



IR Day

RICOH
imagine. change.

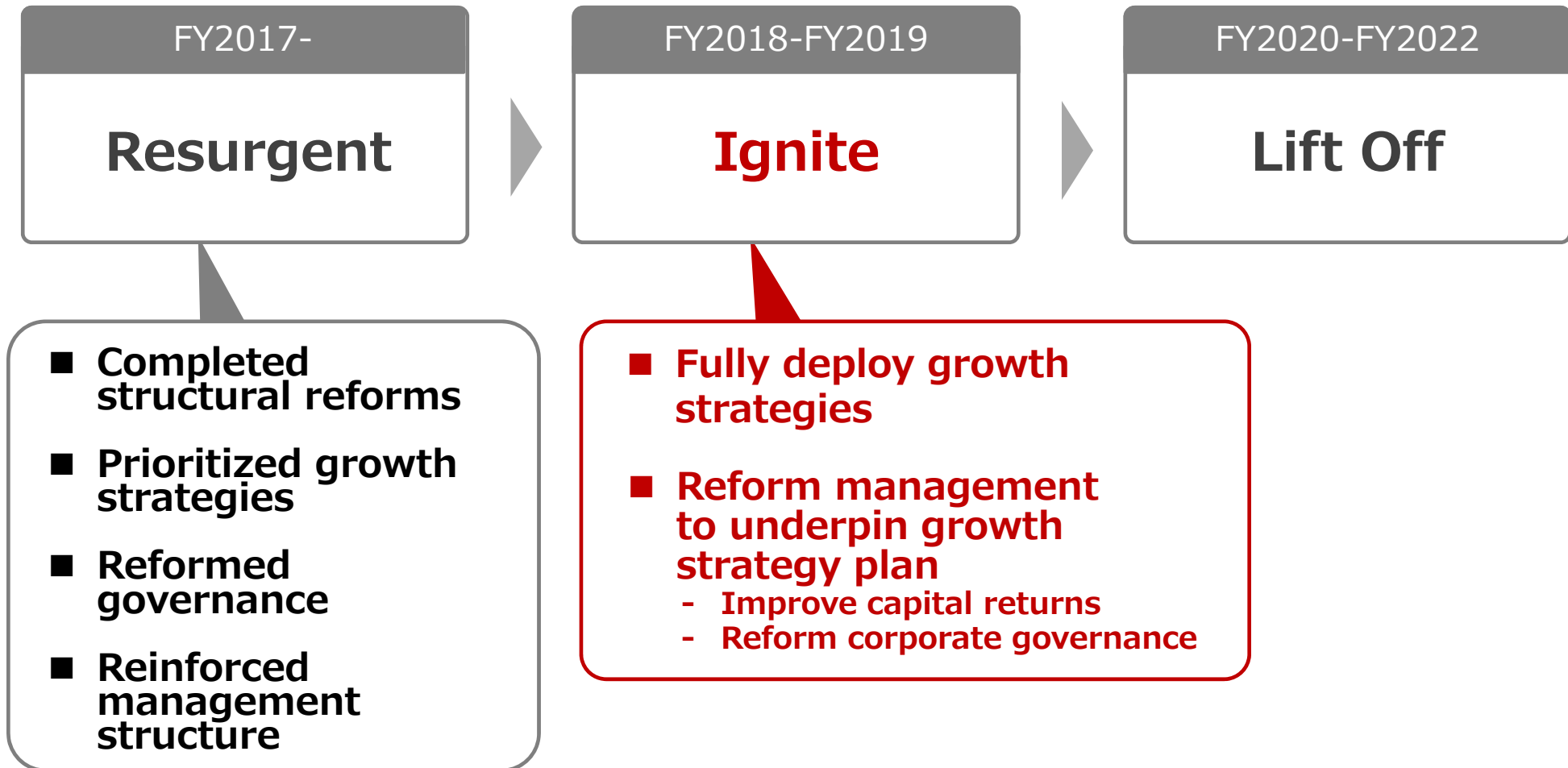
April 11, 2019

Yoshinori Yamashita

President and CEO

Ricoh Company, Ltd

Sustainable Growth Stages



Simultaneously deploy growth strategies, enhance returns on capital, and reform governance

Growth strategies deployment

Implement RICOH Ignite growth strategies, reaching targets for FY2022 and generating sustainable growth thereafter

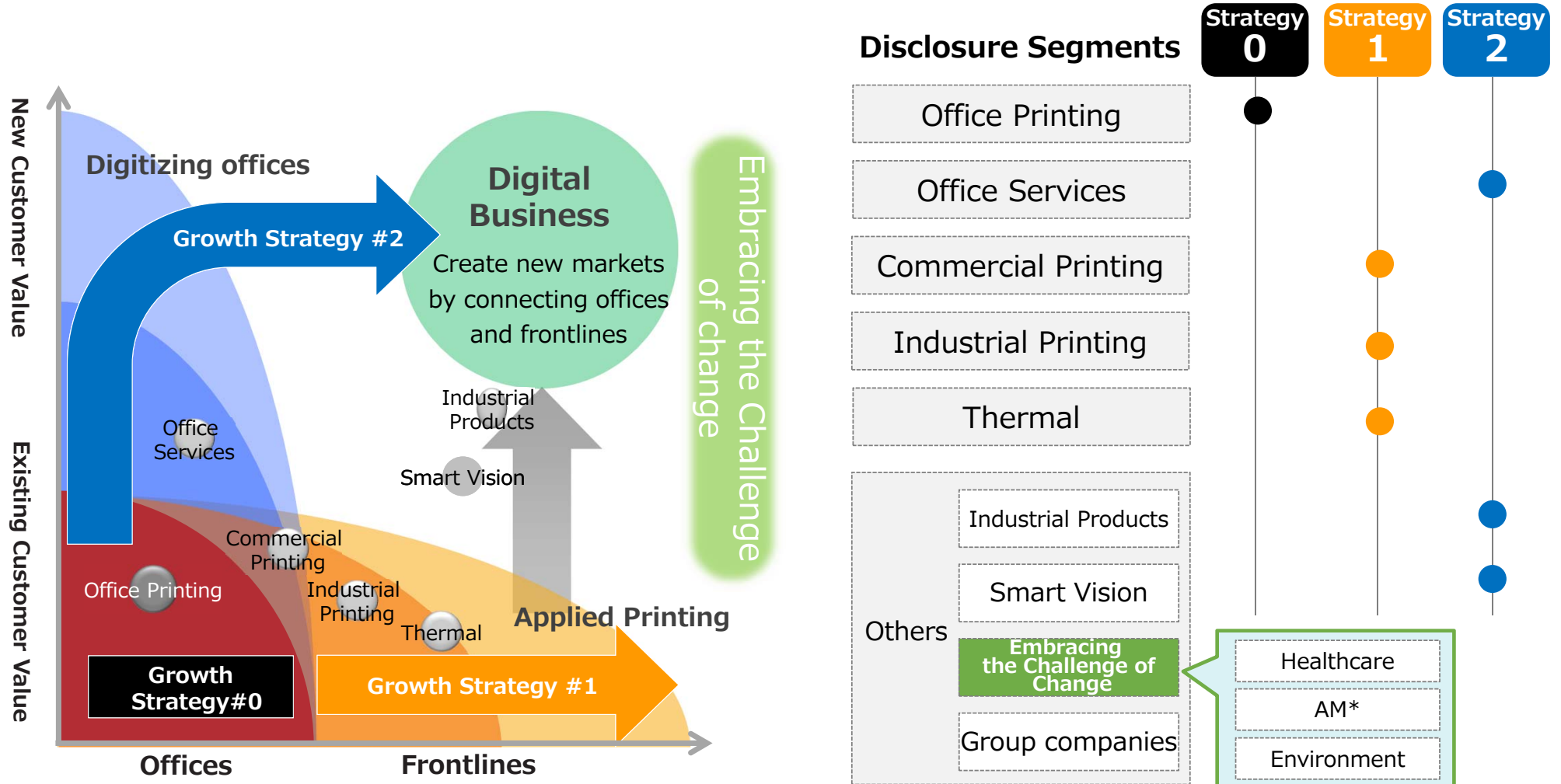
Enhance returns on capital

Enhance returns on capital and materialize growth strategies by deploying appropriate capital policies and investments

Corporate governance reforms

Driving growth strategies by properly evaluated and incentivized corporate governance system

RICOH Ignite Growth Strategy and each business



*AM: Additive Manufacturing

Published Financial Figures

		19MTP			20MTP	
			Resurgent	Ignite		Lift off
Billions of Yen		FY2016	FY2017	FY2018	FY2019	FY2022
Sales	Plan	2,170	2,000	2,040	2,200*	2,300*
	Result	2,029	2,063	2,040 <small>Q3 forecast</small>		
Operating Profit	Plan	77	18	80	100*	185*
	Result	34	▲116	85 <small>Q3 forecast</small>		
ROE	Plan	4.0%	0.3%	5%	6.9%*	9%*
	Result	0.3%	(negative)	5% <small>Q3 forecast</small>		
Structural Reform Saving			FY18 YTD (Q3 forecast)	87.1B	100B*	
FCEF (Free Cashflow excluding Finance Business)			FY18 YTD (as of Q3)	136.3B	100B*	

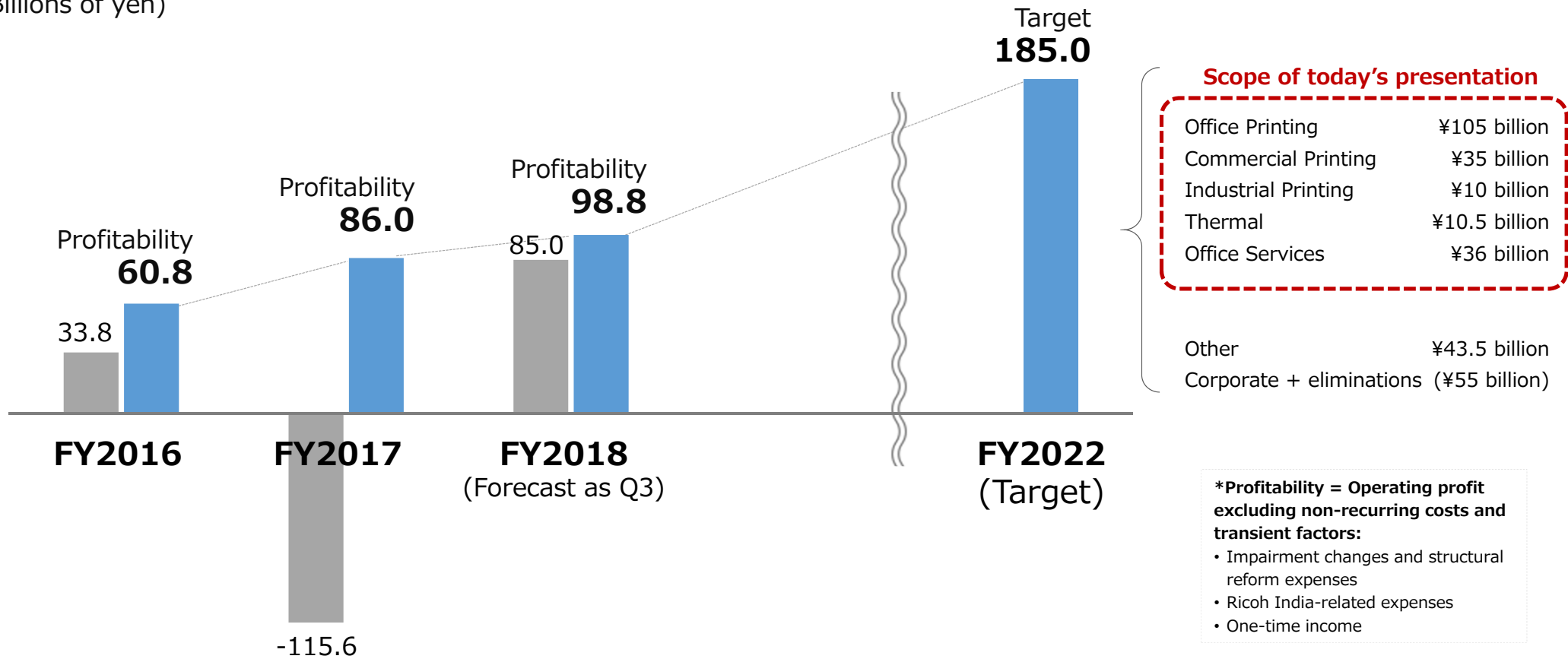
* = 19MTP target

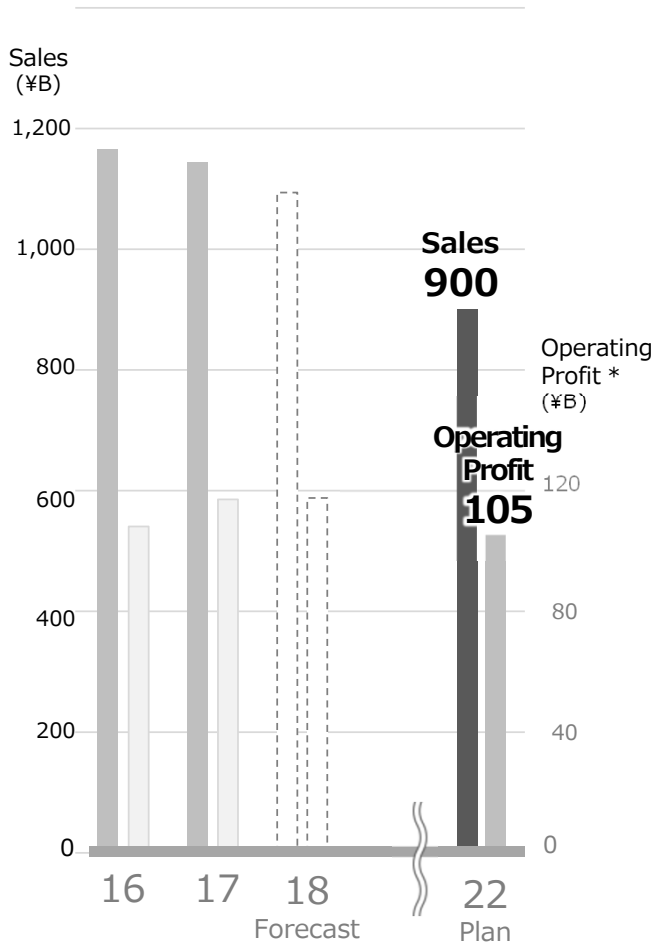


Operating Profit Trend

Profitability has steadily recovered*

(Billions of yen)

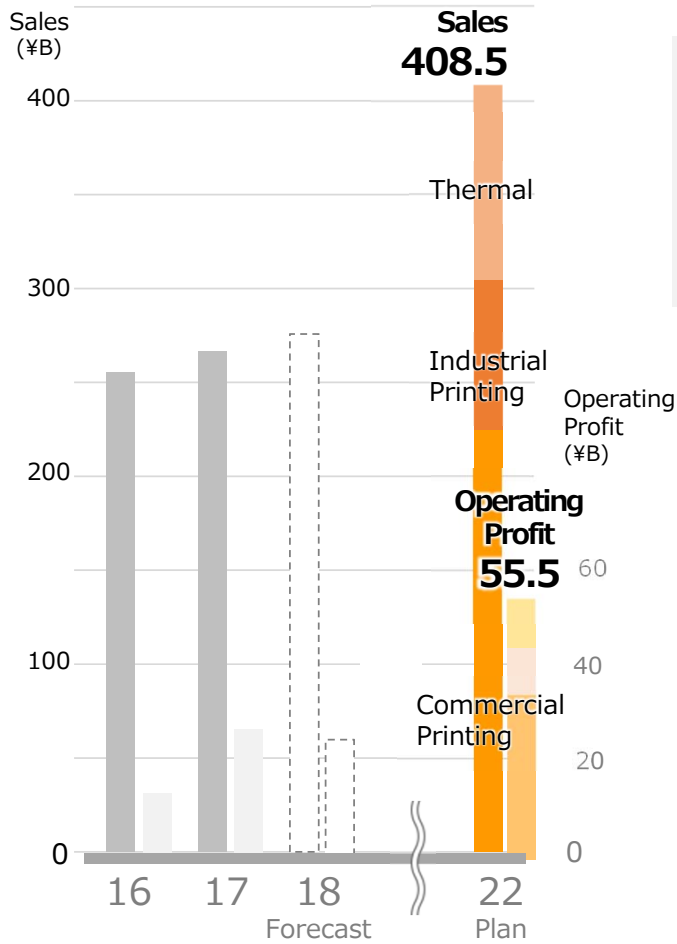




Growth Strategy #0 toward FY2022

Increase profitability by evolving MFPs and pursuing operational excellence

- 1. Strengthen efforts in growth areas:**
Determine areas for regions, products, and channels on which we will focus and undertake concerted efforts
- 2. Pursue operational excellence:**
Strengthen development, production, sales, and service while boosting productivity and customer satisfaction
- 3. Establish new earnings model:**
Draw on collaboration with Office Services business to integrate subscription models



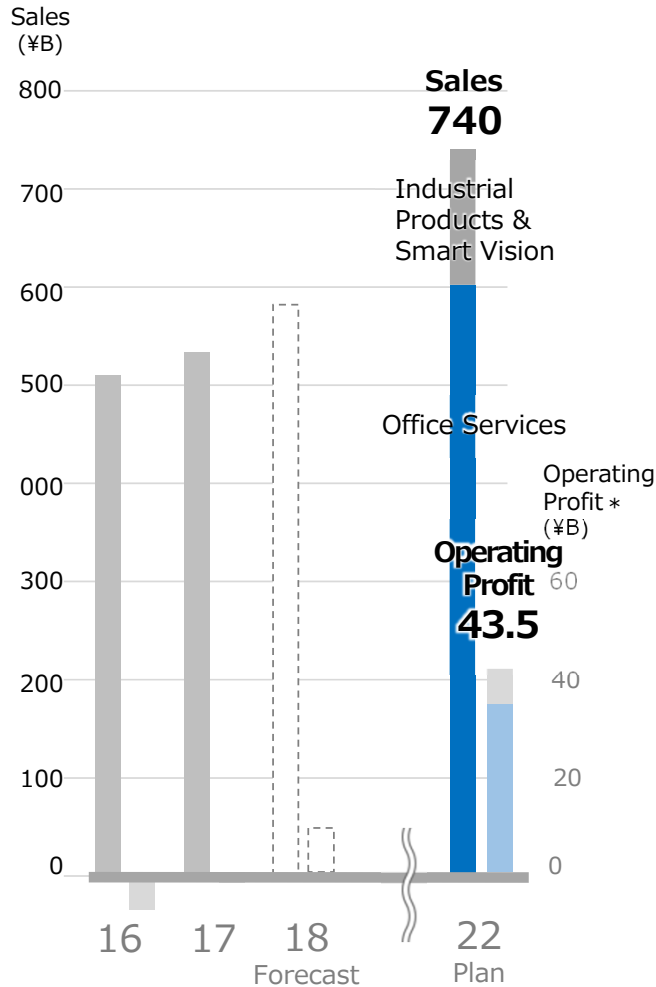
Growth Strategy #1 toward FY2022

Expand Commercial Printing business earnings and invest headily to drive Industrial Printing business growth

Commercial Printing: Bolster solutions to cater to various market needs in core, enterprise, commercial, and other printing areas, supporting customers and printing businesses and growing with customers

Industrial Printing: Expand our customer value proposition and reduce environmental impact by materializing our digital micro factory concept, opening up new vistas for industrial printing.

Thermal: Leverage competitive edge in existing businesses to maximize earnings while launching new operations to expand our business and increase the operating margin to more than 10%



Growth Strategy #2 toward FY2022

Expand Office Services business earnings and create new businesses

Office Services:

Reinforce our structure and invest extensively to expand operations and create a business model that produces stable earnings
 Digitizing frontlines : RICOH360 data service

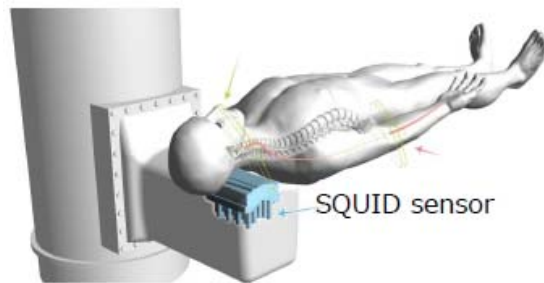
Industrial Products:

Combine optical technologies that Ricoh has amassed over the years with Internet of Things, artificial intelligence, and other advanced technologies and visualize information through information conversion from data recognition processes to enhance the productivity of societies



Help diagnose and swiftly detect and treat neurological diseases and contribute to a society in which people lead long and healthy lives

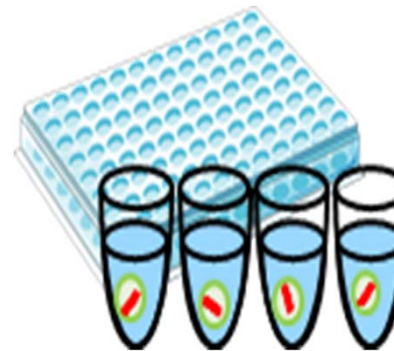
Magnetoencephalographs and spinographs



Add brain activities mapping function in **March 2020**

- Noninvasive neural activity measurement and visualization (mapping)

Bioprinting



Start supplying DNA standard plates from **July 2019**

- Precise inkjet deposition of cells
- Evaluating drugs for personalized medicine

Contribute manufacturing innovation by resolving challenges in workflows through design to manufacture with devices, materials and modeling services

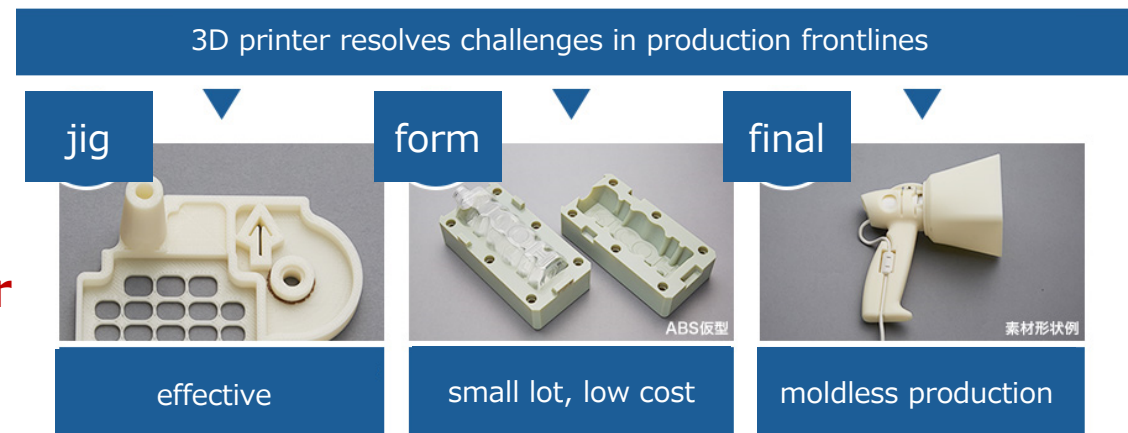
Modeling Services

Provide one-stop services to customers with manufacturing needs

- Support designing for 3D printers
- Outsourcing manufacturing services
(Will provide in 20th MTP)



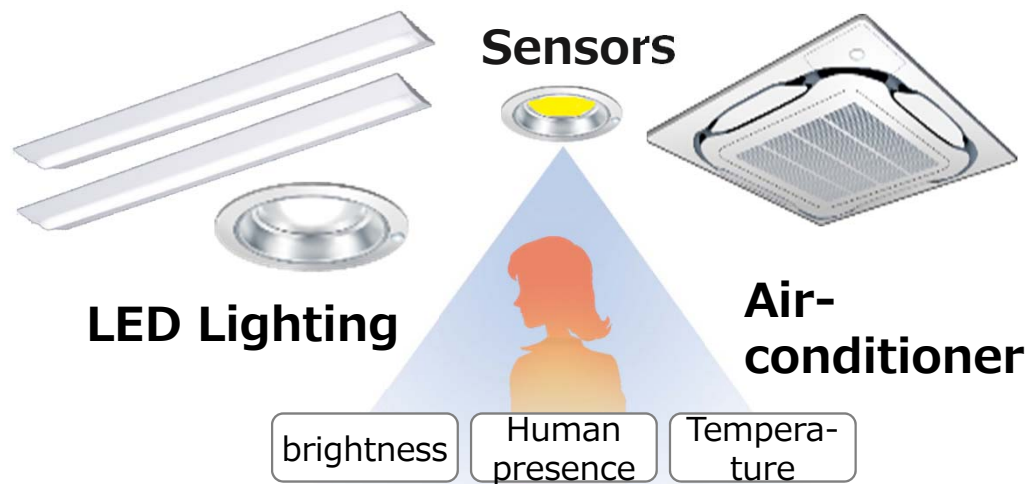
Planned to launch new 3D printer with Ricoh's technologies



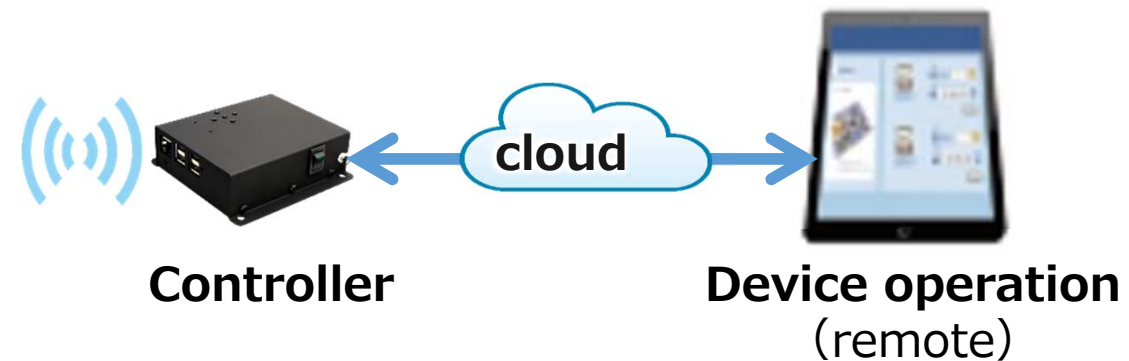
Help create a sustainable economy and resolve social issues in keeping with a basic philosophy of contributing to customers' environmental management.

Lighting and air conditioning control system

Start supplying **May 2019**



- Achieve both comfort and energy-saving in office with sensing and control
- Contribute to workplace innovation with sensing and cloud.



Initiatives to Materialize SDGs (in Environmental Field)

Ricoh was the first company in Japan to commit to RE100, a collaborative, global initiative of influential businesses, and also joined the Japan Climate Initiative. Ricoh aims to eliminate carbon dioxide emissions from its value chain by 2050, receiving approval from the Science Based Targets initiative for its goals.



Reaching goals under RE100

- Expanding renewable energy purchasing and producing renewable energy at in-house sites
- Nine of 70 Group companies use 100% renewable energy (As of February 2019)



Progress	FY2016	FY2017	FY2018 first half
Group renewable energy penetration	14.5%	15.1%	17.8%



Solar panels at development site in Shanghai



New building at Ricoh Japan's Gifu branch

Ricoh joined TCFD (Task Force on Climate-related Financial Disclosures)

RICOH
imagine. change.

Forward-Looking Statements

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

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

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

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

**Note: In this document, fiscal years are defined as follows:
FY2018 = Fiscal year ended March 31, 2019, etc.**