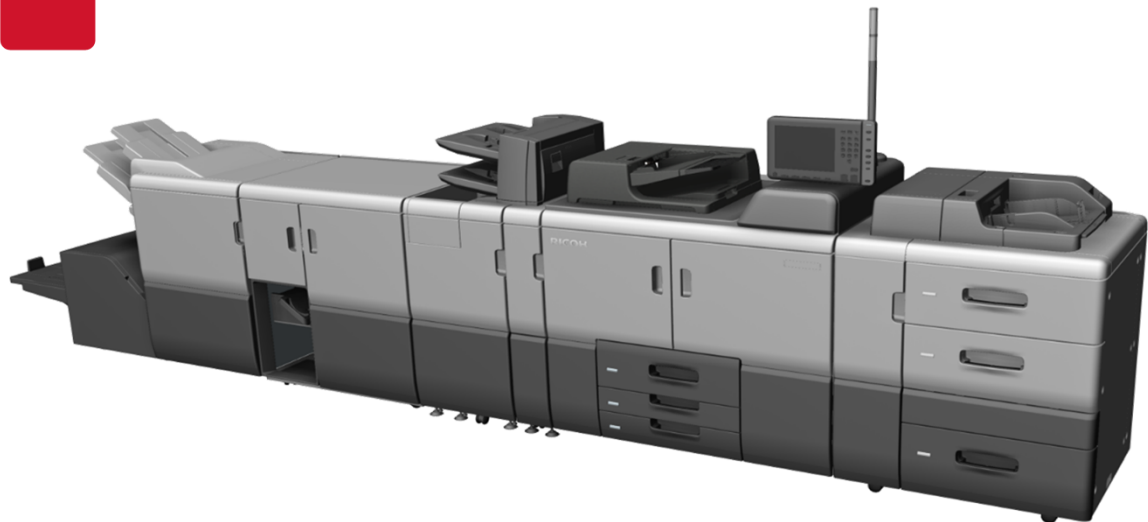


Consolidated  
Results for the  
year ended  
March 31,  
2014

**RICOH**  
imagine. change.

April 25, 2014  
Zenji Miura, Director,  
President & CEO  
Ricoh Company, Ltd.



"RICOH Pro 8100 Series" boasting consistent high quality and an intuitive paper library



## Forward-looking statements

The plans, prospects, strategies and other statements, except for the historical events, mentioned in this material are forward-looking statements with respect to future events and business results. Those statements were made based on the judge of RICOH's Directors from the information that is now obtainable. Actual results may differ materially from those projected or implied in such forward-looking statements and from any historical trends. Please refrain from judging only from these forward-looking statements with respect to future events and business results. The following important factors, without limiting the generality of the foregoing, could affect future results and could cause those results to differ materially from those expressed in the forward-looking statements:

- a. General economic conditions and business trend
- b. Exchange rates and their fluctuations
- c. Rapid technological innovation
- d. Uncertainty as to RICOH's ability to continue to design, develop, produce and market products and services that achieve market acceptance in hot competitive market

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

This material is not an offer or a solicitation to make investments. Please do not rely on this material as your sole source of information for your actual investments, and be aware that decisions regarding investments are the responsibility of themselves.



## FY2014/03 results overview

- ✓ Net sales was ¥2,236.9 bil., a 16.2% increase y-o-y
- ✓ Operating income was ¥120.3 bil., a 89.8% increase y-o-y (approx. 1.9 times)
- ✓ Net income was ¥72.8 bil., a 124.3% increase (approx. 2.4 times)
- ✓ Increased new MFP, Production Printing products and expanded IT services sales for the end of fiscal year 2014/03, and structural reform contributed to a sharp increase in profit
- ✓ Forecast for FY 2015/03
  - Net sales ¥2,300.0 bil. (a 2.8% increase y-o-y)
  - Operating income ¥140.0 bil. (a 16.3% increase y-o-y)
  - Net income ¥80.0 bil. (a 9.8% increase)
  - An annual dividend of ¥34 (a ¥1 increase)



# FY2014/03 income statement

(billions of yen)		FY2013/03 Results	FY2014/03 forecast (on Jan '14)	FY2014/03 Results	Y-o-Y Comparison		
					Change	Change(%)	Change(%) without Forex
Net sales	(Japan)	870.3	914.0	<b>953.5</b>	+83.1	+9.6%	+9.6%
	(Overseas)	1,054.1	1,286.0	<b>1,283.3</b>	+229.2	+21.7%	+0.0%
	Total	1,924.4	2,200.0	<b>2,236.9</b>	+312.4	+16.2%	+4.3%
Gross profit		768.6	892.4	<b>894.3</b>	+125.7	+16.4%	
net sales %		39.9%	40.6%	<b>40.0%</b>			
SG&A		705.1	772.4	<b>773.9</b>	+68.7	+9.7%	
net sales %		36.6%	35.1%	<b>34.6%</b>			
Operating income		63.4	120.0	<b>120.3</b>	+56.9	+89.8%	
net sales %		3.3%	5.5%	<b>5.4%</b>			
Income before income taxes		58.1	115.0	<b>117.2</b>	+59.0	+101.5%	
net sales %		3.0%	5.2%	<b>5.2%</b>			
Net income attribute to Ricoh Co.		32.4	70.0	<b>72.8</b>	+40.3	+124.3%	
net sales %		1.7%	3.2%	<b>3.3%</b>			
EPS (Yen)		44.78	+96.55	<b>100.46</b>	+55.68		
Exchange rate	US \$1	83.06	99.57	<b>100.29</b>	+17.23		
	(Yen) Euro 1	107.08	134.22	<b>134.47</b>	+27.39		

## <Investment>

	FY13/03	FY14/03
	(billions of yen)	
R&D	112.0	116.2
(% on sales)	5.8%	5.2%
CAPEX	86.5	78.7
Depreciation	60.4	72.5
(tangible fixed assets)		

## <FY2014/03 Q4 forex assumption>

	Q4(Actual)	Q4
1US\$	102.94JPY	100.00JPY
1Euro	141.08JPY	140.00JPY



## FY2014/03 operating income y-o-y comparison

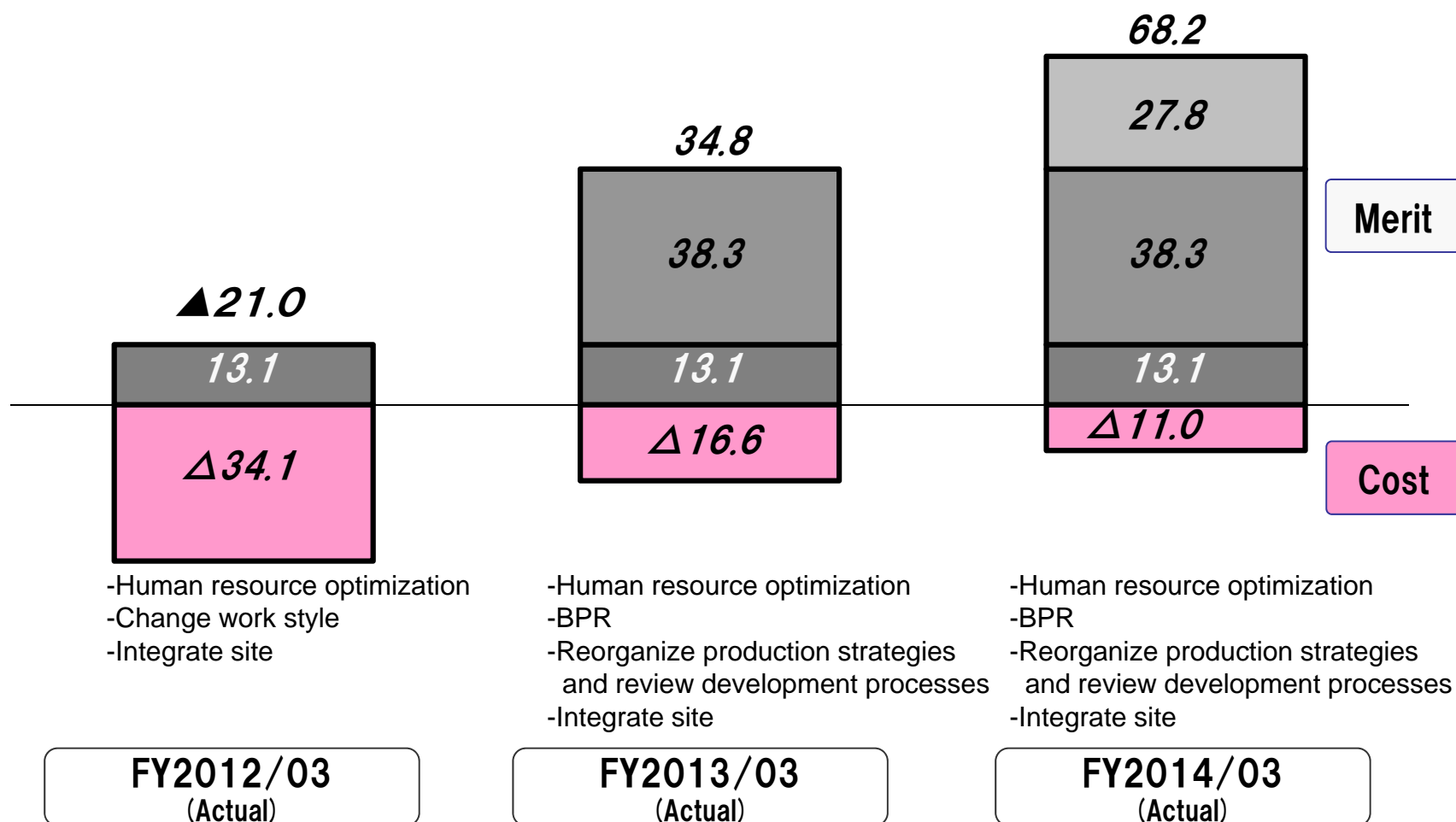
(billions of yen)





## Progress of structural reform (CRGP)

(billions of yen)



\*No changes from previous forecast



# FY2014/3 results supplement



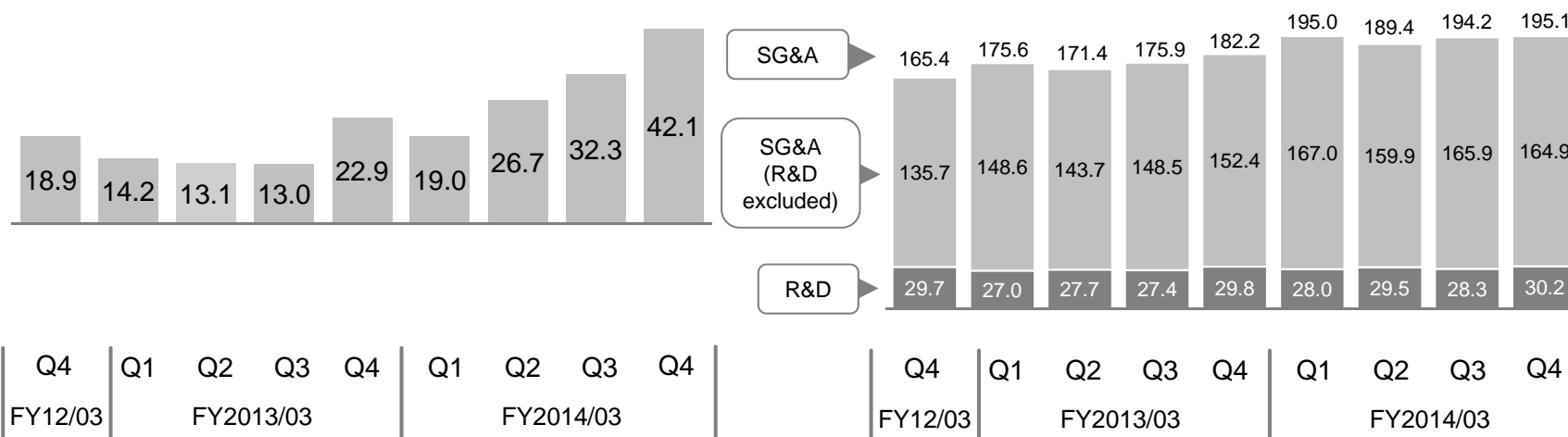
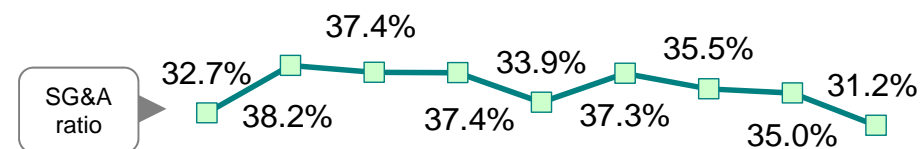
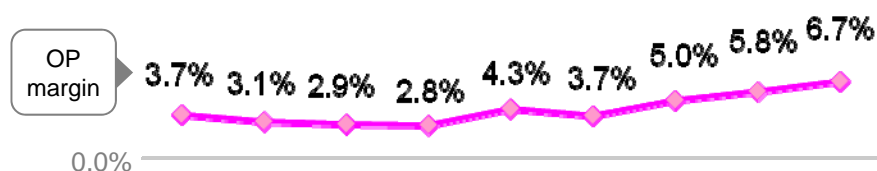
OP / OP margin

(billions of yen)



SG&A

(billions of yen)

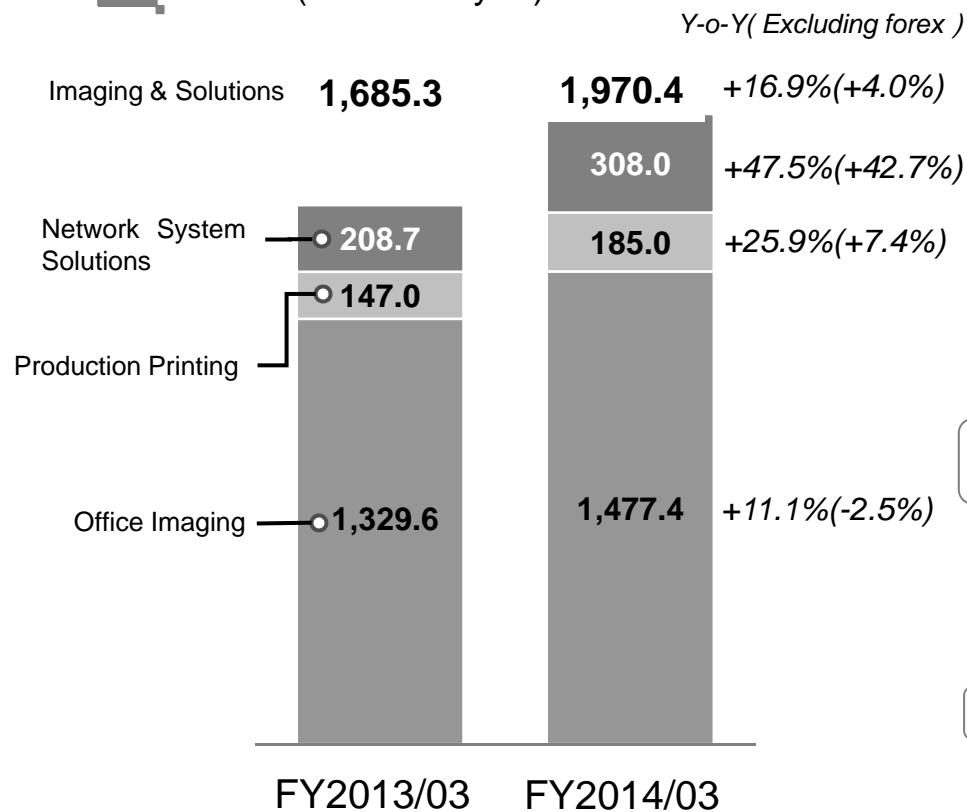




# Imaging & Solutions (1)



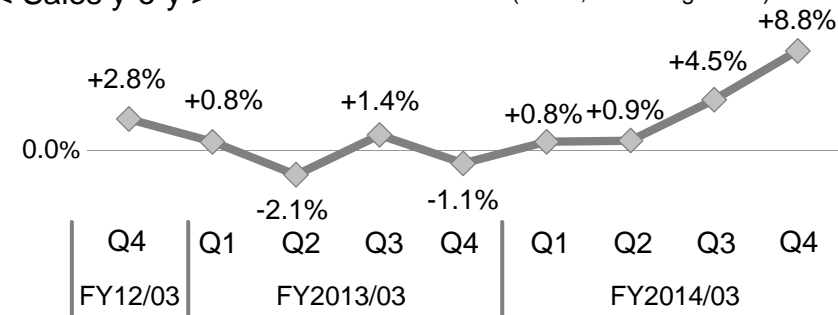
Sales (billions of yen)



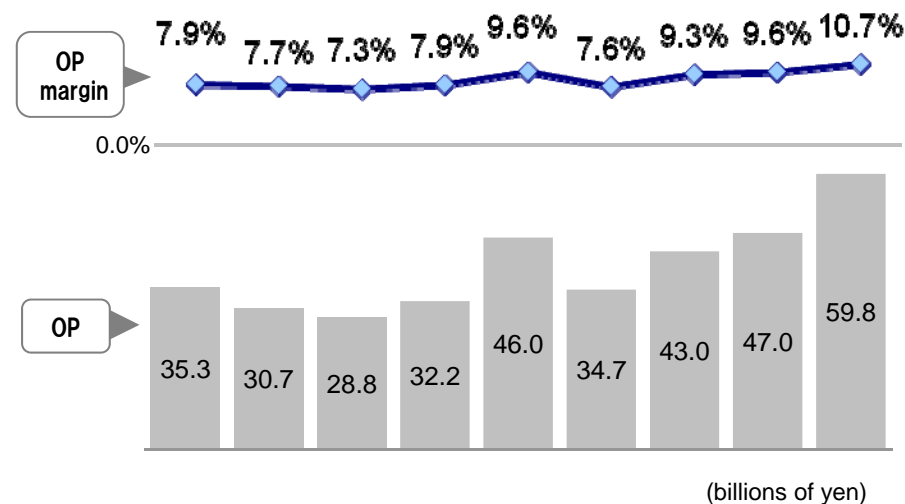
OP	137.9	184.6
Net sales %	8.2%	9.4%

< Sales y-o-y >

(Value, excluding Forex)



< OP&OP margin >



Excluding "Corporate and Eliminations"

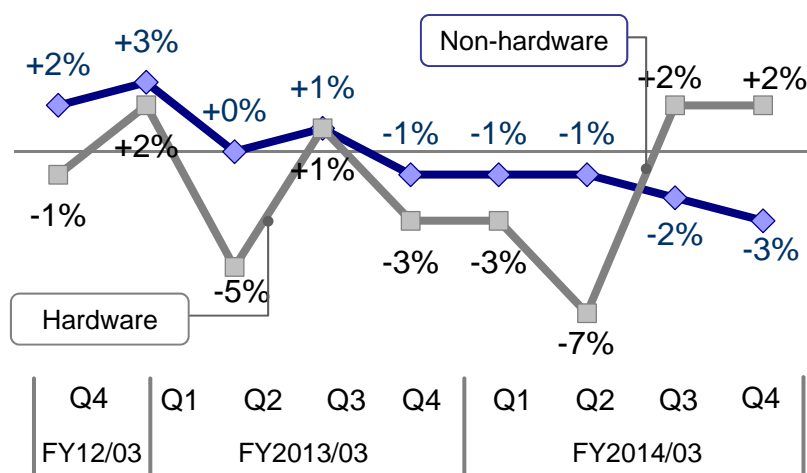




## Main products and service

< MFP / Printer / PP combined y-o-y >

(Value, excluding Forex)



➡ See Appendix for more data

< Products & Services sales y-o-y >

(Value, excluding Forex)

	Black & White	Color
MFP	-13%	+4%
Office Printer	-3%	-8%
PP (Cut Sheet type)	-5%	+34%
.....		
MDS*	+10%	
IT services	+27%	
(*including hardware, non-hardware and labor charge)		

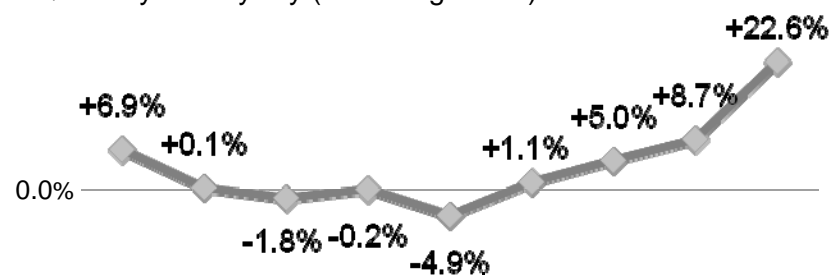


## OP by geographic segment



### Japan

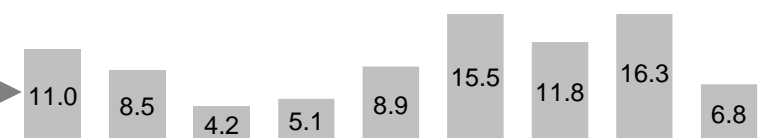
Quarterly sales y-o-y (excluding Forex)



OP  
margin

3.3% 2.7% 1.4% 1.7% 2.7% 4.7% 3.4% 4.7% 1.8%

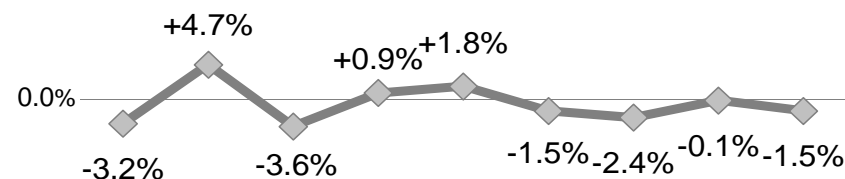
OP



Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
FY12/03	FY2013/03				FY2014/03			

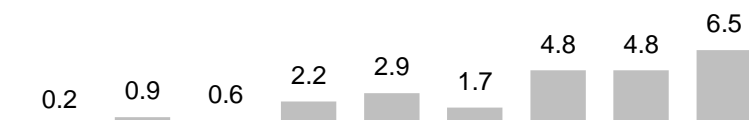


### The Americas



0.2% 0.8% 0.5% 1.8% 2.0% 1.2% 3.3% 3.3% 4.1%

(billions of yen)



Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
FY12/03	FY2013/03				FY2014/03			

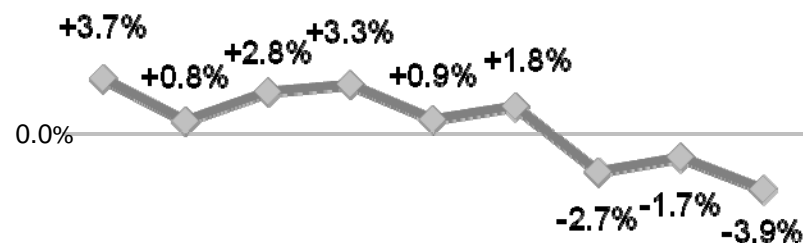


# OP by geographic segment



## Europe / Middle East / Africa

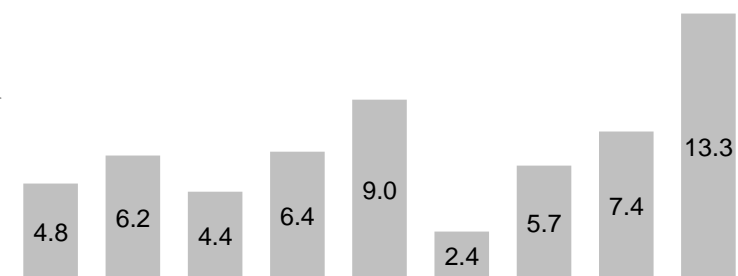
Quarterly sales y-o-y (excluding Forex)



OP margin

4.5% 6.6% 4.9% 6.1% 7.3% 2.0% 4.9% 5.5% 9.4%

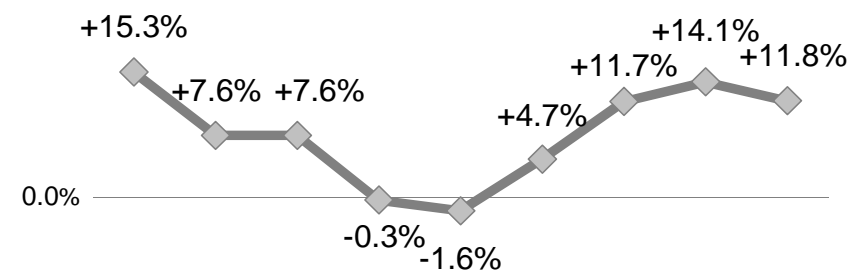
OP



Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
FY12/03								
	FY2013/03							
		FY2014/03						

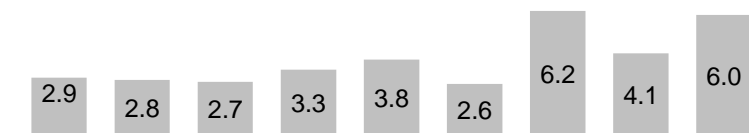


## Other



3.9% 3.8% 3.6% 4.4% 4.6% 2.9% 6.2% 4.1% 6.3%

(billions of yen)



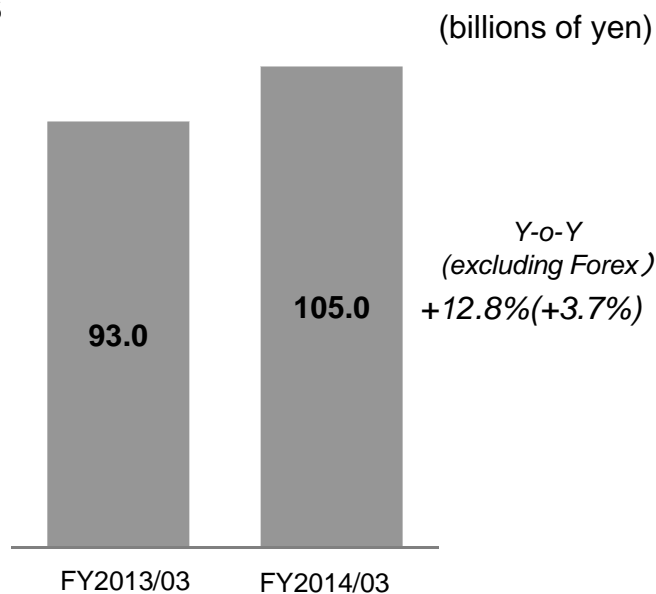
Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
FY12/03								
	FY2013/03							
		FY2014/03						



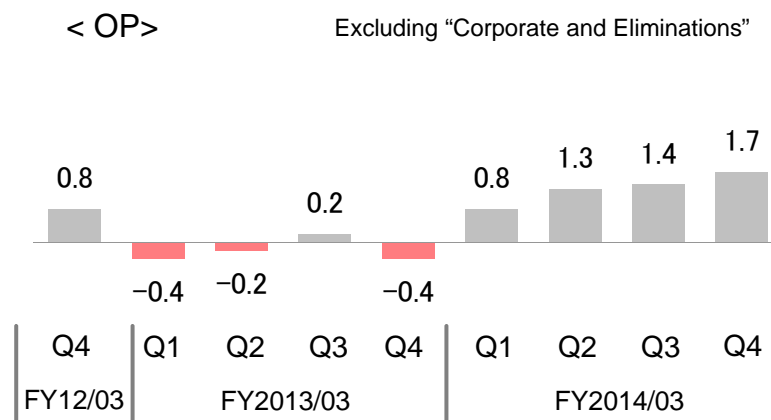
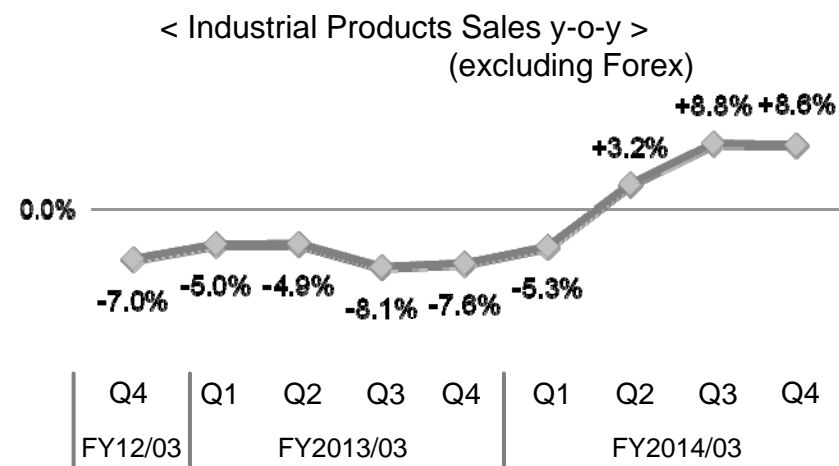
# Industrial Products



## Sales



OP	-0.8	5.3
Net sales %	-0.9%	4.9%



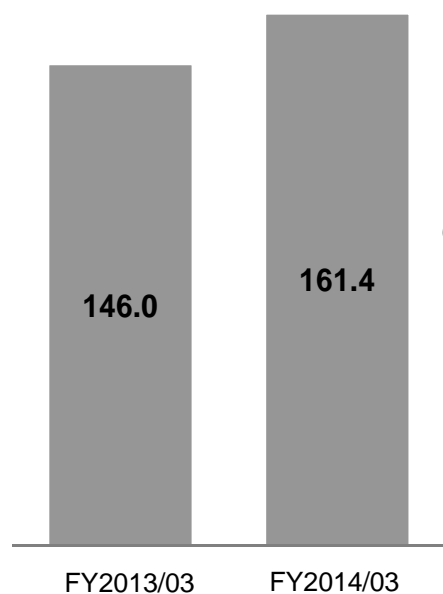


# Other



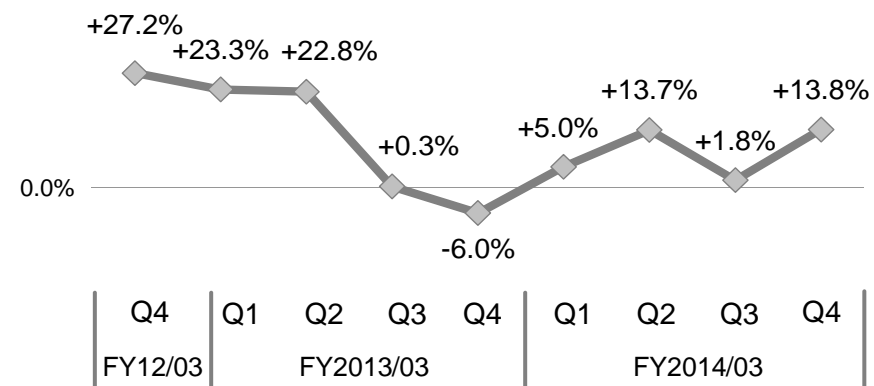
## Sales

(billions of yen)



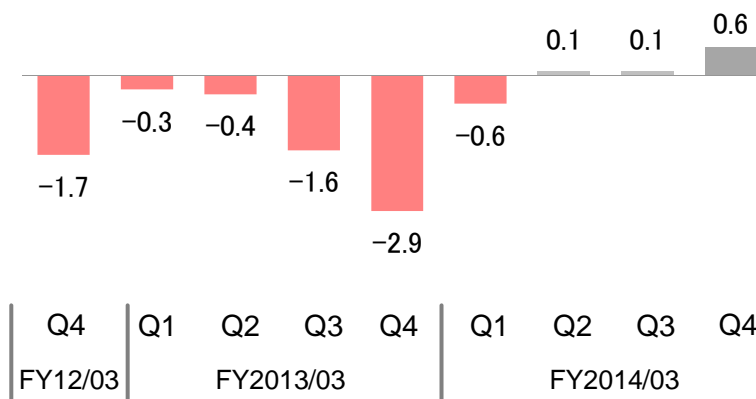
OP	-5.2	0.2
Net sales %	-3.6%	0.2%

< Other Sales y-o-y> (excluding Forex)



< OP>

Excluding "Corporate and Eliminations"





# Balance Sheet as of March 31, 2014



## Assets

(billions of yen)	As of Mar 31, 2014	Dif f. from Mar 31, '13
<b>Current Assets</b>	<b>1,224.8</b>	<b>+98.6</b>
Cash & time deposits	144.1	+23.7
Trade receivables	821.9	+76.5
<b>Inventories</b>	<b>194.7</b>	<b>-0.5</b>
Other current assets	63.9	-1.0
<b>Fixed Assets</b>	<b>1,332.1</b>	<b>+97.6</b>
Tangible fixed assets	290.5	-0.3
Finance receivable	544.1	+77.5
Other investments	497.4	+20.4
<b>Total Assets</b>	<b>2,556.9</b>	<b>+196.2</b>

Exchange rate as of March 31, 2014:

US\$ 1 = ¥ 102.92 (+ 8.87)  
EURO 1 = ¥ 141.65 (+20.92)

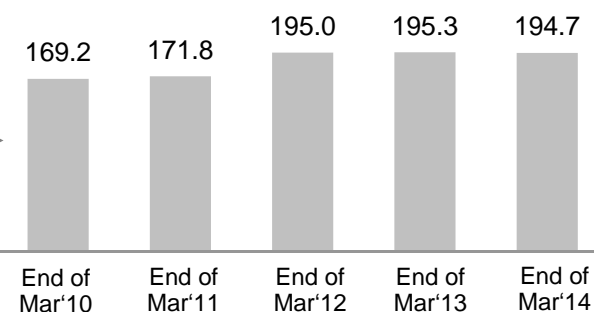


## Inventories/Averaged cost of sales (month)

Inventories/Averaged  
cost of sales

1.70 1.79 2.03 2.03 1.74

Inventories  
(billions of yen)

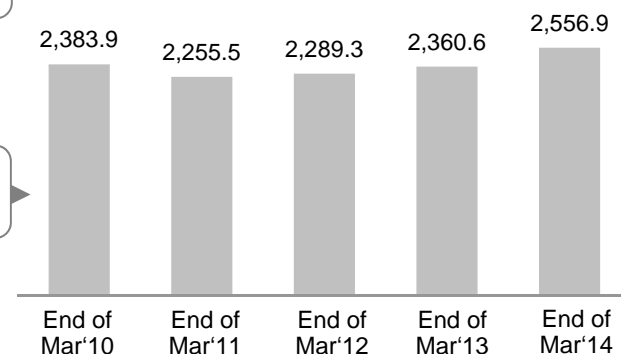


## Total assets turn over (per month)

Total assets  
turn over

0.82 0.84 0.84 0.83 0.91

Total Assets  
(billions of Yen)





# Balance Sheet as of March 31, 2014



## Liabilities and Equity

(billions of yen)	As of Mar 31, 2014	Dif f. from Mar 31, '13
<b>Current Liabilities</b>	<b>831.3</b>	<b>+130.9</b>
Trade payables	317.0	+60.5
Short-term borrowings	272.7	+46.3
Other current liabilities	241.5	+24.1
<b>Fixed Liabilities</b>	<b>642.2</b>	<b>-59.4</b>
Long-term indebtedness	451.7	-24.6
Accrued pension&severance costs	132.5	-31.7
Other fixed liabilities	57.9	-3.0
<b>Total Liabilities</b>	<b>1,473.6</b>	<b>+71.5</b>
<b>Total Shareholders' Investment</b>	<b>1,017.9</b>	<b>+119.9</b>
Noncontrolling Interest	65.4	+4.7
<b>Total Equity</b>	<b>1,083.3</b>	<b>+124.6</b>
<b>Total liabilities and Equity</b>	<b>2,556.9</b>	<b>+196.2</b>
<b>Total debt</b>	<b>724.4</b>	<b>+21.6</b>

Exchange rate as of March 31, 2014:

US\$ 1 = ¥ 102.92 (+ 8.87)

EURO 1 = ¥ 141.65 (+20.92)

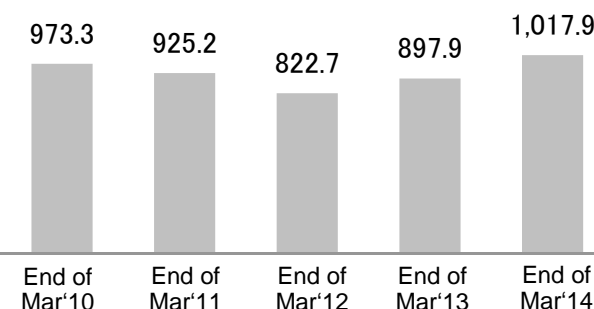


## Equity ratio

Equity ratio

40.8% 41.0% 35.9% 38.0% 39.8%

Shareholders' equity (billions of yen)

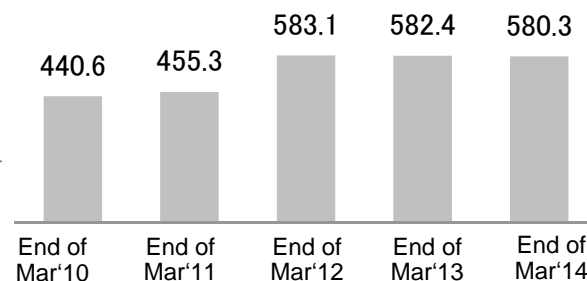


## Net debt/equity ratio (multiplies)

Net D/E ratio

0.45 0.49 0.71 0.65 0.57

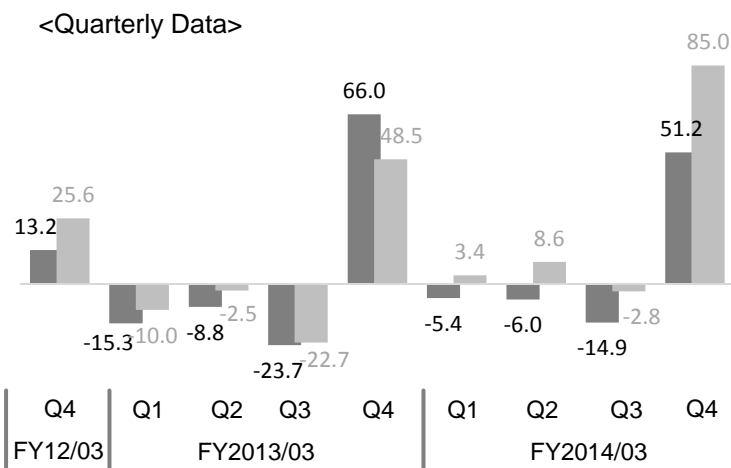
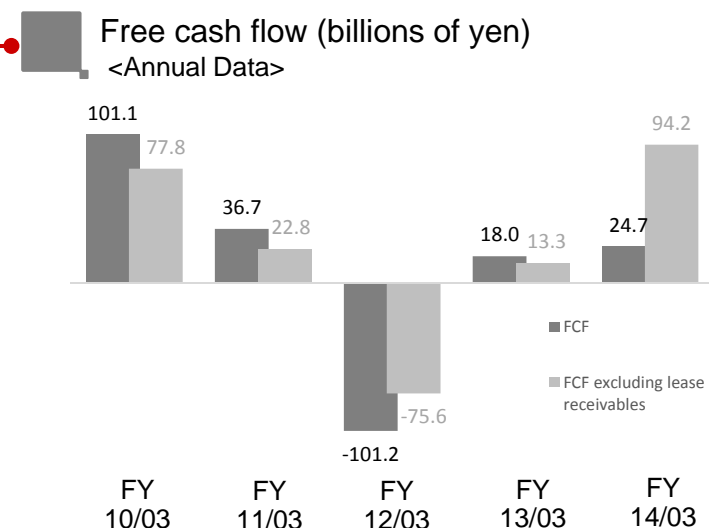
Net debt (billions of yen)





# FY2014/03 statement of cash flow

(billions of yen)	FY2013/03 Apr-Mar	FY2014/03 Apr-Mar
Consolidated net income	37.3	<b>78.5</b>
Depreciation and amortization	85.9	<b>97.7</b>
[ Net income + Depreciation and amortization ]	[ 123.2 ]	[ 176.2 ]
Other operating activities	1.2	<b>-44.6</b>
Net cash by operating activities	124.5	<b>131.5</b>
Plant and equipment	-84.8	<b>-78.1</b>
Purchase of business	-2.7	<b>-16.8</b>
Other investing activities	-18.8	<b>-11.8</b>
Net cash by investing activities	-106.4	<b>-106.8</b>
Free cash flow ( Operating + Investing net cash )	18.0	<b>24.7</b>
Increase (Decrease) of debt	-48.3	<b>14.7</b>
Dividend paid	-15.2	<b>-23.9</b>
Other financing activities	-0.7	<b>-0.8</b>
Net cash by financing activities	-64.3	<b>-10.0</b>
Effect of exchange rate	7.1	<b>8.2</b>
Net increase in cash and equivalents	-39.1	<b>22.9</b>
Cash and equivalents at end of period	117.0	<b>140.0</b>







# FY2015/03 income statement forecast

(billions of yen)		FY2013/03 Results	FY2014/03 Forecast	Y-o-Y comparison		
				Change	Change(%)	Change(%) without Forex
Net sales	(Japan)	953.5	955.0	+1.5	+0.1%	+0.1%
	(Overseas)	1,283.3	1,345.0	+61.7	+4.8%	+3.3%
	Total	2,236.9	2,300.0	+63.1	+2.8%	+2.0%
Gross profit		894.3	936.0	+41.7	+4.7%	
net sales %		40.0%	40.7%			
SG&A		773.9	796.0	+22.1	+2.9%	
net sales %		34.6%	34.6%			
Operating income		120.3	140.0	+19.7	+16.3%	
net sales %		5.4%	6.1%			
Income before income taxes		117.2	135.0	+17.8	+15.2%	
net sales %		5.2%	5.9%			
Net income attribute to Ricoh Co.		72.8	80.0	+7.5	+9.8%	
net sales %		3.3%	3.5%			
EPS (Yen)		100.46	110.35	+9.89		
Exchange rate	US \$1	100.29	100.00	-0.29		
	(Yen) Euro 1	134.47	140.00	+5.53		

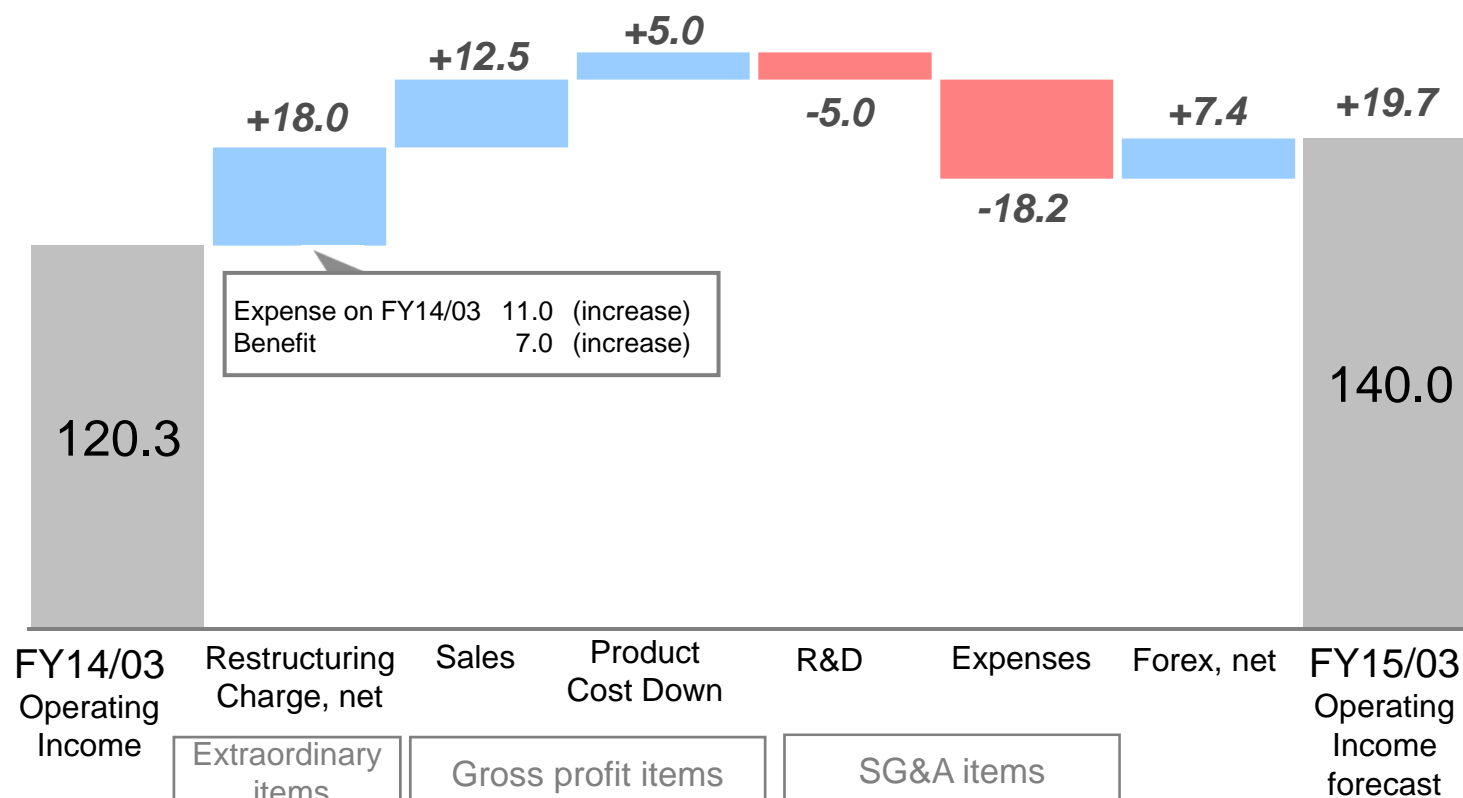
## <Investment>

(billions of yen)	FY14/03 result	FY15/03 forecast
R&D	116.2	121.0
(% on sales)	5.2%	5.3%
CAPEX	78.7	89.0
Depreciation (tangible fixed assets)	72.5	74.0



# FY2015/03 operating income y-o-y comparison

(billions of yen)



Forex assumptions

(yen)	FY14/03 result	FY15/03 forecast	y-o-y
US\$	100.29	100.00	- 0.29
Euro	134.47	140.00	+ 5.53

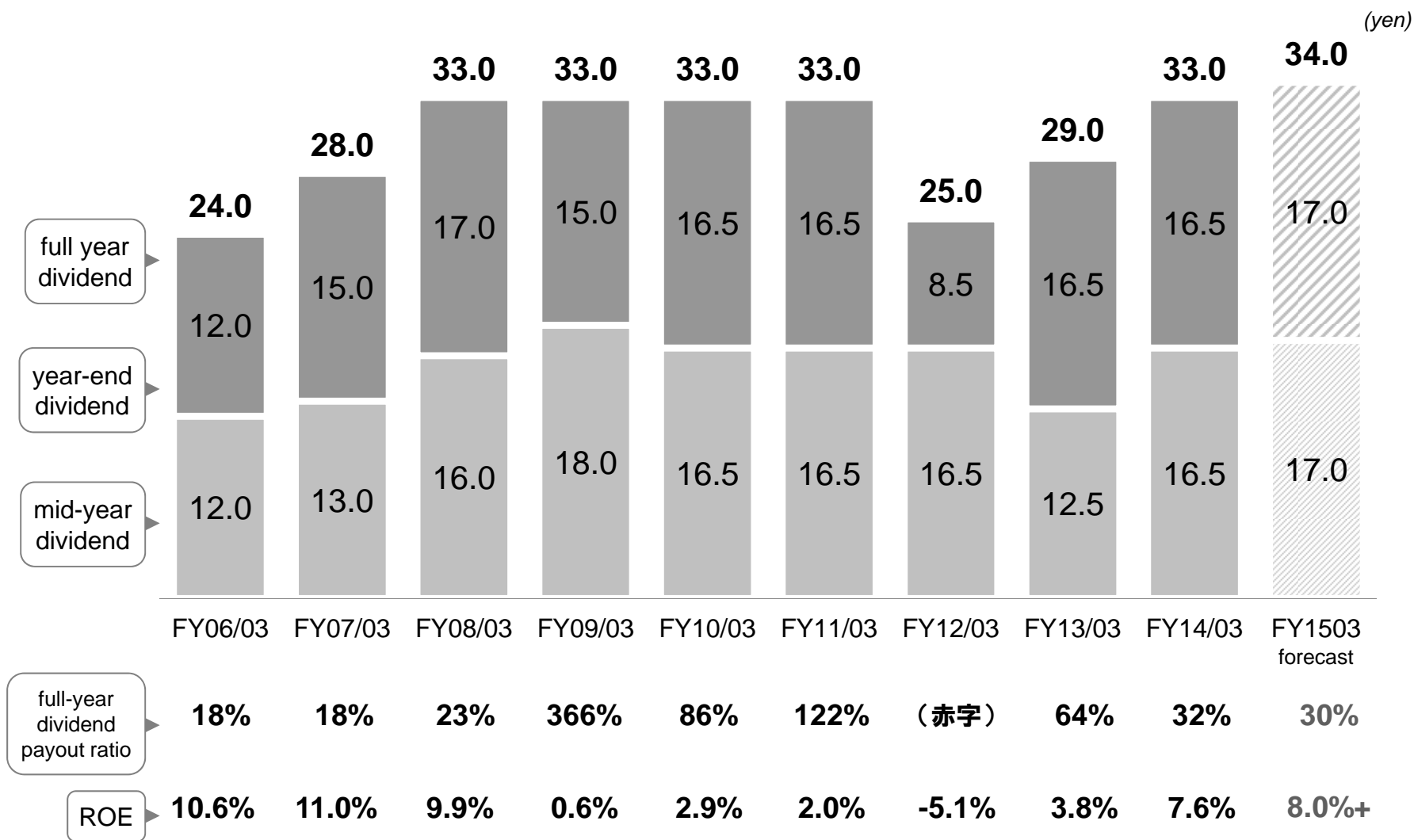
Forex impacts

Impacts of forex per yen annually

(billion yen)	sales	OP
US\$	6.0	0.8
Euro	3.8	1.4



## Dividend and ROE













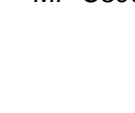



































# Appendix



# FY2014/03 new products (Imaging & Solutions – Document)

**RICOH**  
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	FY2012/03	FY2013/03	FY2014/03
Color MFP	 MP C4002  MP C5002  MP C2802  MP C3302		 MP C8002  MP C6502  MP C6003  MP C5503  MP C4503  MP C3503  MP C3003  MP C1803  MP C2503
Mono MFP	 MP4002  MP5002  MP6002  MP750  MP9002  MP2001  MP2501  MP1301  MP1601  MP2352  MP2852  MP3352		 MP2253  MP3353
A4 MFP	 SP1200SF  SP C230SFL  SP C241SF  SP5200S  SP5210SF  SP3510SF  SP100SU  SP100SF  MP301SPF  MP C305SPF  SG 3100SF		 SP 204SF  SG 3120SF  MP 311SFN  MP C305SP  SG 3120B SF  SP C250SFL

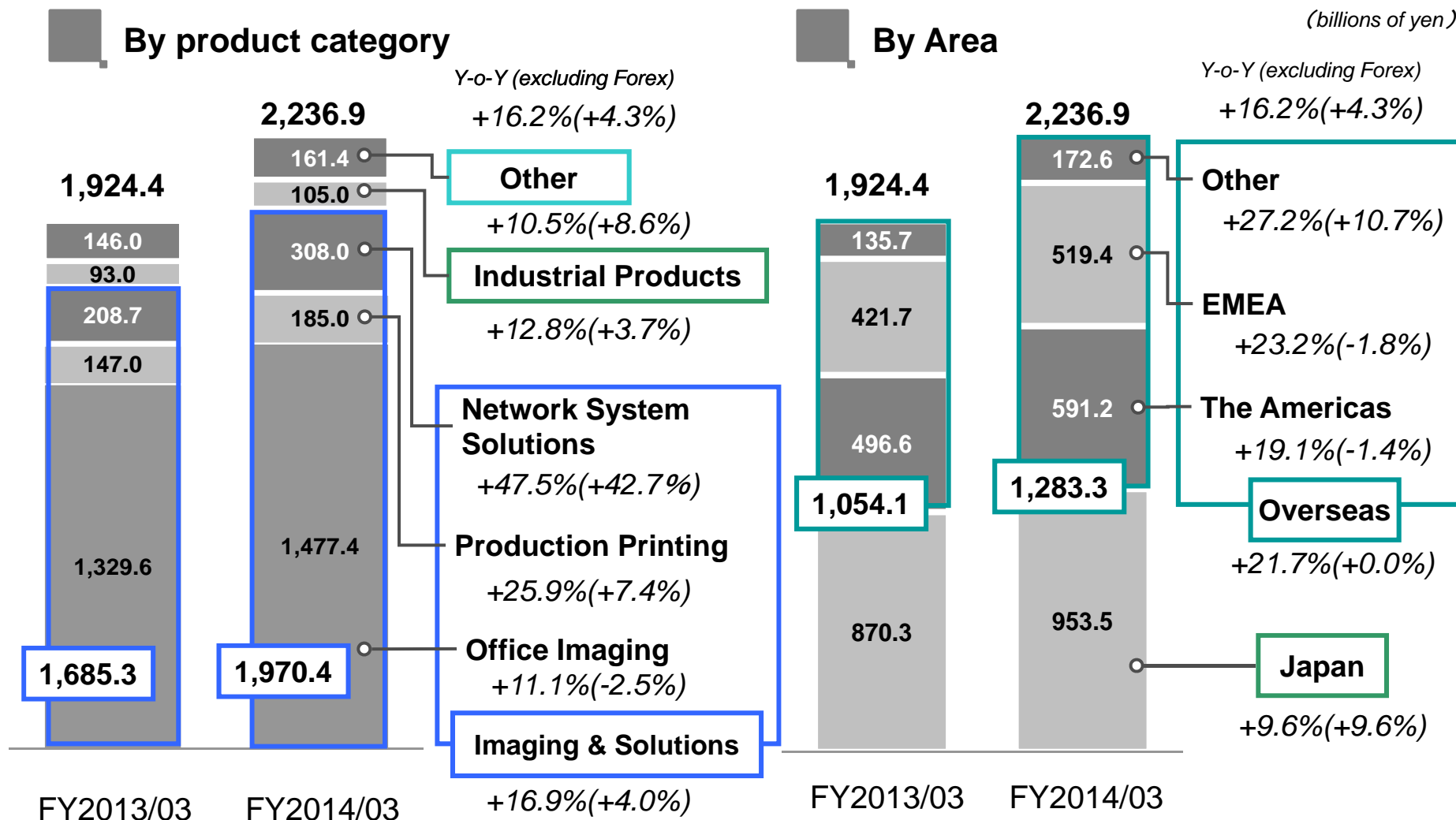
April 25, 2014

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New



## FY2014/3 sales by category





# FY2014/03 Q4 income statement

(billions of yen)		FY2013/03 Q4 result	FY2014/03 Q4 result	Y-o-Y Comparison		
				Change	Change(%)	Change(%) without Forex
Net sales	(Japan)	229.4	<b>281.2</b>	+51.7	+22.6%	+22.6%
	(Overseas)	307.9	<b>344.1</b>	+36.2	+11.8%	-0.9%
	Total	537.3	<b>625.3</b>	+87.9	+16.4%	+9.1%
Gross profit		205.1	<b>237.2</b>	+32.0	+15.6%	
net sales %		38.2%	<b>37.9%</b>			
SG&A		182.2	<b>195.1</b>	+12.8	+7.1%	
net sales %		33.9%	<b>31.2%</b>			
Operating income		22.9	<b>42.1</b>	+19.2	+83.8%	
net sales %		4.3%	<b>6.7%</b>			
Income before income taxes		21.8	<b>41.3</b>	+19.4	+88.6%	
net sales %		4.1%	<b>6.6%</b>			
Net income attribute to Ricoh Co.		15.1	<b>29.2</b>	+14.1	+93.0%	
net sales %		2.8%	<b>4.7%</b>			
EPS (Yen)		20.92	<b>40.36</b>	+19.44		
Exchange rate	US \$1	92.28	<b>102.94</b>	+10.66		
	(Yen) Euro 1	121.81	<b>141.08</b>	+19.27		

## Investment

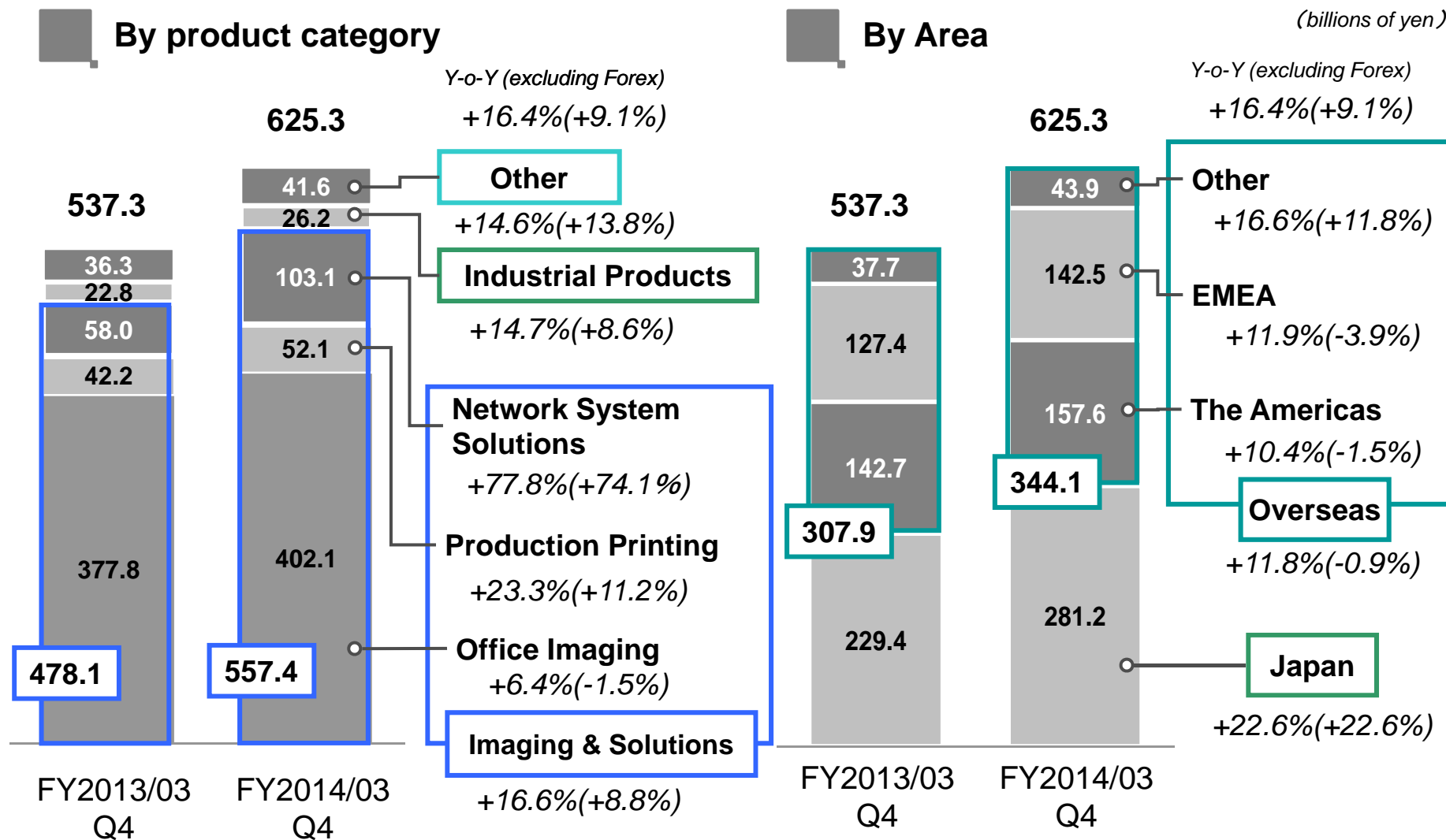
(billions of yen)	FY13/03 Q4	FY14/03 Q4
R&D	29.8	30.2
(% on sales)	5.5%	4.8%
CAPEX	25.4	23.4
Depreciation (tangible fixed assets)	15.9	18.1

## FY2014/03 Q4 forex assumption

1US\$ =	100.00JPY
1Euro =	140.00JPY



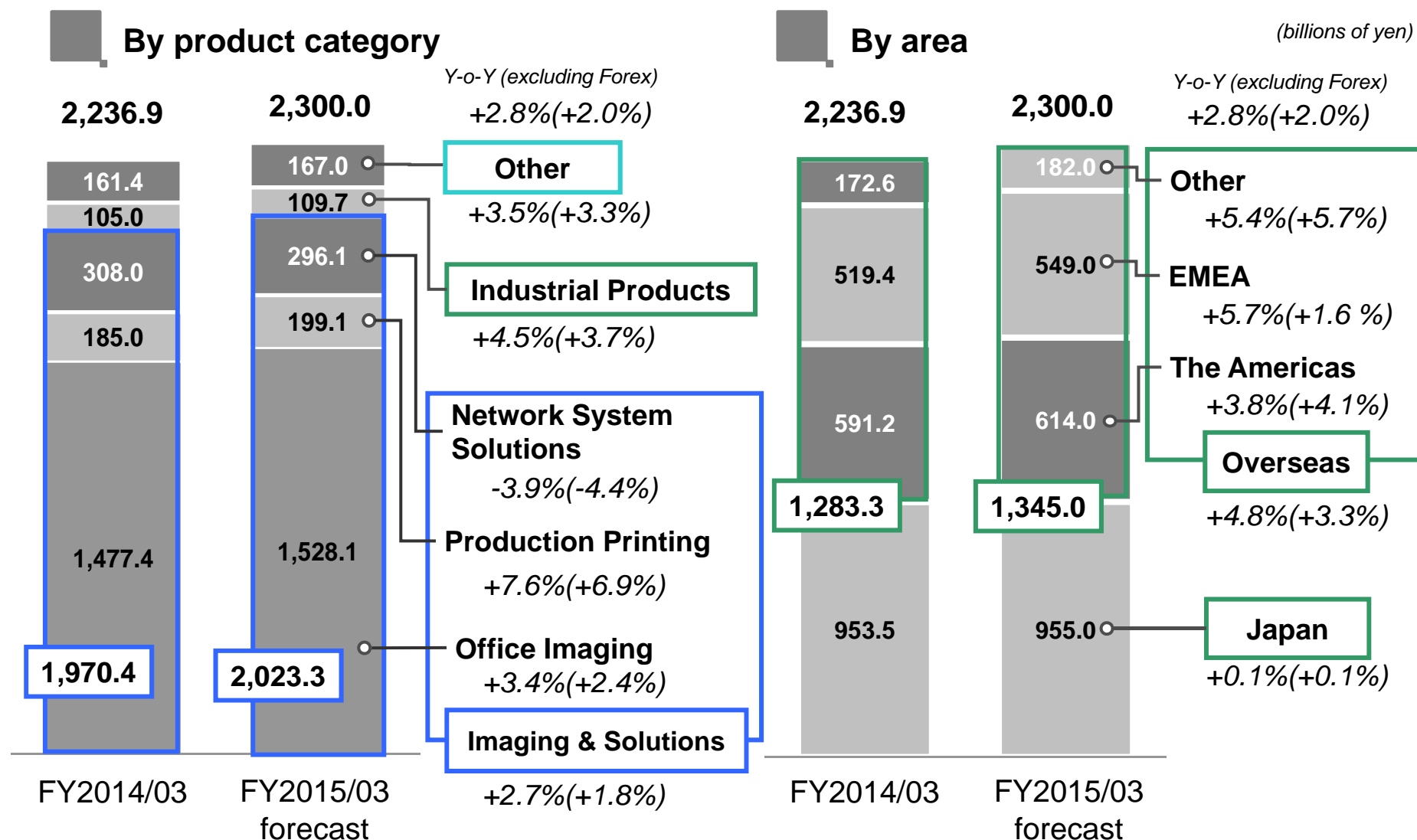
## FY2014/3 Q4 sales by category







# FY2015/3 sales forecast by category





## Appendix: historical data (1)

### Imaging & Solutions sales portion by products

\*Value based ratio including forex

	FY2013/03				FY2014/03				FY13/03	FY14/03	FY13/03	FY14/03
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	1H	Total	Total
MFP	58%	55%	57%	57%	57%	52%	54%	51%	56%	54%	57%	53%
Office Printer	10%	10%	10%	10%	9%	9%	9%	9%	10%	9%	10%	9%
Production Printing(PP)	9%	9%	9%	9%	9%	10%	10%	9%	9%	9%	9%	9%
Office Imaging, other	6%	6%	6%	6%	5%	5%	5%	6%	6%	5%	6%	6%
MDS(Labor charge) & IT Services	10%	11%	11%	12%	11%	12%	12%	13%	11%	12%	11%	12%
Network System Solutions, other	8%	9%	8%	7%	9%	11%	11%	12%	9%	10%	8%	11%

### MFP & printer Non-hardware ratio

		FY2013/03				FY2014/03				FY13/03	FY14/03	FY13/03	FY14/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	1H	Total	Total
MFP	Japan	58%	61%	60%	50%	55%	60%	58%	48%	59%	58%	57%	54%
	Overseas	55%	53%	55%	53%	56%	56%	56%	53%	54%	56%	54%	55%
	Total	56%	56%	57%	52%	56%	57%	57%	51%	56%	57%	55%	55%
Office Printer	Japan	88%	88%	88%	85%	88%	85%	87%	88%	88%	87%	87%	87%
	Overseas	73%	69%	74%	72%	72%	71%	69%	71%	71%	71%	72%	70%
	Total	81%	79%	81%	78%	80%	78%	78%	79%	80%	79%	80%	79%
PP	Japan	63%	58%	61%	55%	71%	65%	61%	54%	60%	67%	59%	82%
	Overseas	56%	57%	60%	59%	62%	54%	55%	50%	57%	58%	58%	55%
	Total	58%	57%	60%	58%	63%	56%	56%	51%	57%	59%	58%	56%



## Appendix: historical data (2)



### MFP & printer y-o-y (Office Imaging and Production Printing)

\*By value

< Hardware >		FY2013/03				FY2014/03				FY13/03	FY14/03	FY13/03	FY14/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	1H	Total	Total
MFP&Printer	Japan	-6%	-2%	+11%	-2%	-3%	-7%	+3%	+10%	-4%	-5%	+0%	+1%
(Office+PP)	Overseas	+0%	-11%	+0%	+11%	+20%	+19%	+27%	+11%	-6%	+19%	+0%	+19%
	(Forex excluded)	+7%	-7%	-4%	-3%	-3%	-7%	+1%	-2%	+0%	-5%	-2%	-3%
	Total	-2%	-8%	+3%	+6%	+13%	+11%	+19%	+11%	-5%	+11%	+0%	+13%
	(Forex excluded)	+2%	-5%	+1%	-3%	-3%	-7%	+2%	+2%	-2%	-5%	-1%	-1%
< Non-hardware >													
MFP&Printer	Japan	+2%	-2%	-2%	-7%	-4%	-3%	-3%	+2%	+0%	-3%	-2%	-2%
(Office+PP)	Overseas	-4%	-4%	+7%	+19%	+24%	+29%	+24%	+6%	-4%	+27%	+5%	+20%
	(Forex excluded)	+4%	+1%	+4%	+3%	+0%	+1%	-2%	-6%	+2%	+0%	+3%	-2%
	Total	-2%	-3%	+3%	+8%	+13%	+16%	+13%	+5%	-2%	+14%	+2%	+11%
	(Forex excluded)	+3%	+0%	+1%	-1%	-1%	-1%	-2%	-3%	+1%	-1%	+1%	-2%

\* Total hardware and non-hardware sales of MFP, Office printer, Cut sheet PP, Continuous form PP (excluding sales of solutions and third party products)



## Appendix: historical data (3)



### MFP & printer y-o-y (Office Imaging)

\*By value

< Hardware >		FY2013/03				FY2014/03				FY13/03	FY14/03	FY13/03	FY14/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	1H	Total	Total
MFP&Printer (Office Imaging)	Japan	-6%	-3%	+11%	-2%	-2%	-6%	+3%	+10%	-4%	-4%	-1%	+2%
	Overseas	-3%	-10%	+1%	+12%	+21%	+15%	+22%	+5%	-7%	+18%	+0%	+15%
	(Forex excluded)	+4%	-6%	-2%	-2%	-2%	-10%	-3%	-7%	-1%	-6%	-2%	-6%
	Total	-4%	-8%	+4%	+6%	+13%	+8%	+15%	+7%	-6%	+10%	+0%	+10%
	(Forex excluded)	+0%	-5%	+2%	-2%	-2%	-9%	-1%	-1%	-2%	-5%	-1%	-3%
MFP	Japan	-6%	-1%	+12%	-1%	-1%	-8%	+2%	+11%	-4%	-4%	+0%	+2%
	Overseas	-4%	-12%	+0%	+12%	+22%	+15%	+21%	+5%	-8%	+18%	-1%	+15%
	(Forex excluded)	+3%	-8%	-3%	-2%	-2%	-11%	-4%	-7%	-3%	-6%	-3%	-6%
	Total	-4%	-9%	+4%	+7%	+13%	+7%	+15%	+7%	-7%	+10%	+0%	+10%
	(Forex excluded)	+0%	-6%	+2%	-2%	-1%	-10%	-2%	-1%	-3%	-5%	-2%	-3%
Office Printer	Japan	-1%	-16%	-2%	-19%	-13%	+15%	+8%	+3%	-9%	+1%	-11%	+4%
	Overseas	+8%	+22%	+17%	+10%	+15%	+18%	+28%	+2%	+14%	+16%	+13%	+15%
	(Forex excluded)	+16%	+28%	+13%	-4%	-7%	-7%	+2%	-9%	+21%	-7%	+12%	-6%
	Total	+5%	+6%	+10%	-2%	+5%	+17%	+21%	+3%	+5%	+11%	+4%	+11%
	(Forex excluded)	+10%	+9%	+8%	-10%	-9%	+0%	+4%	-5%	+9%	-5%	+3%	-3%



## Appendix: historical data (4)



### MFP & printer y-o-y (Office Imaging)

\*By value

< Non-hardware >		FY2013/03				FY2014/03				FY13/03	FY14/03	FY13/03	FY14/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	1H	Total	Total
MFP&Printer	Japan	+2%	-3%	-2%	-7%	-4%	-3%	-3%	+2%	+0%	-3%	-2%	-2%
(Office Imaging)	Overseas	-5%	-6%	+7%	+18%	+22%	+29%	+22%	+5%	-5%	+25%	+4%	+19%
	(Forex excluded)	+3%	-1%	+4%	+2%	-2%	+0%	-3%	-6%	+1%	-1%	+2%	-3%
	Total	-2%	-4%	+3%	+7%	+11%	+15%	+12%	+4%	-3%	+13%	+1%	+10%
	(Forex excluded)	+2%	-2%	+2%	-2%	-2%	-1%	-3%	-3%	+0%	-1%	+0%	-3%
MFP	Japan	+0%	-4%	-3%	-6%	-4%	-2%	-3%	-2%	-2%	-3%	-3%	-3%
	Overseas	-5%	-5%	+7%	+17%	+24%	+29%	+24%	+9%	-5%	+27%	+3%	+21%
	(Forex excluded)	+2%	+0%	+4%	+1%	+0%	+1%	-2%	-3%	+1%	+0%	+2%	-1%
	Total	-3%	-5%	+3%	+8%	+14%	+17%	+14%	+6%	-4%	+15%	+1%	+12%
	(Forex excluded)	+1%	-2%	+1%	-2%	-1%	+0%	-2%	-3%	+0%	-1%	+0%	-2%
Office Printer	Japan	+9%	+1%	+1%	-8%	-4%	-5%	-3%	+10%	+5%	-4%	+0%	-0%
	Overseas	-3%	-10%	+10%	+22%	+11%	+25%	+13%	-14%	-6%	+18%	+5%	+6%
	(Forex excluded)	+6%	-5%	+6%	+7%	-11%	-3%	-10%	-24%	+1%	-7%	+4%	-13%
	Total	+4%	-3%	+5%	+3%	+2%	+7%	+4%	-1%	+0%	+5%	+2%	+3%
	(Forex excluded)	+8%	-1%	+3%	-3%	-7%	-4%	-6%	-6%	+3%	-5%	+2%	-6%



## Appendix: historical data (5)



### Production Printing (PP) y-o-y

\*By value

< Hardware >		FY2013/03				FY2014/03				FY13/03	FY14/03	FY13/03	FY14/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	1H	Total	Total
PP	Japan	-10%	+8%	+4%	+10%	-29%	-22%	+2%	+7%	-1%	-25%	+3%	-9%
	Overseas	+32%	-13%	-9%	+5%	+11%	+46%	+67%	+59%	+5%	+29%	+1%	+46%
	(Forex excluded)	+39%	-10%	-13%	-9%	-10%	+15%	+34%	+39%	+10%	+3%	-1%	+20%
	Total	+21%	-9%	-7%	+6%	+4%	+32%	+54%	+48%	+3%	+18%	+2%	+35%
	(Forex excluded)	+27%	-6%	-10%	-5%	-14%	+8%	+27%	+32%	+7%	-3%	+0%	+14%
< Non-hardware >													
PP	Japan	+5%	+6%	-9%	-2%	-1%	+4%	+2%	+4%	+6%	+2%	+0%	+2%
	Overseas	+5%	+13%	+7%	+31%	+38%	+31%	+36%	+10%	+9%	+35%	+14%	+27%
	(Forex excluded)	+11%	+18%	+4%	+14%	+12%	+3%	+8%	-3%	+15%	+7%	+12%	+4%
	Total	+5%	+12%	+3%	+23%	+29%	+25%	+29%	+9%	+8%	+27%	+11%	+22%
	(Forex excluded)	+10%	+15%	+1%	+10%	+9%	+3%	+7%	-2%	+13%	+6%	+9%	+4%

\* Total hardware and non-hardware sales of Cut sheet PP, Continuous form PP (excluding sales of solutions and third party products)



## Appendix: historical data (6)

### MFP & printer color ratio

		FY2013/03				FY2014/03				FY13/03	FY14/03	FY13/03	FY14/03
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	1H	Total	Total
MFP	Japan	70%	68%	74%	71%	76%	80%	85%	80%	69%	78%	71%	80%
	Overseas	56%	55%	56%	56%	54%	52%	58%	61%	56%	53%	56%	57%
	Total	61%	59%	62%	61%	61%	60%	67%	68%	60%	61%	61%	64%
Office Printer	Japan	44%	43%	45%	49%	47%	41%	42%	44%	44%	44%	46%	43%
	Overseas	32%	32%	33%	29%	32%	33%	31%	34%	32%	33%	31%	33%
	Total	36%	36%	37%	36%	36%	36%	34%	38%	36%	36%	36%	36%
PP	Japan	6%	8%	7%	14%	31%	29%	27%	32%	7%	30%	9%	30%
	Overseas	56%	54%	56%	53%	56%	62%	66%	69%	55%	60%	55%	64%
	Total	47%	44%	46%	45%	53%	58%	60%	64%	45%	56%	45%	59%

\*For hardware shipment, by value

### Number of employees

		FY11/03	FY12/03	FY13/03	FY14/03			
					Q1	Q2	Q3	Q4
Japan		40,072	38,519	37,401	37,591	37,311	37,077	36,873
Overseas	Americas	34,139	33,262	31,475	31,353	31,467	31,331	31,853
	EMEA	17,350	17,637	18,229	18,267	18,459	18,410	18,422
	China	11,808	11,960	12,094	12,566	12,847	12,679	11,932
	AsiaPacific	5,645	7,864	8,232	8,318	8,618	8,838	9,115
	Sub total	68,942	70,723	70,030	70,504	71,391	71,258	71,322
Total		109,014	109,242	107,431	108,095	108,702	108,335	108,195

\*As of end of each period

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