

RICOH CO LTD  
Form 6-K  
June 03, 2013

**FORM 6-K**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**REPORT OF FOREIGN PRIVATE ISSUER**

**Pursuant to Rule 13a-16 or 15d-16**

**of the Securities Exchange Act of 1934**

**For the month of June, 2013**

**Commission File Number 2 - 68279**

**RICOH COMPANY, LTD.**

**(Translation of Registrant's name into English)**

**13-1, Ginza 8-Chome, Chuo-ku, Tokyo 104-8222, Japan**

**(Address of Principal Executive Offices)**

(Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): )

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): )

(Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_ )

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Ricoh Company, Ltd.  
(Registrant)

Date: June 3, 2013

By: /s/ Yoshinori Yamashita  
Name: Yoshinori Yamashita  
Title: Director  
Corporate Executive Vice President

**To Our Shareholders**

We would like to take this opportunity to express our sincere appreciation for our shareholders' continuous support to us in stating our business report for 113th business term, from April 1, 2012 to March 31, 2013.

Consolidated net sales of the Ricoh Group for the fiscal year under review amounted to ¥1,924.4 billion, which represents an increase of 1.1% from the previous fiscal year, while net income attributable to Ricoh Company, Ltd. amounted to ¥32.4 billion, which represents an increase of ¥77.0 billion from the previous fiscal year. Although severe conditions prevailed in the business environment surrounding the Ricoh Group, including the economic slump resulting from the European debt crisis, sluggish growth in China and other emerging countries, and prolonged appreciation of the yen, we were able to achieve a significant increase in net income compared to the previous fiscal year, thanks to the steady progress in transformation of our business structure to offer new value to customers, and in streamlining through structural reform.

With regard to dividends, we will be proposing a year-end dividend of ¥16.50 per share at the 113th Ordinary General Meeting of Shareholders. In addition to the interim dividend already disbursed, the total dividend for the fiscal year under review would amount to ¥29 per share, an increase of ¥4 from the previous fiscal year.

Although the global economic situation remains uncertain despite the appearance of bright signs for the future in some parts of the Japanese economy, the Ricoh Group seeks to achieve net sales of ¥2,100.0 billion and net income attributable to Ricoh Company, Ltd. of ¥80.0 billion in the fiscal year ending March 31, 2014.

We look forward to your support and encouragement to the Ricoh Group from now on.

Sincerely,

June 2013

Shiro Kondo,  
*Representative Director,*

*Chairman of the Board*

Zenji Miura,  
*Representative Director,*  
*President and CEO*

**The RICOH Way**

**Founding Principles    The Spirit of Three Loves**

**Love your neighbor**

**Love your country**

**Love your work**

The Ricoh Group takes as its founding principle the spirit of three loves put forward by the company founder, Kiyoshi Ichimura, in 1946. This concept informs the work of all Group employees, as we are guided at every level of business by the pursuit of well-being for ourselves, our families, our customers, related parties such as suppliers, and society at large.

**Management Principles**

Mission Statement:

At the Ricoh Group, we are committed to providing excellence to improve the quality of living.

Vision Statement:

To be the most trusted brand with irresistible appeal in the global market.

Values Statement:

To be one global company, we must care about people, our profession, our society, and our planet.

We must dedicate our winning spirit, innovation and teamwork to sharpen our customer centric

focus, and we also must commit to the highest standards of ethics and integrity.

(Translation)

(Securities Code: 7752)

June 3, 2013

**NOTICE OF  
113TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholder,

The Company would hereby like to inform you that the 113th Ordinary General Meeting of Shareholders will be held as below, and would be grateful if you could attend the meeting.

Those who will not be able to attend the meeting on the day are kindly requested to consider the appended Reference Material for Ordinary General Meeting of Shareholders and exercise their voting rights in writing or via the Internet no later than 5:30 p.m., Thursday, June 20, 2013.

Yours faithfully,  
Zenji Miura,  
*Representative Director,*

*President and CEO*  
Ricoh Company, Ltd.  
1-3-6 Nakamagome, Ohta-ku, Tokyo

**1. Date and Time:** Friday, June 21, 2013, from 10:00 a.m. (Reception will start at 9:00 a.m.)

**2. Venue:** Ricoh's registered head office: 1-3-6 Nakamagome, Ohta-ku, Tokyo

**3. Purpose:**

*Items to be reported:*

1. The Business Report, Consolidated Financial Statements and the results of the audit of the Consolidated Financial Statements by Accounting Auditors and the Board of Audit & Supervisory Board Members for the fiscal year ended March 31, 2013 (from April 1, 2012 to March 31, 2013)

2. The Non-Consolidated Financial Statements for the fiscal year ended March 31, 2013 (from April 1, 2012 to March 31, 2013)

*Items to be resolved:*

Agenda 1: Appropriation of surplus

Agenda 2: Election of one (1) Director

Agenda 3: Election of two (2) Audit & Supervisory Board Members

Agenda 4: Election of one (1) Substitute Audit & Supervisory Board Member

Agenda 5: Payment of bonuses to Directors

**4. Treatment of voting rights**

(1) When voting rights are exercised both in writing and via the Internet, the vote received later shall be deemed effective. However, if votes are received on the same day, the vote registered via the Internet shall be deemed effective.

(2) When voting rights are exercised via the Internet more than once, the last vote shall be deemed effective.

If there is any revision to the Reference Material for Ordinary General Meeting of Shareholders, Business Report, Consolidated and Non-consolidated Financial Statements, notification of the content of such revision will be given on the Company's website in the column "To Our Shareholders (Investor Relations / Financial Data)" (<http://www.ricoh.co.jp/IR/>).

This English translation is an abridged version of the original notice in Japanese. In the event of any discrepancy, the Japanese version shall prevail.

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**Reference Material for Ordinary General Meeting of Shareholders**

**Agenda 1: Appropriation of surplus**

The appropriation of surplus will be as follows:

The Company's basic policy on the distribution of profits to shareholders is to deliver stable dividend payments in consideration of an appropriate level of the dividend payout ratio but also it aims to enhance its retained earnings in pursuit of the strengthening of our corporate structure and new development of operations.

The Company intends to use internal reserve funds intensively for the further development of its core businesses and for investment in growing business areas, with medium to long-term objective of achieving prosperity.

As the Company has achieved a positive income for this fiscal year, we propose a year-end dividend of ¥16.5 per common share of the Company, which represents an increase of ¥8 yen from the previous fiscal year.

**1. Year-end dividends**

(1) Type of dividend assets  
Cash

(2) Matters concerning allocation of dividend assets and the total amount  
We propose a year-end dividend of ¥16.5 per common share of the Company. The total amount of dividends will be ¥ 11,963,100,864.

Accordingly, the annual dividend for the current fiscal year, being the total of the interim and year-end dividends, amounts to ¥29 per share.

(3) Effective date of the distribution of surplus  
We propose that the effective date of the distribution of surplus be June 24, 2013.

**2. Other appropriation of surplus**

(1) Item of surplus whose amount is to be increased and the amount thereof

|                                  |              |
|----------------------------------|--------------|
| Reserve for social contribution: | ¥ 93,608,602 |
|----------------------------------|--------------|

(2) Item of surplus whose amount is to be decreased and the amount thereof

|                                    |              |
|------------------------------------|--------------|
| Retained earnings brought forward: | ¥ 93,608,602 |
|------------------------------------|--------------|

**Agenda 2: Election of one (1) Director**

Director Masamitsu Sakurai retired from the office of Director as of March 31, 2013 by resignation, and Director Hiroshi Kobayashi will retire from the office of Director as of the conclusion of this Ordinary General Meeting of Shareholders by resignation. Accordingly, the Company proposes the appointment of one (1) Director at this meeting.

Since Mr. Kenichi Kanemaru is meant to be a substitute for the retiring Director, the tenure of office of Mr. Kenichi Kanemaru will last until the expiration of the tenure of office of the Directors currently in office in accordance with the Company's Articles of Incorporation.

The candidate for Director is as follows:

| Name                                   |           | Brief personal profile, position and responsibility at the Company<br>and significant concurrent positions  | Number of the<br>Company's<br>shares held |
|--|-----------|---|---|
| (Date of birth)<br>Kenichi Kanemaru    | Apr. 1973 | Joined the Company  | 9,000                                     |
| (November 19, 1952)<br>Newly Appointed | June 1999 | President of Ricoh UK Products Ltd.   |   |
| Candidate                              | June 2004 | Group Executive Officer, Senior Vice President  |   |
|  | Oct. 2004 | Senior Vice President   |   |
|  | Apr. 2006 | General Manager of Imaging System<br>Production Business Group  |   |
|  | Apr. 2008 | Corporate Senior Vice President (Current)   |   |
|  | Feb. 2011 | General Manager of Production Business Group<br>General Manager of Global Procurement<br>Division (Current) |   |

<Items of particular note with respect to the candidate for Director>

1. There are no special interests between the candidate and the Company.
2. The reasons for proposing him as a candidate for Director Mr. Kenichi Kanemaru has served in responsible positions in various production divisions in Japan and overseas and is playing a leading role in the reforms aiming at cost reduction and optimized production. We have judged that he is an appropriate person to be a Director of the Company, pursuing reforms of the corporate make-up. Hence, we propose him as a Director.
3. The number of the Company's shares held by the candidate for Director is as of March 31, 2013.



**Agenda 3: Election of two (2) Audit & Supervisory Board Members**

As the tenure of office of Mr. Yuji Inoue, Audit & Supervisory Board Member, will expire at the conclusion of this Ordinary General Meeting of Shareholders and Mr. Tsukasa Yunoki, Audit & Supervisory Board Member, will retire from the office of Audit & Supervisory Board Member at the conclusion of this Ordinary General Meeting of Shareholders by resignation, the Company proposes the appointment of two (2) Audit & Supervisory Board Members at this meeting.

Since Messrs. Kunihiro Minakawa and Kimitoshi Yabuki are not meant to be substitutes for the retiring Audit & Supervisory Board Members, the tenure of office of Messrs. Kunihiro Minakawa and Kimitoshi Yabuki will expire at the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year expiring within a four year period after their appointment, in accordance with the Company's Articles of Incorporation.

The Audit & Supervisory Board has given its consent to this agenda.

The candidates for Audit & Supervisory Board Members are as follows:

| No. | Name<br>(Date of birth)                |           | Brief personal profile and position at the Company<br>and significant concurrent positions   | Number of the<br>Company's<br>shares held |
|-----|--|-----------|--|---|
| 1   | Kunihiro Minakawa<br>(August 15, 1954) | Apr. 1978 | Joined the Company   | 3,000                                     |
|     | Newly Appointed                        | Jan. 2008 | General Manager of Business Strategy &<br>Planning Center of International Business Group  |   |
|     | Candidate                              | Apr. 2009 | Associate Director   |   |
|     |  |           | General Manager of Finance and<br>Accounting Division (Current)  |   |
|     |  | Apr. 2010 | Corporate Vice President   |   |
|     |  | Apr. 2011 | General Manager of CRGP (Corporate<br>Restructuring and Growth Project) Office   |   |
|     |  | Apr. 2012 | Corporate Senior Vice President (Current)  |   |
|     |  | June 2013 | Retire from General Manager of Finance<br>and Accounting Division (Scheduled) Retire from Corporate Senior Vice<br>President (Scheduled) |   |

<Items of particular note with respect to the candidate for Audit & Supervisory Board Member >

1. There are no special interests between the candidate and the Company.
2. The reasons for proposing him as a candidate for Audit & Supervisory Board Member Mr. Kunihiro Minakawa, has been engaged in accounting and finance as well as overseas operations of the Company over the years, and is an expert of management systems. Given such experience, we have judged that he is an appropriate person to be an Audit & Supervisory Board Member of the Company. Hence, we propose him as an Audit & Supervisory Board Member.

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3. The number of the Company's shares held by the candidate for Audit & Supervisory Board Member is as of March 31, 2013.

- 7 -

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| No. | Name<br>(Date of birth)  |           | Brief personal profile and position at the Company<br>and significant concurrent positions                       | Number of the<br>Company's<br>shares held |
|-----|--|-----------|--|---|
| 2   | Kimitoshi Yabuki<br>(August 22, 1956)  | Apr. 1987 | Qualified as an attorney-at-law in Japan   | 0   |
|     | Candidate for<br>Outside Audit &<br>Supervisory Board<br>Member<br>Newly Appointed | Apr. 1987 | Joined Nagashima & Ohno  |   |
|     | Candidate  | Sep. 1991 | Graduated from Columbia Law<br>School, NY (LL.M.)<br>Joined Covington & Burling in Washington<br>DC and Brussels |   |
|     |  | May 1996  | Joined Yabuki Law Offices (Current)  |   |
|     |  | Mar. 2000 | Audit & Supervisory Board Member of UPS Yamato Co., Ltd.<br>(currently, UPS Japan Co., Ltd.)                     |   |
|     |  | June 2008 | Outside Director of Eisai, Co., Ltd.   |   |

<Items of particular note with respect to the candidate for Outside Audit & Supervisory Board Member>

1. There are no special interests between the candidate and the Company.

2. The reasons for proposing him as a candidate for Outside Audit & Supervisory Board Member Mr. Kimitoshi Yabuki, has global experience as a legal expert as well as years of experience in corporate management through activities related to corporate legal matters, and as an outside officer, and has high management oversight capabilities. We have judged that he is an appropriate person to be an Audit & Supervisory Board Member of the Company in order to accelerate our global corporate activities going forward. Hence, we propose him as an Audit & Supervisory Board Member.

3. With the expectation that Outside Audit & Supervisory Board Members can fulfill their roles associated with the position, the Company has executed contracts with Outside Audit & Supervisory Board Members to limit liability for damages as stipulated in Article 423, Paragraph 1 of the Corporate Law, to the higher of ¥5 million or the minimum liability limit amount stipulated in Article 425, Paragraph 1 of the Corporate Law. If approval is given for Mr. Kimitoshi Yabuki to be appointed as Outside Audit & Supervisory Board Member, the Company is scheduled to execute a similar liability limitation contract with him.

4. Mr. Kimitoshi Yabuki will become an Independent Officer as stipulated in Rule 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange if approval is given for him to be appointed as Outside Audit & Supervisory Board Member.

5. The number of the Company's shares held by the candidate for Outside Audit & Supervisory Board Member is as of March 31, 2013.



**Agenda 4: Election of one (1) Substitute Audit & Supervisory Board Member**

The Company proposes to appoint in advance one (1) substitute Outside Audit & Supervisory Board Member to fill in for Outside Audit & Supervisory Board Member Mr. Takao Yuhara, or Mr. Kimitoshi Yabuki who is scheduled to become Outside Audit & Supervisory Board Member if Agenda 3 is approved as originally proposed, for the purpose of ensuring continuity in audit operations in the event of contingency bringing down the number of serving Audit & Supervisory Board Members below the number required by law.

The above appointment may be nullified by a resolution of the Board of Directors with the consent of the Audit & Supervisory Board only before the candidate assumes office as Outside Audit & Supervisory Board Member.

The Audit & Supervisory Board has given its consent to this agenda.

The candidate for Substitute Outside Audit & Supervisory Board Member is as follows:

| Name<br>(date of birth)                        |           | Brief personal profile and position at the Company<br>and significant concurrent positions | Number of the<br>Company's<br>shares held |
|--|-----------|--|---|
| Kiyohisa Horie<br>(March 7, 1948)              | Apr. 1970 | Joined Horie Morita Audit Office (now : Meiji<br>Audit Corporation)                        | 0   |
| Candidate for Substitute                       |           | Joined Showa Accounting Office   |   |
| Outside Audit &<br>Supervisory Board<br>Member | Aug. 1980 | Registered as Certified Public Accountant  |   |
|  | Mar. 1988 | Registered as Tax Accountant   |   |
|  | Apr. 1988 | Senior Partner of Meiji Audit Corporation  |   |
|  |           | (Current)  |   |
|  | May 1988  | Representative Director of Showa Accounting<br>Office (Current)                            |   |
|  |           | Managing Partner of Meiji Audit Corporation  |   |
|  |           | (Current)  |   |
|  | May 1998  | Vice-Chairman & Managing Partner of Meiji<br>Audit Corporation (Current)                   |   |

<Items of particular note with respect to the candidates for Substitute Outside Audit & Supervisory Board Member >

1. There are no special interests between the candidate and the Company.

2. The reasons for proposing him as a candidate for Substitute Outside Audit & Supervisory Board Member With his insight and longstanding experience as a certified tax accountant and certified public accountant, we have judged that candidate Mr. Kiyohisa Horie is an appropriate person to be an Audit & Supervisory Board Member of the Company. Hence, we propose him as a Substitute Audit & Supervisory Board Member.

3. With the expectation that Outside Audit & Supervisory Board Members can fulfill their roles associated with the position, the Company has executed contracts with Outside Audit & Supervisory Board Members to limit liability for damages as stipulated in Article 423, Paragraph 1 of the Corporate Law, to the higher of ¥5 million or the minimum liability limit amount stipulated in Article 425, Paragraph 1 of the Corporate Law. If approval is given for this proposal and if Mr. Kiyohisa Horie assumes his office as Audit & Supervisory Board Member, the Company is scheduled to execute a similar liability limitation contract with him.

4. Mr. Kiyohisa Horie will become an Independent Officer as stipulated in Rule 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange if approval is given for him to be appointed as Substitute Audit & Supervisory Board Member and also if he assumes his office as Audit & Supervisory Board Member.

5. The number of the Company's shares held by the candidate for Substitute Outside Audit & Supervisory Board Member is as of March 31, 2013.

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**Agenda 5: Payment of bonuses to Directors**

The Company proposes that bonuses amounting to ¥98.41 million be paid to the thirteen (13) Directors (excluding Outside Directors) who are at the office of Directors during the current fiscal year, based on the Company's earnings results and other factors. The Company requests that the details such as specific amount to be paid to each Director, timing and manner of payment be left to the decision of the Board of Directors.

Notes:

1. The number of recipients includes five (5) Directors (excluding Outside Directors) who retired during the fiscal year.
2. Bonuses were not paid to directors in the previous fiscal year because net loss was recorded.

<Policy of Remuneration for Directors>

At the Company, executive remuneration is employed as an effective incentive to achieve a sustainable increase in corporate earnings for medium- to long-term, in the pursuit of increased shareholder value of Ricoh and the Ricoh Group. In addition, from the viewpoint of strengthening corporate governance, measures to secure objectivity, transparency, and validity are taken in setting up remuneration levels and determining individual remunerations, and the Company determines executive remuneration based on the following basic policies:

- 1) Remuneration must appropriately reflect roles, responsibilities, performance, etc. that Directors are expected to perform, as well as business results and shareholder value of the Company.
- 2) When remuneration levels are set up and individual remunerations are determined, objectivity, transparency and validity must be secured through proper external benchmarks and deliberation by the Nomination and Compensation Committee.

[Components and determination of remuneration]

1) Basic remuneration

The amount of basic remuneration paid to Directors is determined based on their roles, importance of responsibilities, and stock price performance.

The basic remuneration for Directors consists of remuneration pertaining to management oversight, remuneration reflecting the importance of their individual roles and responsibilities, remuneration for the purpose of purchasing the Company's stocks, and variable remuneration linked to stock price performance during the relevant fiscal year.

2) Bonuses

The amount of bonuses paid to Directors is determined based on the achievement of key performance indicators such as sales, operating income, and ROA, which pertain to improvement of shareholder value and enhancement of the Company's competitiveness. Proposed bonuses are brought before the Ordinary General Meeting of Shareholders every time for approval.

Reference Documents Attached to Notice of 113th Ordinary General Meeting of Shareholders

**Business Report for 113th Business Term**

(April 1, 2012 – March 31, 2013)

*(The following is an unofficial English translation of the Reports for the 113th Fiscal Year of the Company. The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise.)*

**1. Status of the Ricoh Group**

**(1) Operating conditions for the fiscal year under review  
Operating progress and results**

Overview

**Business Environment**

The Japanese economy has shown signs of gradual recovery with the increase in demand relating to the recovery and restoration of the areas affected by the Great East Japan Earthquake. However, with the prolonged appreciation of the yen, along with the continued concerns of a global economic slowdown, the economic environment remained fairly stagnant throughout the fiscal year. Since the end of last year, the higher expectations arising from the economic recovery plans introduced by the new cabinet and the Bank of Japan's monetary easing policy have helped to weaken the yen and increase the stock prices, but the overall economic outlook still remains unpredictable.

Outside of the domestic market, the U.S. economy is showing signs of a modest recovery, but the European economy remains stagnant under the prolonged European debt crisis, along with the slowdown in growth occurring in China and the rest of the emerging markets. These economic conditions have continuously affected the overseas sales of Ricoh.

**The RICOH Way and RICOH Brand Benefits**

The Ricoh Group sets The RICOH Way, which is based on our founding principles and Mission, Vision, and Values, as basis of our business activity. In The RICOH Way, Ricoh aims to be the most trusted brand with irresistible appeal in the global market and has as its mission at the Ricoh Group, we are committed to providing excellence to improve the quality of living.

With the RICOH Way in mind, Ricoh has been providing innovative products and services that embody the RICOH Brand Benefits of Harmonize with the environment, Simplify your life and work, and Support knowledge management to all customers who handle information. Also, Ricoh aims to earn greater trust by continuing to contribute to the improvement of customers' productivity and knowledge creation in aiming to continue growing in the future.

**Medium and Long Term Management Strategy**

The business environment surrounding the Ricoh Group has drastically changed in the past several years and we are currently at a turning point for our core Imaging & Solutions business.



In developed countries, the demands for copiers and multifunction equipment have become stagnant. More information is processed in the office environment than ever before, but the increase in the information communicated is handled more through the Internet by devices such as smartphones and tablet PCs. This has increased the variations in the way we print. Furthermore, amid heightened cost consciousness since the world financial crisis, combined with the development of cloud computing, the values sought by customers are shifting towards an emphasis on owning products in addition to using services. It is becoming increasingly difficult to respond adequately to customer demands through product function and price alone.

The Ricoh Group has launched the 17th Mid-Term Management Plan that runs from April 2011 to March 2014, which defines business creation and integration and establishment of highly efficient management as its two basic strategies to adapt to these changes.

For business creation and integration, aiming for regeneration, we are implementing measures to reinforce the earning power through core businesses, to create new profit models in current core businesses and to accelerate development for new growth businesses.

With regard to the establishment of highly efficient management, we are reconstructing our corporate systems in order to build an organization that can maintain accelerated business growth while properly responding to any changes in the business environment. Also in order to improve resource efficiency, we are reviewing our business processes and our allocation of human resources. We are also conducting a full analysis of all business activities, and advancing structural reform.

The status of achievement for this fiscal year on our core strategies are as follows:

- Business Creation and Integration

In the Imaging & Solutions segment, we have introduced a full line-up of products that will contribute to the increase in productivity and reduction of total cost of ownership (TCO) for our customers.

With regards to our digital monochrome multifunction equipment, we have introduced the MP 9002/7502/6002/6002GP series. These products are the first in the office equipment industry to use electric furnace steel sheets that are made of 100% steel scrap in some of its parts, thus reducing the volume of new resources used.

Additionally, we have introduced a full line-up of reconditioned multifunction equipment, which are comprised of MP C4000RC SRF/MP C2800RC SRF for color printing and MP 7501RC/6001RC/5000RC/4000RC/3350RC/2550RC series for monochrome printing. These products are manufactured using mainly reusable parts and have contributed to a large reduction in the level of CO2 during the manufacturing process.

By introducing these new products that have achieved improved environmental performance and productivity, we were able to obtain high market share for multifunction equipment.

As for printers, we have introduced a complete new lineup of products, which are SP C831/C831M/C830/C830M/C731/C731M/C730/C730M/C730L for color printers and SP 8300/8300M for monochrome printers. These products are equipped with a user friendly 4.3 inch full color LCD touch panel, which allows for improved visibility and operability. Furthermore, features such as printing function for mobile and other devices have been improved by connecting to a cloud computing environment.

In addition to this, we have also introduced our unique GELJET SG 7100 and the GELJET SG 3100SF. These compact models offers improved first print output, enhanced security features that will fit the needs of various industries and operations. Furthermore, these compact models can be used as a desktop machine in the office to achieve improved productivity at low-cost.

With regard to our other offerings, we have introduced six new projection systems (twelve models), including our desk edge / short throw projectors PJ WX3340N and PJ WX4240N. We also introduced the Interactive Whiteboard D5500 for offices and various other places, which allows users to write directly onto the display and facilitates smooth communication with remote regions. By offering solutions that take advantage of the outstanding performance of these products, we support the changing work styles of our customers, by speeding up the streamlining of collaborative work and the activation of the organization.

We expanded Managed Document Services (MDS)\* and IT services that range from introduction of IT to providing solutions including security and business continuity, and supported customers in improving their productivity. Furthermore, by improving overall operations with the use of fewer resources, we have been able to achieve improved revenue growth in this market.

\* Managed Document Services (MDS)

A service which undertakes the outsourcing of customers' document administration in order to realize cost reductions and improve productivity. This service visualizes and analyzes operations such as document creation, utilization, and storage, and proposes improvements that lead to solutions for challenges faced by our customers.

In the emerging markets, we continued to provide a strong lineup of products such as our A4 multifunction equipment along with streamlining our development and manufacturing functions to further accelerate reduction in our production costs. We have strengthened our sales channels mainly in Asia, and achieved high market share.

In production printing, we continued to press ahead with reinforcement of the design and development function through concentration of resources, as well as reorganizing and enhancing the sales service system, and strengthening the product lineup. In line with reinforcing the development of new solutions and service models linked to the RICOH Pro series, we invested in PTI Marketing Technologies, Inc., a printing-related software company in the United States.

With regards to new business development, we have expanded technological development and products in our industrial and consumer areas in order to provide added-value to our customers.

In the Industrial Products segment, we have continued our development of advanced devices, modules and materials based on our core optical and thermal technology. Under such development, we introduced a re-writable hybrid media that allows for images made chemically to appear or disappear through controlled application of heat. Furthermore, we have introduced a lineup of five Factory Automation (FA) cameras and fourteen lenses that can be used in manufacturing lines for inspection, pattern matching, and alignment. These products have contributed to the increased productivity and reduction of costs in our customers manufacturing facilities. With regards to our thermal media business, we are continuing to take steps to increase our presence in the global market, especially in the emerging market. In order to gain a foothold into this market, we have established a subsidiary in India.

As for the Consumer segment, we continue to strengthen our product lineup with the introduction of our digital compact interchangeable lens SLR camera the PENTAX Q10 and our top of the line K series PENTAX K-5 II camera.

- Establish Highly Effective Management

In order to achieve stable performance and build a robust management structure for further growth under the severe economic environment, the Ricoh Group has implemented various initiatives to restructuring. This includes initiatives such as drastically reducing expenses, streamlining overlapping operations and shift of personnel to growth areas, as well as an exhaustive review of all operations. Furthermore, to enhance the global competitiveness of our engineering and manufacturing functions, we have reorganized part of our engineering and manufacturing resources relating to imaging products at production related companies, and some portion of those same resources of the Ricoh Group in Japan, and integrated them into Ricoh Technologies Co., Ltd. and Ricoh Industry Co., Ltd. on April 1, 2013.

**Performance in the fiscal year under review**

Net sales amounted to ¥1,924.4 billion, up 1.1% from the previous fiscal year, due to the impact of the shift to a weaker yen, and capturing demand in emerging markets including China. Gross profit increased by 2.1% year-on-year to ¥768.6 billion, due to a rise in sales and the effects of continuous cost reduction measures. The results of the Group's united efforts for structural reform contributed to a drop in selling, general and administrative expenses, which declined 8.5% year-on-year to ¥705.1 billion, also reflecting the impact of impairment loss of goodwill and of long-lived assets posted in the previous fiscal year, as well as a decrease in structural reform cost. Consequently, operating income grew to ¥63.4 billion, a significant increase compared to the previous fiscal year, and net income attributable to Ricoh Company, Ltd. rose by ¥77.0 billion year-on-year to ¥32.4 billion.

**Consolidated sales by category (consolidated basis)**

| Category                   | Sales (billions of yen) | Percentage of total (%) | Change (%) |
|----------------------------|-------------------------|-------------------------|------------|
| Imaging & Solutions (Note) | 1,685.3                 | 87.5                    | 0.9        |
| Office Imaging             | 1,329.6                 | 69.1                    | 0.5        |
| Production Printing        | 147.0                   | 7.6                     | (1.0)      |
| Network System Solutions   | 208.7                   | 10.8                    | 4.8        |
| Industrial Products (Note) | 93.0                    | 4.8                     | (5.1)      |
| Other (Note)               | 146.0                   | 7.7                     | 8.7        |
| <b>Total</b>               | <b>1,924.4</b>          | <b>100.0</b>            | <b>1.1</b> |

Note:

From this fiscal year, we have changed the method of summarizing sales by category.

The Imaging & Solutions segment has been changed from the previous two categories of Imaging Solutions and Network System Solutions to three categories, namely Office Imaging, Production Printing, and Network System Solutions. In addition, some products have been moved from the Other segment to the Network System Solution category and the Industrial Products segment.

**Imaging & Solutions** (Sales up 0.9% year on year to ¥1,685.3 billion)

The Imaging & Solutions segment consists of Office Imaging, Production Printing and Network System Solutions. The overall sales in this segment increased by 0.9% from the previous fiscal year to ¥1,685.3 billion.

*Office Imaging* (Sales up 0.5% year on year to ¥1,329.6 billion)

Sales of Office Imaging category increased by 0.5% compared to the previous fiscal year to ¥1,329.6 billion.

The sales of color products increased mainly in multifunction equipment, and with the effect of yen weakening, the sales increased compared to the previous fiscal year.

*Production printing* (Sales down 1.0% year on year to ¥147.0 billion)

Sales of Production Printing category decreased by 1.0% compared to the previous fiscal year to ¥147.0 billion. Sales of self-developed cut sheet printers increased, however, sales of products mainly such as those purchased from third party decreased.

*Network System solutions* (Sales up 4.8% year on year to ¥208.7 billion)

Sales of Network System Solutions category increased by 4.8% compared to the previous fiscal year to ¥208.7 billion due primarily to the increase in sales of IT services, etc. mainly in overseas.

**Industrial Products** (Sales down 5.1% year on year to ¥93.0 billion)

Sales in the Industrial Products segment decreased by 5.1% compared to the previous fiscal year, to ¥93.0 billion.

Sales of thermal media increased from the previous fiscal year, but the sales of semiconductors and electronic components decreased.

**Other** (Sales up 8.7% year on year to ¥146.0 billion)

Sales in the Other segment increased by 8.7% compared to the previous fiscal year to ¥146.0 billion, due to effect of PENTAX RICOH IMAGING CO., LTD, which was acquired in the second half of the previous fiscal year.

**Consolidated sales by region (consolidated basis)**

| Region | Sales (billions of yen) | Percentage of total (%) | Change (%) |
|--------|-------------------------|-------------------------|------------|
| Japan  | 870.3                   | 45.2                    |            |