

# **Konica Minolta Group 3rd Quarter/March 2014 Consolidated Financial Results**

**Three months : October 1, 2013 - December 31, 2013**

**Nine months : April 1, 2013 - December 31, 2013**

**- Announced on January 30, 2014 -**

Masatoshi Matsuzaki  
President & CEO  
Konica Minolta, Inc.

## Main points of 3Q/Mar 2014 financial forecasts



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The Business Technologies Business recorded solid sales, mainly of color units in both office and PP fields, and made steady progress with cost reductions, thereby driving sales and profit gains for the entire Company. Momentum in sales and profit was maintained in accord with the full-year plan, which included upward revisions.

- **Net sales** : ¥682.9 bil. (YoY +18%)

Net sales increased due to growth in sales volumes, the effect of M&As and foreign exchange rates, particularly in the Business Technologies Business.

- **Operating income** : ¥38.9 bil. (YoY +44%)

A significant gain in the Business Technologies Business covered the decline in the Industrial Business.

The Company also established a solid profit structure in the Healthcare Business.

- **Net income** : ¥10.8 bil. (YoY +5%)

This result includes the recording of loss on business withdrawal from the glass substrates for HDDs business and impairment loss at production sites for lens units used in mobile phones.

# 3Q/March 2014 financial results highlight - Overview



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[Billions of yen]

	9M Mar 2014	9M Mar 2013	YoY	3Q Mar 2014	3Q Mar 2013	YoY
Net sales(a)	682.9	577.7	18%	232.4	193.9	20%
Operating income	38.9	27.1	44%	14.7	6.8	116%
<i>Operating income ratio</i>	<b>5.7%</b>	<b>4.7%</b>	-	<b>6.3%</b>	<b>3.5%</b>	-
Goodwill amortization	7.2	7.1	2%	2.2	2.4	-7%
Operating income before amortization of Goodwill (b)	46.1	34.2	35%	16.9	9.2	85%
(b)/(a)	<b>6.8%</b>	<b>5.9%</b>	-	<b>7.3%</b>	<b>4.7%</b>	-
Net income	10.8	10.3	5%	5.3	2.7	94%
<i>Net income ratio</i>	<b>1.6%</b>	<b>1.8%</b>	-	<b>2.3%</b>	<b>1.4%</b>	-
FOREX [Yen] USD	99.39	80.00	19.39	100.46	81.17	19.29
Euro	132.23	102.17	30.06	136.69	105.25	31.44

# 3Q/March 2014 financial results - Segment



## Net sales

[Billions of yen]

	9M			3Q		
	Mar 2014	Mar 2013	YoY	Mar 2014	Mar 2013	YoY
Business Technologies	526.2	405.2	30%	181.4	140.2	29%
Industrial Business	90.4	114.4	-21%	27.9	35.0	-20%
Healthcare	55.2	50.1	10%	19.2	16.2	19%
Eliminations and Corporate	11.1	8.1	-	4.0	2.5	-
<b>Group total</b>	<b>682.9</b>	<b>577.7</b>	<b>18%</b>	<b>232.4</b>	<b>193.9</b>	<b>20%</b>

## Operating income

	9M			3Q						
	Mar 2014	YoY	Mar 2013	YoY	Mar 2014	YoY	Mar 2013	YoY		
Business Technologies	43.5	8.3%	18.4	4.5%	137%	17.5	9.6%	5.4	3.8%	226%
Industrial Business	12.4	13.7%	21.5	18.8%	-42%	3.4	12.2%	5.9	16.9%	-42%
Healthcare	2.3	4.2%	1.2	2.4%	99%	0.4	2.3%	0.0	0.1%	-
Eliminations and Corporate	-19.3	-	-14.0	-	-	-6.6	-	-4.5	-	-
<b>Group total</b>	<b>38.9</b>	<b>5.7%</b>	<b>27.1</b>	<b>4.7%</b>	<b>44%</b>	<b>14.7</b>	<b>6.3%</b>	<b>6.8</b>	<b>3.5%</b>	<b>116%</b>

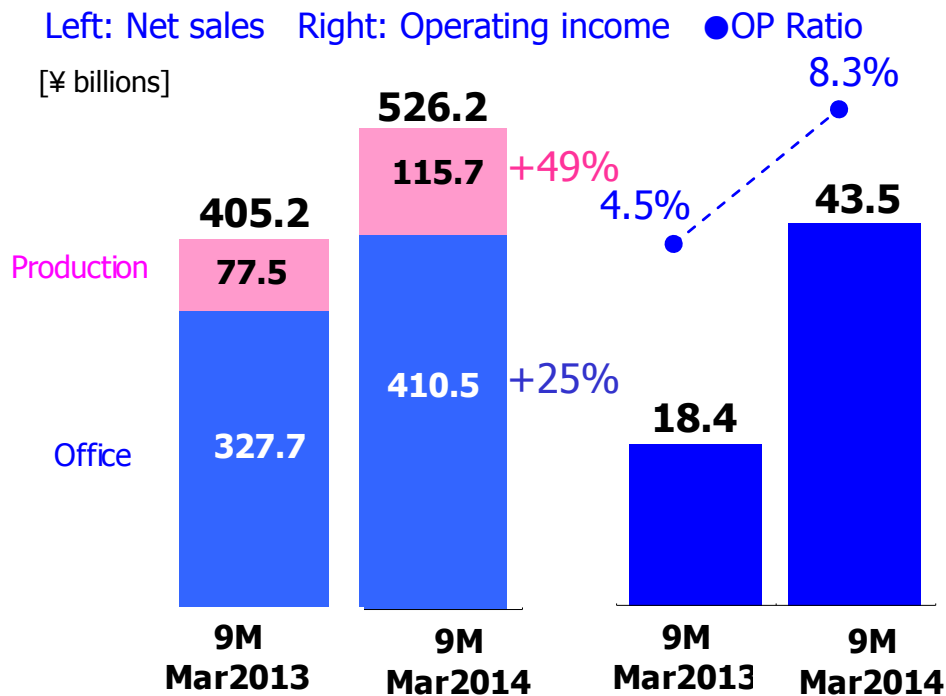
# Business Technologies Business

## - Overview

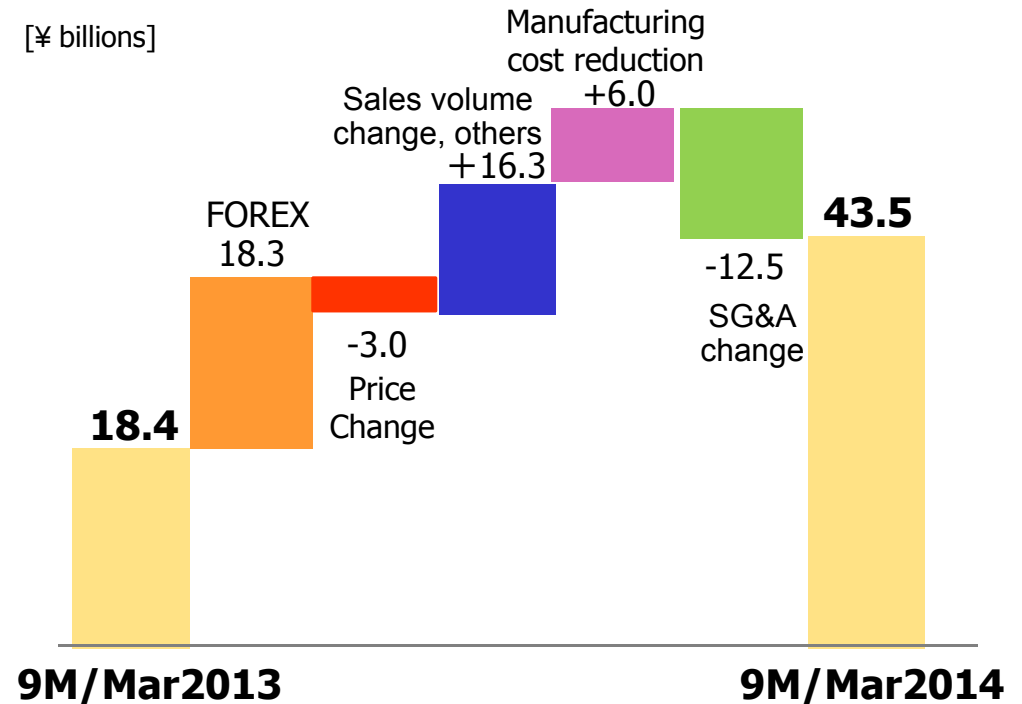


- **Net sales: ¥526.2 bil. (YoY +30% w/o FOREX +9%)**
  - ▶ Net sales increased due to sales growth of core products, the effect of M&As and yen depreciation.
- **Operating income: ¥43.5 bil. (YoY +137% w/o FOREX +37%)**
  - ▶ Operating income increased significantly due to an increase in gross profit in line with sales expansion and to steady progress in cost reduction plans.

Net sales/Operating income (YoY)



Operating income analysis



# Business Technologies Business

## - Sales performance

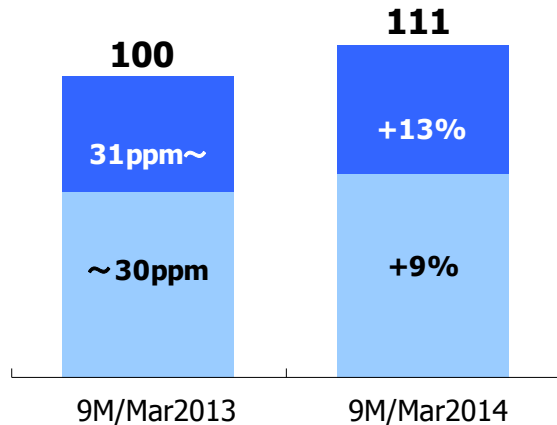


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### Office

#### A3 Color MFP unit sales, YoY

9M/Mar 2013 = 100



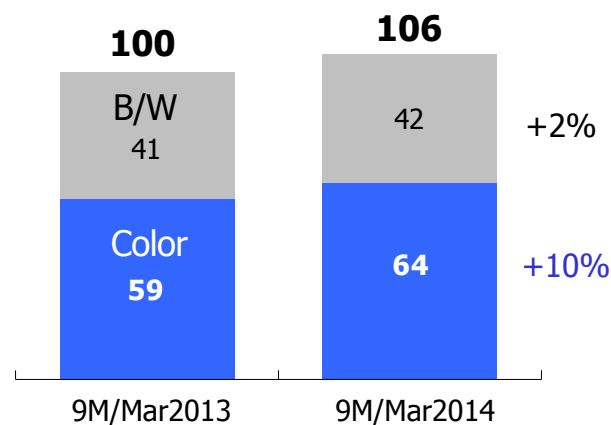
- ▶ Sales of color units in the high-speed segment continued to be strong. Sales volumes of monochrome units also turned around to a year-on-year gain in 3Q. Sales of non-hardware were also solid in line with strong sales of color units.

Changes in sales by region	Japan	U.S.	Europe	China	TTL
(w/o FOREX)	+1%	+2%	+10%	+3%	<b>+5%</b>

### Production print

#### PP unit sales, YoY

9M/Mar 2013 = 100



- ▶ In addition to color units, sales of monochrome units recorded a year-on-year gain, driving recovery. Sales of non-hardware also continued to be strong. Sales were up 8% even after excluding the effect of M&As and foreign exchange rates.

Changes in sales by region	Japan	U.S.	Europe	China	TTL
(w/o FOREX)	+12%	+5%	+60%	+24%	<b>+27%</b>

## Business Technology Business - Growth measures



Steady progress was made in GMA. Orders were received from a large financial group (Eastern Europe) and a construction engineering company (Holland) in Europe. The Company also secured a large project from a leading company in general engineering in the Asia-Pacific region.

- ▶ GMA net sales: ¥14.8 bil. (YoY +46%)
- ▶ OPS net sales: ¥31.0 bil. (YoY +56%)
- ▶ IT service solutions net sales: ¥56.4 bil. (YoY +103%)
  - Ratio of hybrid sales of MFP + solution: 64%(Relative to the number of cases of business negotiations with direct sales customers in U.S.)

# Business Technology Business

## - Status of manufacturing cost reductions and SG&A expenses

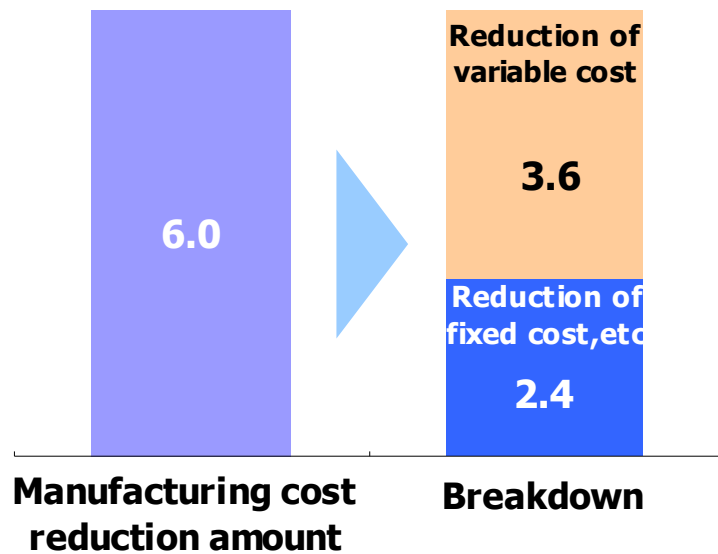


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With regard to cost reductions, the Company continued with first-half measures such as centralized procurement of electronic components and unit procurement. In addition, we started a two-pillar production system for core products in East and South China and expanded procurement in South China. SG&A expenses were controlled in line with plans, which include M&As and strengthening sales capabilities.

### Manufacturing cost reductions (YoY w/o FOREX)

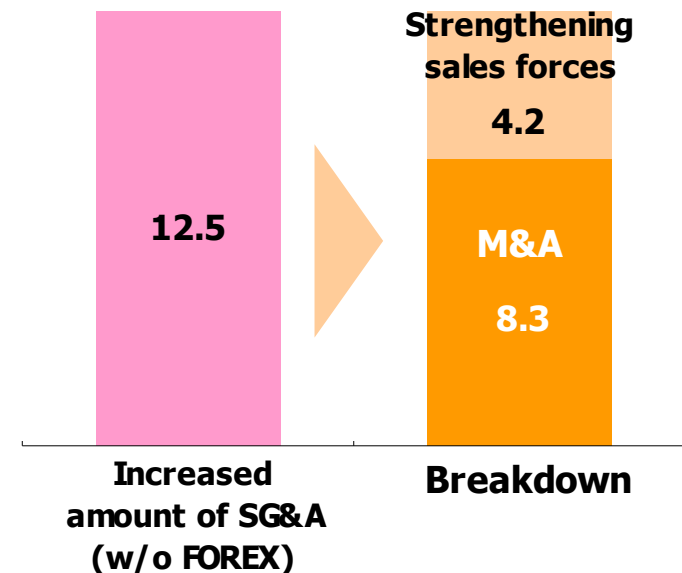
[¥ billions]



Giving Shape to Ideas

### SG&A breakdown (YoY increase amount w/o FOREX)

[¥ billions]





# Industrial Business - Overview

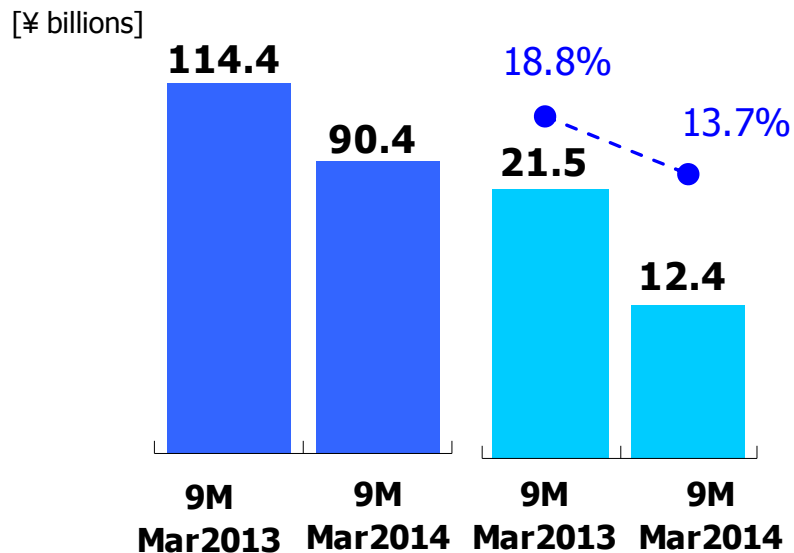


- Net sales: ¥90.4 bil. (YoY -21%)
- Operating income: ¥12.4 bil. (YoY -42%)

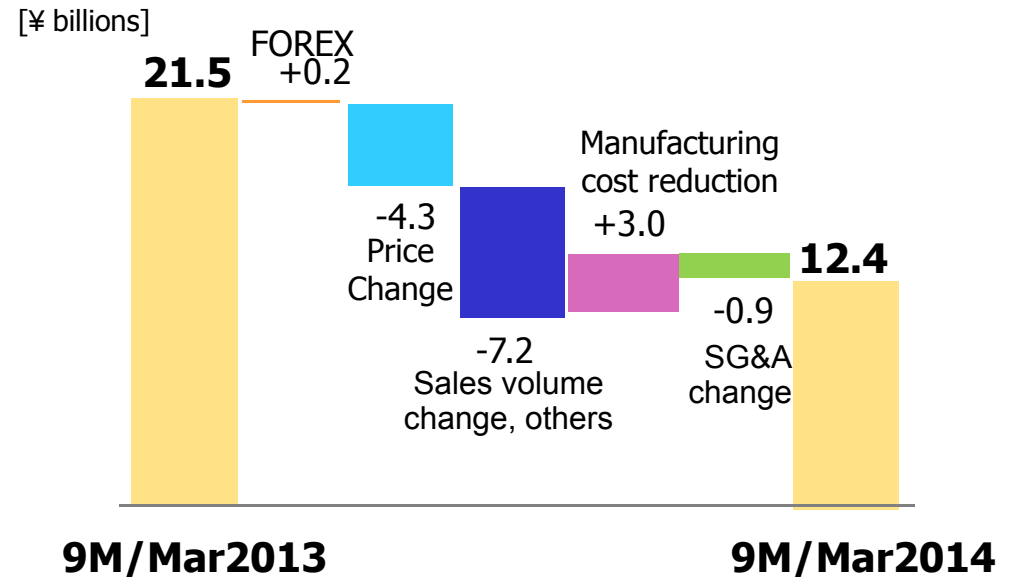
Sales growth was maintained in the sensing field due to the continued effect of M&As. Pickup lenses were also solid. Conversely, sales of TAC films continued to decline. As a result, sales and profit were down in this business overall.

## Net sales/Operating income (YoY)

Left: Net sales Right: Operating income ● OP Ratio



## Operating income analysis



# Industrial Business - Sales performance



Sales and profit increased in the sensing field due to an increase in high value-added products, which includes the effect of M&As.

Sales growth for BDs used in game consoles contributed to higher sales and profit of optical pickup lenses.

In TAC films, although sales of thin-film products for TVs were solid, this segment was impacted by a decline in demand for notebook PCs and diversification in components and materials for VA-TAC films for increasing the viewing angle.

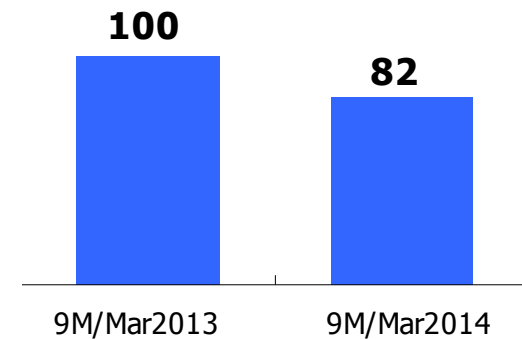
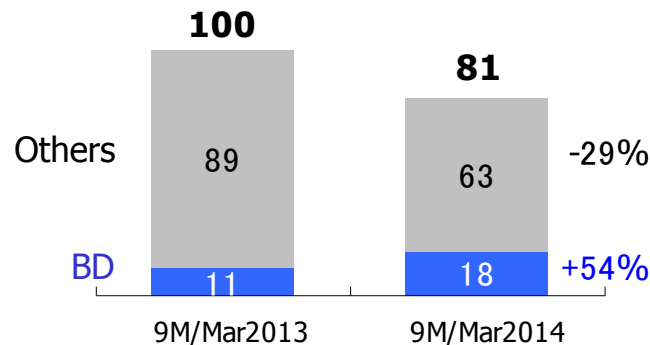
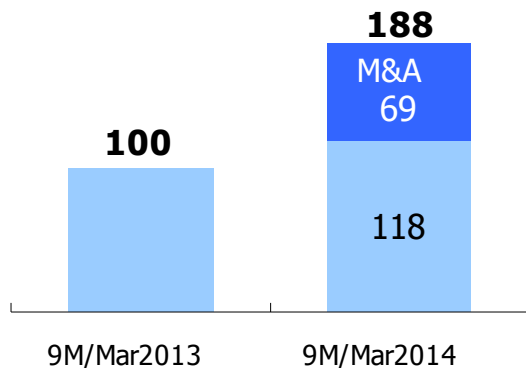
Measuring instruments (Net sales)

Optical pickup lenses (Units)

TAC films (Volume)

9M/Mar 2013 Net sales of Measuring instruments business = 100

\*Base index : 9M/Mar2013= 100



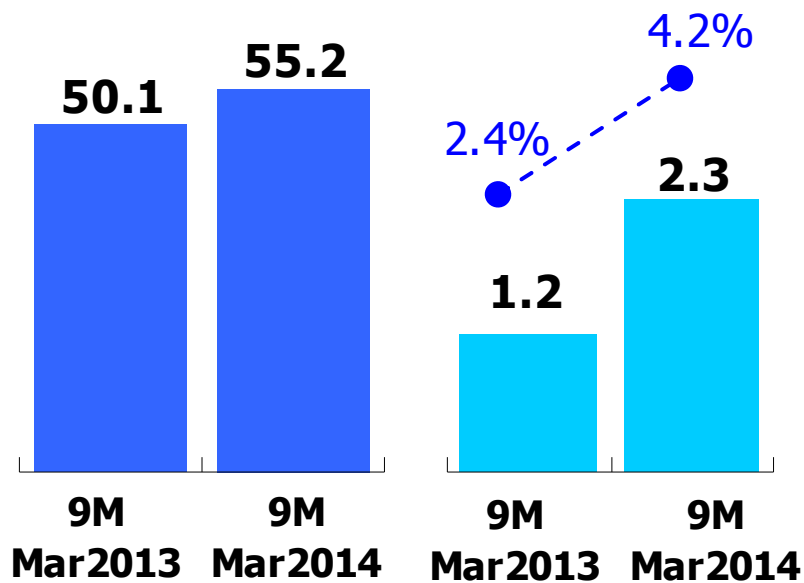
# Healthcare Business - Overview



- **Net sales: ¥55.2 bil . (YoY +10%)**
  - ▶ Sales of DR and CR strategic products grew in Japan and overseas, while sales of film remained unchanged year on year.
- **Operating income: ¥2.3 bil. (YoY +99%)**
  - ▶ In addition to DR sales growth and improvement in profit of films, foreign exchange rate gains absorbed an increase in expenses, thus driving higher profit.

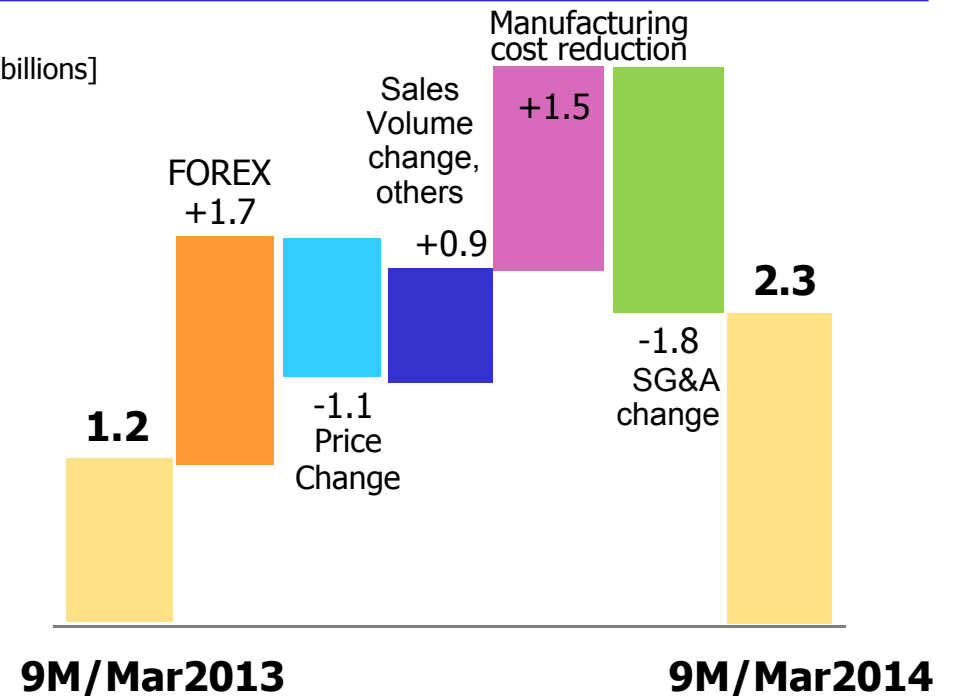
Net sales/Operating income (YoY)

Left: Net sales Right: Operating income ●OP Ratio  
[¥ billions]



Operating income analysis

[¥ billions]

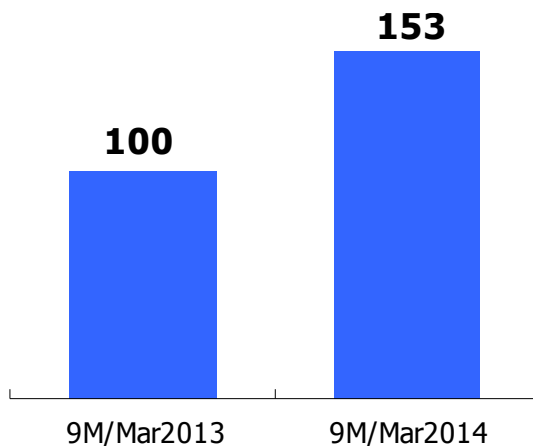


# Healthcare Business - Sales performance (Units)

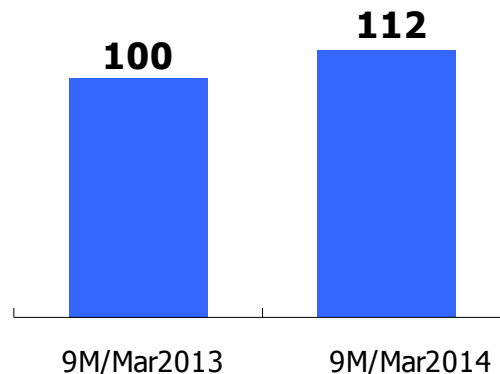


Sales of DR products remained strong in the Company's own sales channels in Japan and overseas. Despite slight delays in the introduction process at sales partners, we continued to expand the sales channels overseas. The decline in sales of film in Japan was covered overseas and volumes remained on par with the previous year.

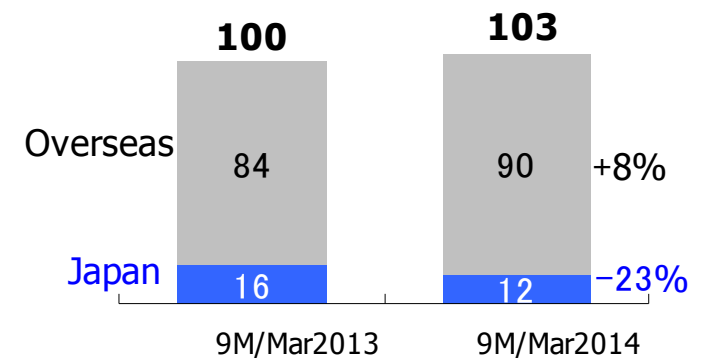
### AeroDR



### CR (strategic products)



### Dry films



### Structural reform progressed in line with plans as announced in 2Q

#### Glass substrates for HDD

- ▶ The Company completed production and sale of glass substrates for HDDs in December 2013 in line with the decision to withdraw from this business.
- ▶ A production subsidiary started liquidation procedures.
- Impact on 3Q profit and loss (accumulated total): Loss on business withdrawal of ¥16.4 billion (improvement of ¥400 million)

#### Lens units and camera modules for smartphones

- ▶ The Company will stop development and orders for new products after April 2014 and downsize the business.
- ▶ Related assets at a manufacturing subsidiary in China have been sold to a local company.
- Impact on 3Q profit and loss: Recorded ¥1.2 billion in impairment loss, etc.



In light of steady progress in performance up until 3Q, financial forecasts for the full year have been left unchanged from the previous outlook (announced on October 31).

- Net sales : ¥930.0 bil. (YoY +14%)
- Operating income: ¥58.0 bil. (YoY +43%)
- Net income : ¥18.0 bil. (YoY +19%)
- Year-end dividend: ¥7.5 per share  
[Annual dividend: ¥17.5 per share; consolidated payout ratio: 51%]
- FOREX assumption (4Q): 1US\$ = ¥98 1euro = ¥128

## Main points for accomplishing full-year forecasts



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With momentum in sales and profit growth in the Business Technologies Business as a key driving force, efforts will be made to produce results that the Company committed to for the fourth quarter.

▶ Business Technologies Business:

- (1) In the office field, maintain momentum in high-segment color units and promote full-fledged sales expansion of new monochrome units employing the same platform.  
PP will contribute to sales and profit through the introduction of new color units in 4Q.
- (2) Steadily implement measures to reduce costs in line with the road map.
- (3) Further promote sales of MFPs in combination with IT services (hybrid business).

▶ Industrial Business: Secure maximum volumes in periods of low demand.

▶ Healthcare Business: Steadily finalize the pipeline built up in 3Q.



Acquire own shares in light of latest outlook for CF and surplus funds during the fiscal year.

## Objectives of acquiring own shares

- ▶ Ensure flexible shareholder return and boost shareholder value
- ▶ Improve capital efficiency (ROE) and raise corporate value

## Outline of own shares acquisition

- ▶ Number of shares to be acquired: Limited to 20 million  
[3.8% of the total number of outstanding shares]
- ▶ Total value of stock to be acquired: Limited to ¥20.0 billion
- ▶ Acquisition period: January 31, 2014 to April 30, 2014





# ■ **Supplementary Information 3Q/March 2014 Financial Results**

# 3Q/March 2014 financial results - Group



KONICA MINOLTA  
[Billions of yen]

	9M Mar 2014	9M Mar 2013	YoY	3Q Mar 2014	3Q Mar 2013	YoY
Net sales(a)	682.9	577.7	18%	232.4	193.9	20%
Gross income	327.8	269.8	21%	113.7	89.8	27%
<i>Gross income ratio</i>	<i>48.0%</i>	<i>46.7%</i>		<i>48.9%</i>	<i>46.3%</i>	
Operating income	38.9	27.1	44%	14.7	6.8	116%
<i>Operating income ratio</i>	<i>5.7%</i>	<i>4.7%</i>	-	<i>6.3%</i>	<i>3.5%</i>	-
Goodwill amortization	7.2	7.1	2%	2.2	2.4	-7%
Operating income before amortization of Goodwill (b)	46.1	34.2	35%	16.9	9.2	85%
(b)/(a)	<i>6.8%</i>	<i>5.9%</i>	-	<i>7.3%</i>	<i>4.7%</i>	-
Ordinary income	36.7	26.1	41%	15.2	7.9	94%
Net income	10.8	10.3	5%	5.3	2.7	94%
<i>Net income ratio</i>	<i>1.6%</i>	<i>1.8%</i>	-	<i>2.3%</i>	<i>1.4%</i>	-
EPS [Yen]	20.39	19.46	5%	9.91	5.11	94%
CAPEX	31.3	24.9		11.8	7.8	
Depreciation	35.1	33.3		11.6	11.5	
R&D expenses	52.5	53.4		17.9	18.8	
FCF	23.8	-13.7		-2.6	-4.2	
CF from operating activities+CAPEX*	31.5	4.5		2.9	7.6	
FOREX [Yen] USD	99.39	80.00	19.39	100.46	81.17	19.29
Euro	132.23	102.17	30.06	136.69	105.25	31.44

# Full-year forecasts for year ending March 2014



KONICA MINOLTA

[Billions of yen]  
YoY

	Forecast Mar14	Result Mar13	
Net sales (a)	930.0	813.1	14%
Operating income	58.0	40.7	43%
<i>Operating income ratio</i>	<i>6.2%</i>	<i>5.0%</i>	
Ordinary income	54.0	38.9	39%
Net income	18.0	15.1	19%
<i>Net income ratio</i>	<i>1.9%</i>	<i>1.9%</i>	
CAPEX	47.0	38.4	
Depreciation	50.0	46.0	
R&D expenses	76.0	71.5	
FCF	35.0	3.0	
CF from operating activities+CAPEX*	45.0	27.4	
*Purchase of tangible/intangible assets			
	*4Q assumed exchange rate		
FOREX [Yen] USD	98.00	83.10	
Euro	128.00	107.14	

FOREX impact per 1yen movement  
(Full year/billions of yen)

Net sales	Operating income
3.0	0.4
1.4	0.7

# Full-year forecasts for year ending March 2014

## - Segments



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[Billions of yen]

<b>Net Sales</b>	Forecast Mar14	Result Mar13	YoY
Business Technologies	720.0	581.6	24%
Industrial Business	117.0	146.8	-20%
Healthcare	80.0	72.8	10%
Others	13.0	11.9	-
<b>Group total</b>	<b>930.0</b>	<b>813.1</b>	<b>14%</b>

<b>Operating income</b>	Forecast Mar14		Result Mar13		YoY
Business Technologies	63.0	8.8%	31.7	5.4%	99%
Industrial Business	15.0	12.8%	23.7	16.1%	-37%
Healthcare	6.0	7.5%	3.3	4.6%	79%
Eliminations and Corporate	-26.0	-	-18.0	-	-
<b>Group total</b>	<b>58.0</b>	<b>6.2%</b>	<b>40.7</b>	<b>5.0%</b>	<b>43%</b>

# Operating profit analysis



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[Billions of yen]

## 9M/Mar 2014 vs. 9M/Mar 2013

	Business Technologies	Industrial Business	Healthcare	Eliminations and Corporate	Total
<b>[Factors]</b>					
Forex impact	18.3	0.2	1.7	1.1	21.3
Prince change	-3.0	-4.3	-1.1	-	-8.4
Sales volume change, and other, net	16.3	-7.2	0.9	-3.5	6.5
Cost down	6.0	3.0	1.5	-	10.6
SG&A change, net	-12.5	-0.9	-1.8	-2.9	-18.2
<b>[Operating income]</b>					
Change, YoY	25.1	-9.1	1.2	-5.3	11.8

## 3Q/Mar 2014 vs. 3Q/Mar 2013

	Business Technologies	Industrial Business	Healthcare	Eliminations and Corporate	Total
<b>[Factors]</b>					
Forex impact	7.9	0.1	0.6	0.3	8.9
Prince change	-1.1	-1.1	-0.4	-	-2.6
Sales volume change, and other, net	8.4	-2.3	0.2	-0.8	5.5
Cost down	1.3	0.6	0.6	-	2.5
SG&A change, net	-4.4	0.3	-0.7	-1.6	-6.4
<b>[Operating income]</b>					
Change, YoY	12.1	-2.5	0.4	-2.1	7.9

# SGA, non-operating and extraordinary income/loss



[Billions of yen]

## SG&A:

	9M Mar 2014	9M Mar 2013	YoY	3Q Mar 2014	3Q Mar 2013	YoY
Selling expenses - variable	37.5	32.0	5.5	12.6	9.9	2.7
R&D expenses	52.5	53.4	-0.9	17.9	18.8	-0.8
Labor costs	124.1	94.1	30.0	43.3	32.7	10.6
Other	74.7	63.1	11.6	25.2	21.6	3.6
<b>SGA total*</b>	<b>288.8</b>	<b>242.7</b>	<b>46.2</b>	<b>99.0</b>	<b>83.0</b>	<b>16.0</b>

\* Forex impact: +¥28.0 bn. (Actual: ¥18.2 bn.)

¥9.7 bn. (Actual: ¥6.4 bn.)

## Non-operating income/loss:

Interest and dividend income/loss, net	-0.5	-0.6	0.2	-0.1	-0.2	0.2
Foreign exchange gain, net	0.0	0.7	-0.6	0.6	1.7	-1.1
Other	-1.7	-1.0	-0.7	-0.0	-0.4	0.4
<b>Non-operating income/loss, net</b>	<b>-2.2</b>	<b>-1.0</b>	<b>-1.2</b>	<b>0.5</b>	<b>1.1</b>	<b>-0.5</b>

## Extraordinary income/loss:

Sales of noncurrent assets, net	-1.4	-1.3	-0.1	-0.9	-0.3	-0.6
Sales of investment securities	0.0	-0.0	0.0	-0.0	0.3	-0.3
Business structure improvement expenses	-1.5	-0.4	-1.1	-0.7	-	-0.7
Loss on business withdrawal	-16.4	-	-16.4	0.4	-	0.4
Special extra retirement payments	-3.0	-	-3.0	-	-	-
Other	-0.5	-1.5	1.0	-0.3	-0.1	-0.2
<b>Extraordinary income/loss, net</b>	<b>-22.8</b>	<b>-3.2</b>	<b>-19.6</b>	<b>-1.4</b>	<b>-0.1</b>	<b>-1.3</b>

# Cash flows



[Billions of yen]

	9M Mar 2014	9M Mar 2013	YoY	3Q Mar 2014	3Q Mar 2013	YoY
Income before income taxes and minority interests	13.9	22.9	-9.0	13.9	7.8	6.0
Depreciation and amortization	35.1	33.3	1.8	11.6	11.5	0.0
Income taxes paid	-10.2	-10.3	0.0	-4.8	-4.2	-0.6
Change in working capital	23.1	-10.3	33.4	-4.7	3.0	-7.7
<b>I Net cash provided by operating activities</b>	<b>61.9</b>	<b>35.6</b>	<b>26.3</b>	<b>15.9</b>	<b>18.1</b>	<b>-2.3</b>
<b>II Net cash used in investing activities</b>	<b>-38.1</b>	<b>-49.3</b>	<b>11.2</b>	<b>-18.5</b>	<b>-22.3</b>	<b>3.9</b>
<b>I+ II Free cash flow</b>	<b>23.8</b>	<b>-13.7</b>	<b>37.5</b>	<b>-2.6</b>	<b>-4.2</b>	<b>1.6</b>
Change in debts and bonds	-8.2	-18.9	10.7	-5.1	-30.1	24.9
Cash dividends paid	-9.1	-7.8	-1.3	-5.2	-3.8	-1.3
Other	-1.7	-1.1	-0.6	-0.6	-0.3	-0.3
<b>III Net cash used in financing activities</b>	<b>-19.0</b>	<b>-27.8</b>	<b>8.8</b>	<b>-10.9</b>	<b>-34.2</b>	<b>23.3</b>

# B/S



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	[Billions of yen]		
	Dec 2013	Mar 2013	Change
<b>Assets:</b>			
Cash and short-term investment securities	221.3	213.9	7.4
Notes and A/R-trade	201.9	194.0	7.8
Inventories	129.9	112.5	17.4
Other	67.1	59.2	7.9
<b>Total current assets</b>	<b>620.2</b>	<b>579.6</b>	<b>40.6</b>
Tangible assets	175.1	179.9	-4.8
Intangible assets	113.1	110.9	2.1
Investments and other assets	89.3	70.1	19.2
<b>Total noncurrent assets</b>	<b>377.5</b>	<b>361.0</b>	<b>16.5</b>
<b>Total assets</b>	<b>997.7</b>	<b>940.6</b>	<b>57.1</b>

## Liabilities and Net Assets:

Notes and A/P-trade	91.6	85.4	6.2
Interest bearing debts	222.9	224.9	-2.0
Other liabilities	184.5	163.8	20.7
<b>Total liabilities</b>	<b>499.1</b>	<b>474.1</b>	<b>24.9</b>
Total shareholders' equity*	496.9	464.9	32.0
Other	1.7	1.5	0.2
<b>Total net assets</b>	<b>498.6</b>	<b>466.4</b>	<b>32.2</b>
<b>Total liabilities and net assets</b>	<b>997.7</b>	<b>940.6</b>	<b>57.1</b>

\*Equity = Shareholders' equity +

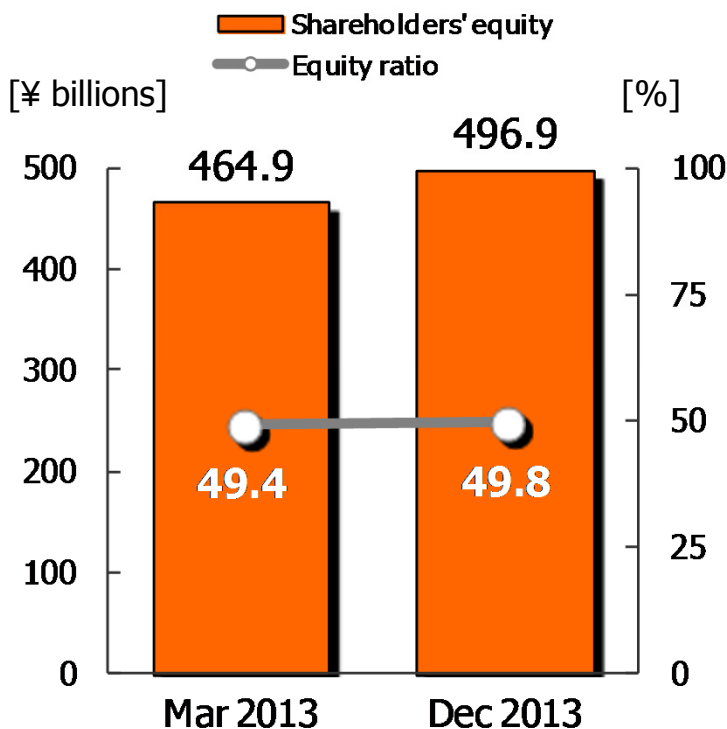
	[yen]		
	Dec 2013	Mar 2013	YoY
Accumulated other comprehensive income			
US\$	105.39	94.05	11.34
<b>Giving Shape to Ideas</b>	<b>Euro</b>	<b>145.05</b>	<b>120.73</b>
			<b>24.32</b>



# B/S – Main indicators

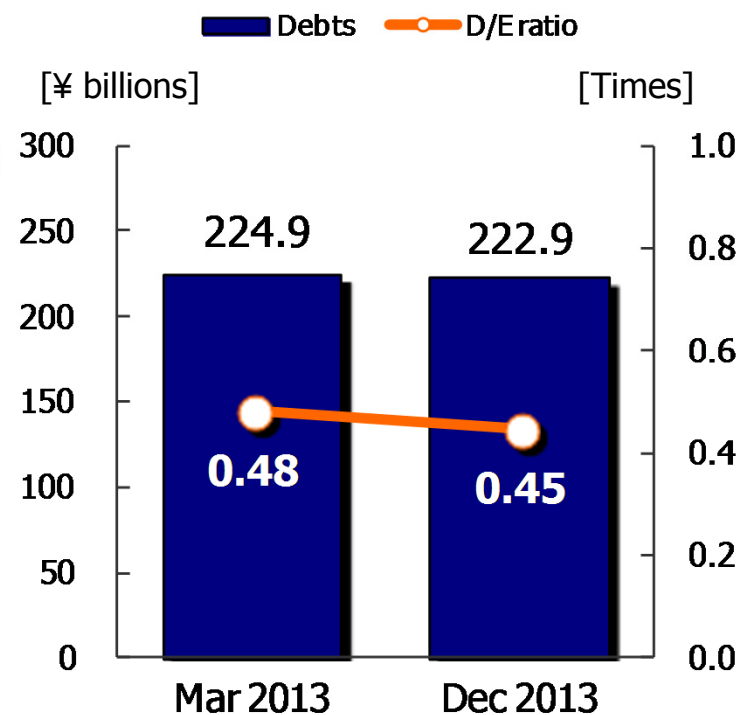


## Equity & Equity ratio



Equity ratio = Equity / Total assets

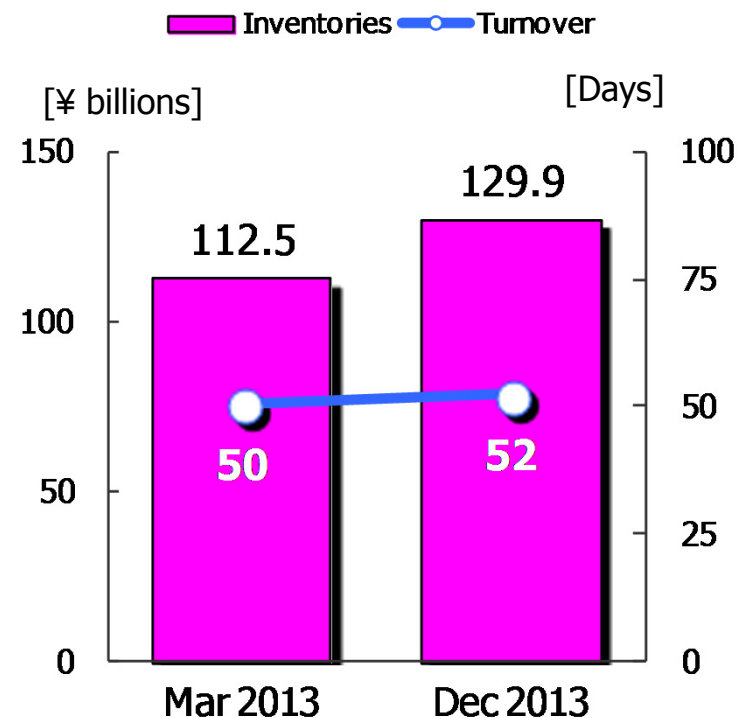
## Interest-bearing debts & D/E ratio



D/E ratio =

Interest-bearing debts at year-end / Shareholders' equity at year-end

## Inventories & Inventory turnover



Inventory turnover (days) =

Inventories at period-end / Average sales per day

\*Equity = Shareholders' equity + Accumulated other comprehensive income

# Business Technologies Business

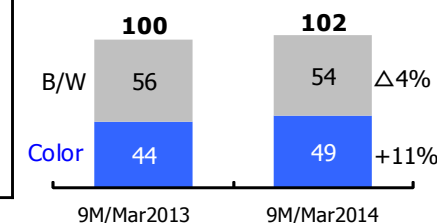
## - Sales performance



### A3 Office MFPs (Units)

<Growth rate of units by regions (YoY)>

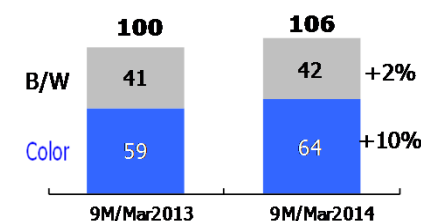
9M	Japan	U.S.	Europe	Others	Total	3Q	Japan	U.S.	Europe	Others	Total
Color	+10%	+8%	+13%	+7%	+11%	Color	+6%	-1%	+4%	+4%	+3%
Mono	-28%	-17%	-2%	+1%	-4%	Mono	-26%	-6%	+5%	+20%	+9%
Total	-5%	-5%	+8%	+3%	+2%	Total	-5%	-3%	+4%	+15%	+6%



### Production printing systems (Units)

<Growth rate of units by regions (YoY)>

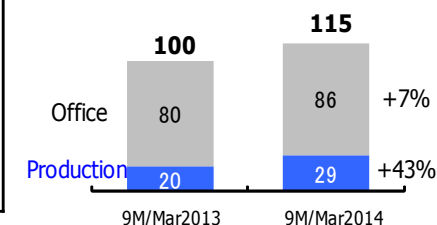
9M	Japan	U.S.	Europe	Others	Total	3Q	Japan	U.S.	Europe	Others	Total
Color	+33%	+6%	+12%	+3%	+10%	Color	+97%	+4%	+20%	-3%	+12%
Mono	-38%	-2%	+12%	+9%	+2%	Mono	+12%	+20%	+14%	+6%	+15%
Total	+6%	+2%	+12%	+6%	+6%	Total	+73%	+11%	+18%	+1%	+13%



### Non-hardware (local currency-based, w/o FOREX) (Value)

<Growth rate of non-hard sales by regions (YoY)>

9M	Japan	U.S.	Europe	Others	Total	3Q	Japan	U.S.	Europe	Others	Total
Office	-1%	+4%	+14%	+18%	+7%	Office	+1%	+2%	+14%	+14%	+9%
PP	+13%	+7%	+110%	+110%	+43%	PP	+0%	+7%	+66%	+121%	+31%
Total	+2%	+4%	+29%	+35%	+15%	Total	+0%	+3%	+23%	+34%	+13%



# Unit sales trend: Business Technologies

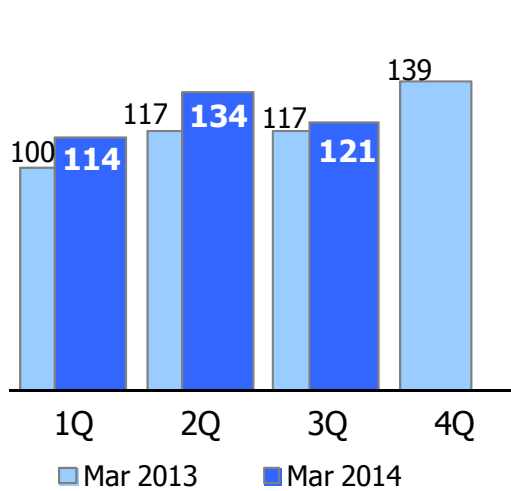


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## A3 color MFP – Units\*

YoY: +3%

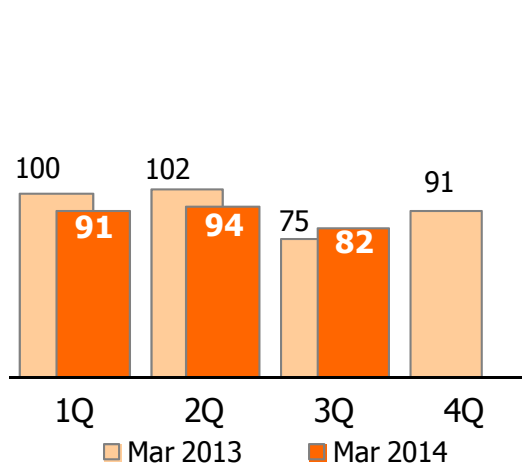
QoQ: -10%



## A3 mono MFP – Units\*

YoY: +9%

QoQ: -13%

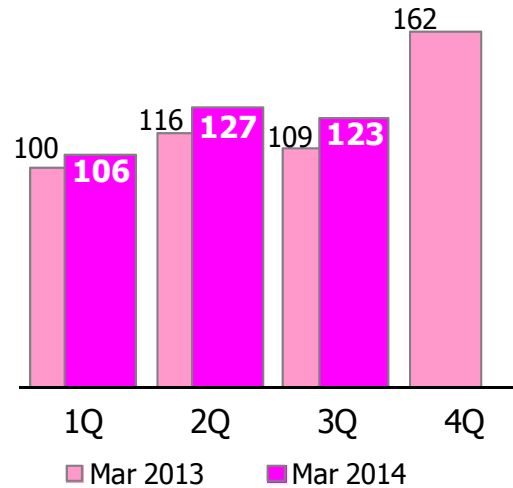


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## Color Production Print – Units\*

YoY: +12%

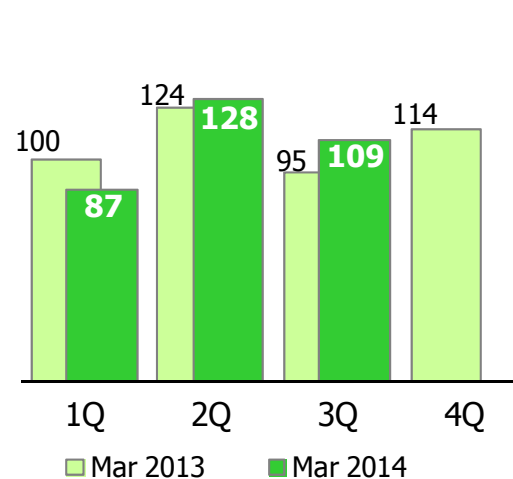
QoQ: -4%



## Mono Production Print – Units\*

YoY: +15%

QoQ: -15%

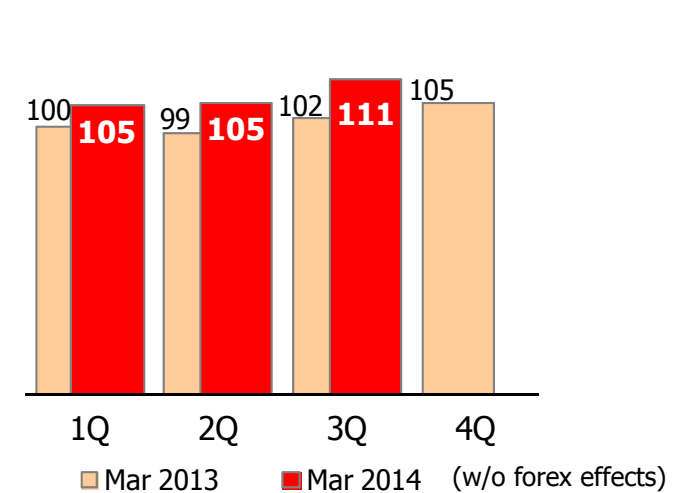


\* Base index : "1Q Mar2013" = 100

## Office Non-hardware \* (w/o forex effects)

YoY: +9%

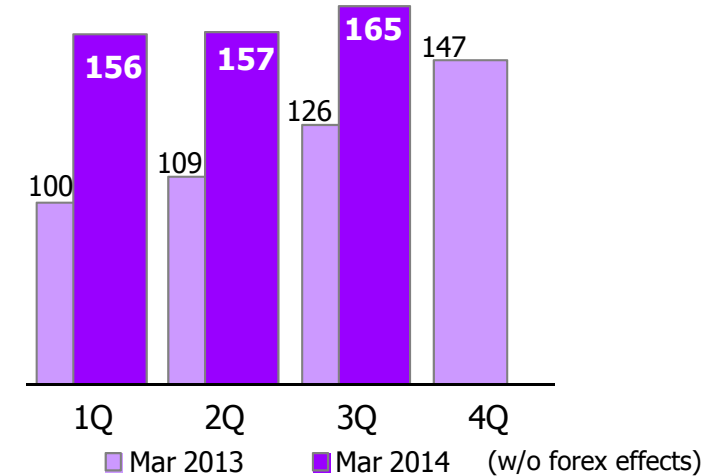
QoQ: +5%



## Production Non-hardware\* (w/o forex effects)

YoY: +31%

QoQ: +5%



# Unit sales trend - Industrial Business

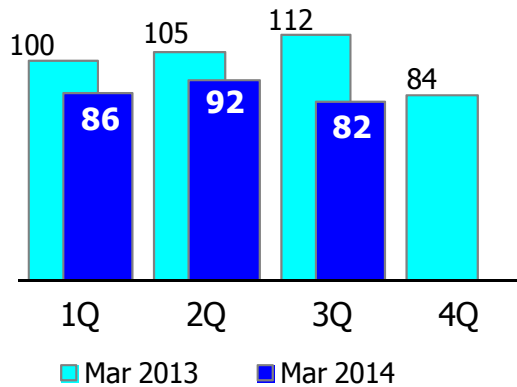


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## TAC film – Volumes

YoY: -27%

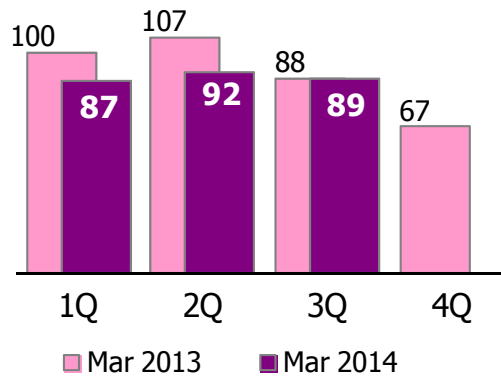
QoQ: -11%



## Interchangeable lenses for DSLR – Units

YoY: +1%

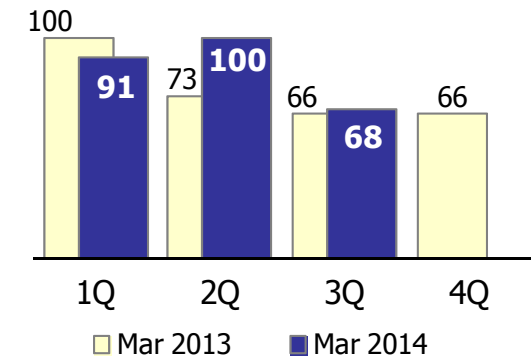
QoQ: -3%



## Color meters – Units

YoY: +3%

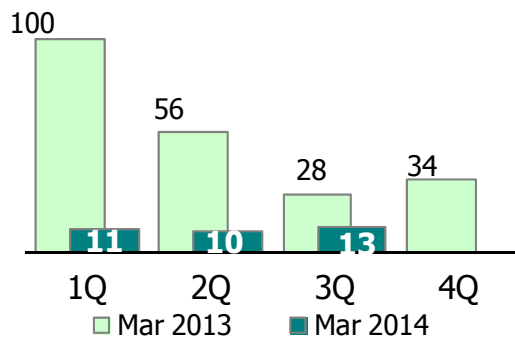
QoQ: -33%



## Glass substrates for HDDs – Units

YoY: -54%

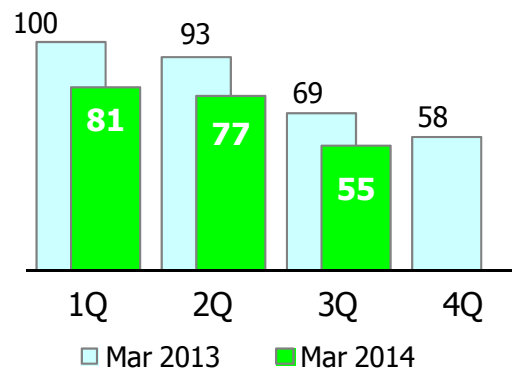
QoQ: +22%



## Optical pickup lenses – Units

YoY: -21%

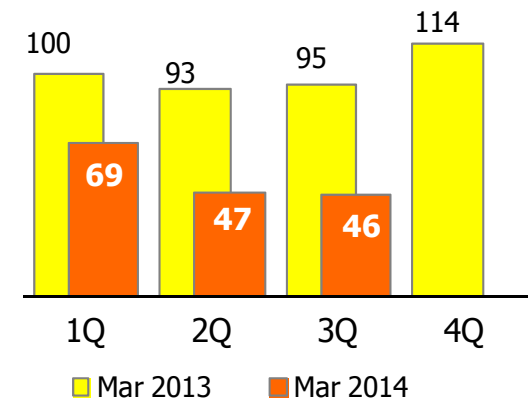
QoQ: -29%



## Mobile phone components – Units

YoY: -52%

QoQ: -2%





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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.*