

# Consolidated Financial Results

**Fiscal Year ended March 31, 2014**

**April 1, 2013 – March 31, 2014**

## Konica Minolta, Inc.

Stock exchange listings:	Tokyo (First Sections)
Local securities code number:	4902
URL:	<a href="http://konicaminolta.com">http://konicaminolta.com</a>
Listed company name:	Konica Minolta, Inc.
Representative:	Shoei Yamana, President and CEO, Representative Executive Officer
Inquiries:	Yuki Kobayashi, General Manager, CSR, Corporate Communications & Branding Div.
Telephone number:	(81) 3-6250-2100
Scheduled date for Ordinary General Meeting of Shareholders:	June 19, 2014
Scheduled date for dividends payment:	May 27, 2014
Scheduled date for submission of securities report:	June 20, 2014
Availability of supplementary information:	Yes
Organization of financial results briefing:	Yes (for institutional investors)

(Units of less than 1 million yen have been omitted.)

### 1. Overview of performance (From April 1, 2013 to March 31, 2014)

#### (1) Business performance

Percentage figures represent the change from the same period of the previous year.

	Net sales		Operating income		Ordinary income		Net income	
								[Millions of yen]
FY Mar/2014	943,759	16.1%	58,144	43.0%	54,621	40.4%	21,861	44.5%
FY Mar/2013	813,073	5.9%	40,659	0.8%	38,901	11.9%	15,124	-25.9%

Note: Comprehensive income

Fiscal year ended March 31, 2014: ¥ 47,016 million (19.0%)

Fiscal year ended March 31, 2013: ¥ 39,495 million (164.3%)

	Net income per share		Net income per share (after full dilution)	
FY Mar/2014	41.38	yen	41.28	yen
FY Mar/2013	28.52	yen	27.86	yen

	Net income to shareholders' equity	Ordinary income to total assets	Operating income to net sales
FY Mar/2014	4.6 %	5.7 %	6.2 %
FY Mar/2013	3.4 %	4.2 %	5.0 %

Note: Equity in profit (loss) of unconsolidated subsidiaries and affiliates:

Fiscal year ended March 31, 2014: ¥ (1,163) million

Fiscal year ended March 31, 2013: ¥ 61 million

## (2) Financial position

	Total assets	Net assets	Equity ratio (%)	Net assets per share
March 31, 2014	966,060	480,055	49.5%	929.04 yen
March 31, 2013	940,553	466,416	49.4%	876.65 yen

Note: Shareholders' equity

As of March 31, 2014: ¥ 478,404 million

As of March 31, 2013: ¥ 464,904 million

## (3) Cash flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents balance at the end of period
FY Mar/2014	89,945	(55,776)	(61,954)	188,489
FY Mar/2013	66,467	(63,442)	(24,596)	213,914

## 2. Dividends per share

	1Q	2Q	3Q	Year-end	Total annual
FY Mar/2013	-	7.50	-	7.50	15.00
FY Mar/2014	-	10.00	-	7.50	17.50
FY Mar/2015 (forecast)	-	10.00	-	10.00	20.00

	Total dividends (annual) [millions of yen]	Dividend pay-out ratio (consolidated) [%]	Net asset-to-dividend ratio (consolidated) [%]
FY Mar/2013	7,954	52.6	1.8
FY Mar/2014	9,165	42.3	1.9
FY Mar/2015 (forecast)		40.4	

Note: Breakdown for dividends of 2Q Mar/2014

Common dividend: ¥ 7.50

Commemorative dividend: ¥ 2.50

### 3. Consolidated results forecast for fiscal year ending March 31, 2015 (From April 1, 2014 to March 31, 2015)

Percentage figures for the full year represent the change from the previous fiscal year.

	Net sales		Operating income		Ordinary income		Net income		[Millions of yen] Net income per share
		%		%		%		%	
Full year	1,000,000	6.0	62,000	6.6	57,000	4.4	26,000	18.9	49.53 yen

#### ■ Notes

- (1) Changes in status of material subsidiaries during the consolidated fiscal year under review (Changes to specified subsidiaries accompanying the additional consolidation or removal from consolidation of companies): Yes

Excluded three subsidiaries:

Konica Minolta Business Technologies, Inc.

Konica Minolta Advanced Layers, Inc.

Konica Minolta Technology Center, Inc.

- (2) Changes in accounting policy, changes in accounting estimates, or restatement due to correction

a. Changes in accounting policy accompanying amendment of accounting principles: Yes

b. Changes in accounting policy other than "a.": None

c. Changes in accounting estimates: None

d. Restatement due to correction: None

Note: For more detailed information, please see "(5) Important Notes on the Basis of Presenting Consolidated Financial Statements, [Changes in Accounting Policy]" in section 4.  
CONSOLIDATED FINANCIAL STATEMENTS on page 32.

- (3) Number of outstanding shares (common stock)

a. Outstanding shares at period-end (including treasury stock)

As of March 31, 2014: 531,664,337 shares

As of March 31, 2013: 531,664,337 shares

b. Treasury stock at period-end

As of March 31, 2014: 16,720,688 shares

As of March 31, 2013: 1,346,048 shares

c. Average number of outstanding shares during the period

As of March 31, 2014: 528,269,256 shares

As of March 31, 2013: 530,292,924 shares

## ■ Presentation of Present Status of Audit Procedures

This "Consolidated Financial Results" is exempt from audit procedures under the Financial Instruments and Exchange Act. Audit procedures for the financial statements are being performed when the Consolidated Financial Results are announced.

## ■ Explanation of Appropriate Use of Performance Projections and Other Special Items

(Note on forward-looking statements)

This document contains projections of performance and other projections that were made based on information currently available and certain assumptions judged to be reasonable. There is a possibility that diverse factors may cause actual performance, etc. to differ materially from the projections. Please see "(1) Business Performance Analysis, 3. Outlook for the Fiscal Year Ending March 31, 2015" in section 1. ANALYSIS of BUSINESS PERFORMANCE and FINANCIAL POSITION on page 11 for more information on points to be remembered in connection with the use of projections.

(How to obtain supplementary information and information on briefings)

Konica Minolta, Inc. will hold financial results and medium term business plan briefings for institutional investors on Friday, May 9, 2014.

Descriptions at the briefings and presentation slides to be used at the briefings will be posted on the website of the Company immediately after the briefings.