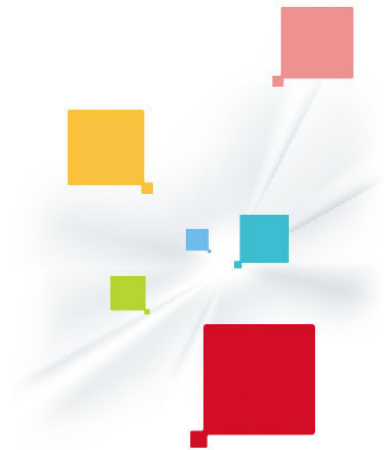


Consolidated Results for the Year Ended March 31, 2026

May 12, 2026
Ricoh Company, Ltd.



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- Presentation by Takashi Kawaguchi, CFO

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

Overview of FY2025 Results

Results

- Boosted revenues and earnings
Operating profit rose 1.4-fold times year-over-year on Office Services growth, cost controls, and favorable foreign exchange rates
- RICOH Digital Services
Office Printing
 - ✓ Hardware: Increased revenues and earnings in Japan, experienced weak European and U.S. performances owing to U.S. tariff policies and economic conditions; 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 AsiaOffice Services
 - ✓ While European economic conditions and demand remained weak, returned to YoY growth path from Q3
 - ✓ In Japan, experienced double-digit growth in IT services and application services
- RICOH Digital Products
Earnings higher than expected owing to such factors as ETRIA contributions, structural reinforcements, and cost controls
- RICOH Graphic Communications
While U.S. commercial printing investing remained cautious owing to tariff policies and other factors, recovery signs emerged in Q4, and non-hardware demand was robust
- Corporate Value Improvement Project
Gains exceeded initial forecast by ¥37.2 billion, bringing the combined total for FY2024 and FY2025 to an aggregate ¥57.8 billion
- Tariff impacts
Net earnings impact of higher tariffs, price pass-throughs, and lower demand was around ¥12 billion

- I will present our full-year results for fiscal 2025.
- We boosted both revenues and earnings. Office Services operating profit jumped around ¥10 billion. Steady progress in controlling expenses also contributed, with operating profit reaching 1.4-fold higher than a year earlier.
- I will take you through our performance by segment.
- RICOH Digital Services strengthened sales of Office Printing hardware. While revenues in Japan were up year on year, our performances in Europe and the United States were slightly weaker owing to the impact of U.S. tariff policies and economic conditions. Non-hardware remained weak.
- In Office Services, conditions in Europe were again challenging. In Japan, we experienced double-digit IT services and application services growth, so the year was very solid in that respect.
- RICOH Digital Products began benefiting from ETRIA and lowered costs by around ¥4.5 billion through structural reinforcements. It will continue to reduce expenses.
- At RICOH Graphic Communications, investments in the key U.S. commercial printing market remained cautious. Notwithstanding recovery signs emerging in the fourth quarter, we must continue to keep close tabs on conditions. Non-hardware sales in commercial printing remained robust.
- The Corporate Value Improvement Project sought to generate an aggregate ¥60 billion in savings in fiscal 2024 and 2025. We previously reported cumulative gains of ¥52 billion at our third-quarter results announcement.. The final figure was ¥57.8 billion. We endeavored to cut R&D expenditure, benefit from ETRIA, and optimize our regional sales and service structures.
- We made some progress with business selection and concentration, and believe that we have completed these efforts. We will continue to manage our business portfolio. We will report on outcomes at the appropriate time. I also note that it is now time to review not just businesses but also the structures of entities. I think we need to rethink business and sales structure in several countries and regions.
- We had projected a net earnings impact from tariffs of ¥15 billion, but the final figure was about ¥12 billion. Tariff costs were around ¥17 billion higher. The impact of lower unit sales was not much different from our assumption in the third quarter. While tariff rates dropped, we limited the extent of price pass-throughs and undertook supply chain management measures, for a net impact of about ¥12 billion.

Key Points about Performance during Term

Progress with FY2025 initiatives

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

Japan: Lifted recurring revenues by 15% by adding service and support contracts tied to PC replacements and expanded application services
Europe: Acquired companies attained targeted orders, while synergy initiatives accelerated
Proprietary software: Secured major DocuWare deals through intra-group synergies

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

- ✓ Captured and safeguarded gains from Corporate Value Improvement Project
- ✓ Implemented pricing strategy balancing MIF expansion and improved hardware profitability
- ✓ Reinforced dealer channels in Europe and increased sales volume through targeted measures

- **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 expenses related to reinforcing organizational structure, including impairment charges for European Office Services enterprise systems integration
- ✓ Divested U.S. Managed IT Services business
- ✓ Expanded global, standardized workplace services delivery capabilities by acquiring Workplace Experiences provider in Asia-Pacific region, our fourth such purchase after those in Latin America and North America

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

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

Shareholder returns

- Aiming to pay year-end dividend of ¥20 per share, as planned (¥40 for the year), for a payout ratio of 40.9%

- Here, we have updated our initiatives for fiscal 2025.
- Our top priority is to accelerate recurring revenue growth in Office Services.
- In Europe, we have endeavored to create synergies between acquired companies and existing Group companies. These efforts helped acquired companies to attain targeted orders. We will steadily translate progress into sales from fiscal 2026.
- Our proprietary DocuWare software continues to perform well. We secured several major deals during the period under review on the strength of enhanced AI capabilities, including through natif.ai. We consider it necessary to increase proprietary software revenues in coming years.
- I will now discuss how we controlled the impact of lower Office Printing earnings during the term. In Europe, our renewed focus on reinforcing dealer channels began to bear fruit. On top of that, we secured several deals that were each for thousands of units. These outcomes came not just from sales efforts but also reflected customer recognition of our ESG initiatives, including proposals for eco-friendly products.
- Turning to advance measures we need to become digital services company ahead of our next management strategy, RICOH Digital Products accelerated production reform and other initiatives at ETRIA. We drove growth in Workplace Experience offerings by completing an acquisition agreement to reinforce our Asia-Pacific organizational structure. We expanded global, standardized workplace services delivery capabilities by securing the functions and expertise we need in that region to complement those in Europe, the United States, Latin America, and Canada.
- We are preparing for and responding to the impact of U.S. tariff policies by undertaking currently procedures to obtain refunds. We promptly filed applications and confirmed their acceptance but have yet to receive refunds. We will carefully assess the impact in view of an uncertain outlook.
- On the shareholder returns front, we aim to pay a year-end dividend of ¥20 per share, as planned, bringing the annual total to ¥40, for a dividend payout ratio of 40.9%.

Key Indicators

(Billions of yen)

RICOH
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	FY2024	FY2025	Change	
Sales	2,527.8	2,608.3	+80.4	+3.2%
Gross profit	868.6 (34.4%)	889.1 (34.1%)	+20.5	+2.4%
Selling, general and administrative expenses	804.7 (31.8%)	798.4 (30.6%)	-6.3	-0.8%
Operating profit	63.8	90.7	+26.8	+42.1%
Operating margin	2.5%	3.5%	+1.0pt	-
Profit attributable to owners of the parent	45.7	55.6	+9.9	+21.8%
EPS (Yen)	78.11	97.80	+19.69	
ROE	4.4%	5.1%	+0.7pt	
ROIC	3.2%	4.0%	+0.8pt	
Average exchange rates	Yen/US\$	152.65	150.79	-1.86
	Yen/euro	163.86	174.81	+10.95
Capital expenditures	48.9	48.8	-0.0	
Depreciation	44.8	44.9	+0.1	
R&D expenditures	95.0	77.4	-17.5	

May 12, 2026

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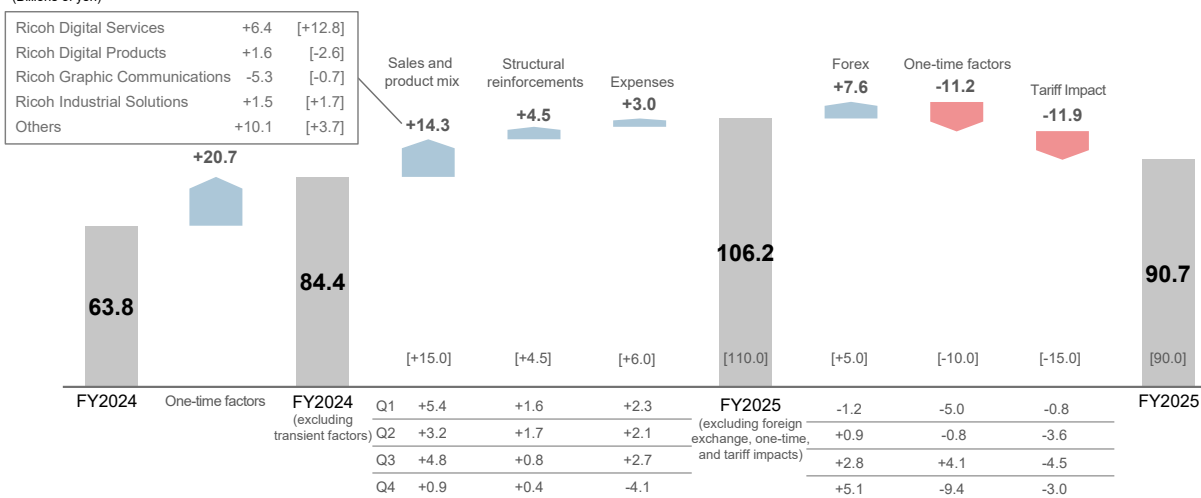
- Here, we present key indicators.
- Sales rose to ¥2,608.3 billion. Operating profit increased ¥26.8 billion, to ¥90.7 billion. We thereby reached the ¥90 billion operating profit level that we projected when announcing our third-quarter results for fiscal 2025.
- On the downside, our ROE was 5.1%, which was 0.6 percentage point lower than the 5.7% we projected during our third-quarter results announcement. This was primarily because profit attributable to owners of the parent fell short of expectations. Another factor was that equity increased on a higher foreign currency translation adjustment resulting from a weaker yen.
- Cash outflows were not among the factors contributing to profit attributable to owners of the parent being lower than we anticipated. The drop owed primarily to the effective tax rate being higher than we forecast at our third-quarter results announcement. . This stemmed from booking an impairment loss on goodwill, which is not tax-deductible in some business segments, as well as higher deferred tax liabilities in the expectation of dividends from an overseas subsidiary.

Operating Profit Comparisons

- ✓ Office Services growth and Corporate Value Improvement Project gains offset downside impacts on sales and product mix of weaker Office Printing non-hardware and Commercial Printing hardware sales
- ✓ Absorbed higher inflation-driven expenses through Corporate Value Improvement Project savings and cost controls
- ✓ Posted one-time factor gains and losses from reviewing and strengthening portfolio, assets, and organizational structure
- ✓ Mitigated impacts of U.S. tariffs policies through production adjustments and price transfers

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

(Billions of yen)



May 12, 2026

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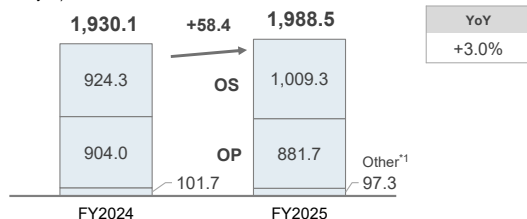
- There were no major changes to the operating profit comparison projections that we made at the third quarter.
- The sales and product mix number was ¥14.3 billion, compared with a forecast of ¥15 billion. Office Services again performed well, while Office Printing non-hardware sales remained sluggish. It will still take some time for RICOH Graphic Communications' hardware sales to recover.
- Structural reinforcements progressed as planned, contributing ¥4.5 billion.
- Although we expected expenses to rise ¥6.0 billion, they were up ¥3.0 billion. While RICOH Graphic Communications controlled costs to counter a lack of gross profit growth, expenses at RICOH Digital Services increased because of the impact of inflation in various regions.
- One-time factors totaled negative ¥11.2 billion, compared with a forecast of negative ¥10.0 billion. This result included the impacts of impairment losses and other expenses.
- Operating profit for fiscal 2025 was thus ¥90.7 billion.

RICOH Digital Services

While Office Services revenues rose, segment earnings declined on another lackluster Office Printing performance and recognition of one-time expenses

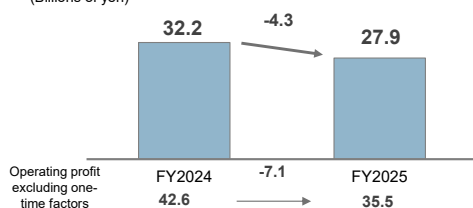
Sales

(Billions of yen)



Operating profit

(Billions of yen)



^{*1} Including environmental and industrial solutions

^{*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

Overview

Office Services

- ✓ Recurring revenues increased 4% (on gains of 15% in Japan and 4% in Europe offsetting 7% decline in Americas)
- ✓ In Japan, IT services and application services continued to perform solidly, although growth slowed in Q4 as previous year's PC replacement demand boost faded
- ✓ In Europe, recovery signs emerged in H2 on synergy measure benefits and improved IT infrastructure demand
- ✓ In Americas, revenues declined owing to sale of Managed IT Services business and slower new Business Process Services orders

Office Printing (Sales)

Hardware: Deployed pricing strategy to build MIF levels, generated double-digit MFP unit sales growth in Japan, while European and U.S. markets weakened amid impact of U.S. tariff policies and economic conditions and Asian markets struggled owing to price competition and other factors

Non-hardware: Performed largely as expected in Japan and Americas and remained weak in Europe and Asia

Change breakdown (see ^{*2})

	FY2024					FY2025				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Changes in profits	-8.1	-7.8	+0.2	+7.1	-8.5	+0.1	+8.5	+4.7	-17.8	-4.3
OS	+2.8	+1.9	+1.8	+5.2	+11.6	+2.2	+4.1	+2.2	+1.1	+9.8
OP etc.	-7.8	-3.1	-1.1	+2.3	-9.8	-0.0	-2.1	-4.8	-8.4	-14.4
(Tariffs)						(-0.5)	(-1.8)	(-2.2)	(-2.0)	(-6.4)
One-time	-3.0	-6.6	-0.4	-0.3	-10.3	-2.0 ^{*3}	+6.6	+6.5 ^{*4}	-10.5 ^{*5}	+0.3

^{*5} Difference in one-time expenses of ¥10.9 billion in Q4 FY2025 and one-time expenses of ¥0.3 billion in Q4 FY2024

Office Services recurring sales

(Billions of yen)

	FY2024	FY2025
	397.5	419.6
Q4	103.3	111.9
Q3	101.4	107.5
Q2	98.2	103.5
Q1	94.4	96.6

FY2024

FY2025

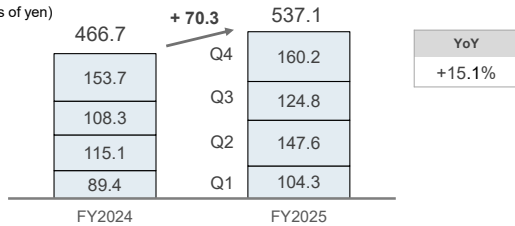
^{*6} Excluding forex impact

RICOH Digital Services Office Services Overview: Japan

Delivered double-digit Office Services growth in Japan on demand for PC replacements and enhanced security and robust IT and applications services performances

Sales

(Billions of yen)



IT services

- ✓ Service and support contracts demand grew on demand for PC replacements and enhanced security
- ✓ Demand expanded for local government solutions, including outsourced systems operations

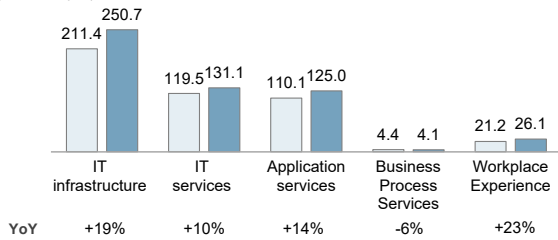
Application Services

- ✓ Performed well with storage services and such information-related applications as Microsoft 365 and secured major contracts
- ✓ Generated growth in attendance management and payroll management solutions on strength of legal revisions for childcare and caregiver leave
- ✓ Secured a major DocuWare project by leveraging PFU's solution delivery capabilities

Sales by Category

(Billions of yen)

□ FY2024 ■ FY2025



Highlights

- ✓ Developed and began offering free-of-charge multimodal large language model with reasoning capabilities under Phase 3 of GENIAC (for Generative AI Accelerator Challenge) project
- ✓ Interest remained high in on-premises large language models

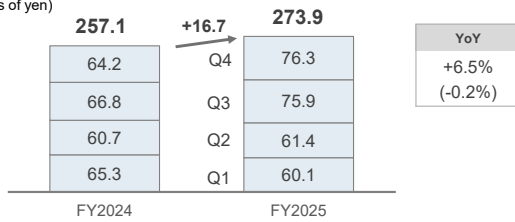
- Here, we overview the Japanese Office Services business of RICOH Digital Services. Sales reached ¥537.1 billion, with recurring revenues gaining 15%. All categories except Business Process Services posted double-digit growth from a year earlier. Customers continued to inquire about AI-related services.

RICOH Digital Services Office Services Overview: Europe

Although wait-and-see investment stances amid outlook uncertainties affected operations around the year, recovery signs emerged in H2 on synergy gains and improved IT infrastructure demand

Sales

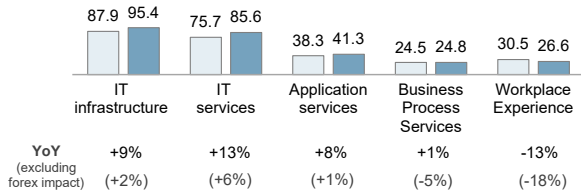
(Billions of yen)



Sales by Category

(Billions of yen)

□ FY2024 ■ FY2025



IT services

- ✓ Synergy building progressed between acquired and existing Group companies and among acquired entities, with orders significantly exceeding target amounts
- Secured large deals in United Kingdom, Spain, Germany, and other markets

Application Services

- ✓ DocuWare cloud services grew
- ✓ Secured major deals through synergies
 - Axon Ivy* obtained local government deal in Finland
 - Advantage* won financial institution deal in the Netherlands

Workplace Experience

- ✓ Investment stances remained cautious all year amid outlook uncertainties
- ✓ Looking to close delayed major deals and recognize revenues next fiscal year

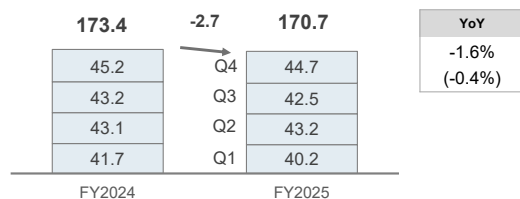
- In Europe, Office Services sales were down slightly, as Workplace Experience revenues on a constant-currency basis were down 18%. At the same time, recurring revenues were up 4%.
- We expect deliveries to start sequentially in fiscal 2026 under a major Workplace Experience deal that we secured after a delay, contributing to sales

RICOH Digital Services Office Services Overview: Americas

Revenues declined owing to Managed IT Services business sale and slower new Business Process Services orders
Progressed with growth initiatives, including to reinforce Workplace Experience structure

Sales

(Billions of yen)



Business Process Services

- ✓ New orders slowed amid future concerns
- ✓ Maintained profitability by streamlining operations and controlling pricing

Workplace Experience

- ✓ Increased revenues after acquiring two audiovisual integrators*
- ✓ Cenero* expanded sales to existing regional customers and steadily built sales pipeline

IT services

- ✓ Divested U.S. Managed IT Services business

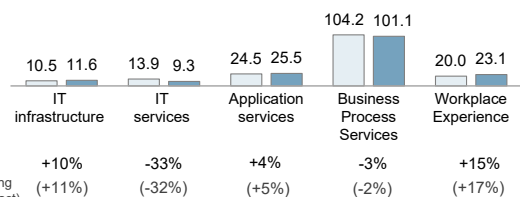
Application Services

- ✓ Generated growth in proprietary software linked to MFPs

Sales by Category

(Billions of yen)

□ FY2024 ■ FY2025



Highlights

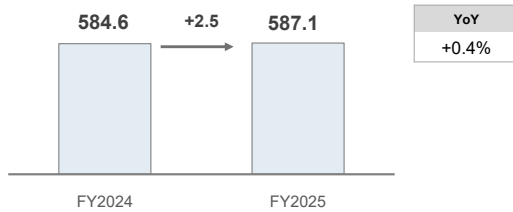
- ✓ Acquired Chilean application services company* to bolster comprehensive solutions capabilities for customer business processes and workflows in Latin America

- Turning to Office Services in the Americas, while Application Services and Workplace Experience sales were up, overall revenues declined owing to the impact of a U.S. Managed IT Services business sale and slower sales in our core Business Process Services business.
- In Workplace Experience, Cenero expanded sales to our existing customers and steadily built its sales pipeline. We aim to start recognizing revenue from fiscal 2026. Also, two acquired companies, in New York and Canada, should contribute to our results.

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

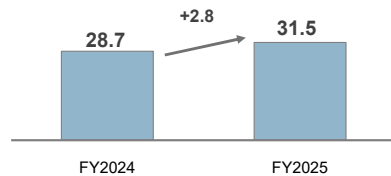
Sales

(Billions of yen)



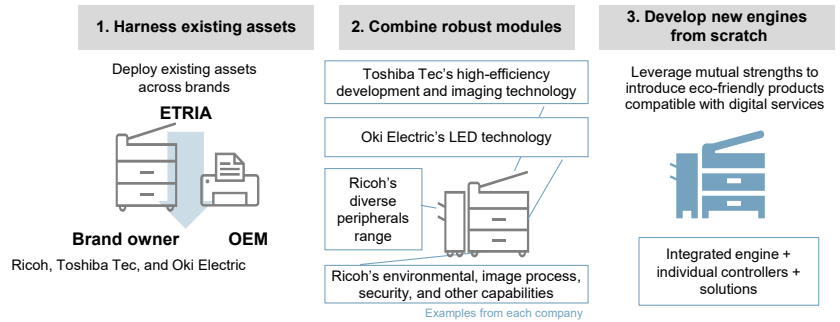
Operating profit

(Billions of yen)



Overview

- Continued to reinforce structure and control expenses
- Took steps to counter semiconductor memory component shortages and rising procurement costs
- With Oki Electric on board, ETRIA steadily built momentum and began to generate synergies
 - Built production structure that can resiliently adapt to U.S. tariff policies and other business climate changes
 - Integrated purchasing organizations and took steps to cut costs of common and similar parts
 - Began developing toner in-house for Oki Electric to maximize non-hardware revenue
 - Developing engines through three parallel phases for sequential market launches

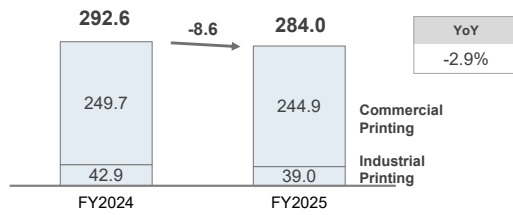


- At RICOH Digital Products, ETRIA will continue to strengthen the infrastructure it needs, drive development, and launch products in fiscal 2026 through 2027.
- ETRIA began developing toner for Oki Electric, and aims to swiftly complete this work and contribute to non-hardware revenue.

While sales dropped amid cautious investment because of U.S. tariff policies and other factors, operating profit was in line with expectations on non-hardware revenue growth and cost controls

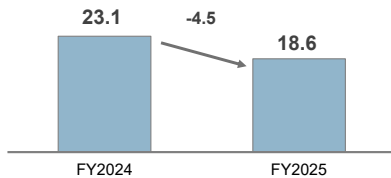
Sales

(Billions of yen)



Operating profit

(Billions of yen)



Overview

Commercial Printing

- Hardware:
 - ✓ Customer investments remained constrained throughout year owing to tariff policies and other factors
 - ✓ Performance rebounded in Q4, with sales expansion initiatives in prime U.S. market driving year-on-year growth

- Non-hardware:
 - ✓ Performed solidly

Sales YoY	FY2024				FY2025				FY2024	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Hardware	+32%	+18%	+31%	+9%	-9%	-10%	-21%	+5%	+21%	-8%
(Excluding forex impact)	+18%	+13%	+27%	+7%	-4%	-11%	-24%	+1%	+16%	-9%
Non-hardware	+16%	+6%	+5%	+2%	-4%	+1%	+6%	+11%	+7%	+4%
(Excluding forex impact)	+4%	+2%	+2%	+0%	+2%	+0%	+2%	+4%	+2%	+2%

Industrial Printing

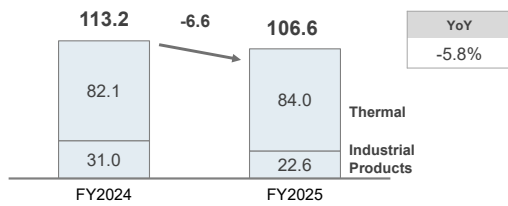
- Inkjet heads:
 - ✓ Demand remained sluggish in key Chinese market owing to impact of tariff policies and domestic economic slowdown

- At RICOH Graphic Communications, Commercial Printing hardware sales continued to slide, declining 9% year-on-year in fiscal 2025. On the up side, non-hardware sales rose a steady 2% on the strength of such factors as hardware deliveries to date.

Thermal business performance again steady in Japan and reflecting a recovery in Europe, with earnings rising on improved profitability in Industrial Products and because of other factors

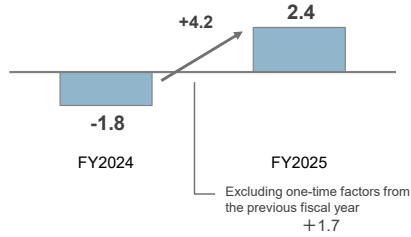
Sales

(Billions of yen)



Operating profit

(Billions of yen)



Overview

Thermal

- ✓ In Japan, sales of linerless labels were solid
- ✓ In European operations benefited from strategically priced product launches
- ✓ In Americas, logistics demand declined owing to tariff policies and other factors

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

Trade and other receivables rose on higher Q4 sales, while inventories increased from revaluations resulting from U.S. tariffs, production transfer measures, and acquisitions

Foreign currency translation adjustments climbed again because the yen weakened from the close of the previous fiscal year

Assets

(Billions of yen)

	As of Mar 31, 2026	Change from Mar 31, 2025	
Current Assets	1,324.4	+110.9	
Cash & time deposits	207.0	+14.7	
Trade and other receivables	588.4	+47.2	
Other financial assets	124.4	+14.4	
Inventories	330.9	+32.0	Revaluation owing to U.S. tariffs, production transfer measures, and acquisitions
Other current assets	73.5	+2.4	
Non-current assets	1,215.7	+72.0	
Property, plant and equipment	212.0	+8.0	
Right-of-use assets	80.7	+11.2	
Goodwill and intangible assets	450.8	+18.0	
Other financial assets	206.4	+22.9	
Other non-current assets	265.6	+11.8	
Total Assets	2,540.1	+183.0	+¥35.9 after stripping out forex
Exchange rate as of Mar 31, 2026:	US\$ 1	= ¥ 159.88 (+10.36)	
(change from Mar 31, 2025, rate)	EURO 1	= ¥ 183.41 (+21.33)	

Liabilities and Equity

(Billions of yen)

	As of Mar 31, 2026	Change from Mar 31, 2025	
Current Liabilities	886.7	+26.9	
Bonds and borrowings	133.9	-11.6	
Trade and other payables	345.1	+12.4	
Lease liabilities	26.0	+1.3	
Other current liabilities	381.6	+24.8	
Non-current Liabilities	465.9	+23.4	
Bonds and borrowings	298.1	+3.1	
Lease liabilities	62.1	+11.2	
Accrued pension & retirement benefits	40.4	+8.4	
Other non-current liabilities	65.2	+0.5	
Total Liabilities	1,352.7	+50.3	
Total equity attributable to owners of the parent	1,156.1	+126.0	Increase in foreign currency translation adjustments
Noncontrolling Interest	31.3	+6.6	
Total Equity	1,187.4	+132.7	
Total Liabilities and Equity	2,540.1	+183.0	
Total Debt*	432.1	-8.5	

- The Statement of Financial Position shows inventories of ¥330.9 billion. They increased around ¥14.0 billion after factoring out the impact of foreign exchange rates. This rise reflected several factors, including a revaluation owing to U.S. tariff policies, corporate acquisitions in the Workplace Experience area, Oki Electric's participation in ETRIA, and a partial build-up of inventory at ETRIA from production transfers as part of structural reforms.
- On the Liabilities and Equity front, an increase in foreign currency translation adjustments exceeded earnings growth, for a positive impact of ¥87.3 billion. After excluding foreign currency translation adjustments, equity was around ¥830 billion, not far off our target of ¥900 billion excluding foreign currency translation adjustments.

Statement of Cash Flows

Higher earnings and proceeds from business and asset divestments boosted free cash flow

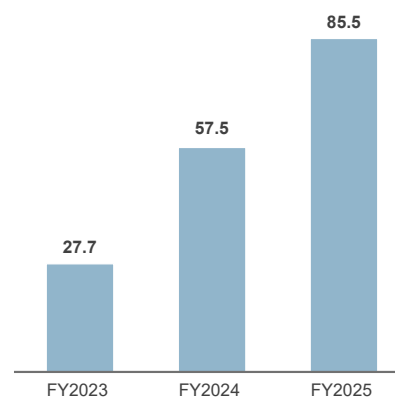
(Billions of yen)

	FY2024	FY2025
Profit	46.0	57.1
Depreciation and amortization	113.8	117.4
Other operating activities	-23.0	-16.3
Net cash provided by (used in) operating activities	136.8	158.1
Plant and equipment	-48.6	-39.6
Purchase of business, net of cash acquired	-7.1	-10.1
Other investing activities	-23.5	-22.7
Net cash provided by (used in) investing activities	-79.3	-72.5
Net increase of debt and bonds	90.5	-24.5
Dividends paid	-22.0	-22.1
Payments for purchase of treasury stock	-52.7	-0.0
Other financing activities	-61.3	-36.2
Net cash provided by (used in) financing activities	-45.5	-83.0
Effect of exchange rate changes on cash and cash equivalents	0.2	9.1
Net increase (decrease) in cash and cash equivalents	12.2	11.6
Cash and cash equivalents at end of period	181.8	193.4
Free cash flow*	57.5	85.5

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

Free Cash Flow

(Billions of yen)



Fiscal 2026 Outlook

Key Points about Full-Year Forecasts for FY2026

Results

- **Targeting sales of ¥2,700 billion and operating profit of ¥95 billion**
Higher Workplace Services recurring earnings to drive profit growth
Estimating ¥20 billion impact from rising semiconductor memory costs; set aside ¥10 billion contingency reserve for other cost increases, including for petroleum-based materials and transportation, despite anticipated offsets from procurement and pricing strategies

Businesses

- **Workplace Services**
Japan: Although impact of PC replacement demand should taper, will steadily expand services, looking particularly to boost subscriptions for high-margin in-house Service in Field contracts
Europe: Continue recovery path that began in H2 FY2025, expanding sales of high-margin proprietary software and accelerating acquisition synergies
North America: Launch new AI-powered services for Business Process Services customers and leverage acquisitions to cross-sell Work Experience offerings
- **Digital Products (Office Printing)**
Strengthen MIF management to acquire and retain more customers
Accelerate ETRIA synergies, deploying highly competitive lineup in terms of cost and functionality and executing site strategy
- **Graphic Communications**
Demand for Commercial Printing hardware and inkjet heads should recover from H2, with demand for non-hardware continuing to grow
- Keep reviewing cost structure

Capital policies

- Improve return on equity and execute shareholder returns policy in line with Mid-Term Strategy '26
- Pay FY2026 dividend of ¥44 per share (up ¥4 YoY-yen increase, for a payout ratio of 39.6%)
- Establish a treasury stock repurchase of ¥25 billion while balancing growth investment and operating cash flow, to optimize capital structure (A total shareholder return ratio of 79.9%)

- Here, we present key points about our full-year forecasts for fiscal 2026. We target sales of ¥2,700 billion and an operating profit of ¥95 billion.
- As shown in a later slide of operating profit comparisons, we seek to drive profit growth by boosting Workplace Services recurring earnings.
- At the same time, we estimate a ¥20 billion impact from rising semiconductor memory costs. We believe that we can absorb roughly 90% of that amount by adjusting prices and improving supply chain management and procurement. We think that it will be hard to absorb the remaining 10% to 20%. Also, the situation in the Middle East and the potential closure of the Strait of Hormuz may increase petroleum-based materials and transportation costs. We have accordingly set aside a ¥10 billion contingency reserve, as this situation requires constant vigilance.
- For Workplace Services, we will continue to deploy measures necessary for Japan, Europe, and North America instead of adopting a uniform global approach.
- In Japan, we will focus on developing and expanding high-margin in-house services to build recurring revenue.
- In Europe, we entered a recovery path from the second half of fiscal 2025, and will continue to expand sales of DocuWare and other proprietary software and accelerate acquisition synergies.
- In the Americas, we have started offering new AI-powered services for Business Process Services customers. We are continuing to explore growth investments in the Workplace Experience area, and will capitalize on outcomes from those efforts.
- In Digital Products (Office Printing), we will continue to step up efforts outlined in this slide.
- We anticipate a Graphic Communications recovery from the second half of fiscal 2026, and look to increase sales from hardware as well as from non-hardware.
- In terms of capital policies, we will improve our return on equity in line with Mid-Term Strategy '26. We will deliver shareholder returns mainly by increasing dividends.
- We plan to increase dividends per share for fiscal 2026 by ¥4, to ¥44. We took this decision to deliver value to shareholders in view of being able to lift operating profit from a forecast of ¥80 billion at the start of fiscal 2025, to ¥90.7 billion.
- Also, in view of the balance between growth investments and operating cash flow, we look to adjust our capital structure to reach our long-term return on equity target of 10%. We will establish a ¥25 billion treasury stock repurchase program as part of that effort. We project a total shareholder return ratio of around 80% for fiscal 2026.

Key Indicator Outlooks for FY2026

(Billions of yen)

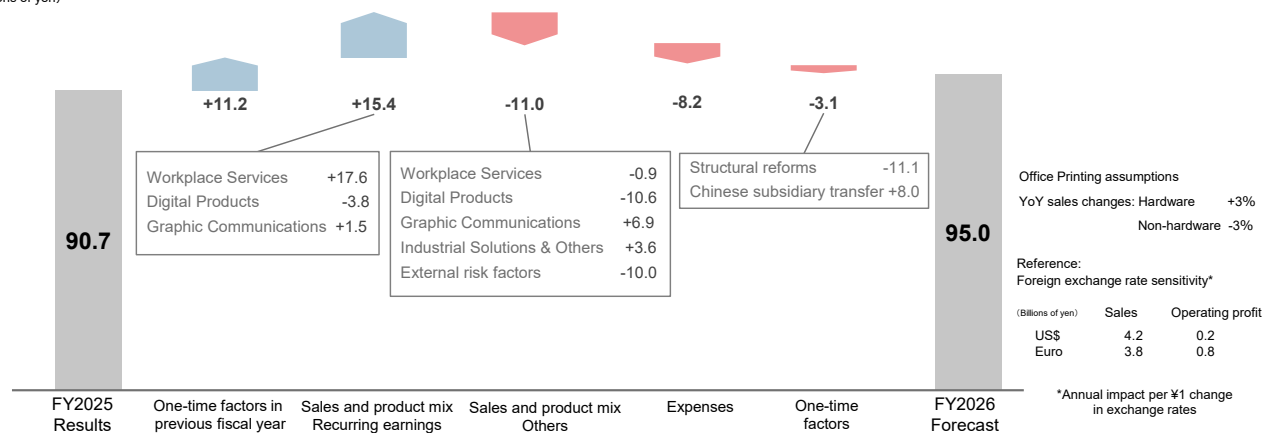
	FY2025	FY2026 forecast	Change	
Sales	2,608.3	2,700.0	+3.5%	
Gross profit	889.1	920.0	+3.5%	
Selling, general and administrative expenses	798.4	825.0	+3.3%	
Operating profit	90.7	95.0	+4.7%	
Operating margin	3.5 %	3.5%	+0.0pt	
Profit attributable to owners of the parent	55.6	62.0	+11.4%	
EPS (Yen)	97.80	111.04	+13.24	
ROE	5.1%	5.4%	+0.3pt	
ROIC	4.0%	4.4%	+0.4pt	
Average exchange rates	Yen/US\$	150.79	150.00	-0.79
	Yen/euro	174.81	175.00	+0.19
Capital expenditures	48.8	60.0	+11.1	
Depreciation	44.9	45.0	+0.0	
R&D expenditures	77.4	80.0	+2.5	

- Capital expenditures for property, plant and equipment include maintenance investments needed for Office Printing, as well as investments in an inkjet head facility we plan to start up at our Atsugi plant.

FY2026 Outlook Operating Profit Comparisons

- ✓ Workplace Services-driven recurring earnings growth should offset declines in Office Printing hardware and other areas
- ✓ While looking to absorb most of the cost increases in semiconductor memory and other components through price adjustments, have set aside ¥10 billion contingency reserve
- ✓ Address inflation-driven labor and other cost hikes in short and medium term by continuing to control expenses and reform cost structure

YoY changes
(Billions of yen)



May 12, 2026

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- I will now take you through factors in our ¥95 billion operating profit forecast for fiscal 2026.
- We present slightly revised segments as of this report. We anticipate a ¥15.4 billion gain from the sales and product mix recurring earnings. For Workplace Services, we target ¥17.6 billion in growth. We expect a ¥3.8 billion decline at Digital Products because Office Printing non-hardware results will probably remain weak. For Graphic Communications, we plan to drive growth from the second half of the fiscal year, and will amass non-hardware revenue contributing to recurring earnings throughout the year.
- For the sales and product mix (others), which covers business areas outside the recurring revenue, we expect a loss of ¥11.0 billion.
- Digital Products will continue to undertake structural reinforcements and invest in expenditure needed to drive efforts that will generate recurring revenue. We have also factored in a ¥10.0 billion loss to reflect external risks.
- For one-time factors, we recorded ¥11.1 billion in costs relating to structural reforms planned for Digital Products and Industrial Solutions. At the same time, we included ¥8.0 billion in gains from the sale of a Chinese subsidiary. We have already announced this.
- We thus target an operating profit of ¥95.0 billion for fiscal 2026.

Overview of Business Segment Changes

We revamped segments in line with Mid-Term Strategy '26

- ✓ Office Printing (sales) transferred to Digital Products
- ✓ Office Services renamed Workplace Services
- ✓ Consolidated inkjet printing technologies and transferred to unit Graphic Communications

Previous segments

RICOH Digital Services	<ul style="list-style-type: none"> ■ Office Services ■ IT services (IT infrastructure and IT services), Process Automation (Application Services and Business Process Services), and Workplace Experience ■ Office Printing (sales) ■ Other
RICOH Digital Products	<ul style="list-style-type: none"> ■ Office Printing (development and manufacturing) ■ Scanners and electrical units, etc.
RICOH Graphic Communications	<ul style="list-style-type: none"> ■ Commercial Printing ■ Industrial Printing
RICOH Industrial Solutions	<ul style="list-style-type: none"> ■ Thermal ■ Industrial Products
Other	<ul style="list-style-type: none"> ■ SmartVision (360° cameras and related services) ■ Digital cameras ■ Drug discovery support ■ Inkjet batteries, etc.

New segments

<u>Workplace Services</u>	<ul style="list-style-type: none"> ■ IT services (IT infrastructure and IT services) ■ Process Automation (Application Services and Business Process Services) ■ Workplace Experience ■ Other
Digital Products	<ul style="list-style-type: none"> ■ Office Printing (development, manufacturing and sales) ■ Scanners and electrical units, etc.
Graphic Communications	<ul style="list-style-type: none"> ■ Thermal ■ Industrial Products ■ Inkjet printing (inkjet batteries, etc.)
Industrial Solutions	<ul style="list-style-type: none"> ■ Thermal ■ Industrial Solutions
Other	<ul style="list-style-type: none"> ■ SmartVision(360° cameras and related services) ■ Digital cameras ■ Drug discovery support, etc.

- We changed our business segments in line with the launch of Mid-Term Strategy '26.

Segment Sales and Operating Profit

Previous segments

	FY2025
Upper row: Sales	
Lower row: Operating profit	
RICOH Digital Services	1,988.5
	27.9
RICOH Digital Products	587.1
	31.5
RICOH Graphic Communications	284.0
	18.6
RICOH Industrial Solutions	106.6
	2.4
Other (Camera, New business)	61.6
	-3.3
Eliminations and corporate	-419.7
	13.4
Total	2,608.3
	90.7

New segments

	FY2025	FY2026 Forecast	YoY change
Workplace Services	1,106.7	1,130.0	+23.2
	23.6	50.0	+26.4
Digital Products	1,073.9	1,105.0	+31.1
	77.4	57.0	-20.4
Graphic Communications	284.0	310.0	+26.0
	-8.8	-5.5	+3.3
Industrial Solutions	106.6	115.0	+8.4
	3.3	4.5	+1.2
Other (Camera, New business)	61.7	63.8	+2.1
	-5.8	-0.6	+5.2
Eliminations and corporate	-24.7	-23.8	+0.9
	1.0	-10.4	-11.4
Total	2,608.3	2,700.0	+91.7
	90.7	95.0	+4.3

- ✓ Changes from re-segmentation
- Key factors behind changes from FY2025 results to FY2026 forecasts
- ✓ Transferred Office Printing sales to Digital Products
- ✓ Reviewed shared expenses and transferred costs to other segments (Digital Products, Graphic Communications, Other, and Corporate)
- FY2025 one-time factor elimination and higher recurring earnings
- ✓ Posted Office Printing sales
- One-time expenses in FY2026 and Office Printing non-hardware demand contraction
- ✓ Recorded inkjet printing-related businesses and investments
- ✓ Reviewed shared expenses and transferred from old RICOH Digital Services segment
- Recurring earnings growth
- ✓ Transferred inkjet printing-related business to Graphic Communications
- Thermal business growth
- ✓ Transferred inkjet printing-related business to Graphic Communications
- ✓ Reviewed shared expenses and transferred from RICOH Digital Services
- Elimination of one-time factors from FY2025 and new business growth
- ✓ Transferred inkjet printing-related investments to Graphic Communications
- ✓ Reviewed shared expenses and transferred from RICOH Digital Services
- External risk factors recorded

- This slide shows segment results and forecasts following segment changes.
- In this section, we explain plans to steadily lift operating profit from ¥90.7 billion, to ¥95.0 billion. The RICOH Digital Services segment included Office Printing (sales) and Office Services, which are now in separate segments.
- We consolidated functional printing operations, including those employing perovskite-based inkjet technology, within the Graphic Communications business. Consolidating new businesses that we previously spread across multiple segments and were not yet generating revenue has increased development personnel numbers and expenses. We thus forecast a ¥5.5 billion operating loss for Graphic Communications in fiscal 2026.

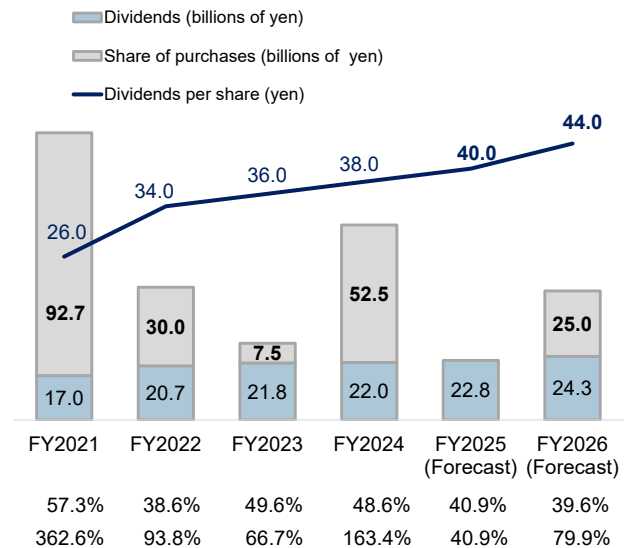
- **Maintain 50% total return target**
- Lift earnings per share by boosting dividends and repurchasing shares

Dividends per share

- ✓ FY2025: Boosted to ¥40 (¥20 interim and ¥20 year-end)
- ✓ FY2026: Lift to ¥44 (¥22 interim and ¥22 year-end)

Treasury Stock

- ✓ Establish a treasury stock repurchase of ¥25 billion as additional shareholder returns
- 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



- I previously explained the shareholder returns shown here.

Appendix

Key Performance Indicators for Priority Measures

ROIC

Operating profit

Priority measures

Key Performance Indicators

FY2025 targets

F2025 results

RICOH Digital Services

Expand digital services in office domain

Office services recurring revenue growth rate^{*1}
Proprietary applications sales growth rate^{*1}
Domestic IT services sales growth rate
Japan Scrum series sales growth rate

+10%
+25%
+10%
+0%

+4%
+11%
+10%
+21%

RICOH Digital Products

Deliver operational excellence
Broaden customer base through new sales channels

Variable cost reductions
Sales to Office Printing partners (outside Ricoh Brand)

¥3.5 billion
¥90.0 billion

¥4.5 billion
¥98.4 billion

RICOH Graphic Communications

Expand sales of strategic products to drive offset to digital transition

Commercial Printing unit sales growth rate
High-end color cutsheet printers
High-speed inkjet printers

+8%
+55%

-6%
-5%

Headquarters

Defines measures that we can execute and achieve profitably

Develop digital professionals
Employ diverse talent
Reinforce intellectual property capabilities for digital services
Shift investments to workplace domain

Number of employees with Ricoh Digital Skills Level 4 or above (Japan)
Employee Engagement score
Digital services patent application ratio
Companywide R&D expenditures

300
3.91
60%
Below ¥83 billion

571
3.89
68%
¥77.4 billion

Business foundations

Upgrade key enterprise systems (human resources, sales, budgeting, accounting, maintenance services, and production) and digitize processes to standardize and streamline operations

^{*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

CCC

Strengthen inventory and sales and credit management through headquarter supply chain management, deploying measures for each business unit

Clearly articulate objectives of headquarters initiatives that are hard to quantify financially

Invested capital

Turning Tacit Knowledge into Value and AI into Outcomes

Targeting areas beyond reach of general-purpose AI, understanding and applying company-specific contexts to operations, using AI to unlock tacit knowledge in troves of internal documents and delivering tangible workplace outcomes to customers

Technological strengths

AI services that interpret unstructured data, charts, handwritten text, and other document assets to decipher tacit knowledge

- ✓ Offering proprietary large language models (LLMs) that interpret complex documents rather than focusing solely on LLM performances
- ✓ Collaborating with LLM developers and leverage open-source software
- ✓ Lineup includes compact, low-cost server-based LLMs that are accessible even for mid-sized companies
- ✓ Developing large multimodal models that can interpret text and complex charts and images

Differentiating by digitizing paper documents with proprietary MFPs, scanners, and software

- ✓ Employing PFU scanners, which offer excellent document handling, and natif.ai's optical character recognition technology for handwritten text

Execution strengths

Providing customer solutions by optimizing AI for workplaces

Ongoing support through sales representative and engineers with business acumen and AI and IT expertise

- ✓ On-site optimization is a universal value, as business processes vary around the world

Optimally deploying AI for meetings, communications, and on-site operations

- ✓ Can deliver practical AI solutions shaped by firsthand experiences of our people
 - Leveraging Microsoft 365 Copilot for operations and sharing success stories internally
 - 3,000 employees have built and used 8,000 Ai agents with Dify, a no-code AI app development platform, sharing success stories internally

- This overview of our AI efforts highlights our technological strengths and execution strength, integration targets, and our growth strategy harnessing our capabilities.

Integration targets

Providing customer solutions by optimizing AI for workplaces

- ✓ Analyzing internal documents to streamline business processes, meetings, communications, and other workplace operations
- ✓ Compact servers incorporating Ricoh LLMs for on-premises environments (pre-configured for customers)
 - Dify platform for developing apps and AI agents applying LLMs to operations
 - Dify development support

Growth path

Become core growth business by 2030

- ✓ AI market is expanding worldwide
- ✓ Combining documents and AI is a universal challenge that Ricoh is well positioned to resolve
- ✓ With 2025 marking the dawn of AI agents, Ricoh will drive broad AI adoption in business and help democratize AI through such no-code platforms as Dify

Current and potential markets

- ✓ Large companies (manufacturing, services, finance, and healthcare) have yet to fully leverage AI to unlock years of tacit knowledge and improve business processes
- ✓ Mid-sized companies face a shortages of IT talent
 - ⇒ With small and medium-sized enterprises still prioritizing digital transformation and limiting AI investments, we see significant potential to support better work practices through general-purpose AI adoption

Rising recurring revenue ratio

- ✓ AI-powered software subscriptions for major and large accounts to become reliable revenue stream
- ✓ Recurring revenue from ongoing support and maintenance to meet customer needs
- ✓ Upsell additional services

- While currently focusing rollouts on Japan, we seek to build on our track record to expand into the United States, Europe, and across the Asia-Pacific during the mid-term strategy'26 period. We will draw on our unique expertise and strengths in document workflow to provide customer solutions that go beyond general-purpose AI.

- That concludes our full-year results briefing for fiscal 2025.

Becoming a Digital Services Company

Digital Services Sales Ratio

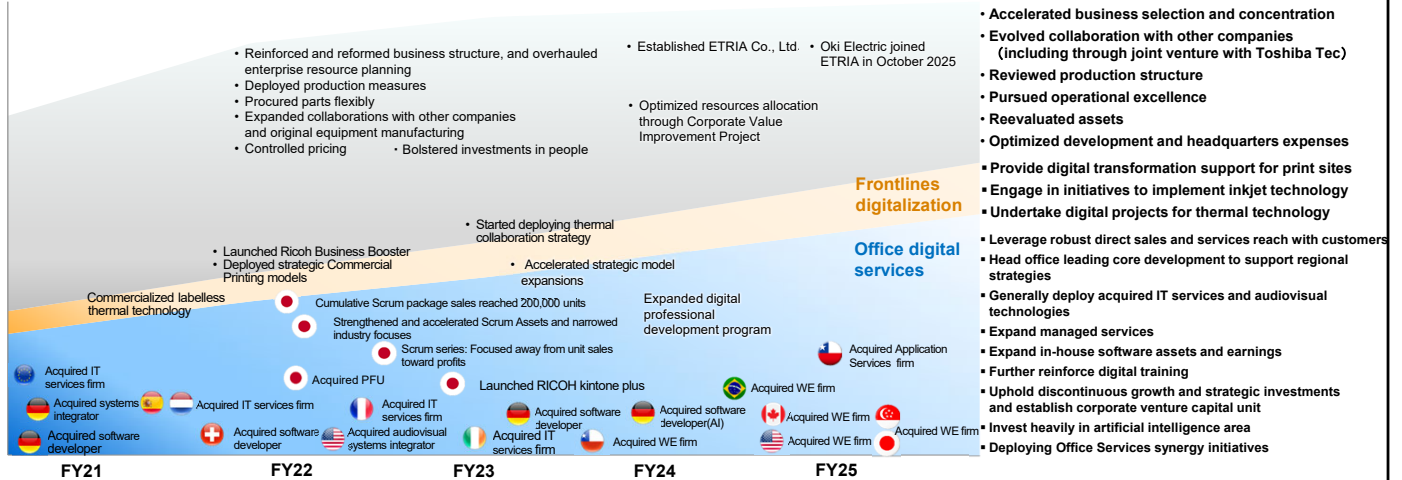
Frontlines digitalization
Office digital services

FY2024

49%
8% 41%

FY2025

51%
8% 43%



Organizational expansion progress

Company name
(Acquisition date)

Company
acquired in
FY2025

Alliance and
in-house apps

RICHOH
imagine. change.

Countries and regions	IT Services	Application Services	Workplace Experience
UK/Ireland	PFH (FY2023)		Pure AV (FY2022)
Germany	ADA (FY2013)		DataVision (FY2020)
France	Corelia (FY2022)		
Italy	Partially divested and integrated into existing Group company NPO (FY2014)		
Spain/ Portugal	IPM & TS (FY2019)		TechnoTrends (FY2015)
The Netherlands	Avantage (FY2021)		
Switzerland	LAKE (FY2019)		
Belgium	UpFront (FY2015)		
Poland	SimpliciTy (FY2020)		
Scandinavia			AVC (FY2022)
Japan	PFU (FY2022)		
North America			Cenero (FY22)
Latin America			Videocorp (FY23)

Ridgian
(FY2015)

DocuWare
(FY2019)

natif.ai
(FY2024)

DocuScan
(FY2023)

Avantia
(FY2013)

Axon Ivy
(FY2021)

Deploying offerings
across Europe

Deploying offerings
globally

ValueTech
(FY25)

**Alliance and
in-house apps**

Preparing to
expand
globally

RICOH kintone plus
(FY2022)

MTI
(FY2020)

Mauden
(FY2019)

Pamafe
(FY2021)

Orbid
(FY2020)

Integration

Go2neXt
(FY25)

ET Group
(FY25)

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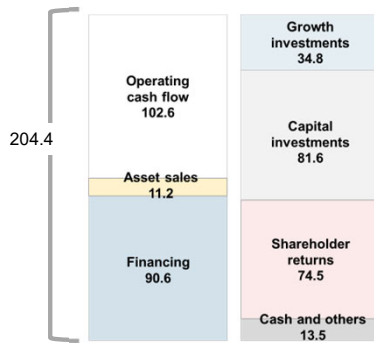
Progress with key corporate venture capital fund investments

Established RICOH Innovation Fund in November 2023 to drive business development through startup partnerships and co-creation
Launched RICOH Innovation Fund II in April 2026 to strengthen strategic investments in overseas startups that enhance workplace value

Timing	Companies	Businesses	Fields
June 2024	ASUENE Inc.	Supports next-generation sustainable management through climate-tech solutions, offering end-to-end services for carbon emissions visualization, ESG assessment, and carbon credit trading	Decarbonization and Circular Economy
August 2024	log build Co., Ltd.	Supplies AI and virtual reality development, construction site management robots, cloud-based site management, and construction site platforms	Digital Inclusion
October 2024	HRbase Co., Ltd.	Provides labor-management AI agents that help social insurance and labor consultants and corporate HR teams enhance efficiency and quality	Digital Inclusion
January 2025	Butlr Technologies Inc.	Develops and delivers spatial intelligence platforms powered by thermal sensors and AI for employees and facility environments; Ricoh lifted investment in this firm in April 2026	Workplace Experience
April 2025	Molton Co., Ltd.	Develops and operates legal AI platforms, provides business process outsourcing services, and offers professional legal, intellectual property, and corporate affairs services	Digital Inclusion
April 2025	O Ltd.	Offers metaverse-based collaboration platform to unleash human creativity	Unleashing Creativity
April 2025	Tours, Inc.	Provides online recruitment tools to convey realistic work environments and corporate cultures for remote candidates	Workplace Experience
September 2025	Marsdy	Offers solutions combining automated processes for data management and updates with manual last-mile handling	Digital Inclusion
October 2025	Tohanas	Provides service to help address workplace challenges through online consultations with healthcare and eldercare workers	Unleashing Creativity

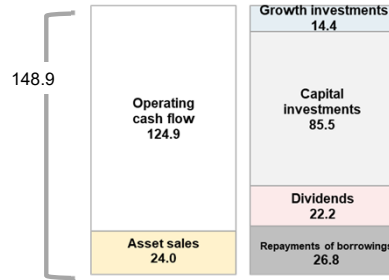
Cash Flow Allocations

Note: On cash outflow basis, in billions of yen



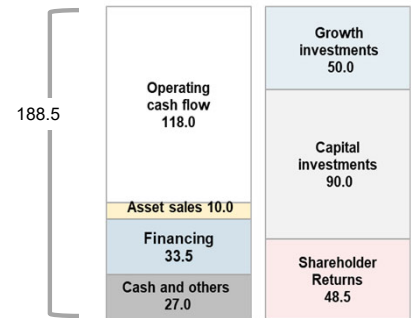
FY2024

- ✓ 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

- ✓ Improved working capital to generate operating cash flows
- ✓ Divested assets by focusing on selection and concentration
- ✓ Invested in growth in Office Services and new business areas
- ✓ Paid dividends



FY2026 (Forecast)

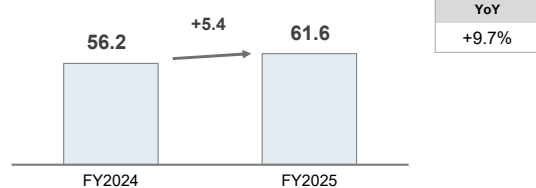
- ✓ Invest in growth in key areas aligned with business and regional strategies
- ✓ Keep focusing on selection and concentration
- ✓ Keep increasing dividends
- ✓ Repurchase ¥25.0 billion in shares

Other

Reduced loss by lowering costs through accelerated business selection and concentration and robust camera sales

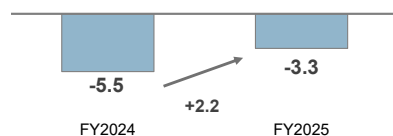
Sales

(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

- ✓ mRNA contract development and manufacturing organization business built track record in clinical trial preparation project

Cameras

- ✓ Performed well and increased earnings, primarily on strength of RICOH GR series

Business selection and concentration

- ✓ Terminated two businesses

Data (Sales by Category)

(Billions of Yen)		FY2024					FY2025				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
RICOH Digital Services	Sales	450.0	473.6	475.6	530.7	1,930.1	443.3	496.5	497.8	550.7	1,988.5
	Operating profit	0.8	2.1	9.8	19.4	32.2	1.0	10.7	14.6	15	27.9
	Percentage of sales	0.2%	0.5%	2.1%	3.7%	1.7%	0.2%	2.2%	2.9%	0.3%	1.4%
RICOH Digital Products	Sales	122.0	153.4	157.8	151.3	584.6	136.6	135.5	153.2	161.7	587.1
	Operating profit	4.6	9.3	8.5	6.1	28.7	12.1	5.2	11.7	2.4	31.5
	Percentage of sales	3.8%	6.1%	5.4%	4.0%	4.9%	8.9%	3.9%	7.7%	1.5%	5.4%
RICOH Graphic Communications	Sales	69.1	71.0	75.4	76.9	292.6	65.1	67.2	71.5	80.1	284.0
	Operating profit	5.0	5.7	7.0	5.2	23.1	3.5	2.3	6.2	6.5	18.6
	Percentage of sales	7.3%	8.1%	9.4%	6.8%	7.9%	5.4%	3.5%	8.7%	8.2%	6.6%
RICOH Industrial Solutions	Sales	26.8	31.3	26.0	28.9	113.2	22.8	28.2	26.5	28.9	106.6
	Operating profit	-0.3	-1.5	-0	0.1	-1.8	-0.3	1.5	0.8	0.3	2.4
	Percentage of sales	-1.4%	-4.9%	-0.3%	0.5%	-1.6%	-1.4%	5.6%	3.1%	1.4%	2.3%
Other	Sales	11.9	13.4	13.9	16.9	56.2	11.6	14.6	15.7	19.7	61.6
	Operating profit	-1.7	-1.2	-0.4	-2.2	-5.5	-0.2	-0	0	-3.1	-3.3
	Percentage of sales	-14.3%	-9.2%	-3.2%	-13.0%	-10.0%	-1.8%	-0.4%	0.5%	-16.2%	-5.5%
Corporate and eliminations	Sales	-105.5	-114.7	-116.1	-112.4	-448.9	-98.7	-100.5	-105	-115.2	-419.7
	Operating profit	-2.1	-14.0	2.7	0.5	-12.9	-3.4	2.9	1.0	12.9	13.4
Total	Sales	574.3	628.2	632.8	692.4	2,527.8	580.7	641.6	659.8	726.0	2,608.3
	Operating profit	6.3	0.4	27.7	29.2	63.8	12.6	22.8	34.5	20.6	90.7
	Percentage of sales	1.1%	0.1%	4.4%	4.2%	2.5%	2.2%	3.6%	5.2%	2.8%	3.5%
Exchange rate	Yen/US\$	155.93	149.54	152.46	152.72	152.65	144.54	147.59	154.13	156.98	150.79
	Yen/euro	167.89	164.16	162.70	160.66	163.86	163.87	172.36	179.43	183.67	174.81

Office Services

Sales by Category

(billions of yen)

Sales	FY2024	FY2025		
			YoY	(Excluding forex impact)
Office services business	924.3	1,009.3	+9%	+8%
IT infrastructure	318.4	364.7	+15%	+13%
IT services	214.0	231.3	+8%	+6%
Application services	178.7	197.7	+11%	+9%
Business process services	136.1	133.6	-2%	-2%
Workplace experience*	76.9	81.8	+6%	+4%

* 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	YoY
Scrum Packages	80.3	+7%
Scrum Assets	143.2	+30%
Total	223.6	+21%

Unit	FY2025	YoY
Scrum Packages	100,822	+11%

Office Printing

Hardware and non-hardware

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

Commercial Printing

Hardware and non-hardware

Sales YoY	FY2024				FY2025				FY2024	FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Hardware	+32%	+18%	+31%	+9%	-9%	-10%	-21%	+5%	+21%	-8%
(Excluding forex impact)	+18%	+13%	+27%	+7%	-4%	-11%	-24%	+1%	+16%	-9%
Non-hardware	+16%	+6%	+5%	+2%	-4%	+1%	+6%	+11%	+7%	+4%
(Excluding forex impact)	+4%	+2%	+2%	0%	+2%	0%	+2%	+4%	+2%	+2%

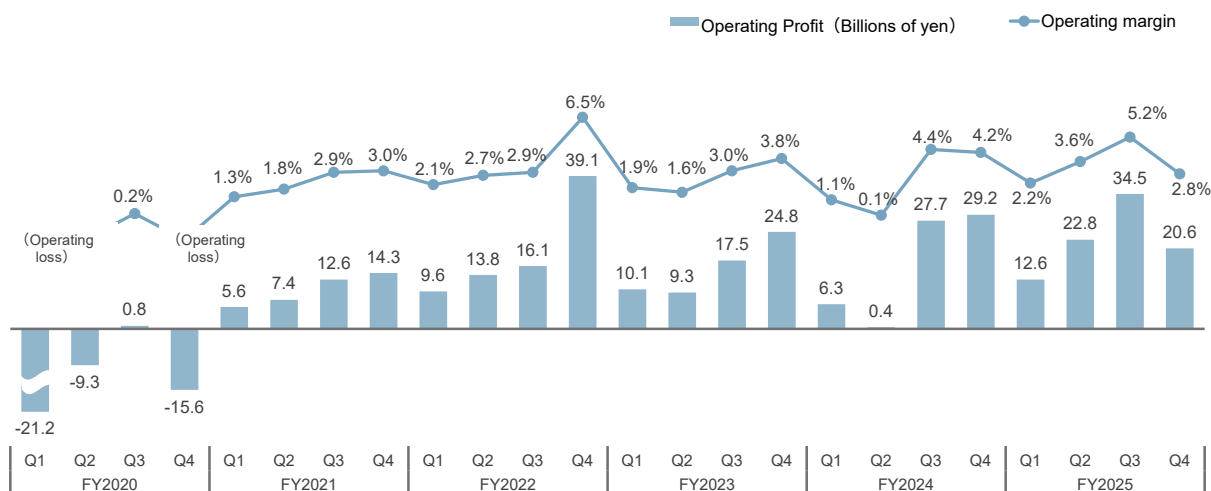
By region

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

By region

Sales YoY	FY2024				FY2025				FY2024	FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Japan	+4%	-6%	-8%	-10%	+2%	+1%	-4%	+1%	-6%	-0%
Americas	+24%	+10%	+19%	+7%	-9%	-8%	-14%	+7%	+14%	-6%
(Excluding forex impact)	+9%	+6%	+15%	+3%	-2%	-6%	-15%	+5%	+8%	-5%
EMEA	+20%	+14%	+14%	+6%	+2%	+4%	+3%	+11%	+13%	+5%
(Excluding forex impact)	+7%	+9%	+11%	+6%	+4%	-1%	-6%	-2%	+8%	-2%

Quarterly Operating Profit



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
February	Awarded top two-star rating for second consecutive year in Cyber Index survey 2025 Chosen as member of S&P Global's Sustainability Yearbook 2026, marking eight consecutive year of selection Receives Silver certification in Human Capital Management Quality 2025 program
March	Ranked in Carbon Clean200™ 2026 list, an eighth straight year of inclusion Awarded EcoVadis Platinum Rating for sustainability performance for second consecutive year

ESG Action

May 2025	Headquarters starts using renewable energy from Group's first agrivoltaics offsite power purchase agreement power plant
June	<p>Launches Global SDGs Action Month 2025 for employees to drive Fulfillment through Work action</p> <p>Ricoh Japan publishes Sustainability Report 2025</p> <p>Launches whistleblower hotline for external stakeholders</p> <p>Ricoh Japan formulates decarbonization targets and roadmap for 2050</p>
July	<p>Formulates Ricoh Group Basic Policy on Responding to Customer Harassment in Japan</p> <p>Expands A3 color MFP lineup by releasing RICOH IM C6000F CE/C2500F CE</p> <p>Ricoh Japan collaborates with ASUENE Inc. in project to help small and medium-sized enterprises in Tokyo formulate decarbonization management plans</p>
September	Initiates trials in Seto, Aichi Prefecture, and Hamamatsu, Shizuoka Prefecture, to sort and jointly collect soft plastic waste
October	<p>Simultaneously publishes Ricoh Group Integrated Report 2025, Ricoh Group Sustainability Report 2025, and Ricoh Group ESG Data Book 2025</p> <p>Disclosures harness distinct features of reports and cultivate stakeholder dialogue</p>
February 2026	Establishes Ricoh Group Data Governance Policy
April	<p>Under new mid-term management strategy, formulates new ESG strategy by revising materiality (key social issues) and ESG targets, lifting decarbonization goals and stepping up responsible procurement of renewable energy</p> <p>Reopens Ricoh Eco Business Development Center to help customers progress with environmental management and accelerate Green Transformation initiatives</p> <p>Establishes resource circulation model employing used toner and food recycling byproducts</p>

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