

August 3, 2006

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Stock Exchange Listings: Tokyo, Osaka (First Sections)
Local Securities Code Number: 4902
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Revision of Operating Performance Forecast

Tokyo (August 3, 2006) – Konica Minolta Holdings, Inc. today announced revision of a consolidated interim operating performance forecast for fiscal year ending March 31, 2007.

1. Revision of the consolidated interim operating performance forecast for fiscal year ending March 31, 2007

(Millions of yen)

		Net Sales	Recurring Profit	Interim Net Income
Original Forecast	(A)	480,000	26,000	11,000
Revised Forecast	(B)	490,000	32,500	15,500
Increase	(B - A)	10,000	6,500	4,500
Percent Change	(%)	2.1%	25.0%	40.9%
(Reference) Results for the six months ended September 30, 2005		517,598	35,245	(3,482)

2. Reasons for the revision of the consolidated operating performance forecast

Looking at the world economy, a favorable US economy is likely to lead the world economy to continuously expand the market as a whole; however, we still consider the situation to be difficult to forecast due to sharp price increases for such raw materials as crude oil, uncertainty in exchange rates for US dollar, Euro, Chinese RMB and so forth, as well as influence of Middle East and Northeast Asian political matters.

In Company-related markets, backed by recovery in corporate earnings, up-trend in IT investments continues for companies in general. In this relation, it is expected that

demand for office equipment such as highly value-added color copiers/color printers continues to increase steadily. It is also expected that demand for optical devices and components for digital consumer electronics and IT related equipment, such as LCD materials, optical pick-up lenses, glass substrates for hard disk drives (HDDs), lens units and micro camera units for mobile phones, continues to increase steadily towards demand season in the latter half of this year with partial or temporary adjustment phases.

As for consolidated performance of this fiscal year, uncertainty still remains due to direct and indirect influences of the ongoing group-wide structural reform in line with the decision to withdrawal from the photo imaging business; however, we are firmly performing as planned with a focus on the Business Technologies and Optics businesses. In this relation, we have revised our consolidated interim forecast of sales to 490 billion yen, recurring profit to 32.5 billion yen, and net income to 15.5 billion yen. Non-the-less, we have not revised the full-year forecast as announced on May 11, 2006, since we wish to carefully observe status of our Group performance in the latter half of this fiscal year before making decision.

Cautionary statement:

The above operating performance forecasts are forward-looking statements involving risks and uncertainties. It should be noted that actual results may differ significantly from these forecasts due to various important factors.

(Reference)

As a result of the above revision of the consolidated interim operating performance, forecast for fiscal year ending March 31, 2007 will be as follows:

(1) Consolidated operating performance forecast (Millions of yen)

		Net Sales	Recurring Profit	Net Income
Interim	(A)	490,000	32,500	15,500
Full-year	(B)	980,000	70,000	30,000

(2) Non-consolidated operating performance forecast (Millions of yen)

		Net Sales	Recurring Profit	Net Income
Interim	(A)	51,000	35,000	34,000
Full-year	(B)	59,000	27,000	26,000

Note: Forecast for non-consolidated operating performance as announced on May 11, 2006 has not been revised.