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RICOH

August 3, 2026

QUARTERLY REPORT

First Quarter ended June 30, 2026

(Results for the Period from April 1, 2026 to June 30, 2026)

Performance Outline (Consolidated)

(Billions of yen)

	Three months ended June 30, 2025 Results	Three months ended June 30, 2026 Results	Change	Year ending March 31, 2027 Forecast	Change
Domestic sales	224.6	234.6	4.5%	1,063.0	1.1%
Overseas sales	356.1	395.1	10.9%	1,637.0	5.2%
Sales	580.7	629.8	8.4%	2,700.0	3.5%
Gross profit	207.3	237.5	14.6%	920.0	3.5%
Operating profit (loss)	12.6	47.7	277.8%	95.0	4.7%
Profit (loss) before income tax expenses	14.8	47.4	220.5%	95.0	3.0%
Profit (loss) attributable to owners of the parent	9.6	37.0	284.1%	62.0	11.4%
Exchange rate (Yen/US$)	144.54	159.45	14.91	152.36	1.57
Exchange rate (Yen/EURO)	163.87	185.34	21.47	177.59	2.78
Earnings per share attributable to owners of the parent-basic (yen)	16.96	65.30	48.34	111.04	13.24
Earnings per share attributable to owners of the parent-diluted (yen)	16.94	65.20	48.26	110.84	13.18
Cash flows from operating activities	22.6	59.8	37.2	—	—
Cash flows from investing activities	(15.8)	(9.0)	6.8	—	—
Cash flows from financing activities	(41.5)	(28.6)	12.9	—	—
Cash and cash equivalents at end of period *1	146.2	213.3	67.1	—	—
Capital expenditures *2	9.7	9.4	(0.2)	60.0	11.1
Depreciation *2	10.7	10.5	(0.2)	45.0	0.0
R&D expenditures	19.0	19.6	0.6	80.0	2.5

	March 31, 2026	June 30, 2026	Change
Total assets	2,540.1	2,544.2	4.1
Equity attributable to owners of the parent	1,156.1	1,179.1	22.9
Interest-bearing debt *3	432.1	437.8	5.7
Equity attributable to owners of the parent ratio (%)	45.5	46.3	0.8
Equity per share attributable to owners of the parent (yen)	2,031.06	2,087.63	56.57

*1 The amounts shown as “cash and cash equivalents at end of the period” are shown on the condensed consolidated statement of cash flows.
*2 The amounts presented in capital expenditures and depreciation are for property, plant and equipment.
*3 The amounts are shown bonds and borrowings.

Ricoh Company, Ltd.

* The result forecasts and forward-looking statements included in this document are based on information available to the Company as at the date of submission of this quarterly report and certain assumptions that the Company considers reasonable. The Company makes no guarantees with respect to the achievement of its result 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 “3. Qualitative Information on Forecasted Consolidated Financial Results” on page 5.

Ricoh Company, Ltd. and its Consolidated Subsidiaries

Financial Highlights for the First Quarter Ended June 30, 2026
[Prepared on the basis of International Financial Reporting Standards]

1. Results for the Period from April 1, 2026 to June 30, 2026

(1) Operating Results

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Sales	580,798	629,812
(% change from the previous corresponding period)	*1.1*	*8.4*
Operating profit (loss)	12,642	47,762
(% change from the previous corresponding period)	*99.7*	*277.8*
Profit (loss) before income tax expenses	14,815	47,481
(% change from the previous corresponding period)	*50.5*	*220.5*
Profit (loss) for the period	10,237	37,742
(% change from the previous corresponding period)	*37.5*	*268.7*
Profit (loss) attributable to owners of the parent	9,655	37,088
(% change from the previous corresponding period)	*23.8*	*284.1*
Comprehensive income (loss)	17,118	42,054
(% change from the previous corresponding period)	*(69.1)*	*145.7*
Earnings per share attributable to owners of the parent-basic (yen)	16.96	65.30
Earnings per share attributable to owners of the parent-diluted (yen)	16.94	65.20

Notes: Earnings per share attributable to owners of the parent (basic and diluted) are based on profit (loss) attributable to owners of the parent.

(2) Financial Position

(Millions of yen)

	March 31, 2026	June 30, 2026
Total assets	2,540,181	2,544,297
Total equity	1,187,463	1,211,708
Equity attributable to owners of the parent	1,156,141	1,179,127
Equity attributable to owners of the parent ratio (%)	45.5	46.3

2. Dividend Information

	Year ended March 31, 2026 (Actual)	Year ending March 31, 2027 (Forecast)
Cash dividends, applicable to the year (yen)	40.00	44.00
Interim (yen)	20.00	22.00
Year-end (yen)	20.00	22.00

Notes: Revision of expected dividends during this period: No

3. Forecast of Operating Results from April 1, 2026 to March 31, 2027

(Millions of yen)

	Year ending March 31, 2027
Sales	2,700,000
(% change from the previous corresponding period)	*3.5*
Operating profit (loss)	95,000
(% change from the previous corresponding period)	*4.7*
Profit (loss) before income tax expenses	95,000
(% change from the previous corresponding period)	*3.0*
Profit (loss) for the period	64,500
(% change from the previous corresponding period)	*12.9*
Profit (loss) attributable to owners of the parent	62,000
(% change from the previous corresponding period)	*11.4*
Earnings per share attributable to owners of the parent-basic (yen)	111.04

Notes: Revision of forecast of consolidated operating results during this period: No

4. Others

(1) Changes in significant subsidiaries: No
  New: ― (Company name: ―)
  Exclusion: ― (Company name: ―)
(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 June 30, 2026: 569,733,178 shares; As of March 31, 2026: 569,733,178 shares
(4) Number of treasury stock:
  As of June 30, 2026: 4,916,694 shares; As of March 31, 2026: 501,792 shares
(5) Average number of common stock:
  Three months ended June 30, 2026: 567,938,094 shares; Three months ended June 30, 2025: 569,193,164 shares

Notes: The Company has established the Board Incentive Plan trust in which beneficiaries include Directors and Executive Officers. The shares owned by the trust account relating to this trust are accounted for as treasury shares. (As of June 30, 2026: 402,200 shares; As of March 31, 2026: 405,800 shares)

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: No

Qualitative Information on Consolidated Financial Results for the Quarter under Review

1. Qualitative Information on Consolidated Business Results

* Overview of the First Quarter of Fiscal 2026 (April 1 – June 30, 2026)

Ricoh (the Company and its affiliates) launched its Mid-Term Management Strategy ’26 (“Mid-Term Strategy ’26”) in April 2026.
As a digital services company, the Ricoh Group continues to evolve with the aim of becoming an integrator that contributes to customers’ competitive advantage and differentiation in their workplaces by combining products, services, and software from both Ricoh and third parties. Through these efforts, we will continue to build a business structure capable of delivering sustainable value on a global basis.

In the office printing business, we will continue to secure a stable earnings base through initiatives including the expansion of engine share*1 through ETRIA Co., Ltd. (“ETRIA”), leveraging environmentally advanced technologies. In the commercial and industrial printing business, we will maintain stable earnings while creating new growth businesses that help customers reduce costs and address environmental challenges through the utilization of inkjet technologies.

In addition, we are further strengthening management with a focus on capital efficiency and aim to enhance corporate value and total shareholder return (TSR) by achieving a level of return on equity (ROE) that continuously exceeds shareholders’ cost of equity. To achieve this goal, we will improve ROIC and secure stable earnings through promoting an asset-light*2 business structure, expanding asset-light businesses, and steadily increasing recurring profit.

*1 Engine share: Market share of the core engine units of MFPs and printers manufactured by ETRIA.
*2 Asset-light: A management approach that minimizes asset ownership and reduces the financial burden associated with holding assets

In the current fiscal year, the first year of Mid-Term Strategy ’26, we will promote initiatives to expand recurring revenue in Workplace Services, including expanding and deepening service contracts with existing customers and increasing high-profit service portfolios and common modules globally. At the same time, we will mitigate cost increases stemming from rising prices of semiconductor memory, petroleum-related materials, and other inputs through pricing measures and reviews of our cost structure. Although inflation-related increases in personnel expenses are also anticipated, we will continue expense control and cost structure reforms to address these impacts.
While the business environment remains uncertain, we will continue to respond agilely to changes and transform ourselves into an integrator that contributes to customers’ competitive advantage and differentiation.

The global economy maintained a moderate recovery trend overall, supported by robust AI-related investments and digital infrastructure investments, despite uncertainties including heightened tensions in the Middle East, prolonged Russia–Ukraine conflict, and uncertainties surrounding global trade policies. Fluctuations in energy prices resulting from developments in the Middle East and changes in trade policies continue to pose downside risks to the global economy.
In Japan, although inflationary pressures and uncertainty regarding overseas economies persisted, private consumption remained resilient due to improvements in employment and income conditions, while corporate earnings generally remained solid, allowing the economy to maintain a moderate recovery trend. In the United States, AI-related investments and data center investments supported economic activity, while uncertainty surrounding trade and monetary policies remained. Personal consumption stayed firm, backed by a favorable employment environment. In Europe, economic recovery continued moderately, supported by easing inflationary pressures and improving financial conditions. In China, economic activity remained weak due to a sluggish real estate market and delayed recovery in personal consumption.

During this period, the average exchange rates of Japanese yen against U.S. dollar and Euro were ¥159.45 (up ¥14.91 from the previous corresponding period) and ¥185.34 (up ¥21.47 from the previous corresponding period) respectively.

Under these circumstances, consolidated sales for the first quarter increased by 8.4% as compared to the previous corresponding period (increased by 1.2% excluding the foreign exchange impact) to ¥629.8 billion. While sales in Digital Products declined mainly overseas, sales increased as compared to the previous corresponding period due to growth in Workplace Services and the impact of foreign exchange fluctuations.
By region, in Japan, sales increased mainly in Workplace Services and Digital Products. In Workplace Services, although demand for PC replacement subsided, sales increased due to continued growth in security-related services and solutions to address legal revisions. In Digital Products, higher hardware sales contributed to the increase. As a result, domestic sales increased by 4.5% as compared to the previous corresponding period.
Overseas, in the Americas, sales in Digital Products declined mainly in hardware due to a reactionary decline following the surge in demand in the previous corresponding period driven by tariff policies. In Workplace Services, workplace experience revenue expanded due to contributions from Presentation Products, Inc. (“PPI”) in the United States and ET Group in Canada, both of which were acquired in the previous fiscal year. However, overall Workplace Services sales decreased slightly due to the impact of the divestiture of the managed IT services business in the United States. In addition, in Industrial Solutions, sales increased due to a recovery in demand in the thermal business. As a result, sales in the Americas were unchanged on a real basis compared to the previous corresponding period. However, owing partly to the depreciation of the yen, sales increased by 9.8% as compared to the previous corresponding period (decreased by 0.1% excluding the foreign exchange impact).
In Europe, the Middle East and Africa, sales in Workplace Services increased due to synergies with acquired companies despite continued weak market demand. On the other hand, sales in Digital Products and Graphic Communications declined due to the continued cautious investment decisions by customers amid uncertainty in the economic outlook and other factors. As a result, although sales in this region decreased on a real basis, sales increased by 11.5% as compared to the previous corresponding period, partly owing to the depreciation of the yen (a decrease of 1.2% excluding the foreign exchange impact).
In other regions, sales increased by 12.8% as compared to the previous corresponding period (a decrease of 1.9% excluding the foreign exchange impact).
As a result, overseas sales increased by 10.9% as compared to the previous corresponding period. Excluding the effects of foreign currency fluctuations, overseas sales would have decreased by 0.8% as compared to the previous corresponding period.

Gross profit increased by 14.6% as compared to the previous corresponding period, to ¥237.5 billion. Although recurring profit increased mainly in Workplace Services, profitability was adversely affected by lower overseas sales in Digital Products and rising semiconductor memory prices. On the other hand, gross profit increased due to the recording of refunds related to U.S. tariff measures and the impact of the depreciation of the yen.

Selling, general and administrative expenses increased by 6.7% as compared to the previous corresponding period, to ¥210.1 billion, mainly due to the impact of the depreciation of the yen. Excluding the one-time expenses associated with core system integration in Europe recorded in the previous corresponding period and foreign exchange effects, expenses were essentially unchanged from the previous corresponding period.

Other income increased by ¥18.0 billion as compared to the previous corresponding period, to ¥20.3 billion, mainly due to the recording of a gain on the transfer of equity interest in Ricoh Asia Industry (Shenzhen) Ltd. ("RAI-SZ"), a consolidated subsidiary (sub-subsidiary), during the first quarter of the current fiscal year.

As a result, operating profit increased by ¥35.1 billion as compared to the previous corresponding period, to ¥47.7 billion.

Net financial income and expenses reflected an increase in financial expenses, mainly due to higher foreign exchange losses, as compared to the previous corresponding period. The share of profit of investments accounted for using the equity method decreased as compared to the previous corresponding period, reflecting lower profits at equity-method affiliates.

Profit before income tax expenses increased by ¥32.6 billion as compared to the previous corresponding period, to ¥47.4 billion.

Income tax expenses increased by ¥5.1 billion as compared to the previous corresponding period.

As a result, profit attributable to owners of the parent increased by ¥27.4 billion as compared to the previous corresponding period, to ¥37.0 billion.

Comprehensive income increased to ¥42.0 billion as compared to the previous corresponding period, mainly due to the increase in profit for the period.

* Review by Business Segment

The business segment classification has been revised from the first quarter of the current fiscal year. For details, please refer to "4. Condensed Quarterly Consolidated Financial Statements and Notes (8) Segment Information" on page 13.

Workplace Services

Workplace Services sales were ¥252.6 billion and increased by 8.6% as compared to the previous corresponding period (increased by 2.3% excluding the foreign exchange impact).
In Japan, although demand for PC replacement subsided, sales increased due to growth in IT services driven by strong demand for security-related solutions, as well as growth in application services supported by increasing demand for solutions addressing legal revisions.
In the Americas, workplace experience revenue expanded through contributions from PPI in the United States and ET Group in Canada, both acquired in the previous fiscal year, as well as through expanded business with existing customers. However, overall Workplace Services sales decreased slightly due to the impact of the divestiture of the managed IT services business in the United States.
In Europe, the Middle East and Africa, although market demand remained weak, sales increased due to synergies with acquired companies and growth in DocuWare* driven by demand related to regulatory compliance requirements.
In addition to higher sales, the decrease in one-time expenses associated with core system integration in Europe that were recorded in the previous corresponding period contributed to improved profitability. As a result, Workplace Services operating profit was ¥0.6 billion and increased by ¥5.8 billion as compared to the previous corresponding period.

* DocuWare: A solution for document management and workflow automation

Digital Products

Digital Products sales were ¥267.8 billion and increased by 6.6% as compared to the previous corresponding period (decreased by 0.6% excluding the foreign exchange impact).
In Japan, hardware sales increased due to higher unit sales. In addition, product sales to Oki Electric Industry Co., Ltd., which joined ETRIA in October 2025, also contributed to sales growth.
Overseas, sales declined in both hardware and non-hardware. In the Americas, sales were affected by a reactionary decline following the surge in demand in the previous corresponding period driven by U.S. tariff policies. In Europe, the Middle East and Africa, sales also declined due to market conditions, including the impact of developments in the Middle East and intensified price competition.
Although profitability was adversely affected by lower overseas sales and rising semiconductor memory prices, the recording of refunds related to U.S. tariff measures and the impact of the depreciation of the yen more than offset these factors. As a result, Digital Products operating profit was ¥26.3 billion and increased by ¥3.1 billion as compared to the previous corresponding period.

Graphic Communications

Graphic Communications sales were ¥69.7 billion and increased by 7.1% as compared to the previous corresponding period (decreased by 2.6% excluding the foreign exchange impact).
In the commercial printing business, non-hardware sales of production printers remained solid. Hardware sales declined, mainly in Europe, reflecting weaker demand amid continued uncertainty in the economic outlook.
Operating profit benefited from expense control, the recording of refunds related to U.S. tariff measures, and the impact of the depreciation of the yen. As a result, Graphic Communications operating profit was ¥2.2 billion and increased by ¥3.8 billion as compared to the previous corresponding period.

Industrial Solutions

Industrial Solutions sales were ¥27.2 billion and increased by 19.9% as compared to the previous corresponding period (increased by 10.1% excluding the foreign exchange impact).
In the thermal business, sales increased due to growth in e-commerce-related demand in the Americas. In addition, in Japan and Europe, sales increased as customers accelerated purchases to secure inventories amid concerns over material shortages and rising prices stemming from developments in the Middle East.
Continued efforts in cost reduction and pricing control also contributed to improved profitability. As a result, Industrial Solutions operating profit was ¥0.7 billion and increased by ¥0.9 billion as compared to the previous corresponding period.

Other

Other segment sales were ¥12.2 billion and increased by 39.5% as compared to the previous corresponding period.
The camera business continued to perform strongly, driven mainly by the RICOH GR series, resulting in higher sales and profit.
As a result, Other segment operating profit was ¥0.3 billion and increased by ¥1.8 billion as compared to the previous corresponding period.

Eliminations and Corporate

Profit (loss) not attributable to the above segments is recorded in Eliminations and Corporate.
Operating profit increased by ¥19.3 billion as compared to the previous corresponding period, mainly due to the recording of a gain on the transfer of equity interest in RAI-SZ, a consolidated subsidiary (sub-subsidiary), during the first quarter of the current fiscal year.

2. Analysis of Consolidated Financial Position

*Assets, Liabilities and Equity

Total assets increased by ¥4.1 billion from the end of fiscal 2025, to ¥2,544.2 billion. After excluding the foreign exchange impact, total assets decreased by ¥16.9 billion. The quarter-end rates for major currencies were ¥162.39 against the U.S. dollar (up ¥2.51 from the end of the previous fiscal year) and ¥185.35 against the euro (up ¥1.94).
In the asset section, cash and cash equivalents increased by ¥26.9 billion from the end of the previous fiscal year. In addition, inventories increased by ¥22.9 billion mainly due to inventory buildup for sales and stockpiling associated with production transfers. Meanwhile, trade and other receivables decreased by ¥49.0 billion following collection of receivables recorded at the end of the previous fiscal year.
Total liabilities decreased by ¥20.1 billion from the end of the previous fiscal year, to ¥1,332.5 billion. In the liabilities section, trade and other payables decreased by ¥43.0 billion mainly due to payments of liabilities recorded at the end of the previous fiscal year. Meanwhile, bonds and borrowings increased by ¥5.7 billion in total of current and non-current liabilities.
Total equity increased by ¥24.2 billion from the end of the previous fiscal year, to ¥1,211.7 billion. In the equity section, exchange differences on translation of foreign operations increased following the recording of quarterly profit and the depreciation of the yen. On the other hand, retained earnings decreased due to dividend payments, and the Company acquired treasury stock during the period.
As a result, equity attributable to owners of the parent increased by ¥22.9 billion from the end of the previous fiscal year, to ¥1,179.1 billion. The equity attributable to owners of the parent ratio increased by 0.8 point from the end of the previous fiscal year to 46.3%.

* Cash Flows (Three months from April 1, 2026 to June 30, 2026)

Net cash provided by operating activities was ¥59.8 billion, increased by ¥37.2 billion from a year earlier. In addition to an increase in profit for the period, cash inflows increased mainly because additional retirement benefits under the Second Career Support Program in Japan were paid in the previous corresponding period.
Net cash used in investing activities decreased by ¥6.8 billion year-on-year to ¥9.0 billion, mainly due to proceeds from the sale of RAI-SZ during the first quarter of the current fiscal year.
Overall, we posted a positive free cash flow (net cash provided by operating activities plus net cash used in investing activities) of ¥50.8 billion, increased by ¥44.0 billion from a year earlier.
Net cash used in financing activities decreased by ¥12.9 billion year-on-year to ¥28.6 billion. While debt repayments were made in the previous corresponding period, the Company acquired treasury stock during the first quarter of the current fiscal year. As a result, cash outflows decreased year-on-year.
Cash and cash equivalents at the end of the first quarter thus totaled ¥213.3 billion, increased by ¥19.8 billion from the end of the previous fiscal year.

3. Qualitative Information on Forecasted Consolidated Financial Results

Considering the progress made during the first quarter of the current fiscal year, we have decided to maintain the full-year forecasts for sales, gross profit, operating profit, profit before income tax expenses, and profit attributable to owners of the parent announced in May this year in the Earnings Report [IFRS].
Although results for the first quarter exceeded the plan, mainly due to the recording of refunds related to U.S. tariff measures, we have made no changes to our earnings forecast at this time, taking into consideration the risk of rising semiconductor memory prices from the second quarter onward, the business impact of tariff rate revisions, and the progress of various business initiatives.
Ricoh has reflected the actual exchange rates during the first quarter in its full-year foreign exchange assumptions. However, the assumed exchange rates for the second quarter onward remain unchanged from those announced in May this year at ¥150 to the U.S. dollar and ¥175 to the euro.

Exchange Rate Assumptions for the full year ending March 31, 2027
US$ 1 = ¥152.36 (¥150.79 in previous fiscal year)
EURO 1 = ¥177.59 (¥174.81 in previous fiscal year)

(Billions of yen)

	Year ended March 31, 2026 (A)	Year ending March 31, 2027 (Forecast) (B)	Change (B-A)/A
Domestic sales	1,051.6	1,063.0	1.1%
Overseas sales	1,556.6	1,637.0	5.2%
Sales	2,608.3	2,700.0	3.5%
Gross profit	889.1	920.0	3.5%
Operating profit (loss)	90.7	95.0	4.7%
Profit (loss) before income tax expenses	92.2	95.0	3.0%
Profit (loss) attributable to owners of the parent	55.6	62.0	11.4%

* The result forecasts and forward-looking statements included in this document are based on information available to the Company as at the date of submission of this quarterly report and certain assumptions that the Company considers reasonable. The Company makes no guarantees with respect to the achievement of its result 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, Greater China and Asia Pacific, market environment, and currency exchange rates.

4. Condensed Consolidated Financial Statements

(1) Condensed Consolidated Statement of Financial Position

Assets

(Millions of yen)

	March 31, 2026	June 30, 2026	Change
Current Assets			
Cash and cash equivalents	204,855	231,756	26,901
Time deposits	2,216	1,956	(260)
Trade and other receivables	588,402	539,382	(49,020)
Other financial assets	124,480	124,051	(429)
Inventories	330,933	353,912	22,979
Other current assets	73,529	80,188	6,659
Total Current Assets	1,324,415	1,331,245	6,830
Non-current Assets			
Property, plant and equipment	212,084	209,306	(2,778)
Right-of-use assets	80,710	80,781	71
Goodwill and intangible assets	450,865	449,176	(1,689)
Other financial assets	206,444	205,050	(1,394)
Investments accounted for using the equity method	94,586	94,888	302
Other investments	21,513	22,297	784
Other non-current assets	93,752	95,627	1,875
Deferred tax assets	55,812	55,927	115
Total Non-current Assets	1,215,766	1,213,052	(2,714)
Total Assets	2,540,181	2,544,297	4,116

Liabilities and Equity

(Millions of yen)

	March 31, 2026	June 30, 2026	Change
Current Liabilities			
Bonds and borrowings	133,996	150,547	16,551
Trade and other payables	345,111	302,027	(43,084)
Lease liabilities	26,024	26,556	532
Other financial liabilities	2,437	4,021	1,584
Income tax payables	14,084	14,212	128
Provisions	12,194	14,591	2,397
Other current liabilities	352,925	363,938	11,013
Total Current Liabilities	886,771	875,892	(10,879)
Non-current Liabilities			
Bonds and borrowings	298,130	287,312	(10,818)
Lease liabilities	62,177	60,932	(1,245)
Other financial liabilities	1,436	643	(793)
Accrued pension and retirement benefits	40,421	40,365	(56)
Provisions	6,849	6,888	39
Other non-current liabilities	29,724	33,046	3,322
Deferred tax liabilities	27,210	27,511	301
Total Non-current Liabilities	465,947	456,697	(9,250)
Total Liabilities	1,352,718	1,332,589	(20,129)
Equity			
Common stock	135,364	135,364	—
Additional paid-in capital	183,099	183,160	61
Treasury stock	(658)	(7,112)	(6,454)
Other components of equity	330,192	333,860	3,668
Retained earnings	508,144	533,855	25,711
Equity attributable to owners of the parent	1,156,141	1,179,127	22,986
Non-controlling interests	31,322	32,581	1,259
Total Equity	1,187,463	1,211,708	24,245
Total Liabilities and Equity	2,540,181	2,544,297	4,116

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

Condensed Consolidated Statement of Profit or Loss

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	%
Sales	580,798	629,812	49,014	8.4
Cost of sales	373,444	392,286	18,842	5.0
Percentage of sales (%)	*64.3*	*62.3*		
Gross profit	207,354	237,526	30,172	14.6
Percentage of sales (%)	*35.7*	*37.7*		
Selling, general and administrative expenses	196,984	210,128	13,144	6.7
Percentage of sales (%)	*33.9*	*33.4*		
Other income	2,272	20,364	18,092	796.3
Percentage of sales (%)	*0.4*	*3.2*		
Operating profit (loss)	12,642	47,762	35,120	277.8
Percentage of sales (%)	*2.2*	*7.6*		
Finance income	2,243	2,123	(120)	(5.3)
Percentage of sales (%)	*0.4*	*0.3*		
Finance costs	1,932	3,957	2,025	104.8
Percentage of sales (%)	*0.3*	*0.6*		
Share of profit (loss) of investments accounted for using the equity method	1,862	1,553	(309)	(16.6)
Percentage of sales (%)	*0.3*	*0.2*		
Profit (loss) before income tax expenses	14,815	47,481	32,666	220.5
Percentage of sales (%)	*2.6*	*7.5*		
Income tax expenses	4,578	9,739	5,161	112.7
Percentage of sales (%)	*0.8*	*1.5*		
Profit (loss) for the period	10,237	37,742	27,505	268.7
Percentage of sales (%)	*1.8*	*6.0*		
Profit (loss) attributable to:				
Owners of the parent	9,655	37,088	27,433	284.1
Percentage of sales (%)	*1.7*	*5.9*		
Non-controlling interests	582	654	72	12.4
Percentage of sales (%)	*0.1*	*0.1*		

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change
Earnings per share attributable to owners of the parent-basic (yen)	16.96	65.30	48.34
Earnings per share attributable to owners of the parent-diluted (yen)	16.94	65.20	48.26

* Gain on sales of property, plant and equipment and others were included in “Other income”.

Condensed Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change
Profit (loss) for the period	10,237	37,742	27,505
Other comprehensive income (loss):			
Components that will not be reclassified subsequently to profit or loss:			
Remeasurements of defined benefit plans	–	–	–
Net changes in fair value of financial assets measured through other comprehensive income	1,425	158	(1,267)
Share of other comprehensive income of investments accounted for using equity method	359	(250)	(609)
Total components that will not be reclassified subsequently to profit or loss	1,784	(92)	(1,876)
Components that will be reclassified subsequently to profit or loss:			
Net changes in fair value of cash flow hedges	–	–	–
Exchange differences on translation of foreign operations	5,159	4,433	(726)
Share of other comprehensive income of investments accounted for using equity method	(62)	(29)	33
Total components that will be reclassified subsequently to profit or loss	5,097	4,404	(693)
Total other comprehensive income (loss)	6,881	4,312	(2,569)
Comprehensive income (loss)	17,118	42,054	24,936
Comprehensive income (loss) attributable to:			
Owners of the parent	16,701	40,764	24,063
Non-controlling interests	417	1,290	873

Consolidated Sales by Product Category

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	%
<Workplace Services>	232,756	252,666	19,910	8.6
Percentage of sales (%)	*40.1*	*40.1*		
<Digital Products>	251,351	267,816	16,465	6.6
Percentage of sales (%)	*43.3*	*42.5*		
<Graphic Communications>	65,122	69,761	4,639	7.1
Percentage of sales (%)	*11.2*	*11.1*		
<Industrial Solutions>	22,758	27,281	4,523	19.9
Percentage of sales (%)	*3.9*	*4.3*		
<Other>	8,811	12,288	3,477	39.5
Percentage of sales (%)	*1.5*	*2.0*		
Grand Total	580,798	629,812	49,014	8.4
Percentage of sales (%)	*100.0*	*100.0*		

* The business segment classification has been revised from the first quarter of the current fiscal year. Figures for the previous corresponding period have also been reclassified in accordance with the revised segment classification.
For the main business activities of each business segment, please refer to “(8) Segment Information” on page 13.

Consolidated Sales by Geographic Area

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	%
<Domestic>	224,655	234,683	10,028	4.5
Percentage of sales (%)	*38.7*	*37.3*		
<Overseas>	356,143	395,129	38,986	10.9
Percentage of sales (%)	*61.3*	*62.7*		
The Americas	153,480	168,461	14,981	9.8
Percentage of sales (%)	*26.4*	*26.7*		
Europe, Middle East and Africa	150,687	168,031	17,344	11.5
Percentage of sales (%)	*25.9*	*26.7*		
Other	51,976	58,637	6,661	12.8
Percentage of sales (%)	*8.9*	*9.3*		
Grand Total	580,798	629,812	49,014	8.4
Percentage of sales (%)	*100.0*	*100.0*		

(3) Condensed Consolidated Statement of Changes in Equity

(Millions of Yen)

	Common Stock	Additional paid-in capital	Treasury stock	Other components of equity: Remeasurements of defined benefit plans	Other components of equity: Net changes in fair value of financial assets measured through other comprehensive income	Other components of equity: Net changes in fair value of cash flow hedges
Balance as of April 1, 2025	135,364	180,947	(734)	—	6,494	241
Profit (loss) for the period						
Other comprehensive income (loss)					1,784	(62)
Comprehensive income (loss)	—	—	—	—	1,784	(62)
Net change in treasury stock			(1)			
Dividends declared and approved to owners						
Share-based payment transactions		26	84			
Total transactions with owners	—	26	83	—	—	—
Balance as of June 30, 2025	135,364	180,973	(651)	—	8,278	179

	Other components of equity: Exchange differences on translation of foreign operations	Other components of equity: Total other components of equity	Retained earnings	Equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance as of April 1, 2025	235,705	242,440	472,090	1,030,107	24,643	1,054,750
Profit (loss) for the period			9,655	9,655	582	10,237
Other comprehensive income (loss)	5,324	7,046		7,046	(165)	6,881
Comprehensive income (loss)	5,324	7,046	9,655	16,701	417	17,118
Net change in treasury stock				(1)		(1)
Dividends declared and approved to owners			(10,814)	(10,814)	(2,088)	(12,902)
Share-based payment transactions				110		110
Total transactions with owners	—	—	(10,814)	(10,705)	(2,088)	(12,793)
Balance as of June 30, 2025	241,029	249,486	470,931	1,036,103	22,972	1,059,075

(Millions of Yen)

	Common Stock	Additional paid-in capital	Treasury stock	Other components of equity: Remeasurements of defined benefit plans	Other components of equity: Net changes in fair value of financial assets measured through other comprehensive income	Other components of equity: Net changes in fair value of cash flow hedges
Balance as of April 1, 2026	135,364	183,099	(658)	—	7,027	131
Profit (loss) for the period						
Other comprehensive income (loss)					(92)	(30)
Comprehensive income (loss)	—	—	—	—	(92)	(30)
Net change in treasury stock			(6,457)			
Dividends declared and approved to owners						
Share-based payment transactions		61	3			
Transfer from other components of equity to retained earnings					(8)	
Equity transactions with non-controlling shareholders						
Total transactions with owners	—	61	(6,454)	—	(8)	—
Balance as of June 30, 2026	135,364	183,160	(7,112)	—	6,927	101

	Other components of equity: Exchange differences on translation of foreign operations	Other components of equity: Total other components of equity	Retained earnings	Equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance as of April 1, 2026	323,034	330,192	508,144	1,156,141	31,322	1,187,463
Profit (loss) for the period			37,088	37,088	654	37,742
Other comprehensive income (loss)	3,798	3,676		3,676	636	4,312
Comprehensive income (loss)	3,798	3,676	37,088	40,764	1,290	42,054
Net change in treasury stock				(6,457)		(6,457)
Dividends declared and approved to owners			(11,385)	(11,385)	(40)	(11,425)
Share-based payment transactions				64		64
Transfer from other components of equity to retained earnings		(8)	8	—		—
Equity transactions with non-controlling shareholders				—	9	9
Total transactions with owners	—	(8)	(11,377)	(17,778)	(31)	(17,809)
Balance as of June 30, 2026	326,832	333,860	533,855	1,179,127	32,581	1,211,708

(4) Condensed Consolidated Statement of Cash Flows

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
I. Cash Flows from Operating Activities:		
Profit (loss) for the period	10,237	37,742
Adjustments to reconcile profit for the period to net cash provided by (used in) operating activities -		
Depreciation and amortization	27,759	29,410
Impairment of property, plant and equipment and intangible assets	5,080	—
Other income	(653)	(18,281)
Share of (profit) loss of investments accounted for using the equity method	(1,862)	(1,553)
Finance income and costs	(311)	1,834
Income tax expenses	4,578	9,739
(Increase) decrease in trade and other receivables	48,237	53,135
(Increase) decrease in inventories	(23,781)	(19,951)
(Increase) decrease in lease receivables	3,331	4,380
Increase (decrease) in trade and other payables	(31,390)	(44,627)
Increase (decrease) in accrued pension and retirement benefits	(1,087)	(294)
Other, net	(9,899)	17,344
Interest and dividends received	2,158	3,100
Interest paid	(2,063)	(2,290)
Income taxes paid	(7,655)	(9,805)
Net cash provided by (used in) operating activities	22,679	59,883
II. Cash Flows from Investing Activities:		
Proceeds from sales of property, plant and equipment	871	129
Expenditures for property, plant and equipment	(9,704)	(9,458)
Expenditures for intangible assets	(6,464)	(8,755)
Payments for purchases of investment securities	(30)	(594)
Proceeds from sales of investment securities	—	43
Net (increase) decrease of time deposits	(93)	281
Purchase of business, net of cash acquired	(1,145)	(365)
Sale of business, net of cash transferred	469	9,560
Other, net	198	86
Net cash provided by (used in) investing activities	(15,898)	(9,073)
III. Cash Flows from Financing Activities:		
Net increase (decrease) of short-term debt	(11,129)	(2,399)
Proceeds from long-term debt	1,524	988
Repayments of long-term debt	(11,226)	(1,170)
Repayments of lease liabilities	(7,856)	(8,197)
Dividends paid	(10,814)	(11,385)
Payments for purchase of treasury stock	(1)	(6,457)
Other, net	(2,088)	(31)
Net cash provided by (used in) financing activities	(41,590)	(28,651)
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	(849)	(2,261)
V. Net Increase (decrease) in Cash and Cash Equivalents	(35,658)	19,898
VI. Cash and Cash Equivalents at Beginning of Year	181,862	193,468
VII. Cash and Cash Equivalents at End of Period	146,204	213,366

Notes: The difference in the amount of “cash and cash equivalents” between condensed consolidated statement of financial position and condensed consolidated statement of cash flows represents bank overdrafts.

(5) Financial reporting framework of Condensed Consolidated Financial Statements

The condensed consolidated financial statements have been prepared in accordance with Article 5, Paragraph 2 of the Standards for the Preparation of Quarterly Financial Statements, etc. of the Tokyo Stock Exchange, Inc. However, some disclosures in IAS 34 “Interim Financial Reporting” have been omitted in accordance with Article 5, Paragraph 5 of the Standards for the Preparation of Quarterly Financial Statements, etc.

(6) Notes on premise going concern

Not applicable

(7) Changes in material accounting policy information

Material accounting policy information which applies in the condensed consolidated financial statements are same as previous fiscal year excepting the table below.

Standards	Title	Summaries of new Standards/amendments
IFRS 9	Financial Instruments	Amendments to the requirements for classification of financial assets, derecognition of financial liabilities in IFRS 9 “Financial Instruments”.
IFRS 9	Financial Instruments	Targeted amendments intended to facilitate better reporting of contracts for nature-dependent electricity by companies.

The application of the above standards has no significant effect on the condensed quarterly consolidated financial statements.

(8) Segment Information

Operating Segment Information (Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	%
Workplace Services:				
Sales:				
Unaffiliated customers	232,756	252,666	19,910	8.6
Intersegment	—	—	—	—
Total	232,756	252,666	19,910	8.6
Operating expenses	238,005	252,026	14,021	5.9
Operating profit (loss)	(5,249)	640	5,889	—
Operating profit (loss) on sales in Workplace Services (%)	*(2.3)*	*0.3*		
Digital Products:				
Sales:				
Unaffiliated customers	251,351	267,816	16,465	6.6
Intersegment	2,161	2,851	690	31.9
Total	253,512	270,667	17,155	6.8
Operating expenses	230,341	244,302	13,961	6.1
Operating profit (loss)	23,171	26,365	3,194	13.8
Operating profit (loss) on sales in Digital Products (%)	*9.1*	*9.7*		
Graphic Communications:				
Sales:				
Unaffiliated customers	65,122	69,761	4,639	7.1
Intersegment	—	—	—	—
Total	65,122	69,761	4,639	7.1
Operating expenses	66,681	67,492	811	1.2
Operating profit (loss)	(1,559)	2,269	3,828	—
Operating profit (loss) on sales in Graphic Communications (%)	*(2.4)*	*3.3*		
Industrial Solutions:				
Sales:				
Unaffiliated customers	22,758	27,281	4,523	19.9
Intersegment	21	56	35	166.7
Total	22,779	27,337	4,558	20.0
Operating expenses	22,985	26,558	3,573	15.5
Operating profit (loss)	(206)	779	985	—
Operating profit (loss) on sales in Industrial Solutions (%)	*(0.9)*	*2.8*		
Other:				
Sales:				
Unaffiliated customers	8,811	12,288	3,477	39.5
Intersegment	2,518	2,284	(234)	(9.3)
Total	11,329	14,572	3,243	28.6
Operating expenses	12,825	14,212	1,387	10.8
Operating profit (loss)	(1,496)	360	1,856	—
Operating profit (loss) on sales in Other (%)	*(13.2)*	*2.5*		
Eliminations and Corporate:				
Sales:				
Intersegment	(4,700)	(5,191)	(491)	
Total	(4,700)	(5,191)	(491)	—
Operating expenses:				
Intersegment	(4,700)	(5,191)	(491)	
Corporate	2,019	(17,349)	(19,368)	
Total	(2,681)	(22,540)	(19,859)	—
Operating profit (loss)	(2,019)	17,349	19,368	—
Consolidated:				
Sales:				
Unaffiliated customers	580,798	629,812	49,014	8.4
Intersegment	—	—	—	—
Total	580,798	629,812	49,014	8.4
Operating expenses	568,156	582,050	13,894	2.4
Operating profit (loss)	12,642	47,762	35,120	277.8
Operating profit (loss) on consolidated sales (%)	*2.2*	*7.6*		

Ricoh launched Mid-Term Management Strategy '26 on April 1, 2026. Accordingly, the business segment classification has been revised from the first quarter of the current fiscal year. Figures for the previous corresponding period have also been reclassified to conform to the revised segment classification.

The main business activities of each business segment are as follows:

Workplace Services	Sales of IT equipment (personal computers, servers, network equipment), and related services, support, software, document-related services, solutions, and financing to support solutions the introduction and utilization of equipment
Digital Products	Production and sales of MFPs (multifunctional printers), laser printers, digital duplicators, wide format printers, facsimile machines, scanners, network-related equipment, and related parts & supplies, as well as provision of services and support, and production and sales of auto ID systems and electronic components
Graphic Communications	Production and sales of cut sheet printers (production printers), continuous feed printers, inkjet heads, workflow systems (image forming equipment), industrial printers, and related parts & supplies, and provision of services, support and software
Industrial Solutions	Production and sales of thermal paper and thermal media, precision mechanical components
Other	Digital cameras, 360°cameras, environment and healthcare

-APPENDIX- (Three months ended June 30, 2026)

1. Consolidated Sales by Product Category

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	%	Change excluding exchange impact	%
<Workplace Services>	232,756	252,666	19,910	8.6	5,407	2.3
Percentage of sales (%)	*40.1*	*40.1*				
Domestic	113,123	117,149	4,026	3.6	4,026	3.6
Overseas	119,633	135,517	15,884	13.3	1,381	1.2
The Americas	46,703	51,241	4,538	9.7	(254)	(0.5)
Europe, Middle East and Africa	65,181	75,076	9,895	15.2	1,194	1.8
Other	7,749	9,200	1,451	18.7	441	5.7
<Digital Products>	251,351	267,816	16,465	6.6	(1,398)	(0.6)
Percentage of sales (%)	*43.3*	*42.5*				
Domestic	95,785	101,304	5,519	5.8	5,519	5.8
Overseas	155,566	166,512	10,946	7.0	(6,917)	(4.4)
The Americas	68,613	73,149	4,536	6.6	(1,633)	(2.4)
Europe, Middle East and Africa	61,405	66,487	5,082	8.3	(2,388)	(3.9)
Other	25,548	26,876	1,328	5.2	(2,896)	(11.3)
<Graphic Communications>	65,122	69,761	4,639	7.1	(1,703)	(2.6)
Percentage of sales (%)	*11.2*	*11.1*				
Domestic	6,261	5,800	(461)	(7.4)	(461)	(7.4)
Overseas	58,861	63,961	5,100	8.7	(1,242)	(2.1)
The Americas	29,967	33,324	3,357	11.2	203	0.7
Europe, Middle East and Africa	17,768	17,897	129	0.7	(1,899)	(10.7)
Other	11,126	12,740	1,614	14.5	454	4.1
<Industrial Solutions>	22,758	27,281	4,523	19.9	2,291	10.1
Percentage of sales (%)	*3.9*	*4.3*				
Domestic	6,567	7,077	510	7.8	510	7.8
Overseas	16,191	20,204	4,013	24.8	1,781	11.0
The Americas	6,684	8,615	1,931	28.9	1,125	16.8
Europe, Middle East and Africa	4,863	6,610	1,747	35.9	981	20.2
Other	4,644	4,979	335	7.2	(325)	(7.0)
<Other>	8,811	12,288	3,477	39.5	2,439	27.7
Percentage of sales (%)	*1.5*	*2.0*				
Domestic	2,919	3,353	434	14.9	434	14.9
Overseas	5,892	8,935	3,043	51.6	2,005	34.0
The Americas	1,513	2,132	619	40.9	419	27.7
Europe, Middle East and Africa	1,470	1,961	491	33.4	263	17.9
Other	2,909	4,842	1,933	66.4	1,323	45.5
Total	580,798	629,812	49,014	8.4	7,036	1.2
Percentage of sales (%)	*100.0*	*100.0*				
Domestic	224,655	234,683	10,028	4.5	10,028	4.5
Percentage of sales (%)	*38.7*	*37.3*				
Overseas	356,143	395,129	38,986	10.9	(2,992)	(0.8)
Percentage of sales (%)	*61.3*	*62.7*				
The Americas	153,480	168,461	14,981	9.8	(140)	(0.1)
Percentage of sales (%)	*26.4*	*26.7*				
Europe, Middle East and Africa	150,687	168,031	17,344	11.5	(1,849)	(1.2)
Percentage of sales (%)	*25.9*	*26.7*				
Other	51,976	58,637	6,661	12.8	(1,003)	(1.9)
Percentage of sales (%)	*8.9*	*9.3*				

Notes: The business segment classification has been revised from the first quarter of the current fiscal year. Figures for the previous corresponding period have also been reclassified to conform to the revised segment classification.

2. Forecast of Consolidated Performance

(Billions of yen)

	Three months ended June 30, 2026 Results	Change %	Year ending March 31, 2027 Forecast	Change %
Sales	629.8	8.4	2,700.0	3.5
Gross profit	237.5	14.6	920.0	3.5
Operating profit	47.7	277.8	95.0	4.7
Profit before income tax expenses	47.4	220.5	95.0	3.0
Profit attributable to owners of the parent	37.0	284.1	62.0	11.4
Earnings per share attributable to owners of the parent-basic (yen)	65.30	48.34	111.04	13.24
Earnings per share attributable to owners of the parent- diluted (yen)	65.20	48.26	110.84	13.18
Capital expenditures	9.4		60.0	
Depreciation	10.5		45.0	
R&D expenditures	19.6		80.0	
Exchange rate (Yen/US$)	159.45		152.36	
Exchange rate (Yen/EURO)	185.34		177.59	

* The amounts presented in capital expenditures and depreciation are for property, plant and equipment.

3. Forecast of Consolidated Sales by Product Category

(Billions of yen)

	Year ended March 31, 2026	Year ending March 31, 2027			
	Results	Forecast	Change %	Forecast excluding exchange impact	Change %
<Workplace Services>	1,106.7	1,130.0	2.1	1,124.1	1.6
Domestic	579.9	573.0	(1.2)	573.0	(1.2)
Overseas	526.8	557.0	5.7	551.1	4.6
The Americas	196.6	210.0	6.8	208.3	6.0
Europe, Middle East and Africa	296.0	311.0	5.1	307.0	3.7
Other	34.1	36.0	5.4	35.6	4.5
<Digital Products>	1,068.1	1,095.0	2.5	1,087.9	1.9
Domestic	397.1	413.0	4.0	413.0	4.0
Overseas	670.9	682.0	1.6	674.9	0.6
The Americas	287.3	291.1	1.3	288.5	0.4
Europe, Middle East and Africa	270.1	285.0	5.5	281.4	4.2
Other	113.4	105.9	(6.7)	104.9	(7.5)
<Graphic Communications>	284.0	310.0	9.1	307.8	8.4
Domestic	24.1	22.0	(8.9)	22.0	(8.9)
Overseas	259.9	288.0	10.8	285.8	10.0
The Americas	134.4	146.0	8.6	145.0	7.9
Europe, Middle East and Africa	79.2	85.0	7.2	84.1	6.1
Other	46.1	57.0	23.4	56.6	22.6
<Industrial Solutions>	106.2	115.0	8.3	114.2	7.5
Domestic	36.1	38.0	5.2	38.0	5.2
Overseas	70.1	77.0	9.8	76.2	8.7
The Americas	29.0	32.0	10.0	31.7	9.1
Europe, Middle East and Africa	20.7	22.0	6.2	21.6	4.5
Other	20.3	23.0	13.3	22.8	12.6
<Other>	43.1	50.0	16.0	49.7	15.4
Domestic	14.2	17.0	19.2	17.0	19.2
Overseas	28.8	33.0	14.4	32.7	13.6
The Americas	7.1	7.2	0.5	7.1	(0.3)
Europe, Middle East and Africa	6.4	6.0	(6.9)	5.9	(8.3)
Other	15.2	19.8	30.0	19.7	29.4
Total	2,608.3	2,700.0	3.5	2,683.9	2.9
Domestic	1,051.6	1,063.0	1.1	1,063.0	1.1
Overseas	1,556.6	1,637.0	5.2	1,620.9	4.1
The Americas	654.6	686.3	4.8	680.8	4.0
Europe, Middle East and Africa	672.6	709.0	5.4	700.2	4.1
Other	229.3	241.7	5.4	239.8	4.6

Notes: The business segment classification has been revised from the first quarter of the current fiscal year. Figures for the previous fiscal year have also been reclassified to conform to the revised segment classification.