

Konica Minolta, Inc. 3rd Quarter/FY2024 ending in March 2025 Consolidated Financial Results

Toshimitsu Taiko
President and CEO

Three months(3M): October 1, 2024 - December 31, 2024

Nine months(9M): April 1, 2024 - December 31, 2024

- Announced on February 6, 2025 -

Complete management reform in FY2024

- Breaking away from the past, took a major step for reform and saw positive effects
- Improve profitability in office unit in addition to pursuing growth of strengthening businesses
- Implement global structural reforms to improve productivity, and accelerate business selection and concentration

FY22

Phase1
Breaking away
from the past

FY23

Phase2
Business selection and
concentration

FY24

FY25

Phase3
Establishing
foundation for
growth

FY26-

Renewed
trajectory for
sustainable
growth

FY24 9M Results

- Significant increase in business contribution profit
Stabilized profitability of office unit and earnings growth of production print units
- Significant operating loss and loss attributable to owners of the Company due to recording of impairment losses in sensing and optical components unit
- Continued high finance costs and deterioration in tax expenses

Medium-term Business Plan | Progress

- **Business selection and concentration:**
Concluded an agreement to transfer all shares of Ambry and completed closing
Changes in the equity transfer Agreement for optical components unit
- **Global structural reform:** Progress ahead of schedule

Medium-term Business Plan | Issues

- **Strengthening business profitability:**
Earnings deterioration in sensing, performance materials and healthcare units
Behind the target of turning profitability for industrial print unit in Q4

FY24 9M Results

Business Contribution Profit

Company overall
¥28.8 billion
(YoY +¥10.7 billion)

Office **8.3**%
(YoY +1.8 pt)

Business Contribution Profit Ratio

Company overall
3.5%
(YoY +1.2 pt)

Production Print **9.7**%
(YoY +0.8 pt)

Revenue

Industry
¥89.2 billion
(YoY -¥0.9 billion)

Profit

attributable to owners of the Company

Company overall
-¥13.4 billion
(YoY -¥9.3 billion)

FY2024 9M PERFORMANCE OVERVIEW



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FY2024 9M Performance | Summary

- Revenue: Increased
- Gross profit: Improved profit ratio mainly through revenue increase and cost reduction including production in Business Technologies Business
- Business contribution profit: SG&A containment and loss reduction of direction-changing business
- Operating profit: Recorded business structure improvement expenses of ¥17.6 billion (global structural reforms approx. ¥13.0 billion, ending production of Wuxi factory, selection and concentration of DW-DX unit, and additional structural reform in sensing unit etc.)
Recorded impairment losses of ¥29.1 billion (incl. ¥28.2 billion in sensing and optical components units)
- Profit attributable to owners of the Company: Recorded a profit of ¥23.4 billion through the transfer of Precision Medicine Business
Loss due to continued high finance costs and deterioration in tax expenses

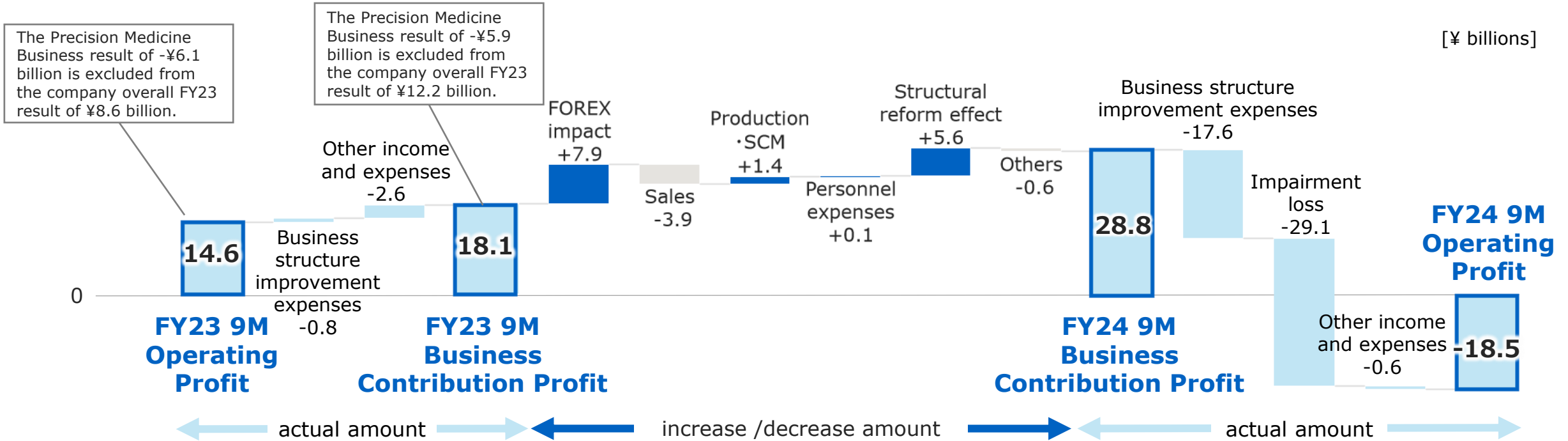
	[¥ billions]							
	FY23	FY24	YoY	YoY	FY23	FY24	YoY	YoY
	9M	9M		(w/o FOREX)	Q3	Q3		(w/o FOREX)
Revenue	804.0	831.8	+3%	-1%	274.9	274.0	-0%	-2%
Gross Profit	346.6	364.3	+5%	-1%	122.4	120.8	-1%	-4%
Gross Profit ratio	43.1%	43.8%	+0.7pt		44.5%	44.1%	-0.4pt	
SG & A	328.5	335.5	+2%	-2%	111.5	108.3	-3%	-5%
Business Contribution Profit	18.1	28.8	+59%	+15%	10.9	12.5	+14%	+7%
Operating Profit	14.6	-18.5	-	-	8.8	-17.4	-	-
Profit attributable to owners of the Company	-4.1	-13.4	-	-	0.3	-2.7	-	-
FCF	13.3	6.7	-50%		3.9	-10.0	-	-
FOREX [Yen]								
USD	143.29	152.57	+9.28		147.89	152.44	+4.55	
EUR	155.29	164.83	+9.54		159.11	162.59	+3.48	

From the Q3 of the consolidated cumulative period, Precision Medicine Business has been classified as a discontinued operation. Accordingly, the figures related to discontinued operations excluded from revenue through profit before tax retroactively applied to the beginning of FY24. The profit attributable to owners of the Company represents the sum of profits from continuing and discontinued operations. The figures of FY23 have also been restated in the same manner. Please refer to P.26 for the FY23 results regarding Precision Medicine Business.



FY2024 9M Performance | Increase/Decrease Factors of Operating Profit and Business Contribution Profit

[¥ billions]



	FY23 9M Operating Profit	Business structure improvement expenses	Other income and expenses	FY23 9M Business Contribution Profit	FOREX impact	Sales	Production · SCM	Personnel expenses	Structural reform effect	Others	FY24 9M Business Contribution Profit	Business structure improvement expenses	Impairment loss	Other income and expenses	FY24 9M Operating Profit
Digital Workplace	19.7	-0.6	-0.2	20.5	+4.2	-1.3	+1.8	+0.1	+3.8	+1.0	30.1	-13.7	-	-0.9	15.6
Professional Print	8.8	-	-0.0	8.8	+2.9	+2.6	-1.0	-0.4	+1.0	-3.2	10.7	-2.2	-	0.4	8.9
Industry	12.0	-	-0.5	12.5	+0.8	-4.0	+0.7	+0.1	+0.5	+0.3	10.7	-0.5	-28.2	0.2	-17.7
Imaging Solutions	-8.3	-	-1.9	-6.4	-0.0	-1.5	-	+0.2	+0.3	+0.3	-7.2	-0.5	-	0.2	-7.5
Corporate, etc.	-17.5	-0.2	-0.0	-17.3	+0.0	+0.4	-	+0.2	-	+1.0	-15.6	-0.7	-0.9	-0.5	-17.7
Company overall	14.6	-0.8	-2.6	18.1	+7.9	-3.9	+1.4	+0.1	+5.6	-0.6	28.8	-17.6	-29.1	-0.6	-18.5

FY2024 9M Performance | Revenue & Profit by Segment



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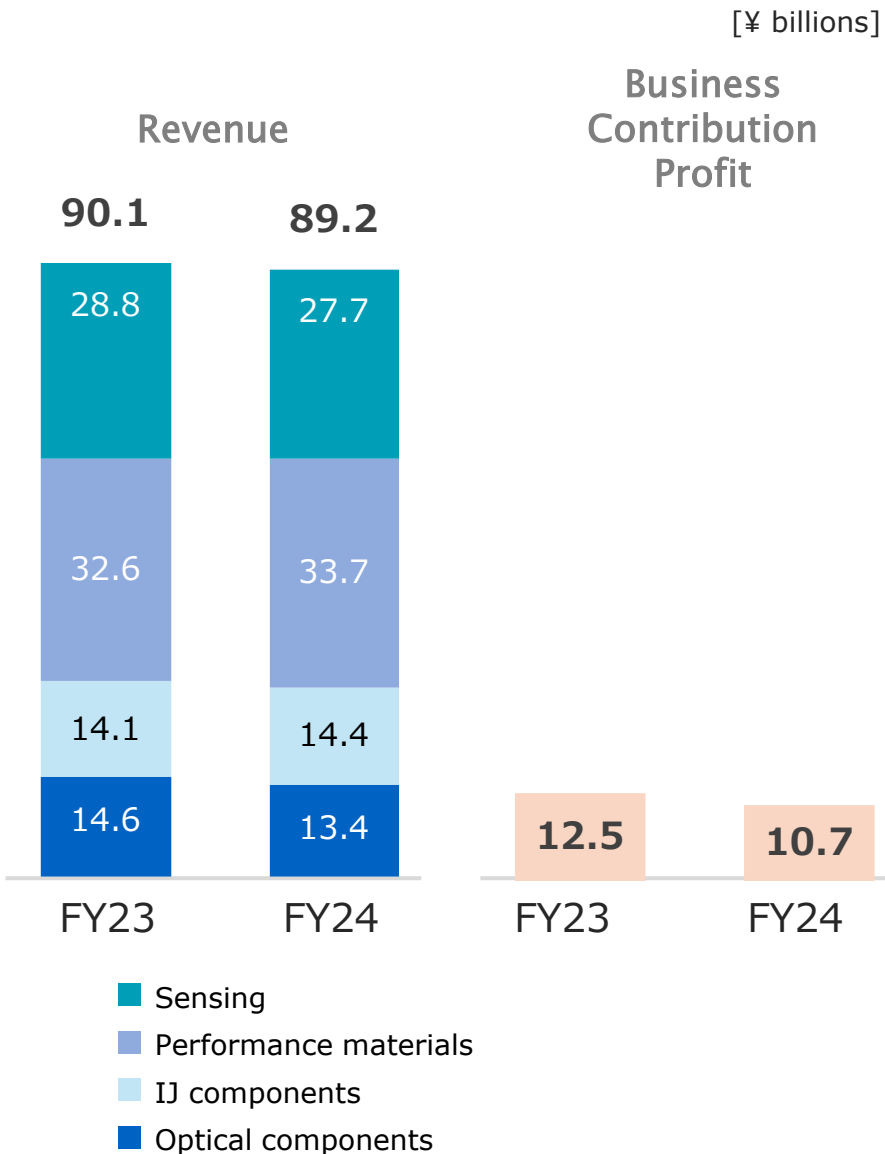
[¥ billions]

Revenue	FY23 9M	FY24 9M	YoY	w/o FOREX	FY23 Q3	FY24 Q3	YoY	w/o FOREX
Digital Workplace	450.6	458.5	+2%	-3%	156.1	150.9	-3%	-5%
Professional Print	189.7	207.6	+9%	+4%	65.7	68.5	+4%	+2%
Industry	90.1	89.2	-1%	-4%	28.4	28.7	+1%	+0%
Imaging Solutions	73.1	76.1	+4%	+1%	24.6	25.6	+4%	+3%
Corporate, etc.	0.5	0.5	+5%	+5%	0.2	0.2	-1%	-1%
Company overall	804.0	831.8	+3%	-1%	274.9	274.0	-0%	-2%

Business Contribution Profit	FY23 9M	ratio	FY24 9M	ratio	YoY	w/o FOREX	FY23 Q3	ratio	FY24 Q3	ratio	YoY	w/o FOREX
Digital Workplace	20.5	5%	30.1	7%	+47%	+26%	9.7	6%	11.0	7%	+13%	+6%
Professional Print	8.8	5%	10.7	5%	+22%	-12%	5.2	8%	4.2	6%	-19%	-21%
Industry	12.5	14%	10.7	12%	-14%	-21%	4.4	15%	3.2	11%	-27%	-29%
Imaging Solutions	-6.4	-	-7.2	-	-	-	-2.9	-	-2.2	-	-	-
Corporate, etc.	-17.3	-	-15.6	-	-	-	-5.5	-	-3.7	-	-	-
Company overall	18.1	2%	28.8	3%	+59%	+15%	10.9	4%	12.5	5%	+14%	+7%

Operating Profit	FY23 9M	ratio	FY24 9M	ratio	YoY	w/o FOREX	FY23 Q3	ratio	FY24 Q3	ratio	YoY	w/o FOREX
Digital Workplace	19.7	4%	15.6	3%	-21%	-39%	9.6	6%	9.0	6%	-7%	-13%
Professional Print	8.8	5%	8.9	4%	+1%	-31%	5.1	8%	3.9	6%	-23%	-25%
Industry	12.0	13%	-17.7	-	-	-	4.4	16%	-24.9	-	-	-
Imaging Solutions	-8.3	-	-7.5	-	-	-	-4.7	-	-1.6	-	-	-
Corporate, etc.	-17.5	-	-17.7	-	-	-	-5.6	-	-3.9	-	-	-
Company overall	14.6	2%	-18.5	-	-	-	8.8	3%	-17.4	-	-	-

FY2024 9M Performance | Business Trends of Industry



Revenue (YoY)

Sensing -1.1	(-) Light source color: Major customers' restraints on capital investment, harsher competition for some applications (+) Object color: Steady mainly in Asia despite decline in Europe and the U.S. (+) HSI: Strong mainly for recycling applications (+) Automotive visual inspection: Increase mainly in Europe and the U.S.
Performance materials +1.0	(+) TV: Decline in demand for TAC films, growth in SANUQI films for large-sized TV (+) Smartphones: Recovery trend from inventory adjustment in supply chains (-) IT: Decrease due to panel market stagnation
IJ components +0.3	(+) Fundamental: Steady for sign graphics in Europe, the U.S., India, and South Korea (+) Growth: Launch of a long throw distance head, and progress in adoption mainly for cardboard printing applications
Optical components -1.2	(-) Non-industrial: Decrease in demand for pickup lenses (+) Upstream industrial: Growth driven by strong market performance for semiconductor manufacturing equipment application

Business Contribution Profit

Industry -1.8	(-) Performance materials: Increase in SG&A expenses due to increased production testing and new products development testing (-) Sensing: Decrease in gross profit due to revenue decline
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Towards the Return to Growth in the Strengthening Business (Industry)

Sensing

- Due to the impact of restrained large-scale capital investments by major customers and intensifying competition for some applications, the operating profit of Radiant Vision Systems and Instrument Systems deteriorated, and signs of impairment were observed.

As a result of impairment testing, the recoverable amount was less than the carrying amount, resulting in goodwill impairment losses of ¥23.6 billion in total

- **Enhancing competitiveness and business management efficiency through strengthening key account management as one globally**
- **In addition to improvement of display area, shifting to solid earnings foundation through continuous growth of automotive visual inspection and Hyper Spectral Imaging etc.**

Optical components

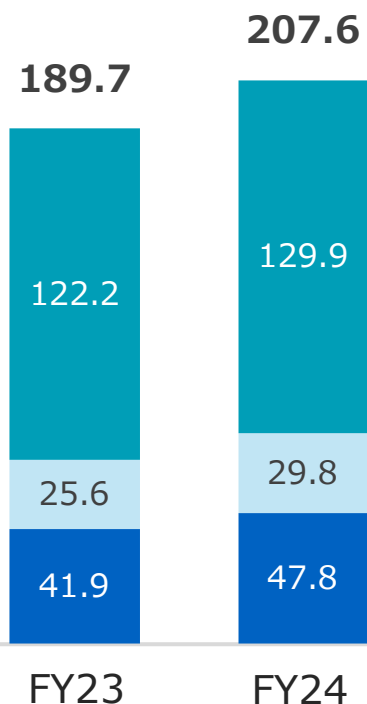
- In the negotiations toward closing, it was decided Konica Minolta Opto (Dalian) is excluded from the scope of transfer (Transfer 80% of the equity of Konica Minolta Optical Products (Shanghai))
- Consequently, during the process of suspending classification into assets and liabilities held for sale and transferring to ordinary assets and liabilities, the carrying amount was decreased to the recoverable amount. As a result of that, ¥4.6 billion recorded as impairment losses for property, plant, and equipment, among others.

- **Continuously strengthening the products for semiconductor manufacturing equipment applications as optical components unit**
- **Increasing the production efficiency of non-industrial lens units, which we continue to sell, and enhancing profitability through structural reforms**

FY2024 9M Performance | Business Trends of Professional Print

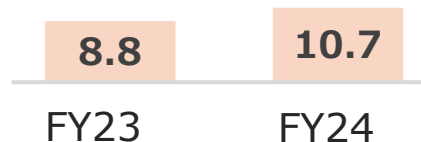
[¥ billions]

Revenue



- Production print
- Industrial print
- Marketing services

Business Contribution Profit



Revenue

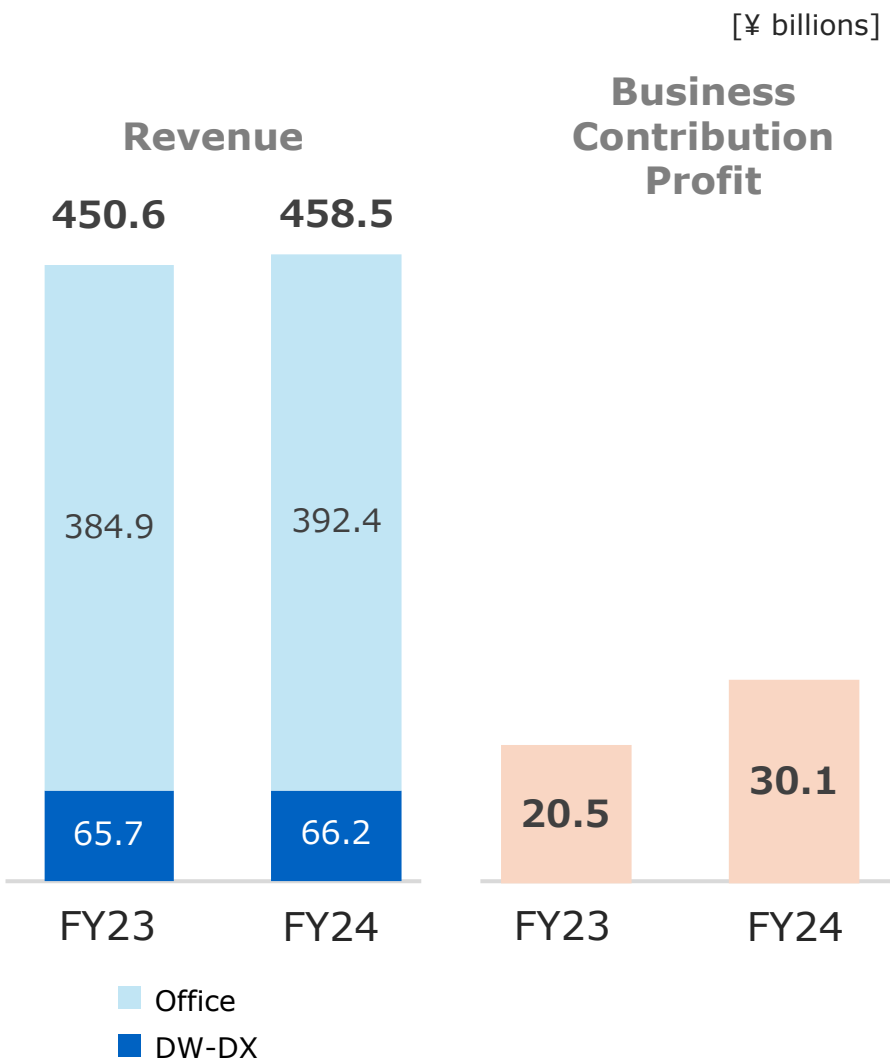
(YoY)

	FY24 9M	w/o FOREX	FY24 Q3	w/o FOREX
Production print +7.7				
[Revenue]				
Hardware	+4%	-2%	-6%	-8%
Non-hard	+8%	+2%	+4%	+2%
[Units]				
Color models	-1% (HPP+24%)		+1% (HPP+1%)	
Monochrome models	-9%		-9%	
(+) Hardware: Sales decrease in Europe and the U.S., strong in India Sales volume in Q3: Recovery in MPPs, Steady in HPPs (+) Non-hard: Increase in the U.S., China, and India				
Industrial print +4.2				
(+) Hardware: Sales volume increase of inkjet, and volume decrease of label, embellishment, and textile (+) Non-hard: Increase in sales in all areas due to the cumulative number of printing machines in operation				

Business Contribution Profit

Professional Print +1.9	(+) Production print: Increase in gross profit due to yen depreciation and sales growth, and structural reform effect (+) Industrial print: Loss reduction due to volume increase (delay in turning profitable in the Q4)
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FY2024 9M Performance | Business Trends of Digital Workplace



Revenue

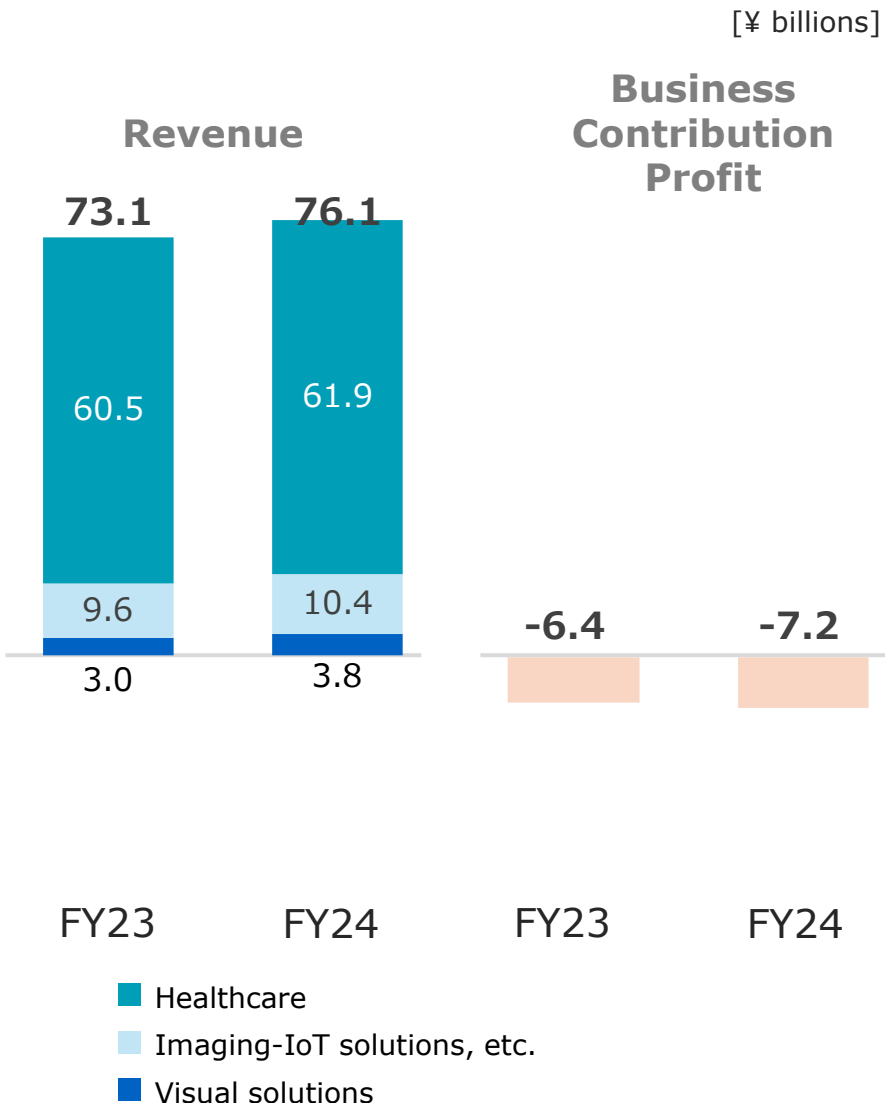
(YoY)

	FY24 9M	w/o FOREX	FY24 Q3	w/o FOREX
Office +7.4				
[Revenue]				
Hardware	-1%	-6%	-7%	-10%
Non-hard	+5%	-0%	+2%	-0%
[Units]				
A3 color models	-8%		-10%	
A3 monochrome models	-3%		-17%	
	(-) Hardware: Sluggish in Europe, the U.S. and China (+) Non-hard: Decrease in Japan, the U.S., Europe, increase in China and India			
DW-DX +0.5				
	(+) Operation optimizing services: Strong in Europe (+) AI SaaS services by industry: Strong in Japan (-) Managed IT Services: Sluggish in the U.S.			

Business Contribution Profit

Digital Workplace +9.6	(+) Office: In addition to yen depreciation, maintaining non-hard and production cost reduction, SG&A control including structural reform effect (+) DW-DX: Loss reduction due to SG&A control, etc. achieved through narrowing down business areas
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FY2024 9M Performance | Business Trends of Imaging Solutions



Revenue

(YoY)

Healthcare +1.4	(+) DR: Decrease in hospital market in Japan due to investment restraint, increase in the U.S., Growth in Dynamic Digital Radiography in Europe and Asia (-) X-Ray film: Decrease mainly in China (+) Medical IT: Strong in Japan and the U.S.
Imaging-IoT solutions, etc.*1 +0.8	(+) Monitoring camera solution: Sales of Mobotix remained at the same level as the previous year, solid in sales subsidiaries in Europe and the U.S. (+) Force Security*2: Strong
Visual solutions +0.8	(+) Directly managed planetariums: Strong

Business Contribution Profit

Imaging Solutions Business -0.8	(-) Healthcare: Deterioration of gross profit ratio due to sales decline in X-Ray film and DR in Japan and subsequent decrease in production efficiency Considering additional measures to improve profitability (+) Visual solutions: Remained profitable (+) Imaging-IoT solutions, etc.*1: Decrease in loss due to SG&A expenses reduction
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*1 FORXAI and QOL solutions, which were included in CO, etc. in FY2023, have been added

*2 Force Security: U.S. system integrator acquired in FY2023

MEDIUM-TERM BUSINESS PLAN PROGRESS



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Progress of the Medium-term Business Plan

Accelerate the completion of business selection and concentration, return to growth in strengthening businesses and reinforcement of financial foundation

Blue: Projects that have achieved results

Red: Projects that are behind schedule

Black: Projects currently underway

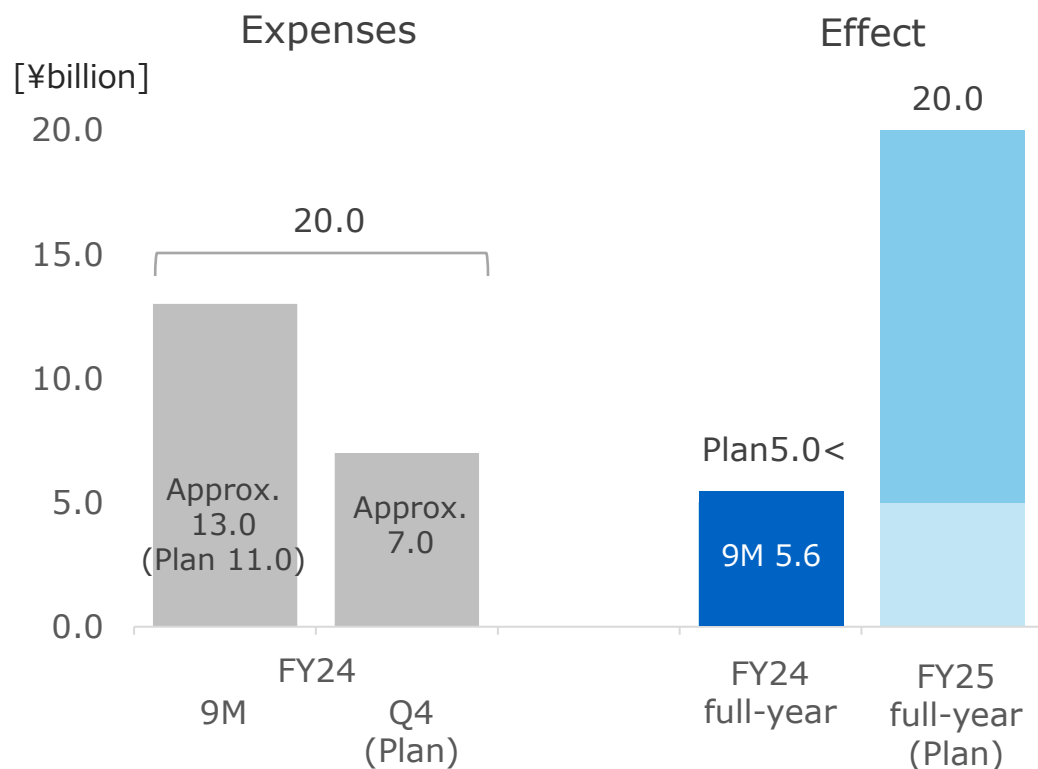
FY23-FY24 Q3

Strengthening business profitability	Utilizing third-party capital for non-focused businesses	<ul style="list-style-type: none"> Precision Medicine: Completed the all agreement for transfer Marketing services: Exclusion of domestic subsidiaries from consolidation Optical components: Concluded the agreement to transfer the equity interests in one Chinese manufacturing subsidiary
	Re-establishing the strategic direction of direction-changing businesses	<ul style="list-style-type: none"> DW-DX: Reduction in losses through reorganization, progress as planned Imaging-IoT solutions: Reduction in losses through review of sales resources
	Expanding revenue for Business Technologies Business	<ul style="list-style-type: none"> Office: Profitability improvement Business Technologies: Establishment of a joint venture with FUJIFILM Business Innovation Business Technologies: Decision to end production of factory in Wuxi, China
	Groundwork to establish a growth foundation	<ul style="list-style-type: none"> Strengthening business: Profitability deteriorating in fundamental fields (light source color, films for display, X-ray DR), delay in turning profitable in industrial print unit Strengthening business: Growth in focus products such as optical components for industrial applications, SANUQI, and Dynamic Digital Radiography Industry(cross-business): Progress in new business development across the business units in display area
Reinforcing revenue foundation	Global structural reform	<ul style="list-style-type: none"> Executed ahead of schedule
	Strengthening the financial foundation	<ul style="list-style-type: none"> Achievement of positive FCF by reducing working capital Reduction in interest-bearing liabilities Continued high finance costs and deterioration in tax expenses

Progress in Global Structural Reform and Business Selection and Concentration

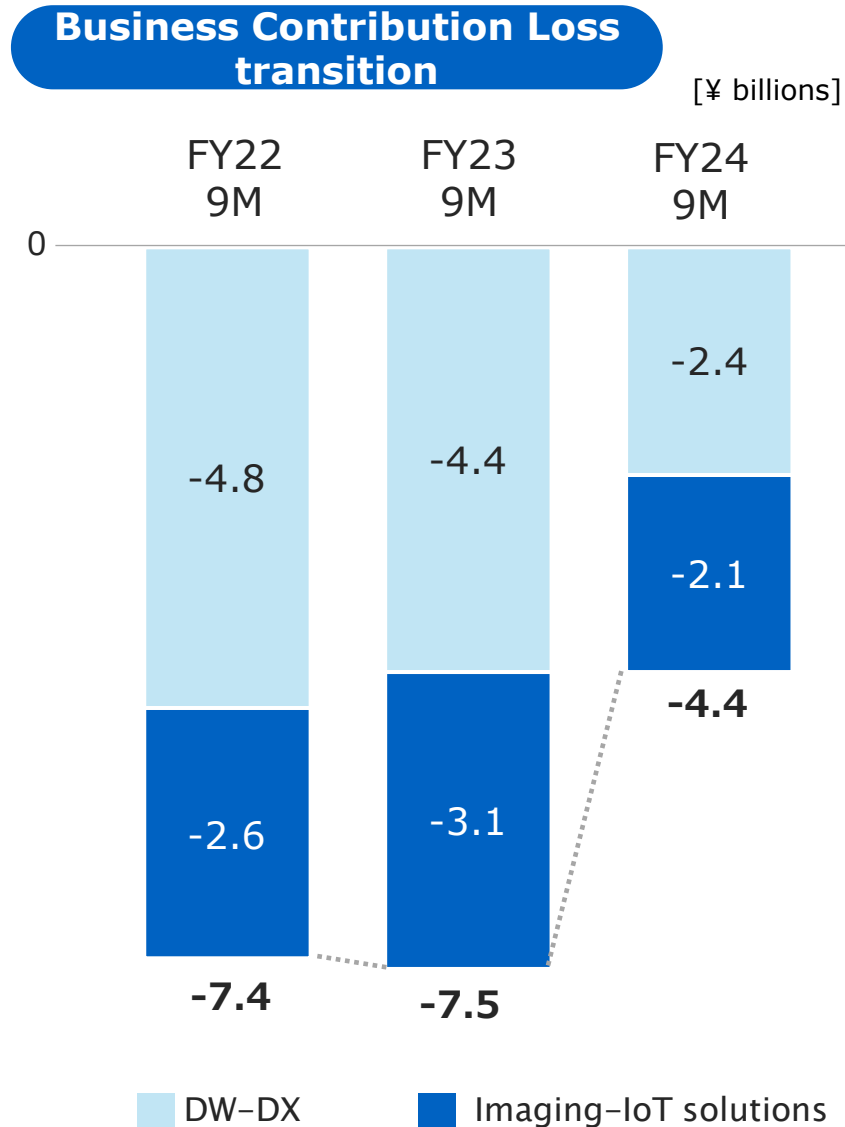
Global structural reform progress ahead of schedule and continue our initiatives to improve productivity

Global structural reform



Number of Group employees: Trend/Plan

	End of Mar. 2024	End of Sept. 2024	End of Dec. 2025
Cumulative reduction number (incl. temporary and contract workers)			
Structural reform		1,597	2,110
Business selection and concentration*		511	556
*Business transfer of Invicro and some parts of DW-DX			
Group employees (regular employees)	40,015	38,516	38,263



Direction-changing business

Narrowed down region/country and business area

Execution started, progressing as planned

DW-DX

- Implemented business selection and concentration improved profit ratio in continuing areas
 - Completed transfer of MWA Intelligence, the U.S. Sales Company's ERP Solutions Division (Q1)
 - Completed transfer of HydraCloud, the IT infrastructure construction and operation business of Norwegian sales company (Q1)
 - Completed transfer of French IT training business (Q2)
 - Completed transfer of a part of the software business of French sales company (Q4)

Imaging-IoT solutions

- Review of sales resources and strengthening of solution sales
- Progress in structural reforms in Europe and the U.S.

Reinforcement of Financial Foundation | Status of Balance Sheet



FY24 Q3 results
(compared to the
end of FY23)

- Total assets -¥5.3 billion, w/o FOREX impact -¥29.8 billion
- Trade receivables: -¥20.5 billion | Reduction mainly in Business Technologies Business
 - Inventories: +¥27.4 billion | Increase due to the end production of Wuxi factory and sales decline in some units, etc.
 - Goodwill: -¥20.9 billion | Impairment loss, etc.
 - Intangible asset: -¥44.5 billion | Transfer to assets held for sale due to transfer of Precision Medicine Business
 - Assets held for sale: +¥60.2 billion | Transfer of Precision Medicine Business, etc.
- Interest-bearing liabilities -¥4.9 billion

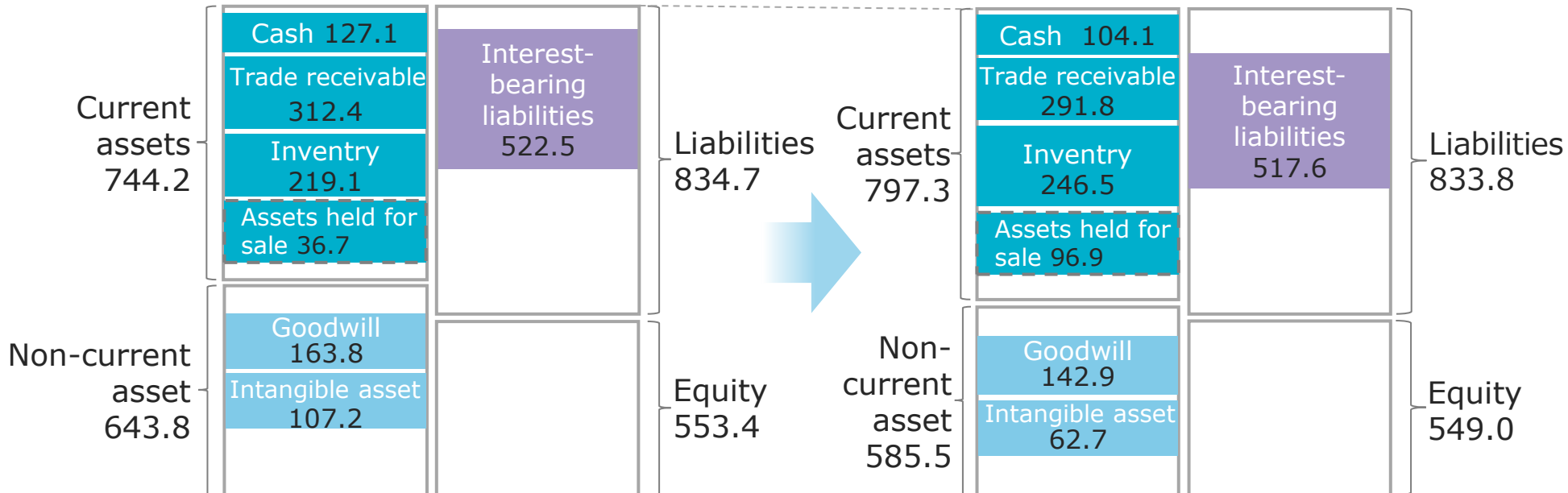
End of FY23-Q4

1,388.1

End of FY24-Q3

1,382.8

[¥ billions]

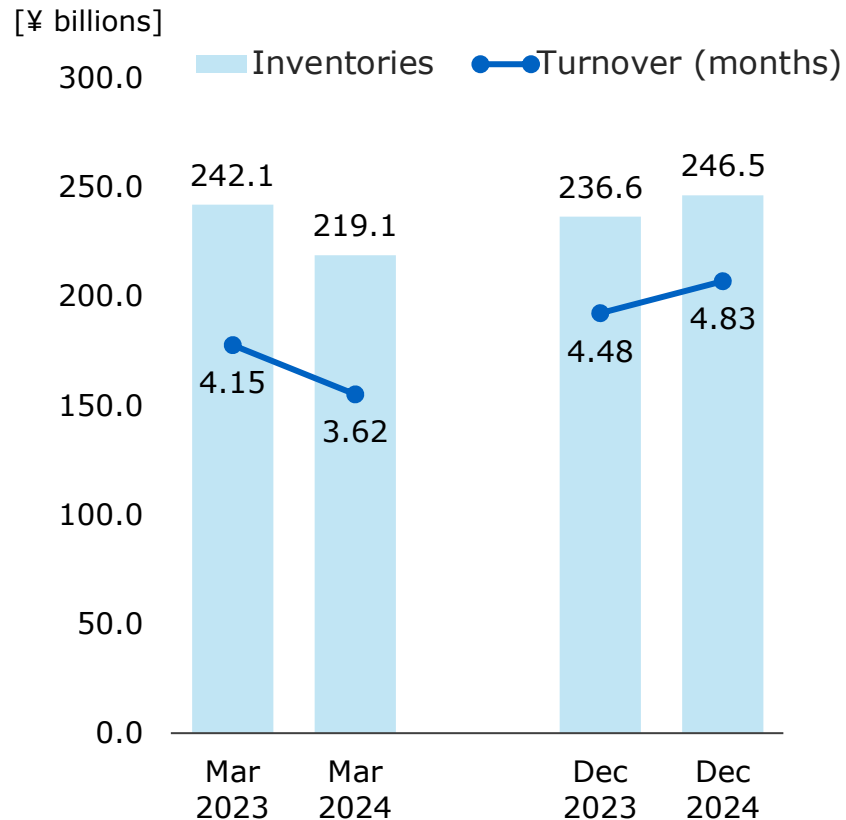


FOREX	End of Mar.2024	End of Dec.2024
USD	151.41	158.18
EUR	163.24	164.92
RMB	20.83	21.67

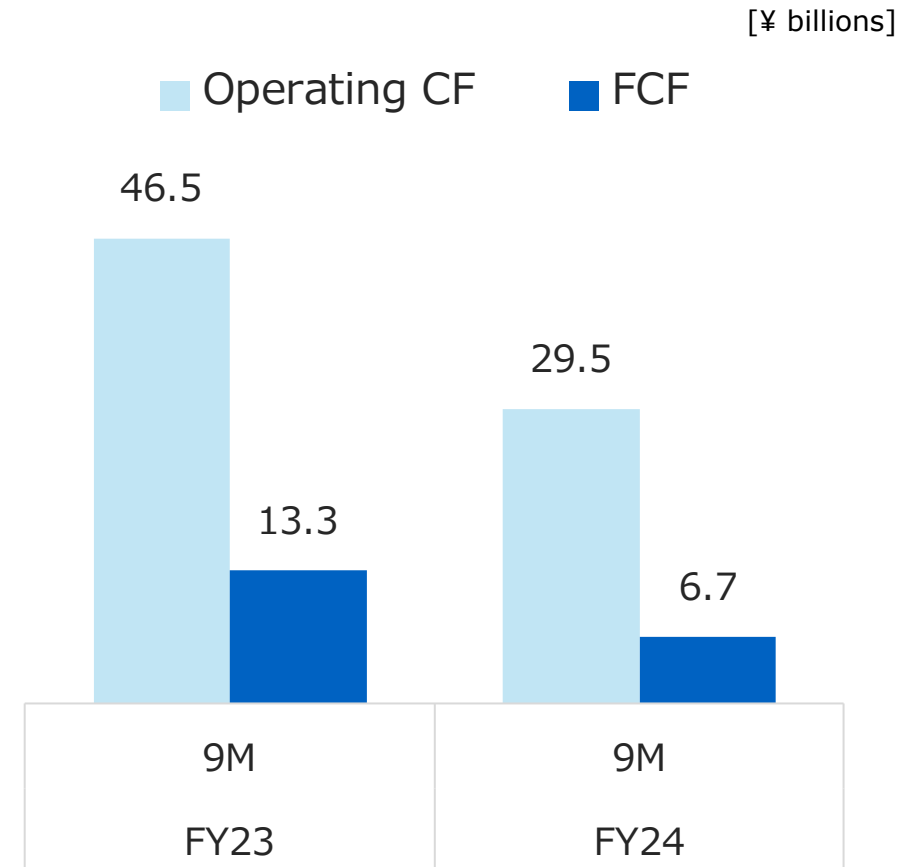
Reinforcement of Financial Foundation | Inventories and Operating CF / FCF

- Inventory increase due to the end production of Wuxi factory and sales decline in some units
Deterioration of turnover(months) of inventory

Inventories



Operating cash flow / FCF



FY2024 EARNINGS FORECAST





FY2024 Earnings Forecast | Summary

- Based on progress through Q3, the FY24 earnings forecast remains unchanged
- The profit due to the reevaluation of shares received as business transfer price and foreign currency translation adjustments are expected to be recorded to profit attributable to owners of the Company
- Going forward, we will review our earnings forecast based on the progress of business selection and concentration.

	FY23 Result	FY24 Forecast	[¥ billions]			
Revenue	1,107.7	1134.0				
Business contribution profit	33.3	42.0				
Operating Profit	27.5	-14.0				
Profit attributable to owners of the Company	4.5	0.0				
Dividends (¥/share)	5	0				
CAPEX	44.5	45.0				
Depreciation and Amortization Expenses*1	54.2	50.0				
R&D expenses	58.1	61.0				
FCF	38.8	43.0				
Investment and lending	0.6	1.0				
FOREX [Yen]				FOREX Sensitivity		
		9M	Full year*2		Revenue	Operating profit
USD	144.60	152.57	151.93	+7.3	+2.6	- 0.1
EUR	156.80	164.83	162.37	+5.6	+1.6	+0.4
RMB	20.10	21.15	20.87	+0.8	+3.1	+1.1

*1 Before retrospective adjustment of discontinued operations

*2 Average of actual rates for 9M and expected rates for Q4 (USD: ¥150, EUR: ¥155, RMB: ¥20)



FY2024 Earnings Forecast | Revenue & Profit

- Business contribution profit Upward revision: office, production print
Downward revision: industrial print, performance materials, healthcare, etc.
- Operating profit Expenses recorded in Corporate, etc. in bulk in the previous forecast are reflected to each segment based on the results

[¥ billions]

Revenue	FY23 result	FY24 Previous forecast	FY24 Forecast	Change
Digital Workplace	614.9	620.0	624.0	+4.0
Professional Print	263.4	280.0	280.0	-
Industry	123.6	126.0	122.0	- 4.0
Imaging Solutions	105.2	108.0	108.0	-
Corporate, etc.	0.7	0.0	0.0	-
Company overall	1,107.7	1,134.0	1,134.0	-

Business contribution profit	FY23 result	Ratio	FY24 Previous forecast	Ratio	FY24 Forecast	Ratio	Change
Digital Workplace	32.7	5%	34.5	6%	40.5	6%	+6.0
Professional Print	13.8	5%	17.5	6%	15.5	6%	- 2.0
Industry	17.6	14%	18.0	14%	15.0	12%	- 3.0
Imaging Solutions	-8.4	-	-5.5	-	-8.0	-	- 2.5
Corporate, etc.	-22.4	-	-22.5	-	-21.0	-	+1.5
Company overall	33.3	3%	42.0	4%	42.0	4%	-

Operating profit	FY23 result	Ratio	FY24 Previous forecast	Ratio	FY24 Forecast	Ratio	Change
Digital Workplace	33.0	5%	15.0	2%	20.0	3%	+5.0
Professional Print	11.6	4%	15.0	5%	14.0	5%	- 1.0
Industry	16.6	13%	19.0	15%	-11.5	-	- 30.5
Imaging Solutions	-10.9	-	-6.0	-	-9.0	-	- 3.0
Corporate, etc.	-22.7	-	-57.0	-	-27.5	-	+29.5
Company overall	27.5	2%	-14.0	-	-14.0	-	-

Reinforcement of earnings foundation

- Completion of our global structural reforms
- Strengthening of cash generation capability including the utilization of cash generated through business selection and concentration
- Balanced capital allocation including business investment, debt reduction, and shareholder returns

Strengthening business profitability

- Completion of business selection and concentration
- Continuous improvement of the profitability of office unit
- Recovery of growth in the strengthening business from a long-term perspective

Establishment of a foundation for long-term growth

- Resource allocation of R&D including human capital for further business growth

**At first, we will achieve ROE of over 5% in FY2025
And then, pursue further growth**

Upcoming events

- Medium-term Business Plan Update Briefing Session: During April 2025 (Plan)
- FY2024 Financial Results Briefing Session: May 15th, 2025 (Plan)

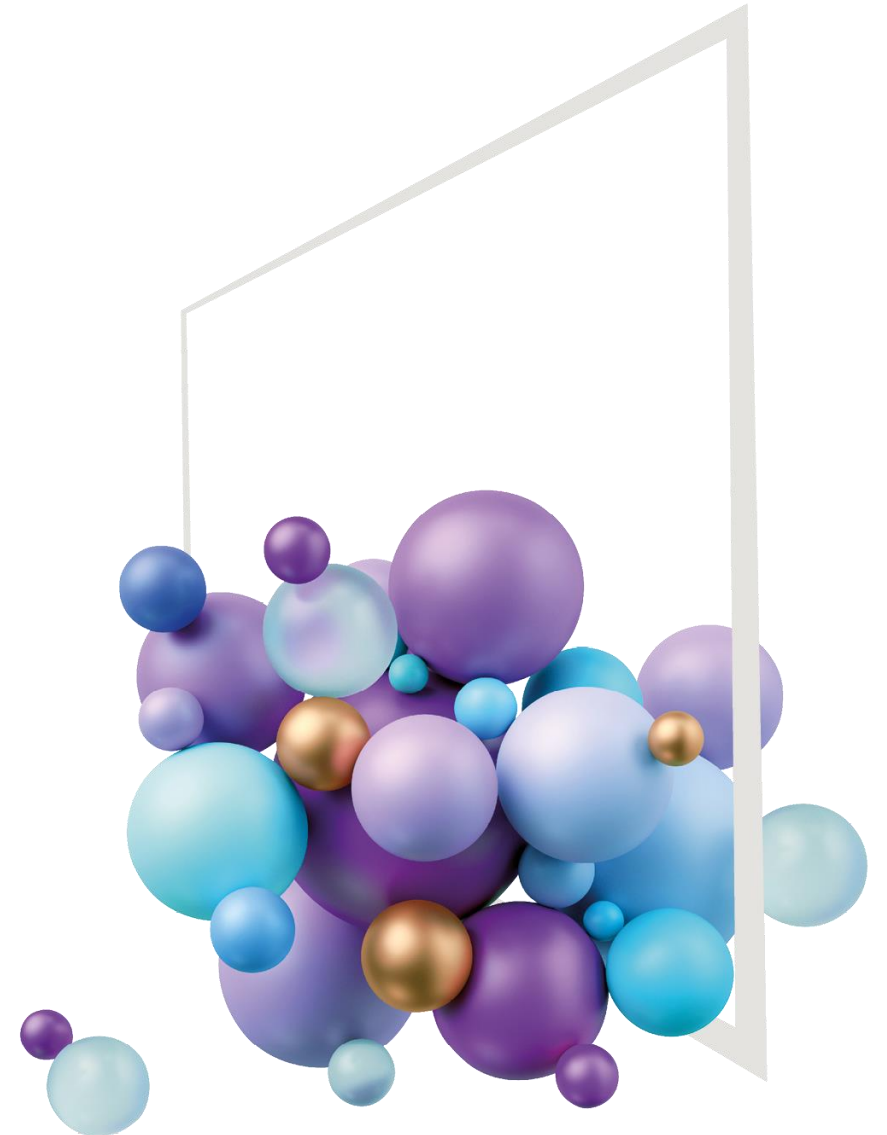


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APPENDIX

Some of the materials that had been disclosed on this presentation slides have been changed to disclosure on the website. You can download and check it from below.

https://www.konicaminolta.com/shared/changeable/investors/include/fr/pdf/2025/2025_3q_presentation_supplementary.xlsx



Regarding discontinued operations | Precision Medicine

Accounting Process

- Precision Medicine Business has been classified as a discontinued operation and excluded from consolidated revenue, business contribution profit, operating profit and profit before tax
Excluded from 9M results retroactively applied to Q1
- The profit from this transfer of shares will be recorded in profit attributable to owners of the Company as the profit from discontinued operations
Q3 : ¥22.5 billion(including gain on transfer of ¥23.4 billion)
Q4(Forecast): the reevaluation of shares received as transfer price and foreign currency translation adjustments

[¥ billions]

Results	FY23 Results				FY23 Reference		FY24 Results	
	Company overall		Discontinued operations		Company overall W/O Discontinued operations		Company overall W/O Discontinued operations	
	Q3	9M	Q3	9M	Q3	9M	Q3	9M
Revenue	289.2	842.0	14.3	38.0	274.9	804.0	274.0	831.8
Gross Profit	130.9	368.1	8.4	21.5	122.4	346.6	120.8	364.3
Gross Profit ratio	45.3%	43.7%	59.2%	56.5%	44.5%	43.1%	44.1%	43.8%
SG & A	120.9	355.9	9.4	27.4	111.5	328.5	108.3	335.5
Business Contribution Profit	9.9	12.2	-1.0	-5.9	10.9	18.1	12.5	28.8
Operating Profit	7.8	8.6	-1.0	-6.1	8.8	14.6	-17.4	-18.5

Changes in Segment Information due to Organizational Changes

Before FY2023	
Digital Workplace Business	<ul style="list-style-type: none"> Office DW-DX
Professional Print Business	<ul style="list-style-type: none"> Production print Industrial print Marketing services
Healthcare Business	<ul style="list-style-type: none"> Medical imaging Precision medicine
Industry Business	<ul style="list-style-type: none"> Sensing Performance materials IJ components Optical components Imaging-IoT solutions Visual solutions
Corporate, etc. (QOL solutions, FORXAI, Technology Development Headquarters, and other CO)	



After FY2024 Q3		
Business Technologies Business	Digital Workplace Business	<ul style="list-style-type: none"> Office DW-DX
	Professional Print Business	<ul style="list-style-type: none"> Production print Industrial print Marketing services
Industry Business		<ul style="list-style-type: none"> Sensing Performance materials Inkjet components Optical components
Imaging Solutions Business		<ul style="list-style-type: none"> Healthcare (formerly medical imaging) Imaging-IoT solutions, etc. (including QOL solutions and FORXAI) Visual solutions
Corporate, etc. (Technology Development Headquarters, and other CO)		

Discontinued operations

Precision Medicine Business

Financial Result - Overview



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[¥ billions]

	FY23 9M	FY24 9M	YoY	FY23 Q3	FY24 Q3	YoY
Revenue	804.0	831.8	+3%	274.9	274.0	-0%
Gross Profit	346.6	364.3	+5%	122.4	120.8	-1%
Gross Profit ratio	43.1%	43.8%	+0.7pt	44.5%	44.1%	- 0.4pt
SG & A	328.5	335.5	+2%	111.5	108.3	-3%
Business Contribution Profit	18.1	28.8	+59%	10.9	12.5	+14%
Business Contribution Profit ratio	2.3%	3.5%	+1.2pt	4.0%	4.5%	+0.6pt
Other income and costs	-3.5	-47.3	-	-2.1	-29.9	-
Operating Profit	14.6	-18.5	-	8.8	-17.4	-
Operating Profit ratio	1.8%	-	-	3.2%	-	-
Finance income and costs	-9.8	-10.1	-	-5.6	-0.9	-
Profit before tax	4.7	-28.5	-	3.2	-18.3	-
Profit before tax ratio	0.6%	-	-	1.2%	-	-
Profit attributable to owners of the Company	-4.1	-13.4	-	0.3	-2.7	-
Profit attributable to owners of the Company ratio	-	-	-	0.1%	-	-
EPS [Yen]	-8.39	-27.09		0.70	-5.43	
CAPEX	30.5	27.3		11.6	10.0	
Depreciation and Amortization Expenses *	40.8	40.3		13.7	14.1	
R&D expenses	43.5	44.6		14.3	14.7	
FCF	13.3	6.7		3.9	-10.0	
Investment and lending	0.6	0.4		-0.1	0.4	

* IFRS16 right-of-use assets amortization expenses not included.

The figures related to discontinued operations excluded from revenue through profit before tax and R&D expenses retroactively applied to the beginning of FY24 because Precision Medicine Business has been classified as a discontinued operation. The figures of FY23 have also been restated in the same manner as a reference.

Other Income & Expenses / Finance Income & Loss

[¥ billions]

		FY23 9M	FY24 9M	Change	FY23 Q3	FY24 Q3	Change
Business Contribution Profit		18.1	28.8	+10.7	10.9	12.5	+1.5
Other income	Insurance income	1.1	0.2	-0.9	0.7	0.1	-0.6
	Others	3.5	4.0	+0.5	1.1	1.5	+0.5
	Other income total	4.5	4.2	-0.3	1.8	1.6	-0.2
Other expenses	Impairment loss	1.8	29.1	+27.3	1.8	28.2	+26.4
	Business structure improvement expenses	0.8	17.6	+16.8	0.2	1.2	+1.0
	Loss on sales and disposals of property, plant and equipment, and intangible assets	1.4	2.1	+0.7	0.3	1.1	+0.8
	Others	4.0	2.6	-1.4	1.6	1.0	-0.6
	Other expenses total	8.0	51.5	+43.5	3.9	31.5	+27.6
Operating Profit		14.6	-18.5	-33.1	8.8	-17.4	-26.2
Finance income	Interest and dividend income	2.2	2.3	+0.1	0.8	0.9	+0.0
	Foreign exchange gain	-	-	-	-	1.3	+1.3
	Other	0.3	0.1	-0.2	0.0	0.0	+0.0
	Finance income total	2.6	2.5	-0.1	0.9	2.2	+1.4
Finance costs	Interest expenses	7.4	6.9	-0.4	2.4	2.3	-0.1
	Lease interest	2.0	2.1	+0.1	0.7	0.7	+0.0
	Foreign exchange loss	2.2	3.3	+1.1	2.9	-	-2.9
	Other	0.9	0.3	-0.6	0.4	0.1	-0.3
	Finance costs total	12.4	12.5	+0.2	6.4	3.1	-3.3
Profit before tax		4.7	-28.5	-33.2	3.2	-18.3	-21.5
Income tax expense (income)		3.4	7.2	+3.8	1.9	5.9	+4.0
Profit for the period		-4.4	-13.2	-8.8	0.1	-2.5	-2.6

The figures related to discontinued operations excluded from revenue through profit before tax retroactively applied to the beginning of FY24 because Precision Medicine Business has been classified as a discontinued operation. The figures of FY23 have also been restated in the same manner as a reference.

FOREX Impact on Revenue and Operating Profit

[FOREX : ¥]
[Impact, Sensitivity : ¥ billions]

	FY22	FY23	YoY Impact		FX Sensitivity*2	
	9M	9M	Revenue	OP	Revenue	OP
USD	143.29	152.57	+17.5	- 0.6	+2.6	- 0.1
EUR	155.29	164.83	+10.7	+6.0	+1.6	+0.4
GBP	179.52	195.43	+2.9	- 0.2	+0.2	+0.1
European Currency*1	-	-	+14.5	+5.9	+2.3	+0.8
RMB	19.98	21.15	+3.0	+1.3	+3.1	+1.1
Others	-	-	+4.3	+0.5	-	-
Exchange contract effect	-	-	-	+0.1	-	-
Total	-	-	+39.2	+7.2	-	-

*1 European currency: Currencies used in Europe including EUR/GBP

*2 FOREX Sensitivity: FOREX impact at ¥1 change (annual)

Quarterly Financial Results by Segments : Revenue

[¥ billions]

[Revenue]	FY23						FY24			
	Q1	Q2	Q3	Q4	Total	9M	Q1	Q2	Q3	9M
Digital Workplace	143.3	151.2	156.1	164.3	614.9	450.6	152.0	155.6	150.9	458.5
Office	122.6	129.1	133.2	139.6	524.5	384.9	129.0	133.4	129.9	392.4
DW-DX	20.7	22.1	22.8	24.7	90.4	65.7	23.0	22.2	21.0	66.2
Professional Print	60.2	63.8	65.7	73.7	263.4	189.7	67.6	71.4	68.5	207.6
Production print	37.7	41.0	43.5	46.4	168.6	122.2	42.2	44.1	43.6	129.9
Industrial print	7.7	9.4	8.6	11.9	37.6	25.6	8.4	11.9	9.6	29.8
Marketing services	14.8	13.4	13.6	15.3	57.2	41.9	17.1	15.5	15.3	47.8
Industry	29.7	32.0	28.4	33.5	123.6	90.1	31.0	29.5	28.7	89.2
Sensing	9.1	9.8	9.9	10.6	39.4	28.8	8.8	9.3	9.6	27.7
Performance materials	11.4	12.8	8.5	12.2	44.8	32.6	13.1	10.7	9.8	33.7
IJ components	4.5	4.7	4.9	5.5	19.6	14.1	5.3	4.7	4.4	14.4
Optical components	4.7	4.8	5.1	5.2	19.7	14.6	3.7	4.8	4.9	13.4
Imaging Solutions	21.8	26.7	24.6	32.1	105.2	73.1	22.8	27.6	25.6	76.1
Healthcare	18.0	22.1	20.4	26.2	86.7	60.5	18.8	22.6	20.6	61.9
*1) Imaging-IoT solutions, etc.	2.9	3.6	3.0	4.2	13.8	9.6	3.1	3.6	3.6	10.4
Visual solutions	0.8	1.0	1.1	1.7	4.7	3.0	0.9	1.4	1.4	3.8
Corporate, etc.	0.2	0.2	0.2	0.2	0.7	0.5	0.2	0.1	0.2	0.5
Precision Medicine	11.3	12.4	14.3	14.3	52.3	-	12.6	13.3	-	-
Company overall	266.4	286.4	289.2	318.0	1,160.0	804.0	286.2	297.5	274.0	831.8

The figures related to discontinued operations excluded from 3M results and 9M results retroactively applied to the beginning of FY24 because Precision Medicine Business has been classified as a discontinued operation.

The figures of FY23 9M results have also been restated in the same manner as a reference (highlighted in light blue).

*1) Including revenue of QOL solutions and FORXAI

Quarterly Financial Results by Segments : Profit



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[¥ billions]

[Business Contribution Profit]	FY23						FY24			
	Q1	Q2	Q3	Q4	Total	9M	Q1	Q2	Q3	9M
Digital Workplace	2.4	8.4	9.7	12.2	32.7	20.5	6.8	12.3	11.0	30.1
Professional Print	0.8	2.8	5.2	5.0	13.8	8.8	1.8	4.8	4.2	10.7
*1) Industry	3.9	4.3	4.4	5.1	17.6	12.5	3.8	3.8	3.2	10.7
*2) Imaging Solutions	-2.7	-0.8	-2.9	-2.0	-8.4	-6.4	-4.0	-0.9	-2.2	-7.2
*3) Corporate, etc.	-5.5	-6.3	-5.4	-5.1	-22.2	-17.3	-6.5	-5.3	-3.7	-15.6
Precision Medicine	-2.9	-2.1	-1.1	-1.5	-7.6	-	-0.2	1.6	-	-
Company overall	-4.1	6.4	9.9	13.8	26.0	18.1	1.6	16.2	12.5	28.8

[Operating Profit]	Q1	Q2	Q3	Q4	Total	9M	Q1	Q2	Q3	9M
	Digital Workplace	2.0	8.0	9.6	13.3	33.0	19.7	4.5	2.1	9.0
Professional Print	0.9	2.7	5.1	2.8	11.6	8.8	1.7	3.3	3.9	8.9
*1) Industry	3.9	3.7	4.4	4.6	16.6	12.0	3.1	4.1	-24.9	-17.7
*2) Imaging Solutions	-2.7	-0.8	-4.7	-2.6	-10.9	-8.3	-4.3	-1.7	-1.6	-7.5
*3) Corporate, etc.	-5.4	-6.4	-5.6	-5.2	-22.5	-17.5	-6.8	-7.0	-3.9	-17.7
Precision Medicine	-3.1	-2.1	-1.1	4.6	-1.7	-	1.4	-1.2	-	-
Company overall	-4.4	5.2	7.8	17.5	26.1	14.6	-0.4	-0.3	-17.4	-18.5

The figures related to discontinued operations excluded from 3M results and 9M results retroactively applied to the beginning of FY24 because Precision Medicine Business has been classified as a discontinued operation.

The figures of FY23 9M results have also been restated in the same manner as a reference (highlighted in light blue).

*1) Industry Business: Sensing, performance materials, IJ components, optical components, industry business development center, industry business strategy office

*2) Imaging Solutions Business: Healthcare(former medical imaging), imaging-IoT solutions, etc.(incl. QOL solutions, FORXAI), visual solutions

*3) Corporate, etc.: Technical development headquarters, other corporate

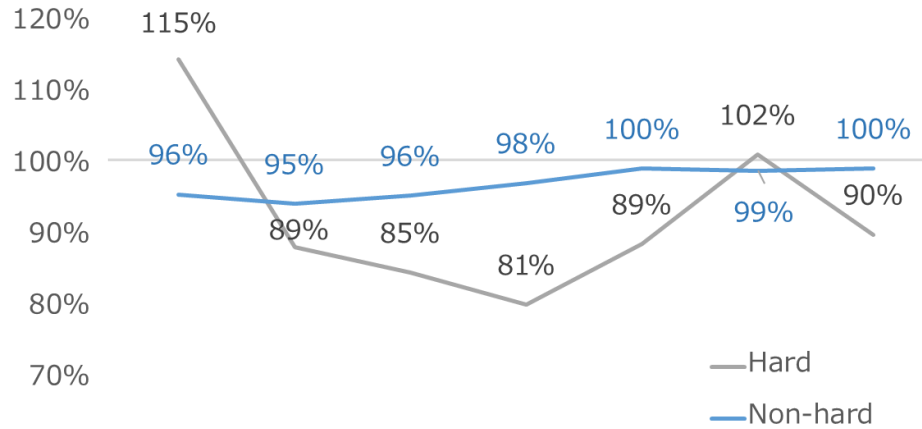
FY24 Quarterly Performance | Hard and Non-hard Revenue YoY



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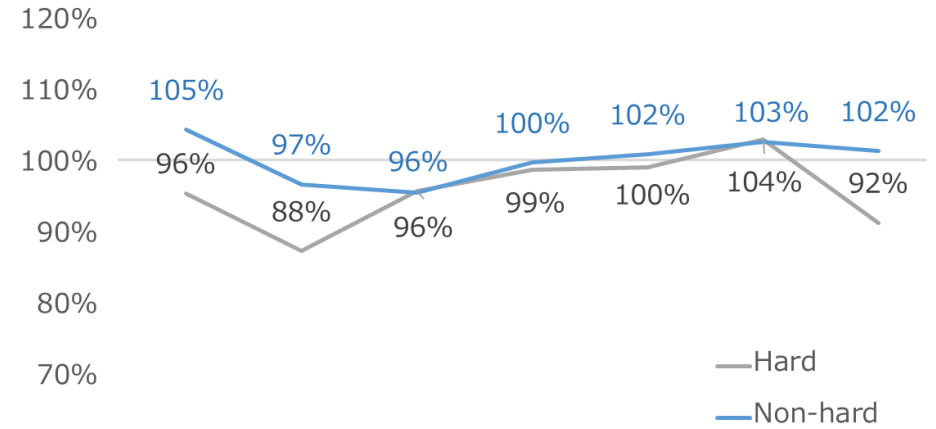
Without FOREX

Office



Non-hard By region	FY23				FY24		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Japan	98%	97%	97%	96%	98%	96%	96%
U.S.	91%	92%	93%	97%	100%	97%	96%
Europe	94%	96%	102%	95%	96%	101%	99%
China	95%	125%	86%	104%	107%	85%	122%
India	125%	117%	119%	127%	108%	119%	116%
Overall	96%	95%	96%	98%	100%	99%	100%

Production Print



Non-hard By region	FY23				FY24		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Japan	102%	107%	98%	97%	99%	97%	95%
U.S.	93%	86%	91%	103%	101%	102%	98%
Europe	96%	87%	92%	91%	97%	104%	99%
China	170%	140%	98%	93%	104%	88%	118%
India	132%	126%	108%	117%	104%	110%	110%
Overall	105%	97%	96%	100%	102%	103%	102%

- **Business Contribution Profit:**
Original index of the Company, the profit subtracted sales cost, SG&A from revenue
- **Color production print machine segments:** Production print unit
ELPP (Entry Light Production Print) Monthly printing volume: 0.1-0.3 million sheets for low-priced products mainly for large companies' centralized printing rooms
LPP (Light Production Print) Monthly printing volume: 0.1-0.3 million sheets for commercial printing
MPP (Mid Production Print) Monthly printing volume: 0.3-1 million sheets for commercial printing
HPP (Heavy Production Print) Monthly printing volume: 1 million sheets or more for commercial printing
- **Operation optimizing services:** DW-DX unit
Services that provides business content management and business process management
- **AI SaaS services:** DW-DX unit
Services developed in-house such as AI-based interpretation, knowledge management, and learning support
- **Managed IT Services:** DW-DX unit
Services that support all operations in a company's IT department. These wide-ranging services include support for a product's lifecycle, including the creation of plans for deploying things such as PCs and servers, operating systems, software, and networks, as well as the actual deployment, contracted operation and support, management, maintenance, and contracted collection
- **FORXAI:** Imaging-IoT solutions unit, etc.
Business unit that develops a company-wide common technology platform centered on AI technology
- **QOL Solutions:** Imaging-IoT solutions unit, etc.
Business unit that develops monitoring solutions for care facilities
- **HSI (Hyper Spectral Imaging):** Sensing unit
An imaging technique in which a wide range of wavelengths are divided into multi-wavelengths. This technique can be used to sort different types of plastics that cannot be identified by the human eye or an RGB camera
- **SANUQI:** Performance materials unit
Trademark of a new resin film, used as a material in electronic devices for displays



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Cautionary Statement:

The forecasts mentioned in this material are the results of estimations based on currently available information, and accordingly, contain risks and uncertainties. The actual results of business performance may sometimes differ from those forecasts due to various factors.

Remarks:

Yen amounts are rounded to the nearest 100 million.