

FLASH REPORT

Year ended March 31, 2018

(Results for the Period from April 1, 2017 to March 31, 2018)

Performance Outline (Consolidated)

(1) Year ended March 31, 2017 and 2018(Actual result) and Year ending March 31, 2019 (Forecast)

| (Billions of yen) | | | | | |
|---|---|---|---------|---|--------|
| | Year ended March 31, 2017 Results | Year ended March 31, 2018 Results | Change | Year ending March 31, 2019 Forecast | Change |
| Domestic sales | 767.5 | 799.9 | 4.2% | 807.0 | 0.9% |
| Overseas sales | 1,261.3 | 1,263.4 | 0.2% | 1,233.0 | -2.4% |
| Sales | 2,028.8 | 2,063.3 | 1.7% | 2,040.0 | -1.1% |
| Gross profit | 788.6 | 791.0 | 0.3% | 786.0 | -0.6% |
| Operating profit | 33.8 | -115.6 | - | 80.0 | - |
| Profit before income tax expenses | 29.9 | -124.1 | - | 77.0 | - |
| Profit attributable to owners of the parent | 3.4 | -135.3 | - | 47.0 | - |
| Exchange rate (Yen/US\$) | 108.39 | 110.91 | 2.52 | 105.00 | -5.91 |
| Exchange rate (Yen/EURO) | 118.82 | 129.67 | 10.85 | 130.00 | 0.33 |
| Earnings per share attributable to owners of the parent-basic (yen) | 4.81 | -186.75 | - | 64.84 | 251.6 |
| Earnings per share attributable to owners of the parent-diluted (yen) | - | - | - | - | - |
| Profit on equity attributable to owners of the parent (%) | 0.3 | -13.9 | - | - | - |
| Profit before income tax expenses on total assets (%) | 1.1 | -4.6 | - | - | - |
| Operating profit on sales (%) | 1.7 | -5.6 | - | 3.9 | 9.5 |
| Cash flows from operating activities | 88.2 | 110.2 | 21.9 | - | - |
| Cash flows from investing activities | -106.7 | -81.0 | 25.6 | - | - |
| Cash flows from financing activities | -19.9 | 6.4 | 26.3 | - | - |
| Cash and cash equivalents at end of year | 126.4 | 160.5 | 34.1 | - | - |
| Capital expenditures | 75.4 | 72.2 | -3.1 | 83.0 | 10.7 |
| Depreciation | 68.0 | 68.4 | 0.4 | 66.5 | -1.9 |
| R&D expenditures | 114.3 | 110.0 | -4.3 | 110.0 | 0.0 |
| Number of employee (Japan) (thousand people) | 35.5 | 33.7 | -1.8 | - | - |
| Number of employee (Overseas) (thousand people) | 70.2 | 64.0 | -6.2 | - | - |
| | March 31, 2017 | March 31, 2018 | Change | | |
| Total assets | 2,759.2 | 2,641.0 | -118.2 | | |
| Equity attributable to owners of the parent | 1,042.1 | 909.5 | -132.5 | | |
| Interest-bearing debt | 859.7 | 881.9 | 22.1 | | |
| Equity attributable to owners of the parent ratio (%) | 37.8 | 34.4 | -3.4 | | |
| Equity per share attributable to owners of the parent (yen) | 1,437.62 | 1,254.79 | -182.83 | | |

Ricoh Company, Ltd.

* The results forecasts and forward-looking statements included in this document are based on information available to the Company as at to date and certain assumptions that the Company considers reasonable. The Company makes no guarantees with respect to the achievement of its results forecasts or forward-looking statements. Actual results might be significantly different from the forecasts in the document, depending on various factors. For the assumptions for forecast and other related information, please refer to "Forecast for the coming fiscal year" on page 9.

(2) Three months ended March 31, 2017 and 2018

(Billions of yen)

| | Three months ended March 31, 2017 Results | Three months ended March 31, 2018 Results | Change |
|---|---|---|---------|
| Domestic sales | 220.5 | 220.6 | 0.1% |
| Overseas sales | 338.9 | 326.4 | -3.7% |
| Sales | 559.4 | 547.1 | -2.2% |
| Gross profit | 203.1 | 197.0 | -3.0% |
| Operating profit | 5.3 | -163.7 | - |
| Profit before income tax expenses | 3.7 | -167.3 | - |
| Profit attributable to owners of the parent | -0.6 | -152.7 | - |
| Exchange rate (Yen/US\$) | 113.82 | 108.44 | -5.38 |
| Exchange rate (Yen/EURO) | 121.23 | 133.23 | 12.00 |
| Earnings per share attributable to owners of the parent-basic (yen) | -0.86 | -210.67 | -209.81 |
| Earnings per share attributable to owners of the parent-diluted (yen) | - | - | - |
| Profit on equity attributable to owners of the parent (%) | -0.1 | -15.3 | -15.2 |
| Profit before income tax expenses on total assets (%) | 0.1 | -6.2 | -6.3 |
| Operating profit on sales (%) | 0.9 | -29.9 | -30.8 |
| Capital expenditures | 22.3 | 26.1 | 3.7 |
| Depreciation | 17.8 | 16.8 | -0.9 |
| R&D expenditures | 30.6 | 29.6 | -0.9 |

Ricoh Company, Ltd. and Consolidated Subsidiaries

Financial Highlights for the Year Ended March 31, 2018

[Prepared on the basis of International Financial Reporting Standards]

1. Results for the Period from April 1, 2017 to March 31, 2018

(1) Operating Results

| | (Millions of yen) | |
|---|------------------------------|------------------------------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 |
| Sales | 2,028,899 | 2,063,363 |
| (% change from the previous corresponding period) | -8.2 | 1.7 |
| Operating profit | 33,880 | -115,676 |
| (% change from the previous corresponding period) | -66.9 | - |
| Profit before income tax expenses | 29,955 | -124,182 |
| (% change from the previous corresponding period) | -68.7 | - |
| Profit | 9,437 | -129,639 |
| (% change from the previous corresponding period) | -86.0 | - |
| Profit attributable to owners of the parent | 3,489 | -135,372 |
| (% change from the previous corresponding period) | -94.5 | - |
| Comprehensive income | -1,014 | -112,483 |
| (% change from the previous corresponding period) | - | - |
| Earnings per share attributable to owners of the parent-basic (yen) | 4.81 | -186.75 |
| Earnings per share attributable to owners of the parent-diluted (yen) | - | - |
| Profit on equity attributable to owners of the parent (%) | 0.3 | -13.9 |
| Profit before income tax expenses on total assets (%) | 1.1 | -4.6 |
| Operating profit on sales (%) | 1.7 | -5.6 |

Notes:

i. Share of profit (loss) of investments accounted for using the equity method: ¥ 202 million (¥ 31 million in previous fiscal year)

ii. Earnings per share attributable to owners of the parent (basic and diluted) are based on Profit attributable to owners of the parent.

(2) Financial Position

| | (Millions of yen) | |
|---|-------------------|----------------|
| | March 31, 2017 | March 31, 2018 |
| Total assets | 2,759,287 | 2,641,030 |
| Total equity | 1,116,877 | 988,755 |
| Equity attributable to owners of the parent | 1,042,106 | 909,565 |
| Equity attributable to owners of the parent ratio (%) | 37.8 | 34.4 |
| Equity per share attributable to owners of the parent (yen) | 1,437.62 | 1,254.79 |

(3) Cash Flows

| | (Millions of yen) | |
|--|------------------------------|------------------------------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 |
| Cash flows from operating activities | 88,299 | 110,288 |
| Cash flows from investing activities | -106,715 | -81,077 |
| Cash flows from financing activities | -19,921 | 6,407 |
| Cash and cash equivalents at end of year | 126,429 | 160,568 |

2. Dividend Information

| | Year ended March 31, 2017 (Actual) | Year ended March 31, 2018 (Actual) | Year ending March 31, 2019 (Forecast) |
|--|--|--|---|
| Cash dividends, applicable to the year (yen) | 35.00 | 15.00 | 20.00 |
| Interim (yen) | 22.50 | 7.50 | 10.00 |
| Year-end (yen) | 12.50 | 7.50 | 10.00 |
| Total annual dividends (millions of yen) | 25,371 | 10,873 | - |
| Payout Ratio (%) | 727.7 | - | 30.8 |
| Dividends on equity attributable to owners of the parent (%) | 2.4 | - | - |

Notes: The annual dividends for the year ended March 31, 2017 include ordinary dividends of ¥25.00 and 80th anniversary dividends of ¥10.00.

3. Forecast of Operating Results from April 1, 2018 to March 31, 2019

| | (Millions of yen) |
|---|-------------------------------|
| | Year ending March 31, 2019 |
| Sales | 2,040,000 |
| (% change from the previous corresponding period) | -1.1 |
| Operating profit | 80,000 |
| (% change from the previous corresponding period) | - |
| Profit before income tax expenses | 77,000 |
| (% change from the previous corresponding period) | - |
| Profit attributable to owners of the parent | 47,000 |
| (% change from the previous corresponding period) | - |
| Earnings per share attributable to owners of the parent-basic (yen) | 64.84 |

4. Others

- (1) Changes in significant subsidiaries: No
- (2) Changes in accounting policies and accounting estimate
 - (i) Changes in accounting policies required by IFRS: Yes
 - (ii) Other changes: No
 - (iii) Changes in accounting estimate: No
- (3) Number of common stock outstanding (including treasury stock):
As of March 31, 2018: 744,912,078 shares; As of March 31, 2017: 744,912,078 shares
- (4) Number of treasury stock:
As of March 31, 2018: 20,040,659 shares; As of March 31, 2017: 20,030,468 shares
- (5) Average number of common stock:
Year ended March 31, 2018: 724,877,128 shares; Year ended March 31, 2017: 724,885,875 shares

(Reference) Non-consolidated information

Results for the period from April 1, 2017 to March 31, 2018

(1) Operating Results

| | (Millions of yen) | |
|---|------------------------------|------------------------------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 |
| Sales | 859,760 | 862,291 |
| (% change from the previous corresponding period) | -4.8 | 0.3 |
| Operating profit | -4,686 | -853 |
| (% change from the previous corresponding period) | - | - |
| Profit from ordinary operations | 33,130 | 16,796 |
| (% change from the previous corresponding period) | - | -49.3 |
| Profit | 2,797 | -93,519 |
| (% change from the previous corresponding period) | -60.6 | - |
| Profit per share-basic (yen) | 3.86 | -129.01 |
| Profit per share-diluted (yen) | - | - |

(2) Financial Position

| | (Millions of yen) | |
|------------------------|-------------------|----------------|
| | March 31, 2017 | March 31, 2018 |
| Total assets | 1,071,239 | 1,035,651 |
| Total equity | 547,360 | 482,095 |
| Equity ratio (%) | 51.1 | 46.6 |
| Equity per share (yen) | 755.10 | 665.07 |

*Equity capital March 31, 2018: ¥482,095 million March 31, 2017: ¥ 547,360 million

1. Performance

(1) Qualitative Information on Consolidated Business Results

* Overview of the Year of Fiscal 2017 (April 1, 2017 – March 31, 2018)

As the first year of 19th Mid-Term Management Plan, Ricoh held up “RICOH Resurgent” and continuously undertook cost structure reforms, business process reforms, expansion of growing businesses or reinforcing governance and management structure without considering the precedent in order to remove all the impediments for growth.

The Company proceeded with integration or abolition of production bases, narrowing of development of new models, optimization of functions of the headquarter or indirect jobs during the current year. The Company believes to have attained some progress of cost structure reforms. Moreover, evaluation and selection of current businesses or assets have been progressed so that the Company concentrates its business resources on growing businesses. Accordingly, the transfer of a part of shares of the electronic device business to the partners, assignment of the tourism business, or sales of owned shares were conducted. In addition, the Company took on reviews on the system of the board of directors or management systems related to reinforcement of global governance aiming at enhancement of corporate governance and improvement of transparency.

The world economy remained stable and recovered gradually. The economy on the whole continued to grow steadily.

In Japan and the US, the economic growth remained moderate whilst in Europe the economy remained stable even though uncertainty related to Brexit was brought about. On the other hand, the economy in China was in a slight slowdown.

Under such market conditions, Ricoh's sales for the Year increased by 1.7% as compared to the previous corresponding period, to ¥2,063.3 billion.

During this period, the average exchange rates of Japanese yen against U.S. dollar and Euro were ¥110.91 (up ¥2.52 from previous year) and ¥129.67 (up ¥10.85 from previous year) respectively. Sales would have decreased by 1.3% as compared to the previous corresponding period when excluding the impact of such foreign currency exchange fluctuation

As for the domestic market, sales in the Office Printing segment, Commercial Printing segment and Industrial Printing segment decreased whilst sales in other segments, mainly in the Office Service segment, increased significantly. As a result, the sales in the domestic market increased by 4.2% as compared to the previous corresponding period.

As for the overseas market, sales in all segments excluding the Office Printing segment increased, though sales in the Office Printing segment decreased.

As for sales in the overseas market by region, sales in the Americas decreased by 5.2% (a decrease of 7.3% excluding foreign currency exchange fluctuation), sales in Europe, Middle East and Africa increased by 4.6% (a decrease of 4.0% excluding foreign currency exchange fluctuation) and sales in Other region, which includes China, Asia and Oceania, increased by 6.4% (an increase of 2.4% excluding foreign currency exchange fluctuation).

As a result, sales in the overseas market increased by 0.2% as compared to the previous corresponding period. Excluding effects of foreign currency fluctuations, sales in the overseas market would have decreased by 4.6% as compared to the previous corresponding period.

Gross profit increased by 0.3% as compared to the previous corresponding period, to ¥791.0 billion, mainly due to the increase in sales.

Selling, general and administrative expenses includes impairment losses amounted to ¥30.1 billion of goodwill and property, plant and equipment incurred in the Office Printing segment and Office Service segment. Excluding the impact of impairment losses above, Selling, general and administrative expenses decreased at large because of advancement of cost structure reforms or the effects of continuous group-wide activities such as business process reforms in spite of an increase of expenses related to cost structure reforms for future growth. As a result, Selling, general and administrative expenses increased by 3.0% as compared to the previous corresponding period, to ¥777.9 billion.

Other income increased as compared to the previous corresponding period due to gain on sales of contracts by transferring customers who are provided direct sales and service from Ricoh group to each region's distributors in the Americas as a part of optimization of direct and indirect sales channel.

Impairment of goodwill includes impairment losses amounted to ¥145.8 billion of goodwill incurred in the Office Printing segment and Office Service segment.

As a result, Operating profit (loss) of the Year was ¥115.6 billion(loss) (Operating profit of the previous corresponding period was ¥33.8 billion.)

As for finance income and costs, foreign exchange loss increased as compared to the previous corresponding period.

Profit before income tax expenses decreased as compared to the previous corresponding period, to ¥124.1 billion. (Profit before income tax expenses of the previous corresponding period was ¥29.9 billion.)

Income tax expenses decreased accordingly.

As a result, profit(loss) attributable to owners of the parent of the Year was ¥135.3 billion(loss) (Profit attributable to owners of the parent of the previous corresponding period was ¥3.4 billion.)

Comprehensive income decreased considerably as compared to the previous corresponding period, to ¥112.4 billion(loss) due to the decrease in profit for the Year. (Comprehensive income of the previous corresponding period was ¥1.0 billion(loss).)

*** Review by Business Segment**

Office Printing

Sales in the Office Printing segment decreased by 1.9% to ¥1,144.0 billion as compared to the previous corresponding period. Foreign exchange rate fluctuations brought an increase in sales, however, the overall sales decreased mainly due to the sales slump in the Americas or sales decrease of related consumable supplies in Europe, Middle East and Africa

Office Service

Sales in the Office Service segment increased by 5.3% to ¥447.9 billion as compared to the previous corresponding period because sales of IT products and communication services grew mainly in the domestic market.

Commercial Printing

Sales in the Commercial Printing segment decreased by 0.1% to ¥185.9 billion as compared to the previous corresponding period, mainly due to the decrease in sales in the Americas whilst foreign exchange rate fluctuations increased sales after translation into the reporting currency.

Industrial Printing

Sales in the Industrial Printing segment increased by 61.6% to ¥19.2 billion as compared to the previous corresponding period. Sales in the overseas market of Inkjet heads increased mainly in the Other region.

Thermal Media

Sales in the Thermal Media segment increased by 7.3% to ¥61.4 billion as compared to the previous corresponding period. Sales steadily increased mainly in the Americas and Europe, Middle East and Africa and foreign exchange rate fluctuations brought an increase in sales after translation into the reporting currency.

Other

Sales in the Other segment increased by 12.5% to ¥204.7 billion as compared to the previous corresponding period mainly due to the increase in the number of contracts relating to electricity retailing in the domestic market and the good sales performance of optical equipment.

*** Consolidated Sales by Geographic Area**

Japan

The Japanese economy showed some signs of a gradual recovery

Under such market conditions, sales in the Office Service segment relating to IT infrastructure or communication services increased significantly. In addition, optical equipment or electricity retailing increased. As a result, the overall sales in the domestic market increased by 4.2% as compared to the previous corresponding period, to ¥799.9 billion.

The Americas

In the Americas, the economy continued to show signs of a gradual recovery.

Under such market conditions, whilst depreciation of Japanese Yen against US dollar brought an increase in sales after translation into the reporting currency, sales in Office Printing segment or Commercial Printing segment decreased mainly due to the temporary reduction of marketing activities caused by optimization of direct and indirect sales channel in North America.

As a result, the overall sales in the Americas decreased by 5.2% as compared to the previous corresponding period, to ¥577.5 billion. Sales in the Americas would have decreased by 7.3% as compared to the previous corresponding period, excluding the effects of foreign currency fluctuations.

Europe, Middle East and Africa

In Europe, Middle East and Africa, the economy showed some signs of a gradual recovery

Under such market conditions, though MFP sales in the Office Printing segment or hardware sales in Commercial Printing segment decreased, the overall sales increased partly as a result of depreciation of Japanese Yen against Euro.

As a result, the overall sales in Europe, Middle East and Africa increased by 4.6% as compared to the previous corresponding period, to ¥477.5 billion. Sales in Europe, Middle East and Africa would have decreased by 4.0% as compared to the previous corresponding period, excluding the effects of foreign currency fluctuations.

Other

The Other geographic area includes China, Asia and Oceania. The economy of the emerging markets showed signs of gradual recoveries whilst the economy of China showed signs of a slowdown.

Under such market conditions, whilst sales of related parts & supplies and services in the Office Printing segment and Industrial Printing segment increased, the increase was offset by the decrease in sales of the Network System Solutions mainly in India.

As a result, the overall sales in Other increased by 6.4% as compared to the previous corresponding period, to ¥208.3 billion. Sales in this area would have increased by 2.4% as compared to the previous corresponding period, excluding the effects of foreign currency fluctuations.

*** Review by Business Segment**

Office Printing

Sales in the Office Printing segment decreased by 1.9% to ¥1,144.0 billion as compared to the previous corresponding period. The downward of sales prices was suppressed mainly due to the adjustment of prices focusing on profitability, however, gross profit decreased with the sales amount's decrease. Selling, general and administrative expenses decreased mainly due to the effects of continuous group-wide activities to reduce costs. Impairment losses of goodwill and other non-current assets were recognized in the Office Printing segment and Office Service segment. As a result, operating profit(loss) in the Office Printing segment was ¥44.3 billion(loss). (Operating profit of the previous corresponding period was ¥99.6 billion)

Office Service

Sales in the Office Service segment increased by 5.3% to ¥447.9 billion as compared to the previous corresponding period. Sales IT products and communication services grew mainly in the domestic market whilst impairment losses of goodwill and other non-current assets were

recognized in the Office Service segment. As a result, operating profit(loss) in the Office Service segment was ¥25.6 billion (Operating profit (loss) of the previous corresponding period was ¥6.6 billion (loss).)

Commercial Printing

Sales in the Commercial Printing segment decreased by 0.1% to ¥185.9 billion as compared to the previous corresponding period. Whilst sales of color cut sheet printers related parts & supplies increased along with the increase of the operating units of color cut sheet printers, hardware sales decreased. Selling, general and administrative expenses in the Commercial Printing segment decreased significantly. As a result, operating profit in the Commercial Printing segment increased by 33.5% as compared to the previous corresponding period, to ¥25.1 billion.

Industrial Printing

Sales in the Industrial Printing segment increased by 61.6% to ¥19.2 billion as compared to the previous corresponding period. Sales of Inkjet heads were good in shape mainly in the overseas market. As a result, operating profit(loss) in the Industrial Printing segment decreased by ¥1.1 billion as compared to the previous corresponding period, to ¥2.2 billion of loss. (Operating profit (loss) of the previous corresponding period was ¥3.4 billion (loss).)

Thermal Media

Sales in the Thermal Media segment increased by 7.3% to ¥61.4 billion as compared to the previous corresponding period. Sales increased mainly in the Americas and Europe. On the other hand, there were an insufficient supply of raw materials or increase of sales expenses. As a result, operating profit in the Thermal Media segment decreased by 14.8% as compared to the previous corresponding period, to ¥5.0 billion.

Other

Sales in the Other segment increased by 12.5% to ¥204.7 billion as compared to the previous corresponding period. Income and profit mainly in optical equipment business increased. Moreover, impairment losses were recognized in the previous corresponding period. As a result, operating profit in the Other segment was ¥10.0 billion (Operating profit (loss) of the previous corresponding period was ¥2.9 billion (loss).)

*Ricoh redefined the business region from April 1, 2017 when 19th Mid-term Management Plan started. Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year. Prior year comparative figures have also been reclassified to conform to the current year's presentation. Please refer to "(7) Segment Information" on page 24 for the details of the change.

(2) Financial Position

Assets, Liabilities, and Equity at Year-End

| | (Billions of yen) | | |
|---|-------------------|----------------|-------------|
| | March 31, 2017 | March 31, 2018 | Change |
| Total assets | 2,759.2 | 2,641.0 | -118.2 |
| Total equity | 1,116.8 | 988.7 | -128.1 |
| Equity attributable to owners of the parent | 1,042.1 | 909.5 | -132.5 |
| Equity attributable to owners of the parent ratio (%) | 37.8 | 34.4 | -3.4 points |

In Assets, "Property, plant and equipment" and "Goodwill and intangible assets" decreased because of impairment losses. As a result, Total assets decreased by ¥118.2 billion as compared to the previous corresponding period, to ¥2,641.0 billion.

In Liabilities, "Other current liabilities" and "Accrued pension and retirement benefits" decreased as compared to the previous corresponding period. As a result, Total liabilities decreased by ¥9.8 billion as compared to the previous corresponding period, to ¥1,652.2 billion.

In Equity, "Retained Earnings" decreased due to recognition of losses for the Year as compared to the previous corresponding period. As a result, Total equity decreased by ¥128.1 billion as compared to the previous corresponding period, to ¥988.7 billion.

(3) Cash flows

| | (Billions of yen) | | |
|--|-------------------|----------------|--------|
| | March 31, 2017 | March 31, 2018 | Change |
| Cash flows from operating activities | 88.2 | 110.2 | 21.9 |
| Cash flows from investing activities | -106.7 | -81.0 | 25.6 |
| Cash flows from financing activities | -19.9 | 6.4 | 26.3 |
| Cash and cash equivalents at end of year | 126.4 | 160.5 | 34.1 |

Net cash provided by operating activities increased by ¥21.9 billion as compared to the previous corresponding period, to ¥110.2 billion, mainly due to the improvement in inventories and decrease in the amount of the increase of lease receivables.

Net cash used in investing activities decreased by ¥25.6 billion as compared to the previous corresponding period, to ¥81.0 billion, mainly due to the decrease in "Time deposits".

Net cash provided by financing activities increased by ¥26.3 billion as compared to the previous corresponding period, to ¥6.4 billion, mainly due to the decrease in "Repayments of long-term debt" and "Dividends paid".

As a result, the balance of cash and cash equivalent at the end of year increased by ¥34.1 billion as compared to the end of previous year, to ¥160.5 billion.

(Reference) Cash Flow Indices

| | Year ended March 31, 2015 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2018 |
|--|------------------------------|------------------------------|------------------------------|------------------------------|
| Equity attributable to owners of the parent / Total assets | 39.7% | 38.8% | 37.8% | 34.4% |
| Market capitalization / Total assets | 34.7% | 29.9% | 24.1% | 28.8% |
| Interest bearing debt / Operating cash flow | 7.7 | 8.5 | 9.7 | 8.0 |
| Operating cash flow / Interest expense | 14.4 | 15.7 | 12.8 | 18.8 |

Notes:

i. All indices are calculated based on consolidated data.

ii. Operating cash flows is shown in consolidated statement of cash flow. Interest bearing debt includes all debt in which a fee is charged for the liability.

(4)Forecast for the coming fiscal year

Economic projections and Ricoh's strategies for year ending March 31, 2019

The world economy recovered gradually. The prospects of the economy in the emerging markets, uncertainty of government policies or fluctuations of the capital markets should however be noted.

Ricoh proceeded with cost structure reforms and selection of businesses according to 19th Mid-Term Management Plan which launched from April 2017, holding up “RICOH Resurgent”. Against intense competition in both the overseas markets and domestic market, Ricoh takes on reforms of business processes to strengthen the profitability of the core business. At the same time, Ricoh invests aggressively on new and growth business based on the growth strategy “Ricoh Challenge” announced in February 2018.

Our performance forecast for fiscal year ending March 31, 2019 is as follows:

Exchange Rate Assumptions for the full year ending March 31, 2019

US\$ 1 = ¥105.00 (¥110.91 in previous fiscal year)

EURO 1 = ¥130.00 (¥129.67 in previous fiscal year)

| | Year ended March 31, 2018 | Year ending March 31, 2019 (Forecast) | Change |
|---|------------------------------|---|--------|
| Domestic sales | 799.9 | 807.0 | 0.9% |
| Overseas sales | 1,263.4 | 1,233.0 | -2.4% |
| Sales | 2,063.3 | 2,040.0 | -1.1% |
| Gross profit | 791.0 | 786.0 | -0.6% |
| Operating profit | -115.6 | 80.0 | - |
| Profit before income tax expenses | -124.1 | 77.0 | - |
| Profit attributable to owners of the parent | -135.3 | 47.0 | - |

* The results forecasts and forward-looking statements included in this document are based on information available to the Company as at to date and certain assumptions that the Company considers reasonable. The Company makes no guarantees with respect to the achievement of its results forecasts or forward-looking statements. Actual results might be significantly different from the forecasts in the document, depending on various factors. Factors which may affect the actual business results include but are not limited to the economic situation in the geographic areas where Ricoh conducts business, including Japan, the Americas, Europe, Middle East, Africa, China and Asia, market environment, and currency exchange rates.

(5) Dividend Policy

Ricoh endeavors for stable dividend taking a medium-term profit prospect, investment, cashflow, and financial standing into consideration.

Retained earnings will be utilized for the enhancement of basic business and for concentrated investment in field of growth business at medium and long term vision.

The total dividend per share for the fiscal year ended March 31, 2018 will be ¥15.00.

Taking consideration of forecast for the coming fiscal year and stable dividend, the total dividend per share for the fiscal year ending March 31, 2019 will be ¥20.00, increased by ¥5.00 as compared to previous corresponding period.

2. Basic policies in selecting accounting policies

Ricoh has decided on voluntary adoption of IFRS from fiscal year ended on March 31, 2014 as Ricoh concluded that an implementation of IFRS as a global standard and unifying accounting standards across the group will enable Ricoh to enhance accuracy for the management of the entire group.

3. Consolidated Financial Statements

(1) Consolidated Statement of Financial Position

Assets

| | (Millions of yen) | | |
|---|-------------------|----------------|----------|
| | March 31, 2017 | March 31, 2018 | Change |
| Current Assets | | | |
| Cash and cash equivalents | 126,429 | 160,568 | 34,139 |
| Time deposits | 8,662 | 68 | -8,594 |
| Trade and other receivables | 566,315 | 589,741 | 23,426 |
| Other financial assets | 276,575 | 291,144 | 14,569 |
| Inventories | 202,551 | 180,484 | -22,067 |
| Other investments | - | 55,921 | 55,921 |
| Other current assets | 58,682 | 50,052 | -8,630 |
| Total Current Assets | 1,239,214 | 1,327,978 | 88,764 |
| Non-current assets | | | |
| Property, plant and equipment | 271,257 | 250,005 | -21,252 |
| Goodwill and intangible assets | 388,177 | 217,130 | -171,047 |
| Other financial assets | 655,600 | 689,629 | 34,029 |
| Investments accounted for using the equity method | 563 | 3,703 | 3,140 |
| Other investments | 81,579 | 26,985 | -54,594 |
| Other non-current assets | 39,210 | 36,806 | -2,404 |
| Deferred tax assets | 83,687 | 88,794 | 5,107 |
| Total Non-current Assets | 1,520,073 | 1,313,052 | -207,021 |
| Total Assets | 2,759,287 | 2,641,030 | -118,257 |

Liabilities and Equity

| | (Millions of yen) | | |
|---|-------------------|----------------|----------|
| | March 31, 2017 | March 31, 2018 | Change |
| Current Liabilities | | | |
| Bonds and borrowings | 229,944 | 223,194 | -6,750 |
| Trade and other payables | 295,788 | 300,724 | 4,936 |
| Other financial liabilities | 2,227 | 453 | -1,774 |
| Income tax payables | 15,149 | 17,871 | 2,722 |
| Provisions | 9,127 | 12,235 | 3,108 |
| Other current liabilities | 254,689 | 234,045 | -20,644 |
| Total Current Liabilities | 806,924 | 788,522 | -18,402 |
| Non-current Liabilities | | | |
| Bonds and borrowings | 629,799 | 658,707 | 28,908 |
| Other financial liabilities | 2,178 | 3,788 | 1,610 |
| Accrued pension and retirement benefits | 120,725 | 104,998 | -15,727 |
| Provisions | 10,969 | 12,709 | 1,740 |
| Other non-current liabilities | 61,701 | 80,174 | 18,473 |
| Deferred tax liabilities | 10,114 | 3,377 | -6,737 |
| Total Non-current Liabilities | 835,486 | 863,753 | 28,267 |
| Total Liabilities | 1,642,410 | 1,652,275 | 9,865 |
| Equity | | | |
| Common stock | 135,364 | 135,364 | - |
| Additional paid-in capital | 186,423 | 186,463 | 40 |
| Treasury stock | -37,318 | -37,329 | -11 |
| Other components of equity | 100,194 | 114,954 | 14,760 |
| Retained earnings | 657,443 | 510,113 | -147,330 |
| Equity attributable to owners of the parent | 1,042,106 | 909,565 | -132,541 |
| Non-controlling interests | 74,771 | 79,190 | 4,419 |
| Total Equity | 1,116,877 | 988,755 | -128,122 |
| Total Liabilities and Equity | 2,759,287 | 2,641,030 | -118,257 |

(2) Consolidated Statement of Profit or Loss and Consolidated Statement of Comprehensive Income

Consolidated Statement of Profit or Loss

Year ended March 31, 2017 and 2018

| | (Millions of yen) | | | |
|---|------------------------------|------------------------------|----------|-------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 | Change | % |
| Sales | 2,028,899 | 2,063,363 | 34,464 | 1.7 |
| Cost of sales | 1,240,271 | 1,272,357 | 32,086 | 2.6 |
| Percentage of sales (%) | 61.1 | 61.7 | | |
| Gross profit | 788,628 | 791,006 | 2,378 | 0.3 |
| Percentage of sales (%) | 38.9 | 38.3 | | |
| Selling, general and administrative expenses | 755,393 | 777,917 | 22,524 | 3.0 |
| Percentage of sales (%) | 37.2 | 37.7 | | |
| Other income | 4,590 | 17,062 | 12,472 | 271.7 |
| Percentage of sales (%) | 0.2 | 0.8 | | |
| Impairment of goodwill | 3,945 | 145,827 | 141,882 | - |
| Percentage of sales (%) | 0.2 | 7.1 | | |
| Operating profit | 33,880 | -115,676 | -149,556 | - |
| Percentage of sales (%) | 1.7 | -5.6 | | |
| Finance income | 4,600 | 4,123 | -477 | -10.4 |
| Percentage of sales (%) | 0.2 | 0.2 | | |
| Finance costs | 8,556 | 12,831 | 4,275 | 50.0 |
| Percentage of sales (%) | 0.4 | 0.6 | | |
| Share of profit (loss) of investments accounted for using the equity method | 31 | 202 | 171 | 551.6 |
| Percentage of sales (%) | 0.0 | 0.0 | | |
| Profit before income tax expenses | 29,955 | -124,182 | -154,137 | - |
| Percentage of sales (%) | 1.5 | -6.0 | | |
| Income tax expenses | 20,518 | 5,457 | -15,061 | -73.4 |
| Percentage of sales (%) | 1.0 | 0.3 | | |
| Profit | 9,437 | -129,639 | -139,076 | - |
| Percentage of sales (%) | 0.5 | -6.3 | | |
| Profit attributable to: | | | | |
| Owners of the parent | 3,489 | -135,372 | -138,861 | - |
| Percentage of sales (%) | 0.2 | -6.6 | | |
| Non-controlling interests | 5,948 | 5,733 | -215 | -3.6 |
| Percentage of sales (%) | 0.3 | 0.3 | | |

| | Year ended March 31, 2017 | Year ended March 31, 2018 | Change |
|---|------------------------------|------------------------------|---------|
| Earnings per share attributable to owners of the parent-basic (yen) | 4.81 | -186.75 | -191.56 |
| Earnings per share attributable to owners of the parent-diluted (yen) | - | - | - |

* Gain on sales of property, plant and equipment and others are included in "other income".

Three months ended March 31, 2017 and 2018

(Millions of yen)

| | Three months ended March 31, 2017 | Three months ended March 31, 2018 | Change | % |
|---|---|---|----------|-------|
| Sales | 559,473 | 547,163 | -12,310 | -2.2 |
| Cost of sales | 356,353 | 350,101 | -6,252 | -1.8 |
| Percentage of sales (%) | 63.7 | 64.0 | | |
| Gross profit | 203,120 | 197,062 | -6,058 | -3.0 |
| Percentage of sales (%) | 36.3 | 36.0 | | |
| Selling, general and administrative expenses | 196,255 | 219,733 | 23,478 | 12.0 |
| Percentage of sales (%) | 35.1 | 40.2 | | |
| Other income | 2,385 | 4,788 | 2,403 | 100.8 |
| Percentage of sales (%) | 0.4 | 0.9 | | |
| Impairment of goodwill | 3,945 | 145,827 | 141,882 | - |
| Percentage of sales (%) | 0.7 | 26.7 | | |
| Operating profit | 5,305 | -163,710 | -169,015 | - |
| Percentage of sales (%) | 0.9 | -29.9 | | |
| Finance income | 1,001 | 1,257 | 256 | 25.6 |
| Percentage of sales (%) | 0.2 | 0.2 | | |
| Finance costs | 2,511 | 5,045 | 2,534 | 100.9 |
| Percentage of sales (%) | 0.4 | 0.9 | | |
| Share of profit (loss) of investments accounted for using the equity method | -2 | 151 | 153 | - |
| Percentage of sales (%) | -0.0 | 0.0 | | |
| Profit before income tax expenses | 3,793 | -167,347 | -171,140 | - |
| Percentage of sales (%) | 0.7 | -30.6 | | |
| Income tax expenses | 2,979 | -15,910 | -18,889 | - |
| Percentage of sales (%) | 0.6 | -2.9 | | |
| Profit for the period | 814 | -151,437 | -152,251 | - |
| Percentage of sales (%) | 0.1 | -27.7 | | |
| Profit attributable to: | | | | |
| Owners of the parent | -625 | -152,707 | -152,082 | - |
| Percentage of sales (%) | -0.1 | -27.9 | | |
| Non-controlling interests | 1,439 | 1,270 | -169 | -11.7 |
| Percentage of sales (%) | 0.2 | 0.2 | | |

| | Three months ended March 31, 2017 | Three months ended March 31, 2018 | Change |
|---|--------------------------------------|--------------------------------------|---------|
| Earnings per share attributable to owners of the parent-basic (yen) | -0.86 | -210.67 | -209.81 |
| Earnings per share attributable to owners of the parent-diluted (yen) | - | - | - |

* Gain on sales of property, plant and equipment and others are included in "other income".

Consolidated Statement of Comprehensive Income

Year ended March 31, 2017 and 2018

| | (Millions of yen) | | |
|---|------------------------------|------------------------------|----------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 | Change |
| Profit | 9,437 | -129,639 | -139,076 |
| Other comprehensive income (loss): | | | |
| Components that will not be reclassified subsequently to profit or loss: | | | |
| Remeasurement of defined benefit plan | 4,555 | 2,541 | -2,014 |
| Total components that will not be reclassified subsequently to profit or loss | 4,555 | 2,541 | -2,014 |
| Components that will be reclassified subsequently to profit or loss: | | | |
| Net gain (loss) on fair value of available-for-sale financial assets | 10,746 | 17,375 | 6,629 |
| Net gain (loss) on fair value of cash flow hedges | 222 | -13,497 | -13,719 |
| Exchange differences on translation of foreign operations | -25,974 | 10,737 | 36,711 |
| Total components that will be reclassified subsequently to profit or loss | -15,006 | 14,615 | 29,621 |
| Total other comprehensive income (loss) | -10,451 | 17,156 | 27,607 |
| Comprehensive income (loss) | -1,014 | -112,483 | -111,469 |
| Comprehensive income (loss) attributable to: | | | |
| Owners of the parent | -6,705 | -118,072 | -111,367 |
| Non-controlling interests | 5,691 | 5,589 | -102 |

Three months ended March 31, 2017 and 2018

| | (Millions of yen) | | |
|---|--------------------------------------|--------------------------------------|----------|
| | Three months ended March 31, 2017 | Three months ended March 31, 2018 | Change |
| Profit for the period | 814 | -151,437 | -152,251 |
| Other comprehensive income (loss): | | | |
| Components that will not be reclassified subsequently to profit or loss: | | | |
| Remeasurement of defined benefit plan | 4,709 | 5,885 | 1,176 |
| Total components that will not be reclassified subsequently to profit or loss | 4,709 | 5,885 | 1,176 |
| Components that will be reclassified subsequently to profit or loss: | | | |
| Net gain (loss) on fair value of available-for-sale financial assets | 2,227 | 6,979 | 4,752 |
| Net gain (loss) on fair value of cash flow hedges | -176 | -13,722 | -13,546 |
| Exchange differences on translation of foreign operations | -20,626 | -27,798 | -7,172 |
| Total components that will be reclassified subsequently to profit or loss | -18,575 | -34,541 | -15,966 |
| Total other comprehensive income (loss) | -13,866 | -28,656 | -14,790 |
| Comprehensive income (loss) | -13,052 | -180,093 | -167,041 |
| Comprehensive income (loss) attributable to: | | | |
| Owners of the parent | -14,361 | -181,041 | -166,680 |
| Non-controlling interests | 1,309 | 948 | -361 |

Consolidated Sales by Product Category

Year ended March 31, 2017 and 2018

| | (Millions of yen) | | | |
|-------------------------|------------------------------|------------------------------|---------|------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 | Change | % |
| <Office Printing> | 1,165,979 | 1,144,053 | -21,926 | -1.9 |
| Percentage of sales (%) | 57.5 | 55.4 | | |
| <Office Service> | 425,612 | 447,973 | 22,361 | 5.3 |
| Percentage of sales (%) | 21.0 | 21.7 | | |
| <Commercial Printing> | 186,110 | 185,933 | -177 | -0.1 |
| Percentage of sales (%) | 9.2 | 9.0 | | |
| <Industrial Printing> | 11,883 | 19,200 | 7,317 | 61.6 |
| Percentage of sales (%) | 0.6 | 0.9 | | |
| <Thermal Media> | 57,287 | 61,458 | 4,171 | 7.3 |
| Percentage of sales (%) | 2.8 | 3.0 | | |
| <Other> | 182,028 | 204,746 | 22,718 | 12.5 |
| Percentage of sales (%) | 9.0 | 9.9 | | |
| Grand Total | 2,028,899 | 2,063,363 | 34,464 | 1.7 |
| Percentage of sales (%) | 100.0 | 100.0 | | |

Three months ended March 31, 2017 and 2018

| | (Millions of yen) | | | |
|-------------------------|--------------------------------------|--------------------------------------|---------|------|
| | Three months ended March 31, 2017 | Three months ended March 31, 2018 | Change | % |
| <Office Printing> | 307,861 | 294,806 | -13,055 | -4.2 |
| Percentage of sales (%) | 55.0 | 53.9 | | |
| <Office Service> | 131,512 | 130,390 | -1,122 | -0.9 |
| Percentage of sales (%) | 23.5 | 23.8 | | |
| <Commercial Printing> | 52,755 | 48,136 | -4,619 | -8.8 |
| Percentage of sales (%) | 9.4 | 8.8 | | |
| <Industrial Printing> | 3,714 | 5,771 | 2,057 | 55.4 |
| Percentage of sales (%) | 0.7 | 1.1 | | |
| <Thermal Media> | 14,508 | 15,166 | 658 | 4.5 |
| Percentage of sales (%) | 2.6 | 2.8 | | |
| <Other> | 49,123 | 52,894 | 3,771 | 7.7 |
| Percentage of sales (%) | 8.8 | 9.7 | | |
| Grand Total | 559,473 | 547,163 | -12,310 | -2.2 |
| Percentage of sales (%) | 100.0 | 100.0 | | |

* Each category includes the following product line:

| | |
|---------------------|---|
| Office Printing | MFPs (multifunctional printers), copiers, laser printers, digital duplicators, wide format, facsimile, scanners, related parts & supplies, services, support and software |
| Office Service | Personal computers, servers, network equipment, related services, support, software and service & solutions related to document |
| Commercial Printing | Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software |
| Industrial printing | Inkjet head, imaging systems and industrial printers |
| Thermal Media | Thermal media |
| Other | Optical equipment, electronic components, semiconductor devices, digital cameras, industrial cameras, 3D printing, environment and healthcare |

* Ricoh redefined the business region from April 1, 2017 when 19th Mid-term Management Plan started. Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year. Prior year comparative figures have also been reclassified to conform to the current year's presentation. Please refer to “(7) Segment Information” on page 24 for the details of the change.

Consolidated Sales by Geographic Area

Year ended March 31, 2017 and 2018

| | (Millions of yen) | | | |
|--------------------------------|------------------------------|------------------------------|---------|------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 | Change | % |
| <Domestic> | 767,522 | 799,904 | 32,382 | 4.2 |
| Percentage of sales (%) | 37.8 | 38.8 | | |
| <Overseas> | 1,261,377 | 1,263,459 | 2,082 | 0.2 |
| Percentage of sales (%) | 62.2 | 61.2 | | |
| The Americas | 609,098 | 577,559 | -31,539 | -5.2 |
| Percentage of sales (%) | 30.0 | 28.0 | | |
| Europe, Middle East and Africa | 456,471 | 477,554 | 21,083 | 4.6 |
| Percentage of sales (%) | 22.5 | 23.1 | | |
| Other | 195,808 | 208,346 | 12,538 | 6.4 |
| Percentage of sales (%) | 9.7 | 10.1 | | |
| Grand Total | 2,028,899 | 2,063,363 | 34,464 | 1.7 |
| Percentage of sales (%) | 100 | 100 | | |

Three months ended March 31, 2017 and 2018

| | (Millions of yen) | | | |
|--------------------------------|--------------------------------------|--------------------------------------|---------|-------|
| | Three months ended March 31, 2017 | Three months ended March 31, 2018 | Change | % |
| <Domestic> | 220,526 | 220,699 | 173 | 0.1 |
| Percentage of sales (%) | 39.4 | 40.3 | | |
| <Overseas> | 338,947 | 326,464 | -12,483 | -3.7 |
| Percentage of sales (%) | 60.6 | 59.7 | | |
| The Americas | 165,394 | 145,654 | -19,740 | -11.9 |
| Percentage of sales (%) | 29.6 | 26.6 | | |
| Europe, Middle East and Africa | 121,817 | 129,530 | 7,713 | 6.3 |
| Percentage of sales (%) | 21.8 | 23.7 | | |
| Other | 51,736 | 51,280 | -456 | -0.9 |
| Percentage of sales (%) | 9.2 | 9.4 | | |
| Grand Total | 559,473 | 547,163 | -12,310 | -2.2 |
| Percentage of sales (%) | 100 | 100 | | |

(3) Consolidated Statement of Changes in Equity

(Millions of Yen)

| | Common Stock | Additional paid-in capital | Treasury stock | Other components of equity | | |
|---|--------------|----------------------------|----------------|---------------------------------------|--|---|
| | | | | Remeasurement of defined benefit plan | Net gain (loss) on fair value of available-for-sale financial assets | Net gain (loss) on fair value of cash flow hedges |
| Balance as of April 1, 2016 | 135,364 | 186,423 | -37,312 | - | 23,617 | -267 |
| Profit | | | | | | |
| Other comprehensive income (loss) | | | | 4,526 | 10,713 | 340 |
| Comprehensive income | - | - | - | 4,526 | 10,713 | 340 |
| Net change in treasury stock | | | -6 | | | |
| Dividends declared and approved to owners | | | | | | |
| Transfer from other components of equity to retained earnings | | | | -4,526 | | |
| Acquisition of non-controlling interests | | | | | | |
| Total transactions with owners | - | - | -6 | -4,526 | - | - |
| Balance as of March 31, 2017 | 135,364 | 186,423 | -37,318 | - | 34,330 | 73 |

| | Other components of equity | | Retained earnings | Equity attributable to owners of the parent | Non-controlling interests | Total equity |
|---|---|----------------------------------|-------------------|---|---------------------------|--------------|
| | Exchange differences on translation of foreign operations | Total other components of equity | | | | |
| Balance as of April 1, 2016 | 91,564 | 114,914 | 678,424 | 1,077,813 | 69,951 | 1,147,764 |
| Profit | | | | | | |
| Other comprehensive income (loss) | -25,773 | -10,194 | 3,489 | 3,489 | 5,948 | 9,437 |
| Comprehensive income | -25,773 | -10,194 | 3,489 | -6,705 | 5,691 | -1,014 |
| Net change in treasury stock | | | | -6 | | -6 |
| Dividends declared and approved to owners | | | -28,996 | -28,996 | -871 | -29,867 |
| Transfer from other components of equity to retained earnings | | -4,526 | 4,526 | - | | - |
| Acquisition of non-controlling interests | | | | - | | - |
| Total transactions with owners | - | -4,526 | -24,470 | -29,002 | -871 | -29,873 |
| Balance as of March 31, 2017 | 65,791 | 100,194 | 657,443 | 1,042,106 | 74,771 | 1,116,877 |

(Millions of Yen)

| | Common Stock | Additional paid-in capital | Treasury stock | Other components of equity | | |
|---|--------------|----------------------------|----------------|---------------------------------------|--|---|
| | | | | Remeasurement of defined benefit plan | Net gain (loss) on fair value of available-for-sale financial assets | Net gain (loss) on fair value of cash flow hedges |
| Balance as of April 1, 2017 | 135,364 | 186,423 | -37,318 | - | 34,330 | 73 |
| Profit | | | | | | |
| Other comprehensive income (loss) | | | | 2,540 | 17,251 | -13,334 |
| Comprehensive income | - | - | - | 2,540 | 17,251 | -13,334 |
| Net change in treasury stock | | | -11 | | | |
| Dividends declared and approved to owners | | | | | | |
| Transfer from other components of equity to retained earnings | | | | -2,540 | | |
| Acquisition of non-controlling interests | | 40 | | | | |
| Total transactions with owners | - | 40 | -11 | -2,540 | - | - |
| Balance as of March 31, 2018 | 135,364 | 186,423 | -37,329 | - | 51,581 | -13,261 |

| | Other components of equity | | Retained earnings | Equity attributable to owners of the parent | Non-controlling interests | Total equity |
|---|---|----------------------------------|-------------------|---|---------------------------|--------------|
| | Exchange differences on translation of foreign operations | Total other components of equity | | | | |
| Balance as of April 1, 2017 | 65,791 | 100,194 | 657,443 | 1,042,106 | 74,771 | 1,116,877 |
| Profit | | | | | | |
| Other comprehensive income (loss) | 10,843 | 17,300 | -135,372 | -135,372 | 5,733 | -129,639 |
| Comprehensive income | 10,843 | 17,300 | -135,372 | -118,072 | 5,589 | -112,483 |
| Net change in treasury stock | | | | -11 | | -11 |
| Dividends declared and approved to owners | | | -14,498 | -14,498 | -954 | -15,452 |
| Transfer from other components of equity to retained earnings | | -2,540 | 2,540 | - | | |
| Acquisition of non-controlling interests | | | | 40 | -216 | -176 |
| Total transactions with owners | - | -2,540 | -11,958 | -14,469 | -1,170 | -15,639 |
| Balance as of March 31, 2018 | 76,634 | 114,954 | 510,113 | 909,565 | 79,190 | 988,755 |

(4) Consolidated Statement of Cash Flows

| | (Millions of yen) | |
|--|------------------------------|------------------------------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 |
| I. Cash Flows from Operating Activities: | | |
| Profit | 9,437 | -129,639 |
| Adjustments to reconcile profit for the period to net cash provided by operating activities— | | |
| Depreciation and amortization | 106,890 | 108,327 |
| Impairment of property, plant and equipment and intangible assets | 5,552 | 30,140 |
| Impairment of goodwill | 3,945 | 145,827 |
| Other income | -4,590 | -17,062 |
| Share of profit (loss) of investments accounted for using the equity method | -31 | -202 |
| Finance income and costs | 3,956 | 8,708 |
| Income tax expenses | 20,518 | 5,457 |
| Increase in trade and other receivables | -12,763 | -17,106 |
| Decrease in inventories | 1,176 | 22,720 |
| Increase in lease receivables | -37,741 | -27,922 |
| Increase in trade and other payables | 11,992 | 5,215 |
| Decrease in accrued pension and retirement benefits | -9,094 | -11,506 |
| Other, net | 21,099 | 32,808 |
| Interest and dividends received | 2,947 | 3,902 |
| Interest paid | -8,406 | -5,025 |
| Income taxes paid | -26,588 | -44,354 |
| Net cash provided by operating activities | 88,299 | 110,288 |
| II. Cash Flows from Investing Activities: | | |
| Proceeds from sales of property, plant and equipment | 14,893 | 18,484 |
| Expenditures for property, plant and equipment | -75,447 | -72,285 |
| Proceeds from sales of intangible assets | - | 6,554 |
| Expenditures for intangible assets | -26,793 | -34,698 |
| Payments for purchases of available-for-sale securities | -464 | -1,005 |
| Proceeds from sales of available-for-sale securities | 824 | 186 |
| Increase in time deposits | -7,519 | 8,062 |
| Purchase of business, net of cash acquired | -1,429 | -458 |
| Other, net | -10,780 | -5,917 |
| Net cash used in investing activities | -106,715 | -81,077 |
| III. Cash Flows from Financing Activities: | | |
| Net repayments of short-term debt | -35,246 | -21,180 |
| Proceeds from long-term debt | 303,100 | 134,819 |
| Repayments of long-term debt | -289,452 | -109,877 |
| Proceeds from issuance of bonds | 51,567 | 68,285 |
| Repayments of bonds | -20,000 | -50,000 |
| Dividends paid | -28,996 | -14,498 |
| Payments for purchase of treasury stock | -7 | -11 |
| Other, net | -887 | -1,131 |
| Net cash used in (provided by) financing activities | -19,921 | 6,407 |
| IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents | -2,781 | -1,479 |
| V. Net Decrease (increase) in Cash and Cash Equivalents | -41,118 | 34,139 |
| VI. Cash and Cash Equivalents at Beginning of Year | 167,547 | 126,429 |
| VII. Cash and Cash Equivalents at End of Year | 126,429 | 160,568 |

(5) Notes on premise going concern

Not applicable

(6) Changes in accounting policies

Ricoh did not change the significant accounting policies from the previous fiscal year, with the exception of the following new adopting standards.

The adoption of the following IFRSs has no material impact on Ricoh's condensed consolidated financial statements.

| IFRSs | Title | Summaries of new IFRSs/amendments |
|-------|------------------------|--|
| IAS 7 | Statement of Cash Flow | Requirement for disclosure of changes in liabilities arising from financing activities |

(7) Segment Information

(a) Operating Segment Information

Year ended March 31, 2017 and 2018

| | Year ended March 31, 2017 | Year ended March 31, 2018 | Change | (Millions of yen) % |
|--|------------------------------|------------------------------|----------|------------------------|
| Office Printing: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 1,165,979 | 1,144,053 | -21,926 | -1.9 |
| Intersegment | - | - | - | - |
| Total | 1,165,979 | 1,144,053 | -21,926 | -1.9 |
| Operating expenses | 1,066,313 | 1,188,359 | 122,046 | 11.4 |
| Operating profit | 99,666 | -44,306 | -143,972 | - |
| Operating profit on sales in Office Printing (%) | 8.5 | -3.9 | | |
| Office Service: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 425,612 | 447,973 | 22,361 | 5.3 |
| Intersegment | - | - | - | - |
| Total | 425,612 | 447,973 | 22,361 | 5.3 |
| Operating expenses | 432,265 | 473,590 | 41,325 | 9.6 |
| Operating loss | -6,653 | -25,617 | -18,964 | - |
| Operating loss on sales in Office Service (%) | -1.6 | -5.7 | | |
| Commercial Printing: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 186,110 | 185,933 | -177 | -0.1 |
| Intersegment | - | - | - | - |
| Total | 186,110 | 185,933 | -177 | -0.1 |
| Operating expenses | 167,242 | 160,753 | -6,489 | -3.9 |
| Operating profit | 18,868 | 25,180 | 6,312 | 33.5 |
| Operating profit on sales in Commercial Printing (%) | 10.1 | 13.5 | | |
| Industrial Printing: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 11,883 | 19,200 | 7,317 | 61.6 |
| Intersegment | - | - | - | - |
| Total | 11,883 | 19,200 | 7,317 | 61.6 |
| Operating expenses | 15,318 | 21,450 | 6,132 | 40.0 |
| Operating loss | -3,435 | -2,250 | 1,185 | - |
| Operating loss on sales in Industrial Printing (%) | -28.9 | -11.7 | | |
| Thermal Media: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 57,287 | 61,458 | 4,171 | 7.3 |
| Intersegment | - | - | - | - |
| Total | 57,287 | 61,458 | 4,171 | 7.3 |
| Operating expenses | 51,403 | 56,442 | 5,039 | 9.8 |
| Operating profit | 5,884 | 5,016 | -868 | -14.8 |
| Operating profit on sales in Thermal Media (%) | 10.3 | 8.2 | | |
| Other: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 182,028 | 204,746 | 22,718 | 12.5 |
| Intersegment | 75,990 | 71,240 | -4,750 | -6.3 |
| Total | 258,018 | 275,986 | 17,968 | 7.0 |
| Operating expenses | 260,955 | 265,954 | 4,999 | 1.9 |
| Operating profit | -2,937 | 10,032 | 12,969 | - |
| Operating profit on sales in Other (%) | -1.1 | 3.6 | | |
| Corporate and Eliminations: | | | | |
| Sales: | | | | |
| Intersegment | -75,990 | -71,240 | 4,750 | |
| Total | -75,990 | -71,240 | 4,750 | - |
| Operating expenses: | | | | |
| Intersegment | -75,990 | -71,240 | 4,750 | |
| Corporate | 77,513 | 83,731 | 6,218 | |
| Total | 1,523 | 12,491 | 10,968 | - |
| Operating loss | -77,513 | -83,731 | -6,218 | - |
| Consolidated: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 2,028,899 | 2,063,363 | 34,464 | 1.7 |
| Intersegment | - | - | - | - |
| Total | 2,028,899 | 2,063,363 | 34,464 | 1.7 |
| Operating expenses | 1,995,019 | 2,179,039 | 184,020 | 9.2 |
| Operating profit | 33,880 | -115,676 | -149,556 | - |
| Operating profit on consolidated sales (%) | 1.7 | -5.6 | | |

(Supplemental information)

Finance business included in the above is as follows:

| | (Millions of yen) | | | |
|---|------------------------------|------------------------------|--------|-------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 | Change | % |
| Sales | 143,532 | 149,252 | 5,720 | 4.0 |
| Operating expenses | 111,647 | 123,249 | 11,602 | 10.4 |
| Operating profit | 31,885 | 26,003 | -5,882 | -18.4 |
| Operating profit on sales in Finance Business (%) | 22.2 | 17.4 | | |

Three months ended March 31, 2017 and 2018

(Millions of yen)

| | Three months ended March 31, 2017 | Three months ended March 31, 2018 | Change | % |
|--|--------------------------------------|--------------------------------------|----------|-------|
| Office Printing: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 307,861 | 294,806 | -13,055 | -4.2 |
| Intersegment | - | - | - | - |
| Total | 307,861 | 294,806 | -13,055 | -4.2 |
| Operating expenses | 288,788 | 427,693 | 138,905 | 48.1 |
| Operating profit | 19,073 | -132,887 | -151,960 | - |
| Operating profit on sales in Office Printing (%) | 6.2 | -45.1 | | |
| Office Service: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 131,512 | 130,390 | -1,122 | -0.9 |
| Intersegment | - | - | - | - |
| Total | 131,512 | 130,390 | -1,122 | -0.9 |
| Operating expenses | 132,056 | 153,000 | 20,944 | 15.9 |
| Operating loss | -544 | -22,610 | -22,066 | - |
| Operating loss on sales in Office Service (%) | -0.4 | -17.3 | | |
| Commercial Printing: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 52,755 | 48,136 | -4,619 | -8.8 |
| Intersegment | - | - | - | - |
| Total | 52,755 | 48,136 | -4,619 | -8.8 |
| Operating expenses | 43,348 | 42,954 | -394 | -0.9 |
| Operating profit | 9,407 | 5,182 | -4,225 | -44.9 |
| Operating profit on sales in Commercial Printing (%) | 17.8 | 10.8 | | |
| Industrial Printing: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 3,714 | 5,771 | 2,057 | 55.4 |
| Intersegment | - | - | - | - |
| Total | 3,714 | 5,771 | 2,057 | 55.4 |
| Operating expenses | 4,502 | 6,243 | 1,741 | 38.7 |
| Operating loss | -788 | -472 | 316 | - |
| Operating loss on sales in Industrial Printing (%) | -21.2 | -8.2 | | |
| Thermal Media: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 14,508 | 15,166 | 658 | 4.5 |
| Intersegment | - | - | - | - |
| Total | 14,508 | 15,166 | 658 | 4.5 |
| Operating expenses | 13,554 | 14,790 | 1,236 | 9.1 |
| Operating profit | 954 | 376 | -578 | -60.6 |
| Operating profit on sales in Thermal Media (%) | 6.6 | 2.5 | | |
| Other: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 49,123 | 52,894 | 3,771 | 7.7 |
| Intersegment | 19,505 | 19,523 | 18 | 0.1 |
| Total | 68,628 | 72,417 | 3,789 | 5.5 |
| Operating expenses | 78,126 | 68,090 | -10,036 | -12.8 |
| Operating profit (loss) | -9,498 | 4,327 | 13,825 | - |
| Operating profit (loss) on sales in Other (%) | -13.8 | 6.0 | | |
| Corporate and Eliminations: | | | | |
| Sales: | | | | |
| Intersegment | -19,505 | -19,523 | -18 | - |
| Total | -19,505 | -19,523 | -18 | - |
| Operating expenses: | | | | |
| Intersegment | -19,505 | -19,523 | -18 | - |
| Corporate | 13,299 | 17,627 | 4,328 | - |
| Total | -6,206 | -1,896 | 4,310 | - |
| Operating loss | -13,299 | -17,627 | -4,328 | - |
| Consolidated: | | | | |
| Sales: | | | | |
| Unaffiliated customers | 559,473 | 547,163 | -12,310 | -2.2 |
| Intersegment | - | - | - | - |
| Total | 559,473 | 547,163 | -12,310 | -2.2 |
| Operating expenses | 554,168 | 710,874 | 156,706 | 28.3 |
| Operating profit | 5,305 | -163,711 | -169,016 | - |
| Operating profit on consolidated sales (%) | 0.9 | -29.9 | | |

(Supplemental information)

Finance business included in the above is as follows:

| | Three months ended March 31, 2017 | Three months ended March 31, 2018 | Change | % |
|---|--------------------------------------|--------------------------------------|--------|-------|
| Sales | 40,273 | 40,018 | -255 | -0.6 |
| Operating expenses | 31,565 | 37,396 | 5,831 | 18.5 |
| Operating profit | 8,708 | 2,622 | -6,086 | -69.9 |
| Operating profit on sales in Finance Business (%) | 21.6 | 6.6 | | |

* Ricoh redefined business region from April 1, 2017 which 19th Mid-term Management Plan starts. Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year. Prior year comparative figures have also been reclassified to conform to the current year's presentation. Intersegment transactions increased due to subdivision of segment information. This is mainly for Office Printing.

The content of changes in Operating Segment Information is as follows:

| Conventional Segment | | Products & Services |
|----------------------|--------------------------|--|
| Imaging & Solutions | Office Imaging | MFPs (multifunctional printers), copiers, laser printers, digital duplicators, facsimile, scanners, related parts & supplies, services, support and software |
| | Network System Solutions | Personal computers, servers, network equipment, related services, support and software |
| | Production Printing | Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software |
| Industrial Products | | Thermal media, optical equipment, electronic components, semiconductor devices and inkjet heads |
| Other | | Digital cameras |

| New Segment | Products & Services |
|---------------------|---|
| Office Printing | MFPs (multifunctional printers), copiers, laser printers, digital duplicators, wide format, facsimile, scanners, related parts & supplies, services, support and software |
| Office Service | Personal computers, servers, network equipment, related services, support, software and service & solutions related to document |
| Commercial Printing | Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software |
| Industrial Printing | Inkjet heads, imaging systems and industrial printers |
| Thermal Media | Thermal media |
| Other | Optical equipment, electronic components, semiconductor devices, digital cameras, industrial cameras, 3D printing, environment and healthcare |

Abolition of Geographic Segment Information

Although Ricoh used to disclose Geographic Segment Information as well as Operating Segment Information, its low usability has been pointed out because the profit of geographic segment had been changed by particular reasons. In addition, it was similar to geographic information which disclosed sales based on the location of customers separately. As a result, Ricoh abolished this information from this first quarter in order to avoid risks of confusion of such information and make information disclosure brief and clear. Please refer to “(2) Condensed Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income - Consolidated Sales by Geographic Area” on page 16 for geographic information based on the location of customers.

(b) Per share data

| | (Yen) | |
|---|------------------------------|------------------------------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 |
| Equity per share attributable to owners of the parent | 1,437.62 | 1,254.79 |
| Earnings per share attributable to owners of the parent-basic | 4.81 | -186.75 |
| Earnings per share attributable to owners of the parent-diluted | - | - |

A reconciliation of the numerator and the denominators of the basic and diluted per share computations for profit is as follows:

| | (Millions of yen) | |
|---|------------------------------|------------------------------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 |
| Profit attributable to owners of the parent | 3,489 | -135,372 |
| Effect of dilutive securities | - | - |
| Diluted profit attributable to owners of the parent | 3,489 | -135,372 |

| | (Shares) | |
|--|------------------------------|------------------------------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 |
| Weighted average common shares outstanding | 724,885,875 | 724,877,128 |
| Effect of dilutive securities | - | - |
| Diluted common shares outstanding | 724,885,875 | 724,877,128 |

(c) Subsequent events

Ricoh concluded an agreement on February 21, 2018 for tendering all Ricoh owned shares in the Coca-Cola Bottlers Japan Holdings Inc. (referred to as CCBJH from here), as proposed by CCBJH on February 22, 2018. The tender was completed on March 22, 2018. As a result of tendering the shares under the tender offer, all 17,075,239 CCBJH common shares were purchased. The transaction was completed on April 13, 2018.

-APPENDIX- Year ended March 31, 2018

1. Consolidated Quarterly Performance Outline

(1) Financial Statements Summary (Quarterly)

| | (Billions of yen) | | | | |
|--|-------------------|----------|----------|----------|------------|
| | Q1 | Q2 | Q3 | Q4 | Change (%) |
| Sales | 492.5 | 506.2 | 517.3 | 547.1 | -2.2 |
| Gross profit | 199.9 | 190.4 | 203.5 | 197.0 | -3.0 |
| Operating profit | 18.9 | 3.0 | 26.0 | -163.7 | - |
| Profit before income tax expenses | 16.8 | 0.9 | 25.3 | -167.3 | - |
| Profit attributable to Owners of the parent | 10.7 | -6.2 | 12.8 | -152.7 | - |
| Earnings per share attributable to owners of the parent-basic (yen). | 14.89 | -8.65 | 17.67 | -210.67 | - |
| Earnings per share attributable to owners of the parent-diluted (yen). | - | - | - | - | - |
| Total assets | 2,780.8 | 2,826.0 | 2,845.3 | 2,641.0 | - |
| Equity attributable to owners of the parent | 1,058.4 | 1,073.2 | 1,090.6 | 909.5 | - |
| Equity attributable to owners of the parent per share (yen) | 1,460.15 | 1,480.60 | 1,504.55 | 1,254.79 | - |
| Cash flows from operating activities | 5.0 | 3.8 | 31.5 | 69.9 | - |
| Cash flows from investing activities | 1.7 | -21.7 | -20.6 | -40.4 | - |
| Cash flows from financing activities | 5.4 | 33.9 | -7.3 | -25.6 | - |
| Cash and cash equivalents at end of period | 140.1 | 156.7 | 161.5 | 160.5 | - |

(2) Capital expenditures and Depreciation

| | (Billions of yen) | | | |
|----------------------|-------------------|------|------|------|
| | Q1 | Q2 | Q3 | Q4 |
| Capital expenditures | 13.5 | 14.8 | 17.7 | 26.1 |
| Depreciation | 16.9 | 17.8 | 16.7 | 16.8 |

(3) R&D Expenditures

| | (Billions of yen) | | | |
|-----------------------------------|-------------------|------|------|------|
| | Q1 | Q2 | Q3 | Q4 |
| R&D expenditures | 25.5 | 28.8 | 26.0 | 29.6 |
| R&D expenditures/ Total Sales (%) | 5.2 | 5.7 | 5.0 | 5.4 |

(4) Exchange Rate

| | Q1 | Q2 | Q3 | Q4 |
|--------------------------|--------|--------|--------|--------|
| Exchange rate (Yen/US\$) | 111.16 | 111.01 | 112.97 | 108.44 |
| Exchange rate (Yen/EURO) | 122.11 | 130.31 | 133.02 | 133.23 |

2. Consolidated Sales by Product Category

Year ended March 31, 2017 and 2018

| | (Millions of yen) | | | | | |
|--------------------------------|------------------------------|------------------------------|---------|-------|-------------------------------------|-------|
| | Year ended March 31, 2017 | Year ended March 31, 2018 | Change | % | Change excluding exchange impact | % |
| <Office Printing> | | | | | | |
| Office Printing | 1,165,979 | 1,144,053 | -21,926 | -1.9 | -61,923 | -5.3 |
| Percentage of sales (%) | 57.5 | 55.4 | | | | |
| Domestic | 353,321 | 351,926 | -1,395 | -0.4 | -1,395 | -0.4 |
| Overseas | 812,658 | 792,127 | -20,531 | -2.5 | -60,528 | -7.4 |
| The Americas | 384,794 | 348,674 | -36,120 | -9.4 | -44,029 | -11.4 |
| Europe, Middle East and Africa | 312,359 | 321,426 | 9,067 | 2.9 | -17,794 | -5.7 |
| Other | 115,505 | 122,027 | 6,522 | 5.6 | 1,295 | 1.1 |
| <Office Service> | | | | | | |
| Office Service | 425,612 | 447,973 | 22,361 | 5.3 | 12,259 | 2.9 |
| Percentage of sales (%) | 21.0 | 21.7 | | | | |
| Domestic | 230,887 | 243,058 | 12,171 | 5.3 | 12,171 | 5.3 |
| Overseas | 194,725 | 204,915 | 10,190 | 5.2 | 88 | 0.0 |
| The Americas | 97,643 | 104,544 | 6,901 | 7.1 | 4,526 | 4.6 |
| Europe, Middle East and Africa | 70,303 | 77,031 | 6,728 | 9.6 | 280 | 0.4 |
| Other | 26,779 | 23,340 | -3,439 | -12.8 | -4,718 | -17.6 |
| <Commercial Printing> | | | | | | |
| Commercial Printing | 186,110 | 185,933 | -177 | -0.1 | -7,279 | -3.9 |
| Percentage of sales (%) | 9.2 | 9.0 | | | | |
| Domestic | 25,226 | 24,544 | -682 | -2.7 | -682 | -2.7 |
| Overseas | 160,884 | 161,389 | 505 | 0.3 | -6,597 | -4.1 |
| The Americas | 100,557 | 97,311 | -3,246 | -3.2 | -5,470 | -5.4 |
| Europe, Middle East and Africa | 48,943 | 51,424 | 2,481 | 5.1 | -1,821 | -3.7 |
| Other | 11,384 | 12,654 | 1,270 | 11.2 | 694 | 6.1 |
| <Industrial Printing> | | | | | | |
| Industrial Printing | 11,883 | 19,200 | 7,317 | 61.6 | 7,021 | 59.1 |
| Percentage of sales (%) | 0.6 | 0.9 | | | | |
| Domestic | 2,787 | 2,773 | -14 | -0.5 | -14 | -0.5 |
| Overseas | 9,096 | 16,427 | 7,331 | 80.6 | 7,035 | 77.3 |
| The Americas | 3,074 | 5,230 | 2,156 | 70.1 | 2,000 | 65.1 |
| Europe, Middle East and Africa | 2,809 | 3,774 | 965 | 34.4 | 827 | 29.4 |
| Other | 3,213 | 7,423 | 4,210 | 131.0 | 4,208 | 131.0 |
| <Thermal Media> | | | | | | |
| Thermal Media | 57,287 | 61,458 | 4,171 | 7.3 | 1,842 | 3.2 |
| Percentage of sales (%) | 2.8 | 3.0 | | | | |
| Domestic | 12,425 | 13,012 | 587 | 4.7 | 587 | 4.7 |
| Overseas | 44,862 | 48,446 | 3,584 | 8.0 | 1,255 | 2.8 |
| The Americas | 17,094 | 18,362 | 1,268 | 7.4 | 851 | 5.0 |
| Europe, Middle East and Africa | 14,084 | 16,339 | 2,255 | 16.0 | 888 | 6.3 |
| Other | 13,684 | 13,745 | 61 | 0.4 | -484 | -3.5 |
| <Other> | | | | | | |
| Other | 182,028 | 204,746 | 22,718 | 12.5 | 22,037 | 12.1 |
| Percentage of sales (%) | 9.0 | 9.9 | | | | |
| Domestic | 142,876 | 164,591 | 21,715 | 15.2 | 21,715 | 15.2 |
| Overseas | 39,152 | 40,155 | 1,003 | 2.6 | 322 | 0.8 |
| The Americas | 5,936 | 3,438 | -2,498 | -42.1 | -2,571 | -43.3 |
| Europe, Middle East and Africa | 7,973 | 7,560 | -413 | -5.2 | -823 | -10.3 |
| Other | 25,243 | 29,157 | 3,914 | 15.5 | 3,716 | 14.7 |
| Grand Total | 2,028,899 | 2,063,363 | 34,464 | 1.7 | -26,043 | -1.3 |
| Percentage of sales (%) | 100.0 | 100.0 | | | | |
| Domestic | 767,522 | 799,904 | 32,382 | 4.2 | 32,382 | 4.2 |
| Percentage of sales (%) | 37.8 | 38.8 | | | | |
| Overseas | 1,261,377 | 1,263,459 | 2,082 | 0.2 | -58,425 | -4.6 |
| Percentage of sales (%) | 62.2 | 61.2 | | | | |
| The Americas | 609,098 | 577,559 | -31,539 | -5.2 | -44,693 | -7.3 |
| Percentage of sales (%) | 30.0 | 28.0 | | | | |
| Europe, Middle East and Africa | 456,471 | 477,554 | 21,083 | 4.6 | -18,443 | -4.0 |
| Percentage of sales (%) | 22.5 | 23.1 | | | | |
| Other | 195,808 | 208,346 | 12,538 | 6.4 | 4,711 | 2.4 |
| Percentage of sales (%) | 9.7 | 10.1 | | | | |

* Each category includes the following product line:

| | |
|---------------------|---|
| Office Printing | MFPs (multifunctional printers), copiers, laser printers, digital duplicators, wide format, facsimile, scanners, related parts & supplies, services, support and software |
| Office Service | Personal computers, servers, network equipment, related services, support, software and service & solutions related to document |
| Commercial Printing | Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software |
| Industrial printing | Inkjet head, imaging systems and industrial printers |
| Thermal Media | Thermal media |
| Other | Optical equipment, electronic components, semiconductor devices, digital cameras, industrial cameras, 3D printing, environment and healthcare |

* Ricoh redefined the business region from April 1, 2017 when 19th Mid-term Management Plan started. Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year. Prior year comparative figures have also been reclassified to conform to the current year's presentation. Please refer to “(7) Segment Information” on page 24 for the details of the change.

Three months ended March 31, 2017 and 2018

| | (Millions of yen) | | | | | |
|--------------------------------|--------------------------------------|--------------------------------------|---------|-------|-------------------------------------|-------|
| | Three months ended March 31, 2017 | Three months ended March 31, 2018 | Change | % | Change excluding exchange impact | % |
| <Office Printing> | | | | | | |
| Office Printing | 307,861 | 294,806 | -13,055 | -4.2 | -16,938 | -5.5 |
| Percentage of sales (%) | 55.0 | 53.9 | | | | |
| Domestic | 89,985 | 89,871 | -114 | -0.1 | -114 | -0.1 |
| Overseas | 217,876 | 204,935 | -12,941 | -5.9 | -16,824 | -7.7 |
| The Americas | 104,121 | 88,003 | -16,118 | -15.5 | -12,127 | -11.6 |
| Europe, Middle East and Africa | 83,946 | 87,744 | 3,798 | 4.5 | -4,047 | -4.8 |
| Other | 29,809 | 29,188 | -621 | -2.1 | -650 | -2.2 |
| <Office Service> | | | | | | |
| Office Service | 131,512 | 130,390 | -1,122 | -0.9 | -1,919 | -1.5 |
| Percentage of sales (%) | 23.5 | 23.8 | | | | |
| Domestic | 78,486 | 76,538 | -1,948 | -2.5 | -1,948 | -2.5 |
| Overseas | 53,026 | 53,852 | 826 | 1.6 | 29 | 0.1 |
| The Americas | 25,645 | 26,380 | 735 | 2.9 | 1,930 | 7.5 |
| Europe, Middle East and Africa | 18,541 | 20,901 | 2,360 | 12.7 | 488 | 2.6 |
| Other | 8,840 | 6,571 | -2,269 | -25.7 | -2,389 | -27.0 |
| <Commercial Printing> | | | | | | |
| Commercial Printing | 52,755 | 48,136 | -4,619 | -8.8 | -4,779 | -9.1 |
| Percentage of sales (%) | 9.4 | 8.8 | | | | |
| Domestic | 7,490 | 6,468 | -1,022 | -13.6 | -1,022 | -13.6 |
| Overseas | 45,265 | 41,668 | -3,597 | -7.9 | -3,757 | -8.3 |
| The Americas | 28,713 | 24,719 | -3,994 | -13.9 | -2,895 | -10.1 |
| Europe, Middle East and Africa | 13,367 | 13,721 | 354 | 2.6 | -875 | -6.5 |
| Other | 3,185 | 3,228 | 43 | 1.4 | 13 | 0.4 |
| <Industrial Printing> | | | | | | |
| Industrial Printing | 3,714 | 5,771 | 2,057 | 55.4 | 2,084 | 56.1 |
| Percentage of sales (%) | 0.7 | 1.1 | | | | |
| Domestic | 816 | 669 | -147 | -18.0 | -147 | -18.0 |
| Overseas | 2,898 | 5,102 | 2,204 | 76.1 | 2,231 | 77.0 |
| The Americas | 912 | 1,431 | 519 | 56.9 | 588 | 64.5 |
| Europe, Middle East and Africa | 869 | 1,144 | 275 | 31.6 | 235 | 27.0 |
| Other | 1,117 | 2,527 | 1,410 | 126.2 | 1,408 | 126.1 |
| <Thermal Media> | | | | | | |
| Thermal Media | 14,508 | 15,166 | 658 | 4.5 | 406 | 2.8 |
| Percentage of sales (%) | 2.6 | 2.8 | | | | |
| Domestic | 2,994 | 2,984 | -10 | -0.3 | -10 | -0.3 |
| Overseas | 11,514 | 12,182 | 668 | 5.8 | 416 | 3.6 |
| The Americas | 4,745 | 4,428 | -317 | -6.7 | -97 | -2.0 |
| Europe, Middle East and Africa | 3,688 | 4,223 | 535 | 14.5 | 155 | 4.2 |
| Other | 3,081 | 3,531 | 450 | 14.6 | 358 | 11.6 |
| <Other> | | | | | | |
| Other | 49,123 | 52,894 | 3,771 | 7.7 | 3,677 | 7.5 |
| Percentage of sales (%) | 8.8 | 9.7 | | | | |
| Domestic | 40,755 | 44,169 | 3,414 | 8.4 | 3,414 | 8.4 |
| Overseas | 8,368 | 8,725 | 357 | 4.3 | 263 | 3.1 |
| The Americas | 1,258 | 693 | -565 | -44.9 | -528 | -42.0 |
| Europe, Middle East and Africa | 1,406 | 1,797 | 391 | 27.8 | 283 | 20.1 |
| Other | 5,704 | 6,235 | 531 | 9.3 | 508 | 8.9 |
| Grand Total | 559,473 | 547,163 | -12,310 | -2.2 | -17,469 | -3.1 |
| Percentage of sales (%) | 100.0 | 100.0 | | | | |
| Domestic | 220,526 | 220,699 | 173 | 0.1 | 173 | 0.1 |
| Percentage of sales (%) | 39.4 | 40.3 | | | | |
| Overseas | 338,947 | 326,464 | -12,483 | -3.7 | -17,642 | -5.2 |
| Percentage of sales (%) | 60.6 | 59.7 | | | | |
| The Americas | 165,394 | 145,654 | -19,740 | -11.9 | -13,129 | -7.9 |
| Percentage of sales (%) | 29.6 | 26.6 | | | | |
| Europe, Middle East and Africa | 121,817 | 129,530 | 7,713 | 6.3 | -3,761 | -3.1 |
| Percentage of sales (%) | 21.8 | 23.7 | | | | |
| Other | 51,736 | 51,280 | -456 | -0.9 | -752 | -1.5 |
| Percentage of sales (%) | 9.2 | 9.4 | | | | |

* Each category includes the following product line:

| | |
|---------------------|---|
| Office Printing | MFPs (multifunctional printers), copiers, laser printers, digital duplicators, wide format, facsimile, scanners, related parts & supplies, services, support and software |
| Office Service | Personal computers, servers, network equipment, related services, support, software and service & solutions related to document |
| Commercial Printing | Cut sheet printer, continuous feed printer, related parts & supplies, services, support and software |
| Industrial printing | Inkjet head, imaging systems and industrial printers |
| Thermal Media | Thermal media |
| Other | Optical equipment, electronic components, semiconductor devices, digital cameras, industrial cameras, 3D printing, environment and healthcare |

* Ricoh redefined the business region from April 1, 2017 when 19th Mid-term Management Plan started. Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year. Prior year comparative figures have also been reclassified to conform to the current year's presentation. Please refer to "(7) Segment Information" on page 24 for the details of the change.

3. Forecast of Consolidated Sales by Product Category

(Billions of yen)

| | Year ended March 31, 2018 | Year ending March 31, 2019 | | | |
|--------------------------------|---------------------------------|----------------------------|-------------|--------------------|-------------|
| | Results | Forecast | Change % | Forecast (Note) | Change % |
| <Office Printing> | 1,144.0 | 1,100.8 | -3.8 | 1,124.9 | -1.7 |
| Domestic | 351.9 | 351.3 | -0.2 | 351.3 | -0.2 |
| Overseas | 792.1 | 749.5 | -5.4 | 773.6 | -2.3 |
| The Americas | 348.6 | 323.6 | -7.2 | 341.8 | -2.0 |
| Europe, Middle East and Africa | 321.4 | 313.6 | -2.4 | 313.1 | -2.6 |
| Other | 122.0 | 112.3 | -8.0 | 118.7 | -2.7 |
| <Office Service> | 447.9 | 459.4 | 2.6 | 466.3 | 4.1 |
| Domestic | 243.0 | 253.1 | 4.1 | 253.1 | 4.1 |
| Overseas | 204.9 | 206.3 | 0.7 | 213.2 | 4.0 |
| The Americas | 104.5 | 107.3 | 2.6 | 113.3 | 8.4 |
| Europe, Middle East and Africa | 77.0 | 80.5 | 4.5 | 80.4 | 4.4 |
| Other | 23.3 | 18.5 | -20.7 | 19.5 | -16.5 |
| <Commercial Printing> | 185.9 | 191.6 | 3.0 | 197.7 | 6.3 |
| Domestic | 24.5 | 24.6 | 0.2 | 24.6 | 0.2 |
| Overseas | 161.3 | 167.0 | 3.5 | 173.1 | 7.3 |
| The Americas | 97.3 | 98.1 | 0.8 | 103.6 | 6.5 |
| Europe, Middle East and Africa | 51.4 | 56.8 | 10.5 | 56.7 | 10.3 |
| Other | 12.6 | 12.1 | -4.4 | 12.8 | 1.2 |
| <Industrial Printing> | 19.2 | 29.0 | 51.0 | 29.4 | 53.1 |
| Domestic | 2.7 | 3.0 | 8.2 | 3.0 | 8.2 |
| Overseas | 16.4 | 26.0 | 58.3 | 26.4 | 60.7 |
| The Americas | 5.2 | 6.3 | 20.5 | 6.7 | 28.1 |
| Europe, Middle East and Africa | 3.7 | 7.9 | 109.3 | 7.9 | 109.3 |
| Other | 7.4 | 11.8 | 59.0 | 11.8 | 59.0 |
| <Thermal Media> | 61.4 | 67.6 | 10.0 | 69.5 | 13.1 |
| Domestic | 13.0 | 13.6 | 4.5 | 13.6 | 4.5 |
| Overseas | 48.4 | 54.0 | 11.5 | 55.9 | 15.4 |
| The Americas | 18.3 | 18.6 | 1.3 | 19.6 | 6.7 |
| Europe, Middle East and Africa | 16.3 | 17.9 | 9.6 | 17.8 | 8.9 |
| Other | 13.7 | 17.5 | 27.3 | 18.5 | 34.6 |
| <Other> | 204.7 | 191.6 | -6.4 | 192.8 | -5.8 |
| Domestic | 164.5 | 161.4 | -1.9 | 161.4 | -1.9 |
| Overseas | 40.1 | 30.2 | -24.8 | 31.4 | -21.8 |
| The Americas | 3.4 | 3.5 | 1.8 | 3.7 | 7.6 |
| Europe, Middle East and Africa | 7.5 | 7.4 | -2.1 | 7.3 | -3.4 |
| Other | 29.1 | 19.3 | -33.8 | 20.4 | -30.0 |
| Grand Total | 2,063.3 | 2,040.0 | -1.1 | 2,080.6 | 0.8 |
| Domestic | 799.9 | 807.0 | 0.9 | 807.0 | 0.9 |
| Overseas | 1,263.4 | 1,233.0 | -2.4 | 1,273.6 | 0.8 |
| The Americas | 577.5 | 557.4 | -3.5 | 588.7 | 1.9 |
| Europe, Middle East and Africa | 477.5 | 484.1 | 1.4 | 483.2 | 1.2 |
| Other | 208.3 | 191.5 | -8.1 | 201.7 | -3.2 |

(Note) Excluding foreign exchange impact

Reference: Exchange rate

US\$ 1
EURO 1

Year ended
March 31, 2018
¥110.91
¥129.67

Year ending
March 31, 2019
¥105.00
¥130.00

* Ricoh redefined the business region from April 1, 2017 when 19th Mid-term Management Plan started. Based on this redefinition, Ricoh has changed Operating Segment Information from this fiscal year. Prior year comparative figures have also been reclassified to conform to the current year's presentation. Please refer to "(7) Segment Information" on page 24 for the details of the change.