



FLASH REPORT

Year ended March 31, 2002

(Results for the Period from April 1, 2001 to March 31, 2002)

Index

	Page
Ricoh Company, Ltd. And Consolidated Subsidiaries	
• Policies	1
• Performance	3
• Ricoh Company, Ltd. And Consolidated Subsidiaries -Flash Report	12
• Group Position	13
• Consolidated Performance	
1. Consolidated Statements of Income	15
2. Net Income Per Share	15
3. Consolidated Sales by Product Line	16
4. Consolidated Sales by Category	17
5. Balance Sheets (Consolidated)	19
6. Retained Earnings	19
7. Statements of Cash Flow (Consolidated)	20
8. Segment Information	21
9. Significant Accounting Policies (Consolidated)	25
10. Notes to Consolidated Financial Statements	26
Ricoh Company, Ltd.	
11. Nonconsolidated Financial Statement	28
APPENDIX	
1. Consolidated Performance Forecast	38
2. Nonconsolidated Performance Forecast	40
3. 1st Quarter Performance Forecast (Consolidated)	42
4. Calculation Information Where the Equity Method Is Applied to Ricoh's Leasing Subsidiary	42

Ricoh Company, Ltd.

* The Company bases the estimates above on information currently available to management, which involves risks and uncertainties that would cause actual results to differ materially from those projected.

Policies and Performance

1. Policies

1. Basic Management

The vision of Ricoh Group ("Ricoh") is to be a winner in the 21st century. Under that banner, we aim to retain customer and community trust, secure top market shares by building new value, and become an outstanding global business that is highly influential within the industries in which we operate.

To help raise office productivity, we have centered our business domains on the concept of "Image Communication," through which we globally offer products and services that customers truly need.

Our 13th medium-term management plan, a three-year initiative that ended in March 2002, had three prime objectives for the entire Ricoh:

- i. Renovation of group management with the aim of increasing corporate value
- ii Reform of business and profitability Structure with the aim of maintaining steady growth
- iii. Reinforcement of cash flow management and realization of low cost business structure

This fiscal term is the last year of the management plan, and we strove to achieve these objectives on a whole group basis.

2. Dividend Policy

Ricoh endeavors to ensure stable dividends by boosting profitability while increasing retained earnings to reinforce its corporate structure and cultivate new businesses. Ricoh uses those retained earnings to strengthen core businesses and invest in new fields from medium- and long-term perspectives.

3. Thinking and Policies on Reducing Minimal Investment Lots

Ricoh believes that reducing the minimum number of shares required to invest in Ricoh could help attract a broader range of investors to the equity markets while enhancing the liquidity of its shares. However, many investors already trade in Ricoh's shares, so management has concluded that there is no immediate need to reduce the minimum investment lot.

Ricoh plans to keep close tabs on investment patterns and its shareholder composition, and will consider taking steps to alter the minimum lot requirement if need be.

4. Medium- and Long-Term Management Strategies and Management Structure Initiatives

Ricoh's prime management priority in building corporate value is to improve customer satisfaction, which is at the heart of management strategies and policies. The J.D. Power Asia Pacific survey has placed Ricoh first in customer satisfaction among Japanese copier makers for the seventh year running. This heightened profile helped generate the solid results of recent years.

Ricoh has restructured so it can keep expanding corporate value. As part of that effort, it instituted an executive officer system, under which it transferred considerable authority and responsibility to individual businesses. It also appointed external directors to the board.

Our basic strategies for delivering growth are to:

- Expand our market share in networked systems
- Deploy printing solutions
- Strengthen our operations in five key regional markets worldwide (Japan, the Americas, Europe, Asia and Oceania, and China)

In expanding our share of the networked imaging equipment market, we have focused on meeting demand for speed and sophisticated networking. Several key models have been particularly well received. Among them are low-cost, fast digital copiers like the Imagio MF8570 (sold as the Aficio 850 overseas) and the MF105 Pro (Aficio 1050). The growing popularity of our digital offerings has helped us improve our position in the market for high-speed models.

We have also done extremely well in Japan and abroad with the Imagio Neo 350/450 (Aficio 1035/1045). This new generation of copiers makes it simple to digitalize, store, and retrieve documents, and has helped us keep and extend our lead in the market for digital copiers including multifunctional printers (MFPs).

Imagio Neo series machines are based on the Ricoh Document Highway concept, a common software platform that lets users link equipment and applications as they desire, and is compatible with the Ricoh Document System, a

user-friendly setup that enhances document management. We have sold many of these machines packaged with solutions software, which has contributed greatly to performance.

The Imagio Neo series includes everything from low-end models that provide information technology support for small and medium-sized offices to high-speed offerings that function as central office machines.

With demand for color equipment surging, we have enjoyed excellent sales of the IPSiO Color 8000 (Aficio AP3800C), a printer that offers output speeds and pricing comparable to monochrome platforms. This offering has reinforced our No. 1 share of the domestic color laser market while helping us bolster our presence internationally.

Over the past few years, customers have shifted swiftly away from standalone machines toward networkable equipment and supporting software and services. They increasingly seek new solutions that lower the total cost of ownership and streamline office work.

Ricoh responded swiftly to this trend in Japan by establishing five regional headquarters, in the Tohoku, Chubu, Kansai, Chugoku, and Kyushu areas. Such a setup can help us spread our solutions expertise and support capabilities regionally while consolidating the peripheral operations of regional sales companies, thereby lowering Group costs.

To strengthen global operations, we built an international direct sales network. The latest component of this setup is Lanier Worldwide, Inc., which we acquired in January 2001. This subsidiary sells and services imaging and other office equipment in the United States and Europe.

This purchase helped us step up our drive to become a global solutions provider, cultivating large corporations and other new customers, which led us to increase sales of networked and solutions products.

Ricoh has taken various steps to build a high-efficiency, low-cost operating structure to overcome the challenges of deflation. We are working intensively on our supply chain management system to improve customer satisfaction while enhancing cash flow. We have also instituted programs to overhaul revenue and earnings structures for everything from Group sales, and development to production and peripheral operations.

5. Challenges

Our 13th medium-term management plan was instrumental in allowing us to deliver such solid results.

That said, we consider it crucial to keep responding to the growing sophistication of customer needs and intensifying competition in adverse economic conditions.

It will be particularly important to better identify underlying demand. As well as helping improve customer productivity and cutting costs, we will concentrate on exploring issues that existing customers have yet to consider while doing even more to seek solutions with our customers.

To those ends, we intend to deliver new value for customers through our customer satisfaction-oriented management and efforts to reinforce our technological capabilities.

Ricoh has already earned top marks from third-party organizations for its environmental initiatives, and considers it imperative to continue championing the environment. In line with that goal, we have instituted the Ricoh Action Plan for fiscal 2002 through 2004, which builds on the achievement of its preceding three-year plan. Under this new initiative, we aim to go beyond responding to environmental issues and safeguarding the environment to generate profits through our environmental management program.

The next fiscal term is the first year of our 14th medium-term management plan (April 2002 through March 2005), another three-year effort, and will focus on pursuing and building on the reforms of the 13th plan.

In other words, we will strive to reinforce our technological base so we can become the world's best manufacturer as a winner in the 21st century. We will also change our business focus from merely being a producer to become a solutions provider. At the same time, we will strive companywide to cultivate the human resources needed for such a transformation.

In the years ahead, we will endeavor to contribute both to our communities and the environment as part of our social mission while continuing to achieve high levels of trust from our customers and other stakeholders and delivering new value.

2. Performance

(1) Overview

(Three months ended March 31, 2002 and 2001)

(Billions of yen)

	Three months ended March 31, 2002	Three months ended March 31, 2001	Change
Domestic sales	238.1	248.6	-4.2%
Overseas sales.....	212.7	180.3	18.0%
Net sales	450.9	428.9	5.1%
Gross profit	184.4	169.6	8.7%
Operating income	40.0	28.1	42.5%
Income before income taxes.....	35.5	28.6	24.0%
Net income	18.3	14.9	22.5%
Net income per share-basic (yen)	25.89	21.57	+4.32
Net income per share-diluted (yen)	24.22	19.86	+4.36
Return on equity (%)	3.0	2.7	+0.3% point
Income before income taxes on total assets (%)...	2.0	1.7	+0.3% point
Income before income taxes on net sales (%).....	7.9	6.7	+1.2% points
Exchange rate (US\$)	132.50	118.17	+14.33
Exchange rate (EURO).....	116.21	108.99	+7.22
Expenditure for plant and equipment	19.0	22.6	-3.6
Depreciation for tangible fixed assets	20.3	16.9	+3.4
R&D Expenditure.....	22.1	22.3	-0.1

(Full year)

(Billions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change
Domestic sales	902.6	930.4	-3.0%
Overseas sales.....	769.6	607.8	26.6%
Net sales	1,672.3	1,538.2	8.7%
Gross profit	699.9	613.3	14.1%
Operating income	129.6	105.1	23.4%
Income before income taxes.....	113.9	97.7	16.6%
Net income	61.6	53.2	15.8%
Net income per share-basic (yen)	88.27	76.85	+11.42
Net income per share-diluted (yen)	82.46	71.02	+11.44
Return on equity (%)	10.4	9.7	+0.7% point
Income before income taxes on total assets (%)...	6.4	6.0	+0.4% point
Income before income taxes on net sales (%).....	6.8	6.4	+0.4% point
Total assets	1,832.9	1,704.7	+128.1
Shareholders' equity.....	633.0	556.7	+76.2
Debt.....	561.4	538.9	+22.4
Equity ratio (%).....	34.5	32.7	+1.8% points
Equity per share (yen)	870.63	803.64	+66.99
Cash flows from operating activities:	105.1	102.7	+2.4
Cash flows from investing activities:.....	-65.7	-62.7	-3.0
Cash flows from financing activities:	36.2	-88.3	+124.6
Cash and cash equivalents at end of year	142.5	64.4	+78.0
Exchange rate (US\$)	125.10	110.60	+14.50
Exchange rate (EURO).....	110.60	100.41	+10.19
Expenditure for plant and equipment	75.6	73.3	+2.3
Depreciation for tangible fixed assets	73.7	62.1	+11.6
R&D Expenditure	80.7	78.2	+2.5
Number of employees (Japan) (thousand people)	40.0	40.5	-0.5
Number of employees (Overseas) (thousand people)	34.2	33.8	+0.4

*Overview

- In fiscal 2002, ended March 31, 2002, Ricoh increased consolidated net sales 8.7%, to ¥ 1,672.3 billion. It was an eighth consecutive growth. The increase would have been 4.0% without the foreign exchange impact.
- Domestic sales were off 3.0%. Although sales of printing systems increased 28.6%, other products area was down due to a downturn in the Japanese economy, as well as constrained corporate information technology capital expenditure. In contrast, overseas sales gained 26.6%, despite the uncertainty posed by the U.S. economy, and so on.. The main factors were that demand remained solid for core digital imaging and printing systems, as well as new subsidiary Lanier Worldwide, Inc. and contributions from the low yen. Overseas sales would have improved 14.6% without the exchange rate impact.
- Operating income was up 23.4%. This stemmed mainly from rising sales of core digital plain-paper copiers (PPCs), MFPs, and other high-value-added offerings, the fruits of ongoing cost-cutting initiatives, and the yen's depreciation. Net other expenses increased owing to lower interest and dividend income amid lackluster financial markets, higher foreign currency losses, and rises in other costs. Income before income taxes thereby improved 16.6%.
- As a result of these factors, net income advanced 15.8%-a 10th consecutive gain.
- Cash dividends per share of common stock were up ¥ 1.00, to ¥ 13.00. This reflected a ¥ 6.00 interim dividend and a ¥ 7.00 year-end dividend that was ¥ 1.00 higher than the previous year.

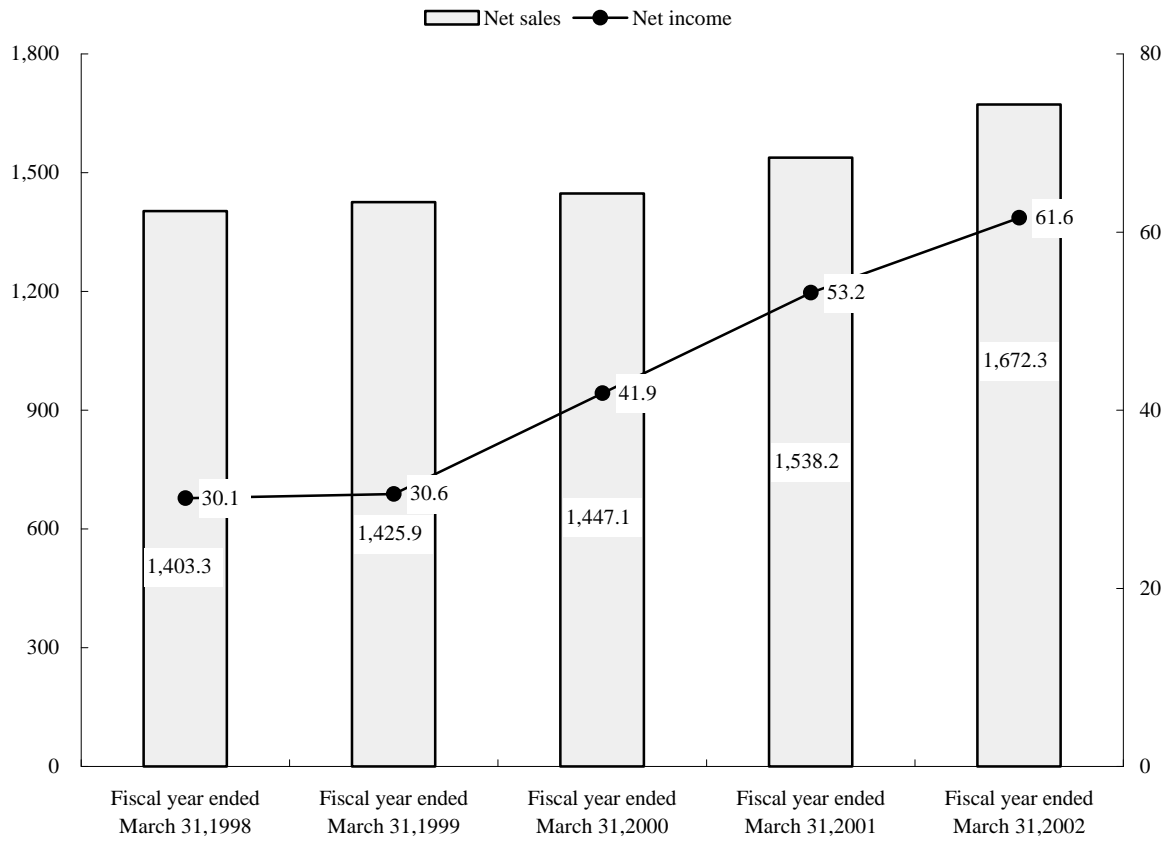
*Financial Position

- Ricoh is enhancing its cash flow management efforts to expand free cash flow and continually strengthen its financial position.
- At the close of fiscal 2002, higher net income and depreciation and amortization added ¥ 135.4 billion to cash flows from operating activities, up ¥ 20.0 billion from the previous fiscal year. Changes in assets and liabilities included ¥ 17.2 billion allocated in preparation for the maturity of Ricoh's sixth and eighth convertible bonds by year-end. Changes would have been as in the previous fiscal year if not for this factor. Most of those bonds were converted upon maturity. Thus, net cash provided by operating activities increased to ¥ 105.1 billion.
- During the term, Ricoh invested ¥ 75.2 billion to set up new manufacturing lines and develop new products. Holdings of available-for-sale securities fell ¥ 30.1 billion owing to changes in the Ricoh's investment approach, however the investment is properly controlled in the cash account. As a result of these and other miscellaneous factors, net cash used in investing activities dropped to ¥ 65.7 billion.
- Consequently, the free cash flow generated by operating and investing activities increased to ¥ 39.3 billion.
- In the year under review, Ricoh endeavored to cut interest-bearing debt in Japan and abroad while securing funds for future expansion through its fourth and fifth straight bond issues, worth ¥ 35 billion and ¥ 25 billion, respectively. Owing to these factors and the payment of cash dividends, net cash used in financing activities increased to ¥ 36.2 billion.
- Thus, cash and cash equivalents at the end of the year were up ¥ 78.0 billion, to ¥ 142.5 billion.

Consolidated Performance

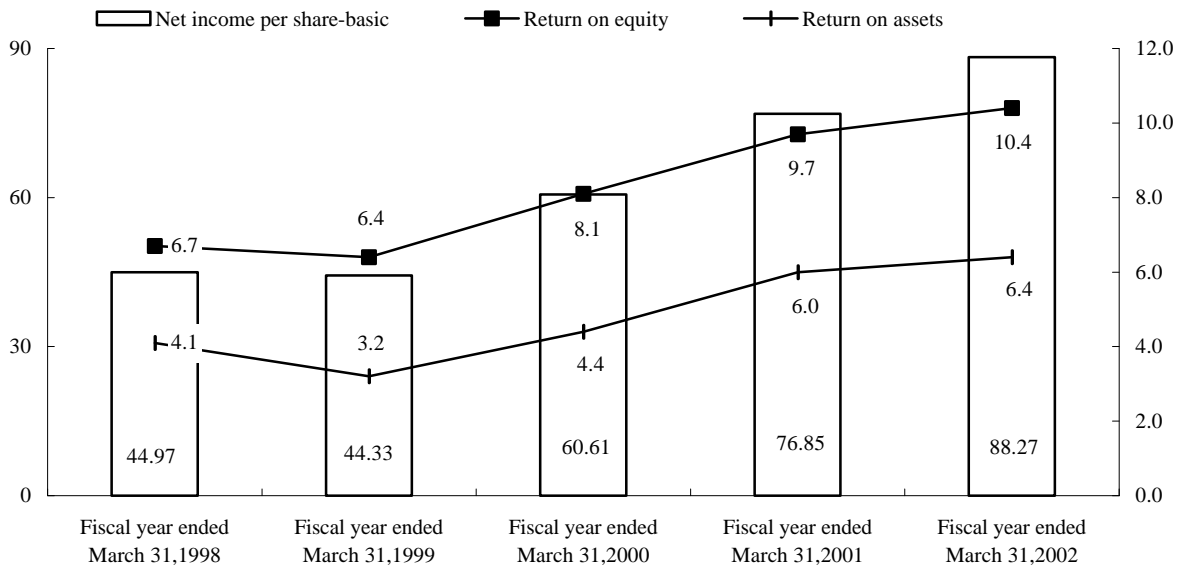
(billions of yen)

(billions of yen)



(yen)

(%)



*Consolidated Sales by Category

Imaging Solutions (sales up 7.7%, to ¥934.1 billion)

*Digital Imaging Solutions (sales up 14.0%, to ¥654.4 billion)

In core digital PPCs, Ricoh strengthened its lineup with new offerings covering all segments of the market, from the low-end Imagio MF1340/1540 (Aficio 1013/1015) to the high speed Imagio MF105Pro (Aficio 1050). Domestic sales were down owing to the Japanese recession and declining demand. However, overseas sales soared for digital PPCs, with color models also enjoying gains.

*Other Imaging Solutions (sales down 4.5%, to ¥279.7 billion)

The sales decline reflected a shift from analog PPCs to digital models offering superior expandability and functions.

Network Input/Output Systems (sales up 31.5%, to ¥344.2 billion)

*Printing Systems (sales up 37.7%, to ¥299.2 billion)

In Japan and overseas, the focus of customer demand continued to shift toward speed, networking, saving of the total costs of ownership and office productivity enhancement. Ricoh responded to those trends by releasing several MFPs that streamline document input/output, sharing, and storage, notably the Imagio Neo 220/270(Aficio 1022/1027) and the Imagio Neo 750/600. Ricoh augmented its very popular IPSiO Color 8000 (Aficio AP3800C), a fast, high-resolution color printer, with such models as the IPSiO Color 8150, which centralizes the management of color documents, and the affordable IPSiO Color 1600 color laser printer. These new offerings formed part of a groupwide drive to increase printer sales and strengthen printing solutions capabilities.

*Other Input/Output Systems (sales up 1.1%, to ¥45.0 billion)

Sales of this category were up only slightly owing to a switch to new standards in optical disc-related products.

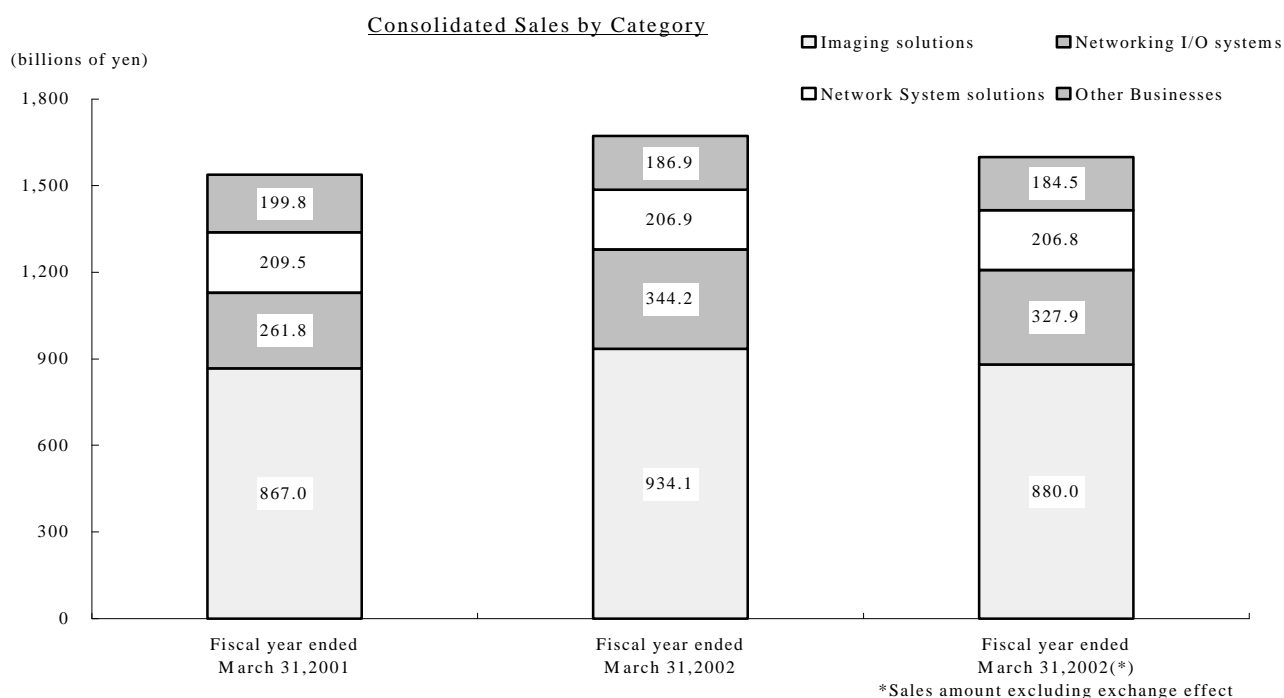
Network System Solutions (sales down 1.2%, to ¥206.9 billion)

Ricoh has focused increasingly on useware, document management, and other solutions businesses in response to a shift in customer demand away from standalone models toward networked hardware, software, and services.

Nonetheless, sales of network equipment in this category declined due to sales down of personal computers and servers owing to constrained corporate spending on information technology in Japan.

Other Businesses (sales down 6.5%, to ¥186.9 billion)

Sales declined in this category mainly because of falling demand for semiconductors, particularly for large-scale integrated circuits used in mobile communications equipment. Sales of metering equipment was again sluggish, reflecting stagnant demand.



* Consolidated Sales by Geographic Area

Japan (sales up 3.0%, to ¥ 902.6 billion)

The Japanese economy remained in recession during the year, causing companies to restrain information technology spending and restructure. In this circumstances, Ricoh increased sales of printing systems by 28.6%. MFPs performed particularly well, reflecting launches of offerings that meet customer needs and expanded marketing. On the other hand, sales declined for such offerings as analog PPCs, facsimile machines, personal computers, and servers. Overall office equipment sales thus decreased 2.0%. Including semiconductors and metering equipment, sales in Japan were off 3.0%.

The Americas (sales up 35.2%, to ¥ 341.7 billion)

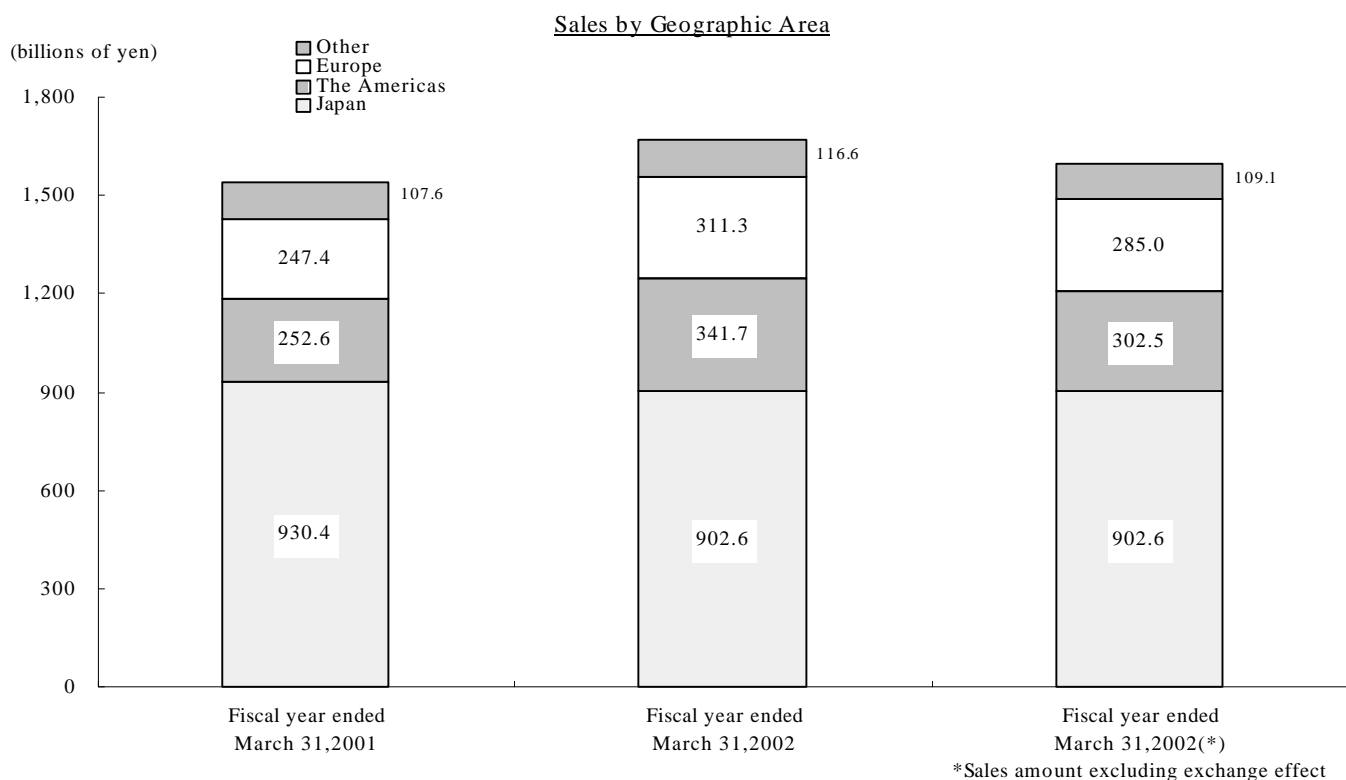
Ricoh offset the effects of lower capital expenditure and an economic slowdown in the United States by expanding and reinforcing its sales networks, particularly in the North American market, thus increasing sales of core digital PPCs and MFPs. Lanier Worldwide, which Ricoh acquired in the previous fiscal year, contributed significantly to results through a successful strategy of expanding digital equipment and strengthening sales to major account clients.

Europe (sales up 25.8%, to ¥ 311.3 billion)

Ricoh's multibrand strategy continued to go from strength to strength in a European market that remained basically stable during the term, with the Company maintaining top market shares in both digital PPCs and MFPs.

Others (sales up 8.3%, to ¥ 116.6 billion)

Sales benefited from Ricoh's shift to digital and networked models. Ricoh aims to take advantage of China's admission to the World Trade Organization and that nation's deregulation and initiatives to open its market by strengthening its local sales network.



*Segment Information

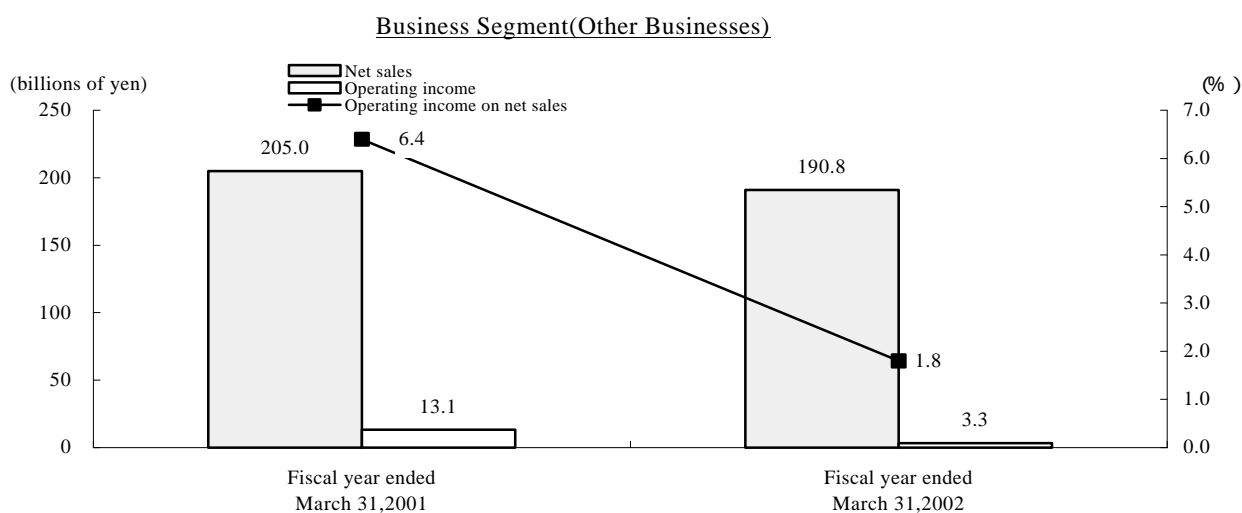
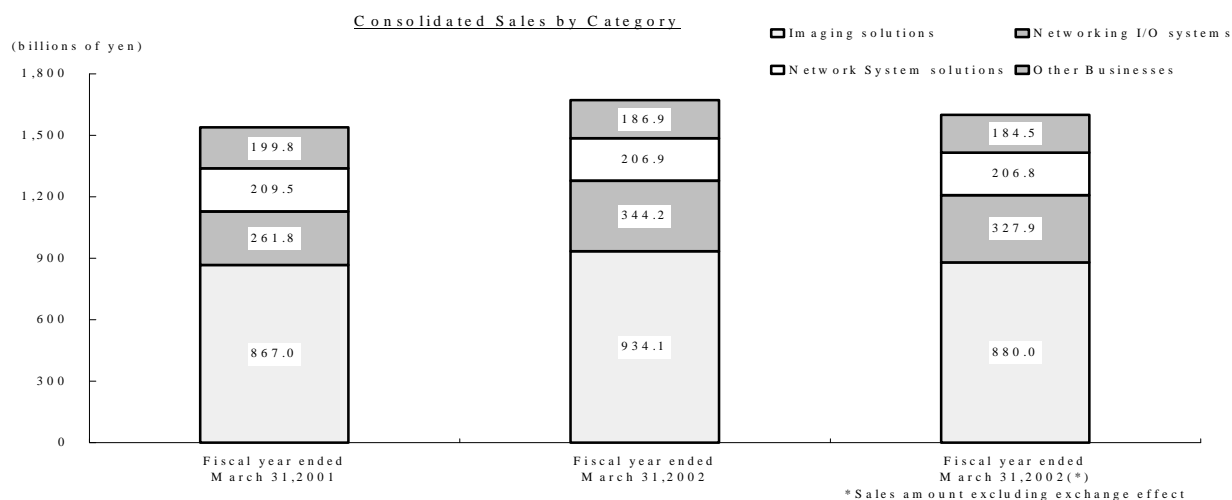
Business Segment

Office Equipment

Sales of core digital PPCs and MFPs grew steadily, particularly overseas, reflecting launches of fast digital machines and high-value-added offerings that handle everything from document input/output to document sharing and administration. Sales and operating income in this segment also benefited from the yen's depreciation. Ricoh increased capital spending, especially in research and development. In addition, total assets increased owing to the lower yen, which overshadowed efforts to reduce inventories in Japan and overseas.

Other Businesses

Both sales and operating income in this segment were down owing to sluggish demand for semiconductors and metering equipment.



	Year ended March 31, 2002	Year ended March 31, 2001	Change
(Billions of yen)			
Identifiable assets:			
Office Equipment.....	1,219.7	1,179.4	+40.2
Other Businesses.....	185.1	180.1	+4.9
Capital expenditure:			
Office Equipment.....	68.5	61.8	+6.6
Other Businesses.....	5.6	10.2	-4.6
Depreciation and Amortization:			
Office Equipment.....	64.4	52.9	+11.5
Other Businesses.....	7.4	7.5	-0.1

Geographic Segment

Japan

Sales of business equipment rose amid solid exports and the favorable yen, offsetting decreased sales of semiconductors and metering equipment. On top of that, operating income was up significantly, reflecting a shift toward high-value-added products and structural reforms that lowered costs.

The Americas

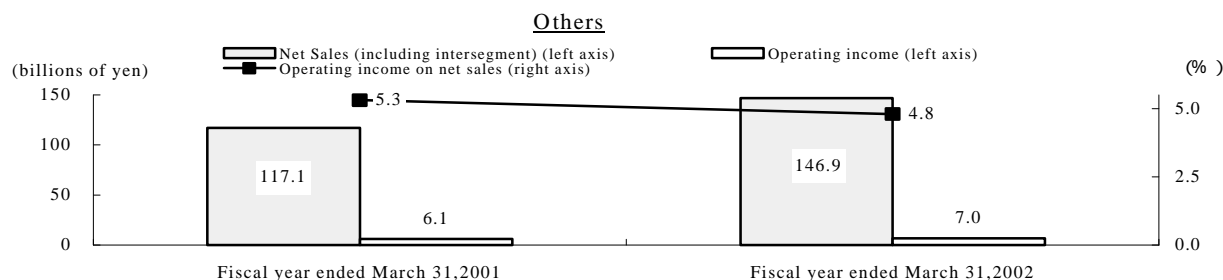
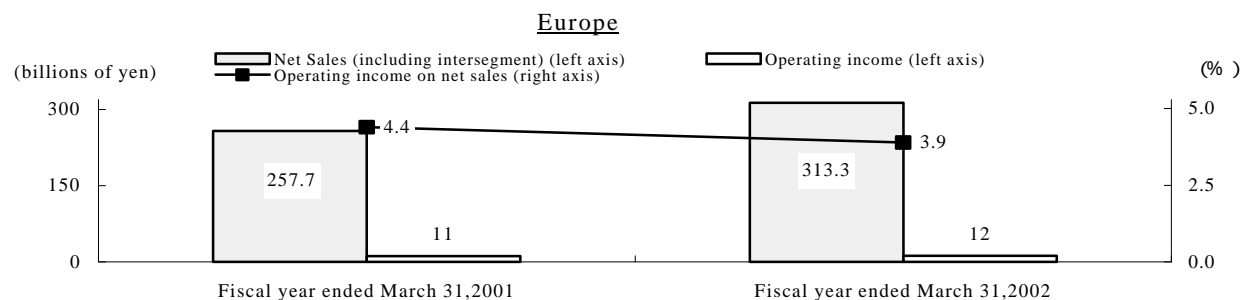
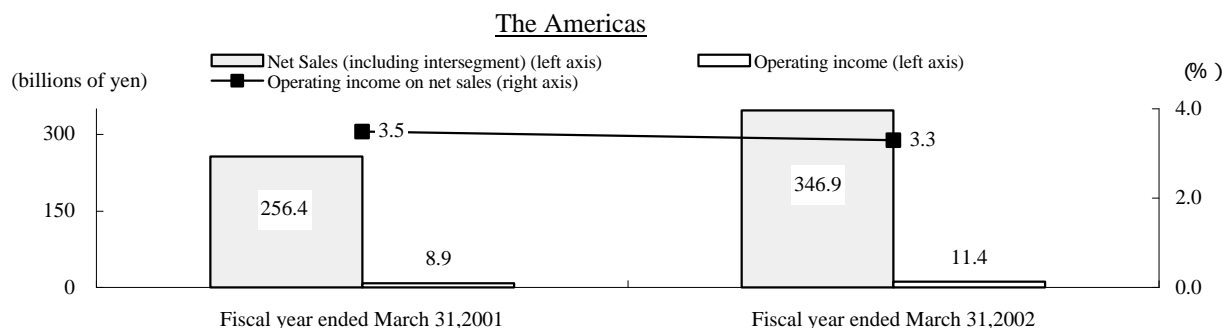
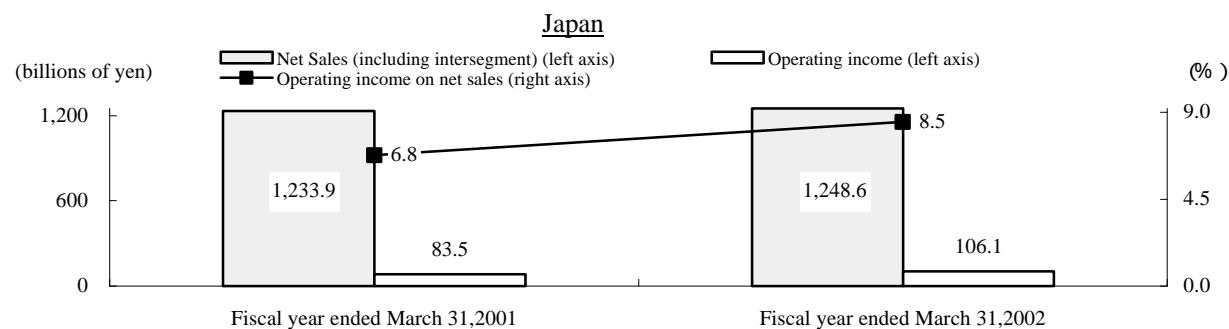
Despite a U.S. economic slowdown and intensified competition, Ricoh was able to expand existing sales channels. At the same time, subsidiary Lanier Worldwide bore fruit with its strategy of bolstering sales of digital equipment and stepping up sales to major accounts. As a result, both segment sales and operating income improved.

Europe

Operating costs rose temporarily during the term owing to expenses associated with production changeovers to new models. Nonetheless, Ricoh continued to deliver favorable sales growth, centered on digital PPCs and MFPs, leading to gains in regional sales and operating income.

Others

Sales and operating income grew owing to steadily expanded sales in China and Asia and Oceania, supported by high productivity in the factories in China.



(2) Expectations

** Overall economic prospects and countermeasures by the Ricoh Group in fiscal 2003*

While many factors remain unclear on the domestic economic front, there are signs of a recovery in some sectors, and we expect a gradual turnaround from the second half of the year. Overseas, the United States appears to be on track for a recovery.

Against this backdrop, Ricoh will strive to expand sales, earnings, and cash flow through the following initiatives under its 14th medium-term management plan (April 2002 through March 2005) in its five operating regions of Japan, the Americas, Europe, Asian and Oceania, and China.

- o Strengthen global responsiveness to step up sales to large corporations
- o Reinforce capabilities in color equipment (PPCs, MFPs, and laser printers) in line with growing demand for color models
- o Provide optimal printing solutions that meet customers' requirements for digital and networked environments and bolster printing equipment offerings, centered on MFPs
- o Continue restructuring to improve revenues earnings, and cash flow

Exchange Rate Assumptions for Fiscal 2003

US\$1 = ¥ 125 (¥ 125.10 in previous fiscal year)

Euro1 = ¥ 110 (¥ 110.60 in previous fiscal year)

	(Billions of yen)		
	Year ended March 31, 2003 (Forecast)	Year ended March 31, 2002	Change
Domestic sales	945.0	902.6	4.7%
Overseas sales.....	828.0	769.6	7.6%
Net sales	1,773.0	1,672.3	6.0% (*1)
Gross profit	743.2	699.9	6.2%
Operating income	136.0	129.6	4.9%
Income before income taxes.....	122.0	113.9	7.1%
Net income	67.5	61.6	9.6% (*2)

Notes:

*1...Net sales would be ninth consecutive year of growth.

*2...Net income would be eleventh consecutive year of growth.

* Ricoh bases the estimates above on information currently available to management, which involves risks and uncertainties that would cause actual results to differ materially from those projected.

Ricoh Company, Ltd. and Consolidated Subsidiaries

FLASH REPORT (Consolidated. Year ended March 31, 2002)

Date of approval for the financial results for the year ended March 31, 2002,
at the Board of Directors' meeting: May 8, 2002

1. Results for the period from April 1, 2001 to March 31, 2002

(1) Operating Results (Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001
Net sales	1,672,340	1,538,262
(% change from previous period).....	8.7	6.3
Operating income	129,695	105,105
(% change from previous period).....	23.4	18.2
Income before income taxes	113,950	97,765
(% change from previous period).....	16.6	38.9
Net income	61,614	53,228
(% change from previous period).....	15.8	27.0
Net income per share-basic (yen)	88.27	76.85
Net income per share-diluted (yen)	82.46	71.02
Return on equity (%)	10.4	9.7
Income before income taxes on total assets (%).....	6.4	6.0
Income before income taxes on net sales (%).....	6.8	6.4

Note: i. Equity in earnings of affiliates: ¥ 1,891 million (¥ 2,098 million in previous period)
ii. Some changes have been made in accounting method
iii. Average number of shares outstanding: 698,025,167 shares (692,616,894 shares in previous period)

(2) Financial Position (Millions of yen)

	March 31, 2002	March 31, 2001
Total assets	1,832,928	1,704,791
Shareholders' equity	633,020	556,728
Equity ratio (%).....	34.5	32.7
Equity per share (yen)	870.63	803.64

(3) Cash Flows (Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001
Cash flows from operating activities	105,138	102,728
Cash flows from investing activities	-65,792	-62,728
Cash flows from financing activities	36,235	-88,382
Cash and cash equivalents at end of year	142,508	64,457

(4) Items relating to the scale of consolidation and the application of the equity method:

Number of consolidated subsidiaries: 331; nonconsolidated subsidiaries:45; affiliated companies:28

(5) Changes in accounting method, etc.:

Consolidated subsidiaries:18 additions; 5 removals

Companies accounted for by the equity method: 6 additions; 5 removals

2. Forecast of operating results from April 1, 2002 to March 31, 2003

(Millions of yen)

	Half year ended September 30, 2002	Year ended March 31, 2003
Net sales	875,000	1,773,000
Operating income	62,000	136,000
Income before income taxes	55,000	122,000
Net income	30,500	67,500

Notes: Net income per share (Consolidated) 92.84 yen

In accordance with Japanese regulations, Ricoh has issued forecast for its financial results for the half year ended September 30, 2002 and year ended March 31, 2003. These forecast are forward-looking statements based on a number of assumptions and beliefs in light of information currently available to management and subject risks and uncertainties.

Group Position

The Ricoh Group comprises 376 subsidiaries and 28 affiliates.

Their development, manufacturing, sales, and service activities center on office equipment (copiers and related supplies and communications and information systems), optical equipment, and other devices.

The parent company heads development. The parent company and subsidiaries and affiliates maintain an integrated domestic and international manufacturing structure. Below, we have listed our main product areas and the positions of key subsidiaries and affiliates.

<Office Equipment>

In this business category, the Company provides products and systems that help enhance the office productivity of customers. Major products include:

Digital/analog copiers, multifunctional printers(MFPs), laser printers, facsimile machines, digital duplicators, optical disks. Ricoh also provides solution systems including personal computers and servers, utilizing its information technology. The Company also provides support, service, and related supplies, as well as use ware including IT environment setup, network administration, and user support.

[Main Subsidiaries and Affiliates]

Production

Japan...Tohoku Ricoh Co., Ltd.; Ricoh Elemex Corporation, Ricoh Unitechno Co., Ltd.,
Hasama Ricoh Inc., Ricoh Microelectronics Co., Ltd., Ricoh Keiki Co., Ltd.

The Americas...Rico Electronics, Inc.

Europe...Rico UK Products Ltd. and Rico Industrie France S.A.

Other regions...Rico Asia Industry (Shenzhen) Ltd., Sindo Rico Co., Ltd., Shanghai Rico Facsimile Co., Ltd.

Sales and Service

Japan ...Rico Tohoku Co., Ltd. Rico Chubu Co., Ltd. Rico Kansai Co., Ltd. Rico Chugoku Co., Ltd. Rico
Kyushu Co., Ltd. Tokyo Rico Co., Ltd. Osaka Rico Co., Ltd. and 43 other sales companies nationwide,
Rico Technosystems Co., Ltd.; NBS Rico Co., Ltd.

The Americas...Rico Corporation, Savin Corporation, Lanier Worldwide, Inc.

Europe...Rico Europe B.V., Rico Deutschland GmbH, Rico UK Ltd., Rico France S.A.,

Rico Espana S.A., Rico Italia S.p.A., NRG Group PLC(*)

Other regions...Rico Hong Kong Ltd., Rico Asia Pacific Pte, Ltd., Rico Australia Pty, Ltd.,
Rico New Zealand Ltd.

<Other Businesses>

Manufacturing and marketing analog cameras and optical lenses, semiconductor devices, and measuring equipment, and providing leasing and logistics services

[Main Subsidiaries and Affiliates]

Production

Japan...Rico Optical Industries Co., Ltd., Rico Elemex Corporation

Overseas...Taiwan Rico Co., Ltd.

Sales

Rico Corporation, NRG Group PLC(*)

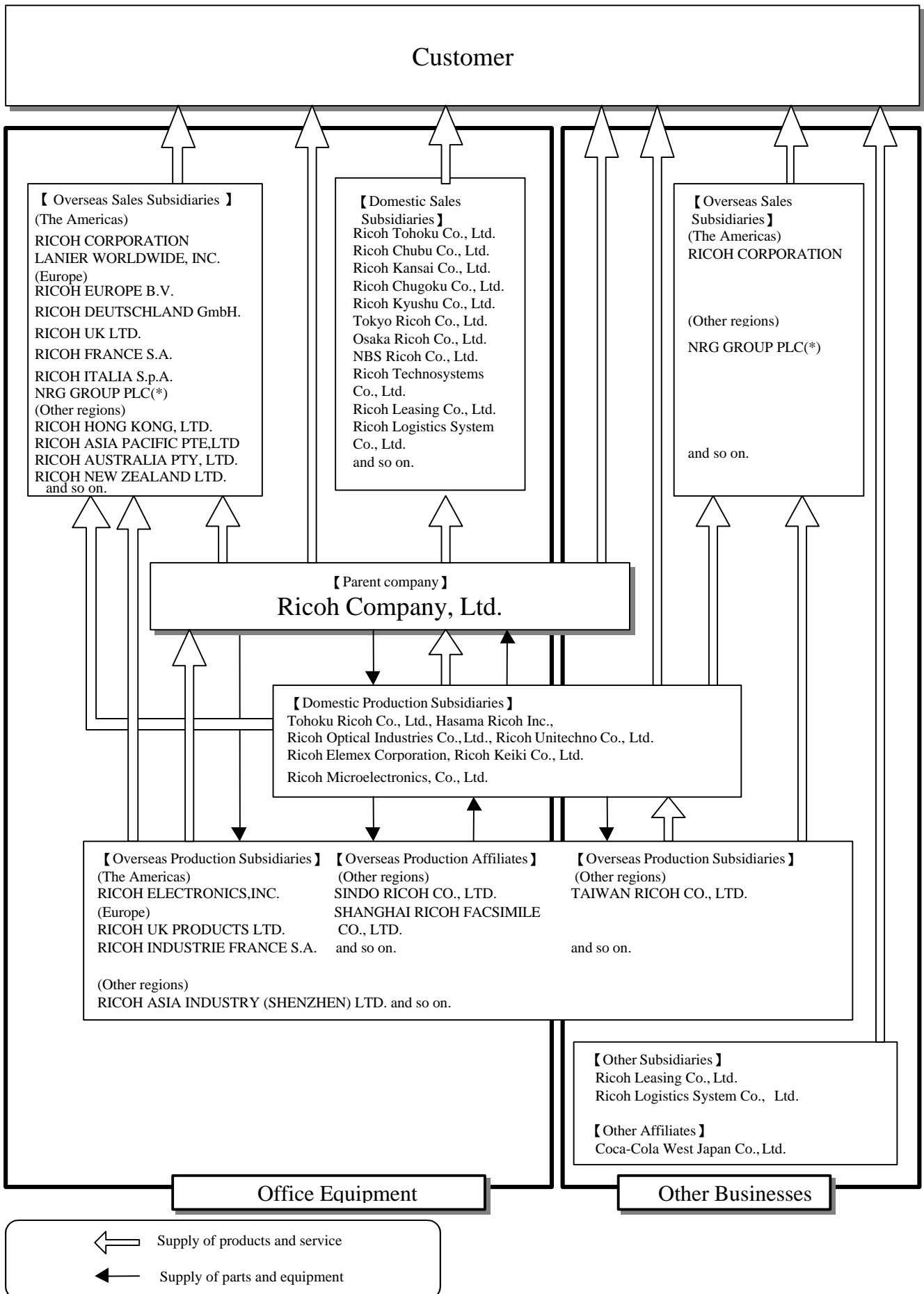
Other areas

Rico Leasing Company, Ltd., Rico Logistics System Co., Ltd., Coca-Cola West Japan Co., Ltd.(affiliated company)

(*) In this fiscal year, Gestetner Holdings PLC changed the name to NRG Group PLC.

<Business System Chart>

This group position can be shown by the following chart.



(*) In this fiscal year, Gestetner Holdings PLC changed the name to NRG Group PLC.

1. Consolidated Statements of Income

(Three months ended March 31, 2002 and 2001)

(Millions of yen)

	Three months ended March 31, 2002	Three months ended March 31, 2001	Change (%)
Net sales	450,922	428,977	+21,945 (5.1)
Cost of sales	266,503	259,304	+7,199 (2.8)
<i>Percentage of net sales (%)</i>	<i>59.1</i>	<i>60.4</i>	
Gross profit	184,419	169,673	+14,746 (8.7)
<i>Percentage of net sales (%)</i>	<i>40.9</i>	<i>39.6</i>	
Selling, general and administrative expenses	144,357	141,552	+2,805 (2.0)
<i>Percentage of net sales (%)</i>	<i>32.0</i>	<i>33.0</i>	
Operating income	40,062	28,121	+11,941 (42.5)
<i>Percentage of net sales (%)</i>	<i>8.9</i>	<i>6.6</i>	
Other (income) expenses			
Interest and dividend income	698	2,126	-1,428(-67.2)
<i>Percentage of net sales (%)</i>	<i>0.2</i>	<i>0.5</i>	
Interest expense	1,670	3,095	-1,425(-46.0)
<i>Percentage of net sales (%)</i>	<i>0.4</i>	<i>0.7</i>	
Other, net	3,536	-1,519	+5,055(-332.8)
<i>Percentage of net sales (%)</i>	<i>0.8</i>	<i>-0.3</i>	
Income before income taxes, minority interests and equity in earnings of affiliates	35,554	28,671	+6,883 (24.0)
<i>Percentage of net sales (%)</i>	<i>7.9</i>	<i>6.7</i>	
Provision for income taxes	16,659	12,933	+3,726 (28.8)
<i>Percentage of net sales (%)</i>	<i>3.7</i>	<i>3.0</i>	
Minority interests in earnings of subsidiaries	931	1,279	-348(-27.2)
<i>Percentage of net sales (%)</i>	<i>0.2</i>	<i>0.3</i>	
Equity in earnings of affiliates	351	486	-135(-27.8)
<i>Percentage of net sales (%)</i>	<i>0.1</i>	<i>0.1</i>	
Net income	18,315	14,945	+3,370 (22.5)
<i>Percentage of net sales (%)</i>	<i>4.1</i>	<i>3.5</i>	

Reference: Exchange rate (average rate for the corresponding periods)

	Three months ended March 31, 2002	Three months ended March 31, 2001
US\$1	¥ 132.50	¥ 118.17
EURO 1	¥ 116.21	¥ 108.99

(Full year ended March 31, 2002 and 2001)

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change (%)
Net sales	1,672,340	1,538,262	+134,078 (8.7)
Cost of sales	972,394	924,893	+47,501 (5.1)
<i>Percentage of net sales (%)</i>	<i>58.1</i>	<i>60.1</i>	
Gross profit	699,946	613,369	+86,577 (14.1)
<i>Percentage of net sales (%)</i>	<i>41.9</i>	<i>39.9</i>	
Selling, general and administrative expenses	570,251	508,264	+61,987 (12.2)
<i>Percentage of net sales (%)</i>	<i>34.1</i>	<i>33.1</i>	
Operating income	129,695	105,105	+24,590 (23.4)
<i>Percentage of net sales (%)</i>	<i>7.8</i>	<i>6.8</i>	
Other (income) expenses			
Interest and dividend income	4,753	8,045	-3,292(-40.9)
<i>Percentage of net sales (%)</i>	<i>0.3</i>	<i>0.5</i>	
Interest expense	8,233	7,787	+446 (5.7)
<i>Percentage of net sales (%)</i>	<i>0.5</i>	<i>0.5</i>	
Other, net	12,265	7,598	+4,667 (61.4)
<i>Percentage of net sales (%)</i>	<i>0.8</i>	<i>0.4</i>	
Income before income taxes, minority interests and equity in earnings of affiliates	113,950	97,765	+16,185 (16.6)
<i>Percentage of net sales (%)</i>	<i>6.8</i>	<i>6.4</i>	
Provision for income taxes	51,147	43,512	+7,635 (17.5)
<i>Percentage of net sales (%)</i>	<i>3.0</i>	<i>2.8</i>	
Minority interests in earnings of subsidiaries	3,080	3,123	-43 (-1.4)
<i>Percentage of net sales (%)</i>	<i>0.2</i>	<i>0.2</i>	
Equity in earnings of affiliates	1,891	2,098	-207 (-9.9)
<i>Percentage of net sales (%)</i>	<i>0.1</i>	<i>0.1</i>	
Net income	61,614	53,228	+8,386 (15.8)
<i>Percentage of net sales (%)</i>	<i>3.7</i>	<i>3.5</i>	

Reference: Exchange rate (average rate for the corresponding periods)

	Year ended March 31, 2002	Year ended March 31, 2001
US\$1	¥ 125.10	¥ 110.60
EURO 1	¥ 110.60	¥ 100.41

2. Net Income Per Share

(Yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change
Net income per share-basic	88.27	76.85	+11.42
Net income per share-diluted	82.46	71.02	+11.44

3. Consolidated Sales by Product Line

(Three months ended March 31, 2002 and 2001)

(Millions of yen)

	Three months ended March 31, 2002	Three months ended March 31, 2001	Change (%)	Excluding foreign exchange impact (%)
Copiers and Related Supplies.....	274,509	257,714	+16,795 (6.5)	+818 (0.3)
Domestic.....	113,213	124,890	-11,677 (-9.3)	-11,677 (-9.3)
Overseas.....	161,296	132,824	+28,472 (21.4)	+12,495 (9.4)
<i>Percentage of net sales (%)</i>	<i>60.9</i>	<i>60.1</i>		
Communications and Information Systems:	123,787	120,146	+3,641 (3.0)	+581 (0.5)
Domestic.....	82,813	83,332	-519 (-0.6)	-519 (-0.6)
Overseas.....	40,974	36,814	+4,160 (11.3)	+1,100 (3.0)
<i>Percentage of net sales (%)</i>	<i>27.4</i>	<i>28.0</i>		
Other Businesses.....	52,626	51,117	+1,509 (3.0)	+706 (1.4)
Domestic.....	42,118	40,426	+1,692 (4.2)	+1,692 (4.2)
Overseas.....	10,508	10,691	-183 (-1.7)	-986 (-9.2)
<i>Percentage of net sales (%)</i>	<i>11.7</i>	<i>11.9</i>		
Total.....	450,922	428,977	+21,945 (5.1)	+2,105 (0.5)
Domestic.....	238,144	248,648	-10,504 (-4.2)	-10,504 (-4.2)
<i>Percentage of net sales (%)</i>	<i>52.8</i>	<i>58.0</i>		
Overseas.....	212,778	180,329	+32,449 (18.0)	+12,609 (7.0)
<i>Percentage of net sales (%)</i>	<i>47.2</i>	<i>42.0</i>		
The Americas.....	96,506	78,289	+18,217 (23.3)	+7,924 (10.1)
<i>Percentage of net sales (%)</i>	<i>21.4</i>	<i>18.2</i>		
Europe.....	85,328	70,244	+15,084 (21.5)	+7,877 (11.2)
<i>Percentage of net sales (%)</i>	<i>18.9</i>	<i>16.4</i>		
Other.....	30,944	31,796	-852 (-2.7)	-3,192(-10.0)
<i>Percentage of net sales (%)</i>	<i>6.9</i>	<i>7.4</i>		

Reference: Exchange rate (average rate for the corresponding periods)

	Three months ended March 31, 2002	Three months ended March 31, 2001
US\$1.....	¥ 132.50	¥ 118.17
EURO 1.....	¥ 116.21	¥ 108.99

(Full year ended March 31, 2002 and 2001)

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change (%)	Excluding foreign exchange impact (%)
Copiers and Related Supplies.....	1,038,495	915,333	+123,162 (13.5)	+64,347 (7.0)
Domestic.....	453,939	467,956	-14,017 (-3.0)	-14,017 (-3.0)
Overseas.....	584,556	447,377	+137,179 (30.7)	+78,364 (17.5)
<i>Percentage of net sales (%)</i>	<i>62.1</i>	<i>59.5</i>		
Communications and Information Systems	446,894	423,041	+23,853 (5.6)	+12,065 (2.9)
Domestic.....	299,114	300,682	-1,568 (-0.5)	-1,568 (-0.5)
Overseas.....	147,780	122,359	+25,421 (20.8)	+13,633 (11.1)
<i>Percentage of net sales (%)</i>	<i>26.7</i>	<i>27.5</i>		
Other Businesses.....	186,951	199,888	-12,937 (-6.5)	-15,303 (-7.7)
Domestic.....	149,602	161,795	-12,193 (-7.5)	-12,193 (-7.5)
Overseas.....	37,349	38,093	-744 (-2.0)	-3,110 (-8.2)
<i>Percentage of net sales (%)</i>	<i>11.2</i>	<i>13.0</i>		
Total.....	1,672,340	1,538,262	+134,078 (8.7)	+61,109 (4.0)
Domestic.....	902,655	930,433	-27,778 (-3.0)	-27,778 (-3.0)
<i>Percentage of net sales (%)</i>	<i>54.0</i>	<i>60.5</i>		
Overseas.....	769,685	607,829	+161,856 (26.6)	+88,887 (14.6)
<i>Percentage of net sales (%)</i>	<i>46.0</i>	<i>39.5</i>		
The Americas.....	341,747	252,698	+89,049 (35.2)	+49,869 (19.7)
<i>Percentage of net sales (%)</i>	<i>20.4</i>	<i>16.4</i>		
Europe.....	311,312	247,449	+63,863 (25.8)	+37,575 (15.2)
<i>Percentage of net sales (%)</i>	<i>18.6</i>	<i>16.1</i>		
Other.....	116,626	107,682	+8,944 (8.3)	+1,443 (1.3)
<i>Percentage of net sales (%)</i>	<i>7.0</i>	<i>7.0</i>		

Reference: Exchange rate (average rate for the corresponding periods)

	Year ended March 31, 2002	Year ended March 31, 2001
US\$1.....	¥ 125.10	¥ 110.60
EURO 1.....	¥ 110.60	¥ 100.41

4. Consolidated Sales by Category

(Three months ended March 31, 2002 and 2001)

(Millions of yen)

	Three months ended March 31, 2002	Three months ended March 31, 2001	Change (%)	Excluding foreign exchange impact(%)
Imaging Solutions:				
Digital Imaging Systems.....	180,519	157,023	+23,496 (15.0)	+12,777 (8.1)
<i>Percentage of net sales (%)</i>	40.0	36.6		
Domestic	72,674	81,470	-8,796(-10.8)	-8,796(-10.8)
Overseas	107,845	75,553	+32,292 (42.7)	+21,573 (28.6)
Other Imaging Systems	66,107	77,403	-11,296(-14.6)	-15,561(-20.1)
<i>Percentage of net sales (%)</i>	14.7	18.1		
Domestic	21,328	25,079	-3,751(-15.0)	-3,751(-15.0)
Overseas	44,779	52,324	-7,545(-14.4)	-11,810(-22.6)
Total Imaging Solutions	246,626	234,426	+12,200 (5.2)	-2,784 (-1.2)
<i>Percentage of net sales (%)</i>	54.7	54.7		
Domestic	94,002	106,549	-12,547(-11.8)	-12,547(-11.8)
Overseas	152,624	127,877	+24,747 (19.4)	+9,763 (7.6)
Networking input/output systems:				
Printing Systems.....	80,228	70,593	+9,635 (13.6)	+5,738 (8.1)
<i>Percentage of net sales (%)</i>	17.8	16.5		
Domestic	40,087	37,728	+2,359 (6.3)	+2,359 (6.3)
Overseas	40,141	32,865	+7,276 (22.1)	+3,379 (10.3)
Other Input/Output Systems	12,484	12,570	-86 (-0.7)	-176 (-1.4)
<i>Percentage of net sales (%)</i>	2.7	2.9		
Domestic	3,641	5,603	-1,962(-35.0)	-1,962(-35.0)
Overseas	8,843	6,967	+1,876 (26.9)	+1,786 (25.6)
Total Networking input/output systems.....	92,712	83,163	+9,549 (11.5)	+5,562 (6.7)
<i>Percentage of net sales (%)</i>	20.5	19.4		
Domestic	43,728	43,331	+397 (0.9)	+397 (0.9)
Overseas	48,984	39,832	+9,152 (23.0)	+5,165 (13.0)
Network system solutions.....	58,958	60,271	-1,313 (-2.2)	-1,379 (-2.3)
<i>Percentage of net sales (%)</i>	13.1	14.0		
Domestic	58,296	58,342	-46 (-0.1)	-46 (-0.1)
Overseas	662	1,929	-1,267(-65.7)	-1,333(-69.1)
<Office Equipment Total>	398,296	377,860	+20,436 (5.4)	+1,399 (0.4)
<i>Percentage of net sales (%)</i>	88.3	88.1		
Domestic	196,026	208,222	-12,196 (-5.9)	-12,196 (-5.9)
Overseas	202,270	169,638	+32,632 (19.2)	+13,595 (8.0)
< Other Businesses >	52,626	51,117	+1,509 (3.0)	+706 (1.4)
<i>Percentage of net sales (%)</i>	11.7	11.9		
Domestic	42,118	40,426	+1,692 (4.2)	+1,692 (4.2)
Overseas	10,508	10,691	-183 (-1.7)	-986 (-9.2)
Grand Total	450,922	428,977	+21,945 (5.1)	+2,105 (0.5)
<i>Percentage of net sales (%)</i>	100.0	100.0		
Domestic	238,144	248,648	-10,504 (-4.2)	-10,504 (-4.2)
<i>Percentage of net sales (%)</i>	52.8	58.0		
Overseas	212,778	180,329	+32,449 (18.0)	+12,609 (7.0)
<i>Percentage of net sales (%)</i>	47.2	42.0		
The Americas	96,506	78,289	+18,217 (23.3)	+7,924 (10.1)
<i>Percentage of net sales (%)</i>	21.4	18.2		
Europe.....	85,328	70,244	+15,084 (21.5)	+7,877 (11.2)
<i>Percentage of net sales (%)</i>	18.9	16.4		
Other	30,944	31,796	-852 (-2.7)	-3,192(-10.0)
<i>Percentage of net sales (%)</i>	6.9	7.4		

Each category includes the following products:

Digital Imaging Systems.....	Digital PPCs, color PPCs, digital duplicators, facsimile machines, related supplies and services
Other Imaging Systems.....	Analog PPCs, diazo copiers, and related supplies including thermal paper, and services
Printing Systems.....	Multifunctional printers (MFPs), laser printers, related supplies, services and software
Other Input/Output Systems	Optical discs, systems and scanners
Network System Solutions.....	Personal computers, PC servers, network systems, network related software, and service/support
Other Businesses	Digital cameras, analog cameras, semiconductors

Reference: Exchange rate (average rate for the corresponding periods)

	Three months ended March 31, 2002	Three months ended March 31, 2001
US\$1	¥ 132.50	¥ 118.17
EURO 1.....	¥ 116.21	¥ 108.99

(Full year ended March 31, 2002 and 2001)

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change (%)	Excluding foreign exchange impact(%)
Imaging Solutions:				
Digital Imaging Systems.....	654,425	574,161	+80,264 (14.0)	+43,900 (7.6)
<i>Percentage of net sales (%)</i>	39.1	37.3		
Domestic	294,827	313,805	-18,978 (-6.0)	-18,978 (-6.0)
Overseas	359,598	260,356	+99,242 (38.1)	+62,878 (24.2)
Other Imaging Systems	279,755	292,872	-13,117 (-4.5)	-30,859(-10.5)
<i>Percentage of net sales (%)</i>	16.7	19.1		
Domestic	97,356	120,963	-23,607(-19.5)	-23,607(-19.5)
Overseas	182,399	171,909	+10,490 (6.1)	-7,252 (-4.2)
Total Imaging Solutions	934,180	867,033	+67,147 (7.7)	+13,041 (1.5)
<i>Percentage of net sales (%)</i>	55.8	56.4		
Domestic	392,183	434,768	-42,585 (-9.8)	-42,585 (-9.8)
Overseas	541,997	432,265	+109,732 (25.4)	+55,626 (12.9)
Networking input/output systems:				
Printing Systems.....	299,231	217,308	+81,923 (37.7)	+66,386 (30.5)
<i>Percentage of net sales (%)</i>	17.9	14.1		
Domestic	141,273	109,824	+31,449 (28.6)	+31,449 (28.6)
Overseas	157,958	107,484	+50,474 (47.0)	+34,937 (32.5)
Other Input/Output Systems	45,016	44,530	+486 (1.1)	-320 (-0.7)
<i>Percentage of net sales (%)</i>	2.7	2.9		
Domestic	14,966	19,336	-4,370(-22.6)	-4,370(-22.6)
Overseas	30,050	25,194	+4,856 (19.3)	+4,050 (16.1)
Total Networking input/output systems.....	344,247	261,838	+82,409 (31.5)	+66,066 (25.2)
<i>Percentage of net sales (%)</i>	20.6	17.0		
Domestic	156,239	129,160	+27,079 (21.0)	+27,079 (21.0)
Overseas	188,008	132,678	+55,330 (41.7)	+38,987 (29.4)
Network system solutions.....	206,962	209,503	-2,541 (-1.2)	-2,695 (-1.3)
<i>Percentage of net sales (%)</i>	12.4	13.6		
Domestic	204,631	204,710	-79 (0.0)	-79 (0.0)
Overseas	2,331	4,793	-2,462(-51.4)	-2,616(-54.6)
<Office Equipment Total>	1,485,389	1,338,374	+147,015 (11.0)	+76,412 (5.7)
<i>Percentage of net sales (%)</i>	88.8	87.0		
Domestic	753,053	768,638	-15,585 (-2.0)	-15,585 (-2.0)
Overseas	732,336	569,736	+162,600 (28.5)	+91,997 (16.1)
< Other Businesses >	186,951	199,888	-12,937 (-6.5)	-15,303 (-7.7)
<i>Percentage of net sales (%)</i>	11.2	13.0		
Domestic	149,602	161,795	-12,193 (-7.5)	-12,193 (-7.5)
Overseas	37,349	38,093	-744 (-2.0)	-3,110 (-8.2)
Grand Total	1,672,340	1,538,262	+134,078 (8.7)	+61,109 (4.0)
<i>Percentage of net sales (%)</i>	100.0	100.0		
Domestic	902,655	930,433	-27,778 (-3.0)	-27,778 (-3.0)
<i>Percentage of net sales (%)</i>	54.0	60.5		
Overseas	769,685	607,829	+161,856 (26.6)	+88,887 (14.6)
<i>Percentage of net sales (%)</i>	46.0	39.5		
The Americas	341,747	252,698	+89,049 (35.2)	+49,869 (19.7)
<i>Percentage of net sales (%)</i>	20.4	16.4		
Europe.....	311,312	247,449	+63,863 (25.8)	+37,575 (15.2)
<i>Percentage of net sales (%)</i>	18.6	16.1		
Other	116,626	107,682	+8,944 (8.3)	+1,443 (1.3)
<i>Percentage of net sales (%)</i>	7.0	7.0		

Each category includes the following products:

Digital Imaging Systems.....	Digital PPCs, color PPCs, digital duplicators, facsimile machines, related supplies and services
Other Imaging Systems.....	Analog PPCs, diazo copiers, and related supplies including thermal paper, and services
Printing Systems.....	Multifunctional printers (MFPs), laser printers, related supplies, services and software
Other Input/Output Systems	Optical discs, systems and scanners
Network System Solutions.....	Personal computers, PC servers, network systems, network related software, and service/support
Other Businesses	Digital cameras, analog cameras, semiconductors

Reference: Exchange rate (average rate for the corresponding periods)

	Year ended March 31, 2002	Year ended March 31, 2001
US\$1	¥ 125.10	¥ 110.60
EURO 1.....	¥ 110.60	¥ 100.41

5. Balance Sheets (Consolidated)

March 31, 2002 and 2001

Assets	(Millions of yen)		
	March 31, 2002	March 31, 2001	Change
Current Assets	863,668	779,407	+84,261
Cash and cash equivalents	154,986	75,644	+79,342
Trade receivables	442,399	410,861	+31,538
Marketable securities	50,599	62,213	-11,614
Inventories	162,176	176,383	-14,207
Other current assets	53,508	54,306	-798
Fixed Assets	969,260	925,384	+43,876
Tangible fixed assets	259,380	267,249	-7,869
Finance receivable	447,829	428,790	+19,039
Other Investments and other assets	262,051	229,345	+32,706
Total Assets	1,832,928	1,704,791	+128,137

Liabilities and Minority Interest	(Millions of yen)		
	March 31, 2002	March 31, 2001	Change
Current Liabilities	665,701	779,436	-113,735
Trade payable	277,753	291,791	-14,038
Short-term borrowings	228,408	321,185	-92,777
Other current liabilities	159,540	166,460	-6,920
Fixed Liabilities	483,159	321,196	+161,963
Long-term indebtedness	332,995	217,743	+115,252
Retirement benefit obligation	119,572	82,828	+36,744
Other fixed liabilities	30,592	20,625	+9,967
Total Liabilities	1,148,860	1,100,632	+48,228
Minority Interest	51,048	47,431	+3,617

Shareholders' Investment	(Millions of yen)		
	March 31, 2002	March 31, 2001	Change
Shareholders' Investment	633,020	556,728	+76,292
Common stock	120,461	103,434	+17,027
Additional paid-in capital	171,628	154,635	+16,993
Retained earnings	385,741	332,447	+53,294
Accumulated other comprehensive income	-44,376	-33,788	-10,588
Treasury stock	-434	-	-434
Total Liabilities and Shareholders' Investment	1,832,928	1,704,791	+128,137

Notes:			
	March 31, 2002	March 31, 2001	
Contents of cash and deposits			
Cash and cash equivalents	142,508	64,457	
Time deposits	12,478	11,187	

Accumulated other comprehensive income (losses);			
Net unrealized holding gains on available-for-sale securities	10,566	11,332	-766
Minimum pension liability adjustments	-39,710	-23,579	-16,131
Net unrealized gains (losses) on derivative instruments	-207	-	-207
Cumulative translation adjustments	-15,025	-21,541	+6,516

Exchange rate (end of term)	March 31, 2002	March 31, 2001
US\$ 1	¥ 133.25	¥ 123.90
EURO 1	¥ 116.14	¥ 109.33

6. Retained Earnings

For the years ended March 31, 2002 and 2001

	(Millions of yen)	
	Year ended March 31, 2002	Year ended March 31, 2001
Retained earnings (beginning balance)	332,447	287,182
Net income	61,614	53,228
Cash dividends	8,320	7,963
Retained earnings (ending balance)	385,741	332,447

7. Statements of Cash Flow (Consolidated)

For the years ended March 31, 2002 and 2001

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001
I. Cash Flows from Operating Activities:		
1. Net income	61,614	53,228
2. Adjustments to reconcile net income to net cash provided by operating activities—		
Depreciation and amortization	73,782	62,142
Equity in earnings of affiliates, net of dividends received	-1,260	-1,056
Deferred income taxes	-1,218	-9,994
Loss on disposal and sales of plant and equipment	1,665	2,223
Changes in assets and liabilities, net of effects from acquisition—		
Increase in trade receivables	-20,006	-32,476
Decrease (increase) in inventories	21,194	-7,167
Increase in finance receivables	-13,620	-15,127
(Decrease) increase in trade payables	-19,535	16,235
(Decrease) increase in accrued income taxes and accrued expenses and other	-13,592	27,310
Retirement benefit obligation, net	8,374	1,667
Other, net	7,740	5,743
Net cash provided by operating activities	105,138	102,728
II. Cash Flows from Investing Activities:		
1. Proceeds from sales of plant and equipment	756	1,120
2. Expenditures for plant and equipment	-75,231	-73,040
3. Payments for purchases of available-for-sale securities	-38,564	-52,853
4. Proceeds from sales of available-for-sale securities	68,736	93,705
5. Decrease in investments in and advances to affiliates	5	51
6. Decrease (increase) in time deposits	-477	6,797
7. Acquisition amount of Lanier Worldwide, Inc.	-	-28,103
8. Other, net	-21,017	-10,405
Net cash used in investing activities	-65,792	-62,728
III. Cash Flows from Financing Activities:		
1. Proceeds from long-term indebtedness	71,075	33,183
2. Repayment of long-term indebtedness	-79,640	-114,701
3. (Decrease) increase in short-term borrowings, net	-39,414	5,565
4. Proceeds from issuance of long-term debt securities	103,500	-
5. Repayment of long-term debt securities	-10,000	-2,990
6. Cash dividends paid	-8,322	-7,964
7. Other, net	-964	-1,475
Net cash provided by (used in) financing activities	36,235	-88,382
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents ...	2,470	1,001
V. Net Increase (Decrease) in Cash and Cash Equivalents	78,051	-47,381
VI. Cash and Cash Equivalents at Beginning of Year	64,457	111,838
VII. Cash and Cash Equivalents at End of Year	142,508	64,457

8. Segment Information

(1) Business Segment Information

(Three months ended March 31, 2002 and 2001)

(Millions of yen)

	Three months ended March 31, 2002	Three months ended March 31, 2001	Change (%)
Net sales:			
Office Equipment.....	398,296	377,860	+20,436 (5.4)
Other Businesses.....	53,453	52,393	+1,060 (2.0)
Intersegment	-827	-1,276	+449(-35.2)
Total	450,922	428,977	+21,945 (5.1)
Operating expenses:			
Office Equipment.....	343,831	337,530	+6,301 (1.9)
Other Businesses.....	51,385	49,175	+2,210 (4.5)
Intersegment	-830	-1,297	+467(-36.0)
Corporate	16,474	15,448	+1,026 (6.6)
Total	410,860	400,856	+10,004 (2.5)
Operating income:			
Office Equipment.....	54,465	40,330	+14,135 (35.0)
Operating income on office equipment sales (%).....	13.7	10.7	3.0
Other Businesses.....	2,068	3,218	-1,150(-35.7)
Operating income on other business sales (%).....	3.9	6.1	-2.2
Intersegment	3	21	-18(-85.7)
Corporate	-16,474	-15,448	-1,026 (6.6)
Consolidated operating income	40,062	28,121	+11,941 (42.5)
Other income (expenses)	-4,508	550	-5,058(-919.6)
Income before income taxes	35,554	28,671	+6,883 (24.0)
Identifiable assets:			
Office Equipment.....	1,219,723	1,179,499	+40,224 (3.4)
Other Businesses.....	185,158	180,164	+4,994 (2.8)
Intersegment	-6,991	-9,116	+2,125(-23.3)
Corporate assets.....	435,038	354,244	+80,794 (22.8)
Total	1,832,928	1,704,791	+128,137 (7.5)
Capital expenditure:			
Office Equipment.....	18,212	19,866	-1,654 (-8.3)
Other Businesses.....	589	2,733	-2,144(-78.4)
Corporate	203	51	+152(298.0)
Total	19,004	22,650	-3,646(-16.1)
Depreciation and Amortization:			
Office Equipment.....	17,736	14,098	+3,638 (25.8)
Other Businesses.....	2,016	2,086	-70 (-3.4)
Corporate	634	782	-148(-18.9)
Total	20,386	16,966	+3,420 (20.2)

(Full year ended March 31, 2002 and 2001)

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change (%)
Net sales:			
Office Equipment.....	1,485,389	1,338,374	+147,015 (11.0)
Other Businesses.....	190,815	205,095	-14,280 (-7.0)
Intersegment	-3,864	-5,207	+1,343(-25.8)
Total	1,672,340	1,538,262	+134,078 (8.7)
Operating expenses:			
Office Equipment.....	1,304,079	1,195,834	+108,245 (9.1)
Other Businesses.....	187,424	191,909	-4,485 (-2.3)
Intersegment	-3,893	-5,218	+1,325(-25.4)
Corporate	55,035	50,632	+4,403 (8.7)
Total	1,542,645	1,433,157	+109,488 (7.6)
Operating income:			
Office Equipment.....	181,310	142,540	+38,770 (27.2)
Operating income on office equipment sales (%).....	12.2	10.7	1.5
Other Businesses.....	3,391	13,186	-9,795(-74.3)
Operating income on other business sales (%).....	1.8	6.4	-4.6
Intersegment	29	11	+18(163.6)
Corporate.....	-55,035	-50,632	-4,403 (8.7)
Consolidated operating income	129,695	105,105	+24,590 (23.4)
Other income (expenses)	-15,745	-7,340	-8,405(114.5)
Income before income taxes	113,950	97,765	+16,185 (16.6)
Identifiable assets:			
Office Equipment.....	1,219,723	1,179,499	+40,224 (3.4)
Other Businesses.....	185,158	180,164	+4,994 (2.8)
Intersegment	-6,991	-9,116	+2,125(-23.3)
Corporate assets.....	435,038	354,244	+80,794 (22.8)
Total	1,832,928	1,704,791	+128,137 (7.5)
Capital expenditure:			
Office Equipment.....	68,513	61,836	+6,677 (10.8)
Other Businesses.....	5,633	10,235	-4,602(-45.0)
Corporate	1,530	1,258	+272 (21.6)
Total	75,676	73,329	+2,347 (3.2)
Depreciation and Amortization:			
Office Equipment.....	64,426	52,908	+11,518 (21.8)
Other Businesses.....	7,448	7,598	-150 (-2.0)
Corporate	1,908	1,636	+272 (16.6)
Total	73,782	62,142	+11,640 (18.7)

(2) Geographic Segment Information

(Three months ended March 31, 2002 and 2001)

(Millions of yen)

	Three months ended March 31, 2002	Three months ended March 31, 2001	Change (%)
Net sales:			
Japan			
Unaffiliated Customers	249,481	255,307	-5,826 (-2.3)
Intersegment	78,886	73,331	+5,555 (7.6)
Total	328,367	328,638	-271 (-0.1)
The Americas			
Unaffiliated Customers	94,489	78,200	+16,289 (20.8)
Intersegment	3,110	972	+2,138(220.0)
Total	97,599	79,172	+18,427 (23.3)
Europe			
Unaffiliated Customers	84,293	74,896	+9,397 (12.5)
Intersegment	875	955	-80 (-8.4)
Total	85,168	75,851	+9,317 (12.3)
Other			
Unaffiliated Customers	22,659	20,574	+2,085 (10.1)
Intersegment	15,889	11,082	+4,807 (43.4)
Total	38,548	31,656	+6,892 (21.8)
Intersegment	-98,760	-86,340	-12,420 (14.4)
Total	450,922	428,977	+21,945 (5.1)
Operating expenses:			
Japan	301,329	309,403	-8,074 (-2.6)
The Americas.....	89,089	74,907	+14,182 (18.9)
Europe	81,759	71,072	+10,687 (15.0)
Other.....	36,015	29,530	+6,485 (22.0)
Corporate and eliminations.....	-97,332	-84,056	-13,276 (15.8)
Total	410,860	400,856	+10,004 (2.5)
Operating income:			
Japan.....	27,038	19,235	+7,803 (40.6)
Operating income on sales in Japan (%)	8.2	5.9	2.3
The Americas.....	8,510	4,265	+4,245 (99.5)
Operating income on sales in the Americas (%)	8.7	5.4	3.3
Europe	3,409	4,779	-1,370(-28.7)
Operating income on sales in Europe (%).....	4.0	6.3	-2.3
Other.....	2,533	2,126	+407 (19.1)
Operating income on sales in other regions (%).....	6.6	6.7	-0.1
Corporate and eliminations.....	-1,428	-2,284	+856(-37.5)
Consolidated operating income	40,062	28,121	11,941 (42.5)
Other income (expenses).....	-4,508	550	-5,058(-919.6)
Income before income taxes.....	35,554	28,671	+6,883 (24.0)
Identifiable assets:			
Japan	1,084,387	1,042,557	+41,830 (4.0)
The Americas.....	228,743	209,638	+19,105 (9.1)
Europe	172,408	163,542	+8,866 (5.4)
Other.....	61,549	63,438	-1,889 (-3.0)
Eliminations.....	-149,197	-128,628	-20,569 (16.0)
Corporate assets.....	435,038	354,244	+80,794 (22.8)
Total	1,832,928	1,704,791	+128,137 (7.5)

(Full year ended March 31, 2002 and 2001)

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change (%)
Net sales:			
Japan			
Unaffiliated Customers	938,946	954,125	-15,179 (-1.6)
Intersegment	309,745	279,802	+29,943 (10.7)
Total	1,248,691	1,233,927	+14,764 (1.2)
The Americas			
Unaffiliated Customers	338,016	252,029	+85,987 (34.1)
Intersegment	8,937	4,470	+4,467 (99.9)
Total	346,953	256,499	+90,454 (35.3)
Europe			
Unaffiliated Customers	309,086	254,548	+54,538 (21.4)
Intersegment	4,265	3,246	+1,019 (31.4)
Total	313,351	257,794	+55,557 (21.6)
Other			
Unaffiliated Customers	86,292	77,560	+8,732 (11.3)
Intersegment	60,655	39,571	+21,084 (53.3)
Total	146,947	117,131	+29,816 (25.5)
Intersegment	-383,602	-327,089	-56,513 (17.3)
Total	1,672,340	1,538,262	+134,078 (8.7)
Operating expenses:			
Japan	1,142,522	1,150,353	-7,831 (-0.7)
The Americas.....	335,521	247,521	+88,000 (35.6)
Europe	301,152	246,498	+54,654 (22.2)
Other.....	139,874	110,937	+28,937 (26.1)
Corporate and eliminations.....	-376,424	-322,152	-54,272 (16.8)
Total	1,542,645	1,433,157	+109,488 (7.6)
Operating income:			
Japan	106,169	83,574	+22,595 (27.0)
Operating income on sales in Japan (%)	8.5	6.8	1.7
The Americas.....	11,432	8,978	+2,454 (27.3)
Operating income on sales in the Americas (%)	3.3	3.5	-0.2
Europe	12,199	11,296	+903 (8.0)
Operating income on sales in Europe (%).....	3.9	4.4	-0.5
Other.....	7,073	6,194	+879 (14.2)
Operating income on sales in other regions (%).....	4.8	5.3	-0.5
Corporate and eliminations.....	-7,178	-4,937	-2,241 (45.4)
Consolidated operating income	129,695	105,105	+24,590 (23.4)
Other income (expenses).....	-15,745	-7,340	-8,405(114.5)
Income before income taxes.....	113,950	97,765	+16,185 (16.6)
Identifiable assets:			
Japan	1,084,387	1,042,557	+41,830 (4.0)
The Americas.....	228,743	209,638	+19,105 (9.1)
Europe	172,408	163,542	+8,866 (5.4)
Other.....	61,549	63,438	-1,889 (-3.0)
Eliminations.....	-149,197	-128,628	-20,569 (16.0)
Corporate assets.....	435,038	354,244	+80,794 (22.8)
Total	1,832,928	1,704,791	+128,137 (7.5)

9. Significant Accounting Policies (Consolidated)

1. Items relating to the scale of consolidation and the application of the equity method

Consolidated subsidiaries:

18 additions including Ricoh Tohoku Co., Ltd. Ricoh Chubu Co., Ltd. Ricoh Kansai Co., Ltd. Ricoh Chugoku Co., Ltd. and Ricoh Kyushu Co., Ltd.

5 removals including Higashi Shizuoka Ricoh Co., Ltd.

Companies accounted for by the equity method:

6 additions including Tohoku Ricoh (Fuzhon) Printing Products Co., Ltd.

5 removals including NRG Singapore Pte. Ltd.

2. Consolidated Accounting Policies

(1) Principles of Consolidation

The consolidated financial statements include the accounts of Ricoh. All significant intercompany balances and transactions have been eliminated in consolidation. Investments in affiliated companies are accounted for on the equity basis.

(2) Securities

Ricoh conforms with SFAS No.115, "Accounting for Certain Investments in Debt and Equity Securities," which requires certain investments in debt and equity securities to be classified as either held-to-maturity, trading, or available-for-sale securities. Available-for-sale are reported at fair value with unrealized gains and losses, net of related taxes, excluded from earnings and reported in accumulated other comprehensive income (loss).

The cost of the securities sold was computed based on the average cost of each security held at the time of sale.

(3) Inventories

Inventories are stated at the lower of average cost or market. Inventory costs include raw materials, labor and manufacturing overheads.

(4) Plant and Equipment

Depreciation of plant and equipment is computed principally by using the declining-balance method over the estimated useful lives. Most of the foreign subsidiaries have adopted the straight-line method for computing depreciation. Certain leased buildings, machinery and equipment are accounted for as capital leases in conformity with SFAS No. 13, "Accounting for Leases."

(5) Goodwill

Ricoh has classified as goodwill the cost in excess of fair value of the net assets of major companies acquired in purchase transactions. Goodwill is being amortized on a straight-line method over the estimated periods benefited, not to exceed 20 years.

(6) Use of Estimates

Management of the Company has made a number of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, and the disclosure of contingent assets and liabilities, to prepare these financial statements in conformity with generally accepted accounting principles. Actual results could differ from those estimates.

10. Notes to Consolidated Financial Statements

(1) Fair Market Value of Marketable Securities

The non-marketable securities as of March 31, 2002 and 2001 primarily relate to less than 20%-owned companies. The securities and the respective cost, gross unrealized holding gains, gross unrealized holding losses and fair value as of March 31, 2002 and 2001 are as follows:

	Year ended March 31, 2002			(Millions of yen)
	Cost	Gross unrealized holding gains	Gross unrealized holding losses	Fair value
Current:				
Japanese and foreign governmental bond securities.....	-	-	-	-
Corporate debt securities.....	21,338	1,205	12	22,531
Other.....	28,068	-	-	28,068
	49,406	1,205	12	50,599
Noncurrent:				
Equity securities	7,457	6,025	469	13,013
Corporate debt securities.....	20	6	-	26
Other.....	10,612	205	519	10,298
Non-marketable securities.....	5,549	-	-	5,549
	23,638	6,236	988	28,886

	Year ended March 31, 2001			(Millions of yen)
	Cost	Gross unrealized holding gains	Gross unrealized holding losses	Fair value
Current:				
Japanese and foreign governmental bond securities.....	997	10	-	1,007
Corporate debt securities.....	7,062	2	12	7,052
Other.....	54,168	5	19	54,154
	62,227	17	31	62,213
Noncurrent:				
Equity securities	7,686	8,805	453	16,038
Corporate debt securities.....	21,587	2,656	53	24,190
Other.....	7,639	6	1,642	6,003
Non-marketable securities.....	2,845	-	-	2,845
	39,757	11,467	2,148	49,076

Other includes money management funds of 38,665 million yen and 27,025 million yen as of March 31, 2001 and 2002, respectively, and investment trusts consisting of investments in marketable debt securities.

(2) Pension and Retirement Allowances Plans

The Company and certain of its subsidiaries have various trustee contributory and noncontributory employees pension fund ("EPF") plans covering substantially all of their employees.

Under the plans, employees are entitled to lump-sum payments at the time of termination or retirement, or to pension payments. Under the terms of the domestic EPF plan, the Government welfare pension insurance benefit is substituted and commingled with the primary benefit provided by the plan.

The amounts of lump-sum or pension payments under the plans are generally determined on the basis of length of service and remuneration at the time of termination.

It is the Company's policy to fund amounts required to maintain sufficient plan assets to provide for accrued benefits based on a certain percentage of wage and salary costs. The plan assets consist principally of interest-bearing bonds and listed equity securities.

The discount rates and the expected long-term rate of return on plan assets of the pension plans in fiscal 2000 and 2001 were as follows:

	Year ended	
	March 31, 2002	March 31, 2001
(%)		
Actuarial assumptions:		
Discount rate	2.8 ~ 7.25	3.0 ~ 7.75
Expected long-term rate of return on plan assets.....	1.5 ~ 9.0	4.5 ~ 9.0

(3) Derivative

The Company and certain of its subsidiaries enter into various financial instrument contracts in the normal course of business and in connection with the management of their assets and liabilities.

From fiscal year ended March 31, 2002, the Company adopted FASB Statement No. 133 and FASB Statement No. 138, based on which changes in the fair values of all derivative instruments are recognized as assets or liabilities in the consolidated balance sheets.

The Company and certain of its subsidiaries enter into foreign currency contracts and foreign currency options to hedge assets and liabilities denominated in foreign currencies.

Ricoh enters into interest rate swap agreements to reduce interest rate risk and the fair value of the principal on its outstanding debt and to lower the risks of cash flow fluctuations. Most of these agreements are designated as fair value hedges and cash flow hedges in line with FASB Statement No. 133.

Fluctuations in the fair value of derivative instruments designated as fair value hedges are recorded as other income (expenses) in the consolidated statements of income. These amounts did not materially affect Ricoh's consolidated results of operations in the fiscal year ended March 31, 2002.

Fluctuations in the fair value of derivative instruments designated as cash flow hedges are recorded as accumulated other comprehensive income (loss) in the consolidated balance sheets. They are transferred to the consolidated statements of income once interest for the hedged loans are accrued. Of accumulated other comprehensive income (loss) as of March 31, 2002, Ricoh expects to recognize -¥ 18 million in the consolidated statements of income within the following 12 months.

These derivative instruments exposed to credit risk in the event of nonperformance by counterparties. However, these counterparties are financial institutions with high credit ratings, so Ricoh deems the credit risk negligible. The Company has optimally concentrated credit risk by diversifying its dealings with counterparties.

The outstanding agreements, carrying amount and estimated fair value of derivative financial instruments as of March 31, 2001, and March 31, 2002 are as follows:

	Year ended March 31, 2002	
	(Millions of yen)	
	Carrying amount	Estimated Fair value
Interest rate swap agreements, net	4,081	4,081
Foreign currency contracts-net credit	-8,304	-8,304
Currency options	-314	-314
Total	-4,537	-4,537

	Year ended March 31, 2001	
	(Millions of yen)	
	Carrying amount	Estimated Fair value
Interest rate swap agreements, net	189	4,480
Foreign currency contracts-net credit	-386	-3,068
Currency options	0	-292
Total	-197	1,120

(4) Transactions of Ricoh with affiliates

	(Millions of yen)	
	March 31, 2002	March 31, 2001
Account balances:		
Receivables.....	8,513	6,398
Payables	2,858	1,979
	(Millions of yen)	
	Year ended March 31, 2002	Year ended March 31, 2001
Transactions:		
Sales	25,413	20,952
Purchases	15,584	13,673
Dividend income	1,133	1,008

Ricoh Company, Ltd.

FLASH REPORT (Nonconsolidated. Year ended March 31, 2002)

Date of approval for the financial results for the year ended March 31, 2002,

at the Board of Directors' meeting: May 8, 2002

Date of shareholders' annual meeting: June 27, 2002

1. Results for the period from April 1, 2001 to March 31, 2002 (Nonconsolidated)

(1)Operating Results	(Millions of yen)	
	Year ended March 31, 2002	Year ended March 31, 2001
Net sales	860,149	855,499
(% change from the previous period).....	0.5	10.0
Operating income	69,911	60,654
(% change from the previous period).....	15.3	4.2
Ordinary income.....	67,688	65,971
(% change from the previous period).....	2.6	31.6
Net income	40,085	34,404
(% change from the previous period).....	16.5	52.1
Net income per share-basic (yen)	57.43	49.67
Net income per share-diluted (yen)	53.70	46.24
Return on equity(%)	7.7	7.3
Ordinary income on total assets (%).....	7.8	8.3
Ordinary income on net sales (%)	7.9	7.7

Notes: i. Average number of shares outstanding:
 Year ended March 31, 2002 698,025,167 shares Year ended March 31, 2001 692,616,894 shares
 ii. Changes in accounting method, etc.: no change

(2)Dividend Information

	Year ended March 31, 2002	Year ended March 31, 2001
Cash dividends, applicable to the year (yen)	13.00	12.00
Year-end (yen).....	6.00	6.00
Half year (yen)	7.00	6.00
Total annual dividends (millions of yen).....	9,252	8,312
Payout Ratio (%)	23.1	24.2
Dividends on shareholders' equity (%).....	1.7	1.7

(3)Financial Position

	(Millions of yen)	
	March 31, 2002	March 31, 2001
Total assets	908,009	824,119
Shareholders' equity.....	553,693	489,176
Equity ratio (%).....	61.0	59.4
Equity per share (yen)	761.52	706.13

Notes: i. Number of shares issued
 As of March 31, 2002 727,086,738 shares As of March 31, 2001 692,755,584 shares
 ii. Number of Treasury stocks
 As of March 31, 2002 191,518 shares As of March 31, 2001 13,590 shares

2. Forecast of operating results from April 1, 2001 to March 31, 2002 (Nonconsolidated)

	Half year ended September 30, 2002	Year ended March 31, 2003
Net sales (millions of yen).....	423,000	875,000
Ordinary income (millions of yen)	30,000	69,000
Net income (millions of yen).....	17,500	40,500
Cash dividends, applicable to the year (yen)	-	14.00
Half year (yen)	7.00	-
Year-end (yen)	-	7.00

Note: Net income per share: 55.70 yen (full year)

In accordance with Japanese regulations, Ricoh has issued forecast for its financial results for the half year ended September 30, 2002 and year ended March 31, 2003. These forecast are forward-looking statements based on a number of assumptions and beliefs in light of information currently available to management and subject risks and uncertainties.

11. Nonconsolidated Financial Statements

(1) Balance Sheets (Nonconsolidated)

March 31, 2002 and 2001

Assets

(Millions of yen)

	March 31, 2002	March 31, 2001	Change
Current Assets	552,898	484,797	+68,101
Cash on hand and in banks	5,976	3,987	+1,989
Notes receivable-trade.....	8,805	13,133	-4,328
Accounts receivable-trade	178,421	178,930	-509
Marketable securities.....	170,847	80,314	+90,533
Treasury stock.....	-	28	-28
Finished goods.....	23,530	29,012	-5,482
Raw materials.....	3,446	4,377	-931
Work-in-process	7,115	7,186	-71
Supplies.....	6,156	7,153	-997
Advances	318	261	+57
Prepaid expenses	2,212	1,285	+927
Deferred tax assets.....	15,646	15,682	-36
Accounts receivable-other.....	127,412	120,254	+7,158
Short-term loans receivable	3,286	22,847	-19,561
Other current assets.....	1,316	1,563	-247
Allowance for doubtful accounts	-1,594	-1,222	-372
Fixed Assets	355,111	339,321	+15,790
Tangible Fixed Assets	109,445	114,293	-4,848
Buildings.....	43,872	46,005	-2,133
Structures.....	1,937	1,994	-57
Machinery and equipment.....	19,713	21,160	-1,447
Vehicles	20	31	-11
Tools.....	18,748	19,524	-776
Land.....	24,476	24,404	+72
Construction in progress.....	676	1,172	-496
Intangible assets	18,572	14,092	+4,480
Patent rights	647	394	+253
Leased property rights	8,479	8,479	-
Software.....	9,179	4,991	+4,188
Other intangible fixed assets.....	265	228	+37
Investments and Other Assets.....	227,092	210,934	+16,158
Investment securities	25,641	47,894	-22,253
Affiliates' securities.....	132,306	117,366	+14,940
Investment in affiliates.....	14,442	14,382	+60
Long-term loans receivable.....	25	28	-3
Long-term loans to affiliates	29,541	7,000	+22,541
Bankruptcy and rehabilitation debts	31	86	-55
Deferred tax assets.....	18,086	14,068	+4,018
Lease deposit	5,749	6,655	-906
Other investments.....	3,720	5,431	-1,711
Allowance for doubtful accounts.....	-2,451	-1,980	-471
Total Assets.....	908,009	824,119	+83,890

March 31, 2002 and 2001

Liabilities

(Millions of yen)

	March 31, 2002	March 31, 2001	Change
Current Liabilities	225,489	239,473	-13,984
Notes payable-trade	6,944	7,444	-500
Accounts payable-trade.....	97,242	109,796	-12,554
Convertible bonds maturing within one year	29,886	34,062	-4,176
Accounts payable-other	5,648	8,370	-2,722
Accrued expenses	44,622	39,204	+5,418
Accrued corporate tax.....	14,658	18,891	-4,233
Advances by customers.....	602	237	+365
Deposits payable.....	4,126	4,063	+63
Accrued bonus	17,131	16,825	+306
Warranty reserve.....	333	577	-244
Derivative liabilities, at fair value.....	4,293	-	+4,293
Fixed Liabilities.....	128,826	95,469	+33,357
Bonds.....	100,000	40,000	+60,000
Convertible bonds.....	-	29,889	-29,889
Retirement benefit obligation	28,068	24,850	+3,218
Reserve for directors' retirement allowances.....	758	730	+28
Total Liabilities	354,315	334,942	+19,373

Shareholders' Equity

(Millions of yen)

	March 31, 2002	March 31, 2001	Change
Common Stock	120,461	103,433	+17,028
Additional paid-in-capital.....	161,227	144,235	+16,992
Legal reserve.....	14,955	14,523	+432
Other retained earnings	253,867	222,693	+31,174
Voluntary reserves.....	213,076	188,108	+24,968
Reserve for deferral of capital gain on property	681	588	+93
Reserve for special depreciation.....	650	473	+177
Reserve for warranty on computer programs	254	580	-326
Reserve for social contribution	140	116	+24
General reserve.....	211,350	186,350	+25,000
Unappropriated retained earnings.....	40,790	34,585	+6,205
Unrealized holding gains on securities	3,615	4,290	-675
Treasury stock	-433	-	-433
Total Shareholders' Equity.....	553,693	489,176	+64,517
Total Liabilities and Shareholders' Equity.....	908,009	824,119	+83,890

Exchange rate (end of term)	March 31, 2002	March 31, 2001
US\$ 1	¥ 133.25	¥ 123.90
EURO 1.....	¥ 116.14	¥ 109.33

(2) Statement of Income (Nonconsolidated)

For the years ended March 31, 2002 and 2001

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change(%)
Net sales	860,149	855,499	+4,650 (0.5)
Cost of sales	593,837	608,334	-14,497 (-2.4)
<i>Percentage of net sales (%)</i>	69.0	71.1	
Gross profit	266,311	247,165	+19,146 (7.7)
<i>Percentage of net sales (%)</i>	31.0	28.9	
Selling, general and administrative expenses	196,400	186,510	+9,890 (5.3)
<i>Percentage of net sales (%)</i>	22.9	21.8	
Selling expenses.....	63,935	62,113	+1,822
General and administrative expenses.....	132,464	124,396	+8,068
Operating income	69,911	60,654	+9,257 (15.3)
<i>Percentage of net sales (%)</i>	8.1	7.1	
Non-operating income	14,676	19,711	-5,035 (-25.5)
<i>Percentage of net sales (%)</i>	1.7	2.3	
Interest	4,955	4,863	+92
Interest on securities	815	780	+35
Dividends.....	3,226	3,728	-502
Exchange gain.....	-	2,904	-2,904
Miscellaneous income.....	5,678	7,433	-1,755
Non-operating expenses	16,898	14,394	+2,504 (17.4)
<i>Percentage of net sales (%)</i>	1.9	1.7	
Interest	4	14	-10
Interest on bonds.....	1,228	1,449	-221
Bond issuance cost.....	279	-	+279
Allowance for bankruptcy.....	-	2,326	-2,326
Exchange loss	3,875	-	+3,875
Loss on disposition of fixed assets.....	1,162	1,676	-514
Miscellaneous expenses.....	10,348	8,927	+1,421
Ordinary income.....	67,688	65,971	+1,717 (2.6)
<i>Percentage of net sales (%)</i>	7.9	7.7	
Extraordinary income.....	-	13,959	-13,959 (-)
<i>Percentage of net sales (%)</i>	-	1.6	
Gains on establishment of employee retirement benefit fund	-	13,959	-13,959
Extraordinary expenses	-	20,813	-20,813 (-)
<i>Percentage of net sales (%)</i>	-	2.4	
Lump-sum charge to cover changes in accounting standards for employee retirement benefits	-	20,813	-20,813
Income before income taxes.....	67,688	59,117	+8,571 (14.5)
<i>Percentage of net sales (%)</i>	7.9	6.9	
Provision for income taxes	31,100	32,700	-1,600 (-4.9)
<i>Percentage of net sales (%)</i>	3.6	3.8	
Corporate and other tax adjustments	-3,497	-7,987	+4,490 (-56.2)
<i>Percentage of net sales (%)</i>	-0.4	-0.9	
Net income.....	40,085	34,404	+5,681 (16.5)
<i>Percentage of net sales (%)</i>	4.7	4.0	
Retained earnings at beginning of year.....	4,809	4,668	+141
Reversal of reserve for social contribution.....	59	83	-24
Interim dividends.....	4,163	4,156	+7
Transfer to legal reserve.....	-	415	-415
Retained earnings at end of year.....	40,790	34,585	+6,205

Reference:

Exchange rate (average rate for the corresponding periods)

	Year ended March 31, 2002	Year ended March 31, 2001
US\$ 1.....	¥ 125.03	¥ 110.55
EURO 1.....	¥ 110.68	¥ 100.67

(3) Proposed Appropriation of Retained Earnings

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change
Unappropriated retained earnings at end of year	40,790	34,585	+6,205
Reversal of reserve for deferral of capital gain on property .	67	50	+17
Reversal of reserve for special depreciation.....	183	150	+33
Reversal of reserve for warranty on computer programs.....	135	332	-197
Total.....	41,177	35,118	+6,059

To be appropriated as follows:

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001	Change
Transfer to legal reserve	-	431	-431
Cash dividends	5,089	4,156	+933
Dividends per share (yen)	7.00	6.00	
Director bonuses.....	170	160	+10
Reserve for deferral of capital gain on property.....	-	143	-143
Reserve for special depreciation.....	18	327	-309
Reserve for warranty on computer programs.....	136	6	+130
Reserve for social contribution.....	59	83	-24
General reserve.....	30,000	25,000	+5,000
Retained earnings brought forward to the next year.....	5,703	4,809	+894

Notes:

On December 3, 2001, the Company made interim cash dividends of ¥ 6.00 per share totaling ¥ 4,163,222,820.

Significant Accounting Policies (Nonconsolidated)

1. Accounting policy for assets

(1) Inventories are stated at the lower of average cost.

(2) Securities

i. Securities of subsidiaries and affiliates are stated at moving average cost.

ii. Other securities:

Marketable securities are marked to market based on the market price at the end of the term and other factors (accounting for all valuation differences with the full capital injection method; the cost of securities sold is valued at moving average cost).

Non-marketable securities are stated at cost based on the moving average method.

(3) Derivatives are stated at market value.

2. Depreciation of fixed assets

(1) Tangible fixed assets

Tangible fixed assets are depreciated using the declining balance method.

For buildings (excluding fixtures) secured on and after April 1, 1998, however, Ricoh uses straight-line depreciation as governed by corporate tax law.

The depreciation periods are basically as the below;

Buildings: 5-50 years

Machinery and equipment: 2-12 years

(2) Intangible Fixed Assets

Ricoh uses straight-line depreciation for intangible fixed assets.

With software for sale in the marketplace, however, the Company records the larger of a depreciation based on projected sales profits or a uniform depreciation based on a projected effective sales period for the balance. The initially projected effective sale term is three years. With software for internal use, the Company uses straight-line depreciation based on a usable period of five years.

3. Deferred assets

Bond issuance costs are expensed when they are accrued.

4. Basis for provision of reserves

(1) Allowance for Doubtful Accounts

The allowance for doubtful accounts is provided to cover possible losses from bad debts and represents possible individual doubtful accounts based on historical default rates and the potential for irrecoverableness.

(2) Reserve for Accrued Bonuses

The reserve for accrued bonuses is provided by estimating the amount of bonuses payable to employees for the current financial year under our corporate rules for calculating such bonus payment.

(3) Warranty reserve

To cover product after-sales service expenses, the Company calculates the product warranty reserve based on projected service costs during warrantee terms.

(4) Reserve for Retirement Benefit Obligations

To cover projected employee benefits, the Company records the estimated obligations at the end of the current fiscal year based on projected year-end benefit obligations and plan assets. The Company uses straight-line depreciation for actuarial gains or losses over averaged remaining employment term. (15 years)

(5) Reserve for Directors' Retirement Allowances

At year-end, Ricoh calculates the amounts required under internal rules to pay directors retirement allowances.

5. Leasing

Finance leases for which ownership does not transfer to lessees are accounted for as operating leases.

6. Hedge accounting

(1) Hedge Accounting Methods

Ricoh accounts for hedges at market value. With currency swaps, however, the Company hedges by assigning transactions that meet assignment requirements.

(2) Hedging Instruments and Targets

Hedging Instruments...Derivative transactions (for currency swaps and exchange contracts)

Hedging Targets...Transactions for which losses may arise from market fluctuations or for which market fluctuations may affect valuations.

(3) Hedging policies

In keeping with its internal Market Risk Management Rules, Ricoh uses derivatives to manage the exposure of its assets and liabilities to market fluctuations.

(4) Hedge Effectiveness

Ricoh assesses the effectiveness of hedges by analyzing the ratios of the total market fluctuations of hedged targets and instruments.

7. Consumption taxes

Consumption taxes are excluded from revenues and expenses. The refundable consumption tax at the end of the year is included in "Others" in the balance sheets, after offsetting suspense payments and receipt of consumption taxes and etc.

Additional Information

Treasury stock in the current assets last fiscal year is stated separately in the Shareholders' equity from this year in accordance with Japanese regulations change.

Notes to Nonconsolidated Financial Statements

(Balance Sheet)	(Millions of yen)	
	March 31, 2002	March 31, 2001
i. Accumulated depreciation on tangible fixed assets.....	326,074	311,519
ii. Trade notes receivable discounted with banks	98	157
iii. Guarantee obligation.....	6,945	12,230
iv. Issuance of new shares during the year		
Conversion of convertible bonds (number of shares)....	34,522,672	
[Amount transferred to common stock (millions of yen)]	[17,027]	
v. Accounting for notes matured at end of term		
The Company settled notes due at the end of the term as of the date of exchange. The last day of the term was a banking holiday, so the term-end balance includes notes due at the end of the next term.		
Trade notes receivable.....	1,027	

(Tax Effect Accounting)

1. The prime components of deferred tax assets and liabilities are as follows:

	(Millions of yen)	
	March 31, 2002	March 31, 2001
Deferred tax assets:		
Inventory revaluation.....	2,695	3,333
Accrued bonus.....	4,681	3,817
Accrued enterprise tax	1,323	1,877
Retirement benefit obligation	18,258	16,604
Depreciation and amortization.....	2,056	2,283
Other.....	14,138	11,923
Total deferred tax assets.....	43,151	39,837

	(Millions of yen)	
	March 31, 2002	March 31, 2001
Deferred tax liabilities:		
Reserve for deferral of capital gain on property	-441	-462
Reserve for special depreciation.....	-350	-415
Reserve for warranty on computer programs	-183	-280
Unrealized holding gains on securities	-2,603	-3,087
Retirement benefit trust establishment.....	-5,842	-5,842
Total deferred tax liabilities	-9,419	-10,086

	(Millions of yen)	
	March 31, 2002	March 31, 2001
Net deferred tax assets.....	33,732	29,751
Included in current assets	15,646	15,682
Included in investment and other assets	18,086	14,068

2. Difference in corporate tax liabilities after applying legal effective tax rates and tax effect accounting

The Company does not detail the difference in effective tax rate after applying accounting for income tax rate because the impact of the difference on the normal tax rate is 5% and less.

(Lease Transactions)

Finance lease transactions outside those for which the transfer of ownership of leases to lessees is recognized.

1. Lease acquisition price, accumulated depreciation, and year-end balance

(Millions of yen)

	Year ended March 31, 2002			Year ended March 31, 2001		
	Lease acquisition cost	Accumulated depreciation	Year-end balance	Lease acquisition cost	Accumulated depreciation	Year-end balance
Machinery and equipment	1,136	994	141	3,918	3,140	777
Others	3,734	1,768	1,965	4,459	2,353	2,106
Total	4,870	2,763	2,107	8,377	5,494	2,883

2. Year-end balance of current leasing charges

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001
Less than one year	862	1,561
More than one year	1,335	1,450
Total	2,197	3,012

3. Lease payment charges, depreciation, and interest paid

(Millions of yen)

	Year ended March 31, 2002	Year ended March 31, 2001
Lease payment charges	1,592	2,390
Depreciation	881	2,168
Interest paid	141	174

4. Depreciation calculation method

The lease period is the number of durable years; straight line depreciation is used so that the remaining value is zero.

5. Interest calculation method

Interest is the difference between the overall value of a lease charge and the value of a leased item. Allocation for each period is based on the interest method.

(Securities)

Market values of listed subsidiaries and affiliates

1. Year ended March 31, 2002

(Millions of yen)	Balance Sheets	Fair value	Difference
Securities of consolidated companies	9,259	40,603	31,344
Securities of affiliated companies	6,935	48,255	41,319
Total	16,194	88,858	72,663

2. Year ended March 31, 2001

(Millions of yen)	Balance Sheets	Fair value	Difference
Securities of consolidated companies	8,518	47,102	38,584
Securities of affiliated companies	6,757	50,553	43,796
Total	15,275	97,656	82,380

Ricoh Company, Ltd.

FLASH REPORT -Appendix- (Year ended March 31, 2002)

1. Consolidated Performance Forecast

	(billions of yen)				
	Year ended March 31, '02	Year ended March 31, '03 (Forecast)	Change (%)	Half year ended September 30 '02 (Forecast)	Change (%)
Net sales	1,672.3	1,773.0	6.0	875.0	6.7
Gross profit	699.9	743.2	6.2	364.7	6.7
Operating income	129.6	136.0	4.9	62.0	3.5
Income before income taxes	113.9	122.0	7.1	55.0	4.7
Net income	61.6	67.5	9.6	30.5	7.4
Net income per share (yen).....	88.27	92.84	+4.57	41.95	+0.98
Capital expenditure	75.6	82.0	+6.3	40.0	+0.2
Depreciation for tangible fixed assets	73.7	75.0	+1.2	34.0	+0.9
R&D expenditure	80.7	83.0	+2.2	41.0	+1.0
Interest income (expenses) net	-3.4	-3.3	+0.2	-1.4	+0.3
Exchange rate (Yen/US\$).....	125.10	125.00	-0.10	125.00	+2.84
Exchange rate (Yen/EURO).....	110.60	110.00	-0.60	110.00	+2.21

Reference:

Exchange rate

	Half year ended Sept. 30, '01	Year ended Mar. 31, '02	Half year ended Sept. 30, '02	Year ended Mar. 31, '03
US\$ 1.....	¥ 122.16	¥ 125.10	¥ 125.00	¥ 125.00
EURO 1.....	¥ 107.79	¥ 110.60	¥ 110.00	¥ 110.00

(2) Forecast of Sales by Product Category (Consolidated)

(billions of yen)

	Year ended		Year ended March 31, 2003				Half year ended September 30, 2002			
	Mar. 31, 2002	Forecast	Change	Forecast (*)	Change	Forecast	Change	Forecast (*)	Change	
			(%)		(%)				(%)	
Imaging Solutions:										
Digital Imaging Systems.....	654.4	697.3	6.6	696.5	6.4	336.2	7.8	331.6	6.3	
Domestic	294.8	301.0	2.1	301.0	2.1	154.0	1.0	154.0	1.0	
Overseas	359.5	396.3	10.2	395.5	10.0	182.2	14.3	177.6	11.4	
Other Imaging Systems	279.7	241.2	-13.8	240.5	-14.0	128.5	-12.2	126.5	-13.6	
Domestic	97.3	78.0	-19.9	78.0	-19.9	41.9	-18.8	41.9	-18.8	
Overseas	182.3	163.2	-10.5	162.5	-10.9	86.6	-8.6	84.6	-10.7	
Total Imaging Solutions	934.1	938.5	0.5	937.0	0.3	464.7	1.4	458.1	-0.0	
Domestic	392.1	379.0	-3.4	379.0	-3.4	195.9	-4.0	195.9	-4.0	
Overseas	541.9	559.5	3.2	558.0	3.0	268.8	5.7	262.2	3.2	
Networking input/output systems:										
Printing Systems	299.2	343.0	14.6	342.6	14.5	170.9	15.2	169.1	14.0	
Domestic	141.2	169.0	19.6	169.0	19.6	78.9	19.7	78.9	19.7	
Overseas	157.9	174.0	10.2	173.6	9.9	92.0	11.5	90.2	9.4	
Other Input/Output Systems	45.0	65.0	44.4	64.9	44.3	29.0	45.8	28.4	43.0	
Domestic	14.9	11.0	-26.5	11.0	-26.5	5.0	-32.3	5.0	-32.3	
Overseas	30.0	54.0	79.7	53.9	79.6	24.0	91.9	23.4	87.5	
Total Networking input/output systems	344.2	408.0	18.5	407.6	18.4	199.9	18.8	197.5	17.4	
Domestic	156.2	180.0	15.2	180.0	15.2	83.9	14.5	83.9	14.5	
Overseas	188.0	228.0	21.3	227.6	21.1	116.0	22.1	113.6	19.6	
Network system solutions.....	206.9	216.5	4.6	216.4	4.6	105.2	2.2	105.1	2.2	
Domestic	204.6	214.0	4.6	214.0	4.6	104.0	2.0	104.0	2.0	
Overseas	2.3	2.5	7.3	2.4	6.8	1.2	26.8	1.1	23.7	
<Office Equipment Total>	1,485.3	1,563.0	5.2	1,561.1	5.1	769.8	5.5	760.9	4.3	
Domestic	753.0	773.0	2.6	773.0	2.6	383.8	1.2	383.8	1.2	
Overseas	732.3	790.0	7.9	788.1	7.6	386.0	10.2	377.1	7.7	
< Other Businesses >.....	186.9	210.0	12.3	209.9	12.3	105.2	16.2	104.7	15.8	
Domestic	149.6	172.0	15.0	172.0	15.0	87.2	18.9	87.2	18.9	
Overseas	37.3	38.0	1.7	37.9	1.6	18.0	4.7	17.5	2.3	
Grand Total	1,672.3	1,773.0	6.0	1,771.1	5.9	875.0	6.7	865.7	5.6	
Domestic	902.6	945.0	4.7	945.0	4.7	471.0	4.0	471.0	4.0	
Overseas	769.6	828.0	7.6	826.1	7.3	404.0	10.0	394.7	7.4	
The Americas	341.7	362.0	5.9	362.5	6.1	178.5	9.7	174.5	7.3	
Europe.....	311.3	333.0	7.0	330.9	6.3	161.5	9.0	157.2	6.1	
Other	116.6	133.0	14.0	132.7	13.8	64.0	13.2	63.0	11.4	

*...Excluding foreign exchange impact

Each category includes the following products:

Digital Imaging Systems.....	Digital PPCs, color PPCs, digital duplicators, facsimile machines, related supplies and services
Other Imaging Systems.....	Analog PPCs, diazo copiers, and related supplies including thermal paper, and services
Printing Systems.....	Multifunctional printers (MFPs), laser printers, related supplies, services and software
Other Input/Output Systems	Optical discs, systems and scanners
Network System Solutions.....	Personal computers, PC servers, network systems, network related software, and service/support
Other Businesses	Digital cameras, analog cameras, semiconductors

Reference:**Exchange rate**

	Half year ended	Year ended	Half year ended	Year ended
	Sept. 30, '01	Mar. 31, '02	Sept. 30, '02	Mar. 31, '03
US\$ 1.....	¥ 122.16	¥ 125.10	¥ 125.00	¥ 125.00
EURO 1.....	¥ 107.79	¥ 110.60	¥ 110.00	¥ 110.00

2. Nonconsolidated Performance Forecast

(1) Forecast of Performance Outline (Nonconsolidated)

(billions of yen)

	Year ended March 31, '02	Year ended March 31, '03 (Forecast)	Change (%)	Half year ended September 30 '02 (Forecast)	Change (%)
Net sales	860.1	875.0	1.7	423.0	-0.4
Gross profit	266.3	270.4	1.5	131.1	-0.3
Operating income	69.9	70.0	0.1	30.5	-6.4
Income before income taxes	67.6	69.0	1.9	30.0	-7.3
Net income	40.0	40.5	1.0	17.5	-7.3
Net income per share (yen).....	57.43	55.70	-1.73	24.07	-3.17
Capital expenditure	18.6	26.0	+7.4	14.5	+3.4
Depreciation for tangible fixed assets	22.0	22.5	+0.5	10.0	-0.7
R&D expenditure	77.6	80.0	+2.4	38.0	+0.9
Interest income (expenses) net	7.7	4.6	-3.2	3.0	-2.0
Exchange rate (Yen/US\$).....	125.03	125.00	-0.03	125.00	+2.75
Exchange rate (Yen/EURO).....	110.68	110.00	-0.68	110.00	+2.26

Reference:

Exchange rate

	Half year ended Sept. 30, '01	Year ended Mar. 31, '02	Half year ended Sept. 30, '02	Year ended Mar. 31, '03
US\$ 1.....	¥ 122.25	¥ 125.03	¥ 125.00	¥ 125.00
EURO 1.....	¥ 107.74	¥ 110.68	¥ 110.00	¥ 110.00

(2) Forecast of Sales by Product Category (Nonconsolidated)

(billions of yen)

	Year ended		Year ended March 31, 2003				Half year ended September 30, 2002			
	Mar. 31, 2002	Forecast	Change	Forecast (*)	Change	Forecast	Change	Forecast (*)	Change	
			(%)		(%)				(%)	
Imaging Solutions:										
Digital Imaging Systems	418.7	402.3	-3.9	406.6	-2.9	202.0	-6.3	202.4	-6.1	
Domestic	181.7	178.8	-1.6	178.8	-1.6	92.0	-5.6	92.0	-5.6	
Export	237.0	223.5	-5.7	227.8	-3.9	110.0	-6.8	110.4	-6.5	
Other Imaging Systems	100.2	81.0	-19.2	81.4	-18.7	42.0	-19.1	42.0	-19.1	
Domestic	80.4	66.0	-17.9	66.0	-17.9	34.0	-18.5	34.0	-18.5	
Export	19.8	15.0	-24.3	15.4	-22.1	8.0	-21.6	8.0	-21.4	
Total Imaging Solutions	518.9	483.3	-6.9	488.0	-6.0	244.0	-8.8	244.4	-8.6	
Domestic	262.1	244.8	-6.6	244.8	-6.6	126.0	-9.5	126.0	-9.5	
Export	256.8	238.5	-7.2	243.2	-5.3	118.0	-8.0	118.4	-7.7	
Networking input/output systems:										
Printing Systems	146.8	177.4	20.8	178.4	21.5	81.1	28.0	81.2	28.1	
Export	103.1	127.1	23.3	127.1	23.3	58.1	28.6	58.1	28.6	
Overseas	43.7	50.3	15.1	51.3	17.4	23.0	26.5	23.1	27.0	
Other Input/Output Systems	41.8	60.3	44.1	60.5	44.4	27.2	48.5	26.8	46.3	
Domestic	15.5	11.0	-29.3	11.0	-29.3	5.0	-36.7	5.0	-36.7	
Export	26.2	49.3	87.5	49.5	88.1	22.2	113.0	21.8	109.2	
Total Networking input/output systems	188.6	237.7	26.0	238.9	26.6	108.3	32.6	108.0	32.2	
Domestic	118.6	138.1	16.4	138.1	16.4	63.1	18.9	63.1	18.9	
Export	70.0	99.6	42.3	100.8	43.9	45.2	58.0	44.9	56.9	
Network system solutions	100.3	102.2	2.0	102.3	2.0	48.1	-3.7	48.1	-3.7	
Domestic	99.8	102.0	2.1	102.0	2.1	48.0	-3.8	48.0	-3.8	
Export	0.4	0.2	-36.7	0.3	-34.5	0.1	106.9	0.1	106.9	
<Office Equipment Total>	808.0	823.3	1.9	829.1	2.6	400.4	0.3	400.5	0.4	
Domestic	480.6	484.9	0.9	484.9	0.9	237.1	-2.1	237.1	-2.1	
Export	327.3	338.4	3.4	344.2	5.2	163.3	4.1	163.4	4.2	
< Other Businesses >	52.1	51.7	-0.9	51.7	-0.8	22.6	-11.9	22.5	-12.4	
Domestic	37.2	35.1	-5.9	35.1	-5.9	15.4	-20.4	15.4	-20.4	
Export	14.8	16.6	11.8	16.6	12.0	7.2	14.4	7.1	12.5	
Grand Total	860.1	875.0	1.7	880.9	2.4	423.0	-0.4	423.0	-0.4	
Domestic	517.9	520.0	0.4	520.0	0.4	252.5	-3.4	252.5	-3.4	
Export	342.1	355.0	3.7	360.9	5.5	170.5	4.5	170.5	4.5	
The Americas	142.6	129.3	-9.3	131.1	-8.1	64.5	-4.1	65.0	-3.4	
Europe	138.2	125.9	-8.9	129.4	-6.4	60.5	-8.4	60.1	-9.0	
Other	61.3	99.8	62.7	100.4	63.6	45.5	52.5	45.4	52.2	

*...Excluding foreign exchange impact

Each category includes the following products:

Digital Imaging Systems	Digital PPCs, color PPCs, digital duplicators, facsimile machines, related supplies and services
Other Imaging Systems	Analog PPCs, diazo copiers, and related supplies including thermal paper, and services
Printing Systems	Multifunctional printers (MFPs), laser printers, related supplies, services and software
Other Input/Output Systems	Optical discs, systems and scanners
Network System Solutions	Personal computers, PC servers, network systems, network related software, and service/support
Other Businesses	Digital cameras, analog cameras, semiconductors

Reference:

Exchange rate

	Half year ended	Year ended	Half year ended	Year ended
	Sept. 30, '01	Mar. 31, '02	Sept. 30, '02	Mar. 31, '03
US\$ 1	¥ 122.25	¥ 125.03	¥ 125.00	¥ 125.00
EURO 1	¥ 107.74	¥ 110.68	¥ 110.00	¥ 110.00

3. 1st Quarter Performance Forecast (Consolidated)

Three months ended June 30, 2002 and 2001

(Billions of yen)

	Three months ended June 30, 2001	Three months ended June 30, 2002 (Forecast)	Change
Domestic sales	228.7	235.0	+6.2
Overseas sales	183.2	200.0	+16.7
Net sales	411.9	435.0	+23.0
Gross profit	174.0	184.0	+9.9
Operating income	31.6	32.5	+0.8
Income before income taxes	27.1	28.5	+1.3
Net income	14.8	16.0	+1.1

Exchange rate

US\$1=¥ 125 (¥ 122.60 in previous fiscal year)

EURO1=¥ 110 (¥ 107.25 in previous fiscal year)

4. Calculation Information Where the Equity Method Is Applied to Ricoh's Leasing Subsidiary

The statements of income and the balance sheets below reflect the application of the equity method where Ricoh Leasing Company, Ltd., is excluded from the consolidated accounts.

Statements of Income (Year ended March 31, 2002)

(Billions of yen)

	Consolidated	Equity Method
Net sales	1,672.3	1,563.6
Gross profit	699.9	687.9
Operating income	129.6	120.3
Income before income taxes	113.9	105.6
Net income	61.6	61.6

Balance Sheets (March 31, 2002)

(Billions of yen)

	Consolidated	Equity Method		Consolidated	Equity Method
Current assets	863.7	1,013.6	Short-term borrowings	228.4	133.3
Fixed assets	969.2	563.8	Other current liabilities	437.3	496.3
			Current liabilities	665.7	629.6
			Long-term indebtedness	332.9	137.6
			Other fixed liabilities	150.3	149.5
			Fixed liabilities	483.2	287.1
			Minority interest	51.0	27.7
			Shareholders' investment	633.0	633.0
Assets	1,832.9	1,577.4	Liabilities and shareholders' investment	1,832.9	1,577.4

Key Financial Ratios (Year ended March 31, 2002)

	Consolidated	Change from previous period	Equity Method	Change from previous period
Return on assets	6.4%	+0.4% point	6.9%	+0.4% point
Return on equity	10.4%	+0.7% point	10.4%	+0.7% point
Equity ratio	34.5%	+1.8% points	40.1%	+2.3% points
Debt/Total assets	30.6%	-1.0% point	17.2%	+0.5% point
Debt/Equity	88.7%	-8.1% points	42.8%	-1.5% points
Total assets turnover	0.95	-	1.03	-