

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)

	Year ended	Year ended	Change	(Billions of yen)	
	March 31, 2017 Results	March 31, 2018 Results		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	111.0	-3.3	110.0	-1.0
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	30.6	-

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			3,489	3,489	5,948	9,437
Other comprehensive income (loss)	-25,773	-10,194		-10,194	-257	-10,451
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

(Millions of yen)

	Year ended March 31, 2017	Year ended March 31, 2018	Change	%
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	118,286	6,639	5.9
Operating profit	31,885	30,966	-919	-2.9
Operating profit on sales in Finance Business (%)	22.2	20.7		

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:

	(Millions of yen)			
	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	32,441	876	2.8
Operating profit	8,708	7,577	-1,131	-13.0
Operating profit on sales in Finance Business (%)	21.6	18.9		

* 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	30.6
R&D expenditures/ Total Sales (%)	5.2	5.7	5.0	5.6

(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

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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	Year ended March 31, 2018	Year ending March 31, 2019
US\$ 1	¥110.91	¥105.00
EURO 1	¥129.67	¥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.