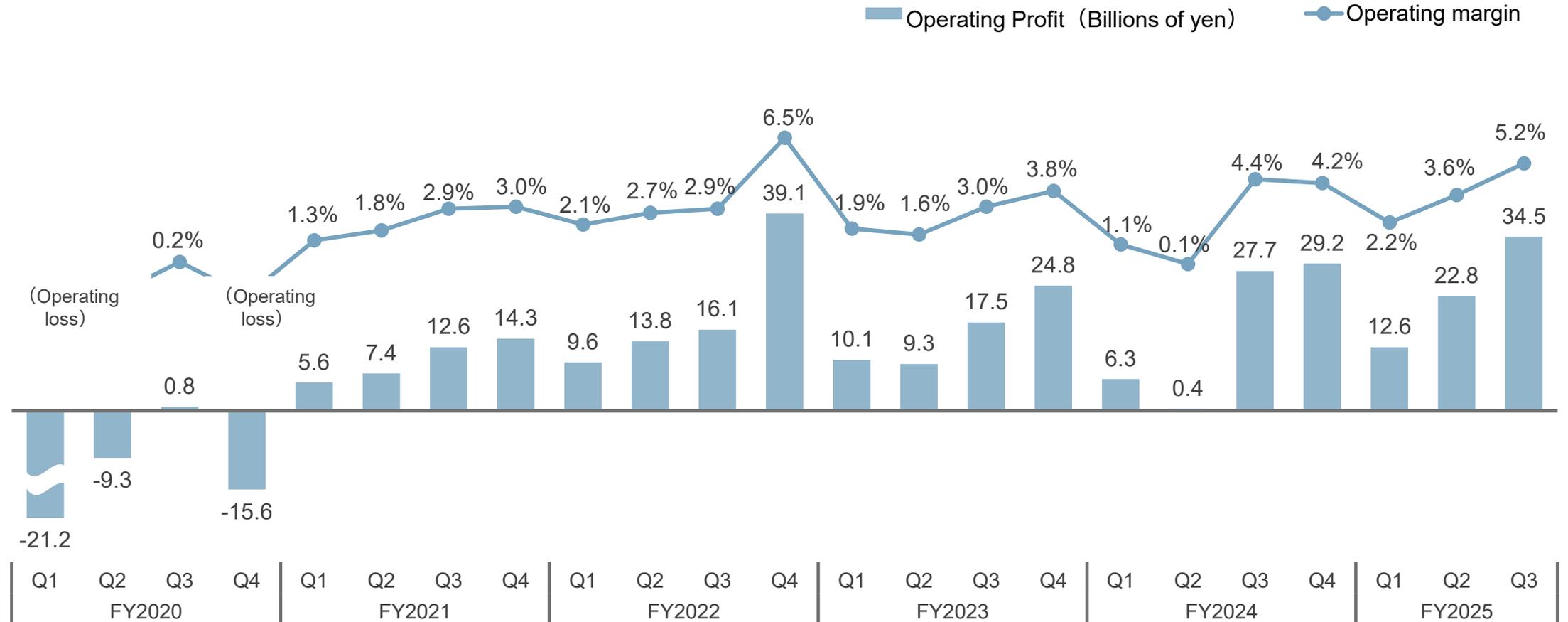
Drug discovery support

- ✓ Completed deliverables related to a clinical trial preparation project for mRNA contract development and manufacturing organization business, supporting business scale expansion.

Cameras

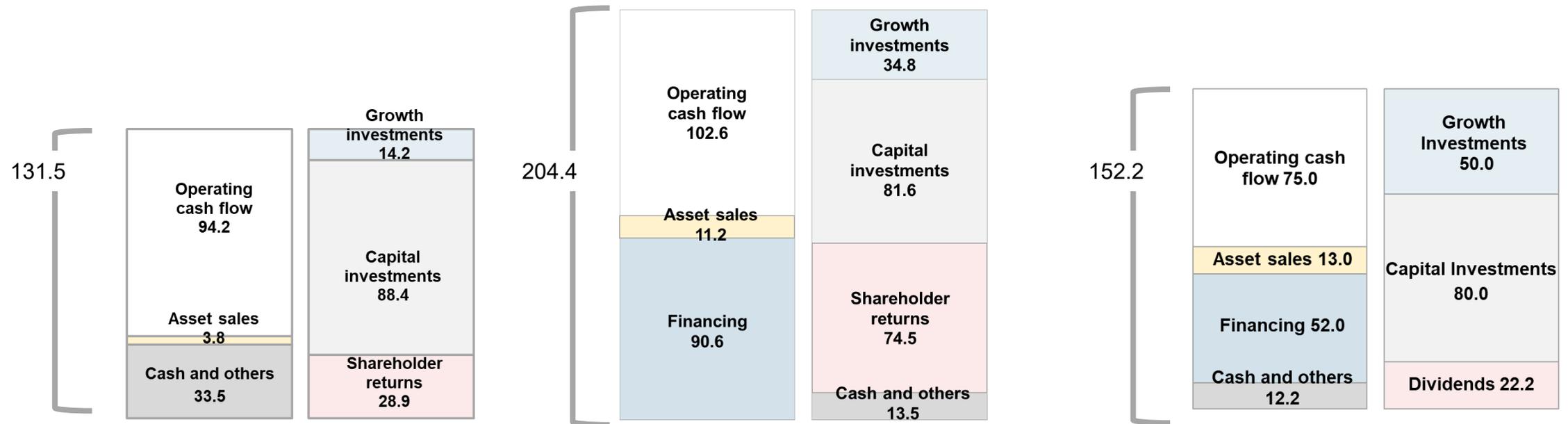
- ✓ Continued to perform well, primarily on strength of RICOH GR series

Quarterly Operating Profit



Cash Flow Allocations

Note: On cash outflow basis, in billions of yen



FY2023

- ✓ Improved operating cash flows and optimized cash and time deposits by optimizing inventories
- ✓ Assessed and postponed some growth investments
- ✓ Repurchased ¥7.5 billion in shares with internal funds

FY2024

- ✓ Improved working capital to generate operating cash flows
- ✓ Divested assets by focusing on selection and concentration
- ✓ Invested in growth in Office Services
- ✓ Repurchased ¥52.5 billion in shares and paid dividends

FY2025 forecasts

- ✓ Revised from initial forecast
- ✓ Increased operating cash flow owing to forecast revision
- ✓ Reflecting gains from the sale of U.S. Managed IT Services business and other factors

Major ESG Awards and Recognition

- May 2025 Recognized as a leader in IDC MarketScape Worldwide Hardcopy Remanufacturing 2025 Vendor Assessment
- June Included in Asia-Pacific Climate Leaders list for fourth straight year
- July Named in TIME World's Most Sustainable Companies of 2025
Becomes one of the Supplier Engagement Leaders for a fifth consecutive year in receiving a top score in CDP's 2024 Supplier Engagement Assessment, becoming a Supplier Engagement Leaders for the fifth consecutive year
Ricoh selected for inclusion in six ESG indices for Japanese equities adopted by the GPIF and in the FTSE4Good Index
- September Named a TIME World's Best Company of 2025
- October Selected for Forbes World's Best Employers 2025 list
- November Recognized as Prime Seat Company for the second straight year in 2025 Nikkei Sustainable Management Survey: SDGs management edition
- December Wins Benesse Reskilling Award 2025 Grand Prix for exceptional business contributions of digital talent development
- January 2026 Named to CDP's double A List for climate change and water security disclosure for third consecutive year
Chosen as one of 2026 Global 100 Most Sustainable Corporations
Awarded top two-star rating for second consecutive year in Cyber Index survey 2025

ESG Action

- | | |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| May 2025 | Headquarters starts using renewable energy from Group's first agrivoltaics offsite power purchase agreement power plant |
| June | Launches Global SDGs Action Month 2025 for employees to drive Fulfillment through Work action
Ricoh Japan publishes Sustainability Report 2025
Launches whistleblower hotline for external stakeholders
Ricoh Japan formulates decarbonization targets and roadmap for 2050 |
| July | Formulates Ricoh Group Basic Policy on Responding to Customer Harassment in Japan
Expands A3 color MFP lineup by releasing RICOH IM C6000F CE/C2500F CE
Ricoh Japan collaborates with ASUENE Inc. in project to help small and medium-sized enterprises in Tokyo formulate decarbonization management plans |
| September | Initiates trials in Seto, Aichi Prefecture, and Hamamatsu, Shizuoka Prefecture, to sort and jointly collect soft plastic waste |
| October | Simultaneously publishes Ricoh Group Integrated Report 2025, Ricoh Group Sustainability Report 2025, and Ricoh Group ESG Data Book 2025
Disclosures harness distinct features of reports and cultivate stakeholder dialogue |
| February 2026 | Establishes Ricoh Group Data Governance Policy |

RICOH
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