

Fiscal Year ending March 31, 2015
Second Quarter Consolidated Financial Results
[Japanese GAAP]

Six months: April 1, 2014 – September 30, 2014

Konica Minolta, Inc.

Stock exchange listings: Tokyo (First Section)
Local securities code number: 4902
URL: <http://konicaminolta.com>
Listed company name: Konica Minolta, Inc.
Representative: Shohei Yamana,
President and CEO, Representative Executive Officer
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General Manager, CSR, Corporate Communications & Branding Div.
Telephone number: (81) 3-6250-2100
Scheduled date for submission of securities report: November 7, 2014
Scheduled date for dividends payment: November 27, 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 the 2Q performance (From April 1, 2014 to September 30, 2014)

(1) Business performance

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

[Millions of yen]

	Net sales		Operating income		Ordinary income		Net income	
Six months ended September 30, 2014	478,564	6.2%	29,173	20.7%	28,669	33.4%	14,682	164.2%
Six months ended September 30, 2013	450,454	17.4%	24,180	19.2%	21,498	17.8%	5,558	-27.0%

Note: Comprehensive income

Six months ended September 30, 2014: ¥23,199 million 25.1 %

Six months ended September 30, 2013: ¥18,540 million –

	Net income per share		Net income per share (after full dilution)	
Six months ended September 30, 2014	28.86	yen	28.79	yen
Six months ended September 30, 2013	10.48	yen	10.46	yen

(2) Financial position

	Total assets	Net assets	Equity ratio (%)
As of September 30, 2014	957,218	480,721	50.0
As of March 31, 2014	966,060	480,055	49.5

[Millions of yen]

Note: Shareholders' equity

As of September 30, 2014:	¥479,047 million
As of March 31, 2014:	¥478,404 million

2. Dividends per share

	1Q	2Q	3Q	Year-end	Total annual
Fiscal year ended March 31, 2014	—	10.00	—	7.50	17.50
Fiscal year ending March 31, 2015	—	10.00			
Fiscal year ending March 31, 2015 (forecast)			—	10.00	20.00

[yen]

Notes: Change to the latest dividend forecast announced: None

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		Net income per share
		%		%		%		%	
Full-year	1,010,000	7.0	65,000	11.8	61,000	11.7	30,000	37.2	59.37 yen

[Millions of yen]

Note: Change to the latest consolidated results forecast announced: Yes

At the Board of Directors meeting held on July 30, 2014, the Company approved the acquisition of its own shares based on Article 156 of the Company Law, which is applicable in accordance with Article 165, Paragraph 3 of the same law. As a result of the acquisition, net income per share in the consolidated results forecasts for the year ending March 31, 2015 has been stated after factoring in the impact of the Company's acquisition of its own shares.

■ Notes

- (1) Changes in status of material subsidiaries during the quarter under review (Changes to specified subsidiaries accompanying the additional consolidation or removal from consolidation of companies): Yes
Included one subsidiary: Konica Minolta Business Technologies (Malaysia) Sdn.Bhd.
- (2) Adoption of special accounting treatment used in preparation of the quarterly consolidated financial statements: Yes
Note: For more detailed information, please see "(1) Adoption of Special Accounting Treatment Used in Preparation of the Consolidated Quarterly Financial Statements" in section 2. SUMMARY INFORMATION (NOTES) on page 13.
- (3) 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 "(2) Changes in Accounting Policy, Changes in Accounting Estimates, or Restatement Due to Correction Changes in Accounting Policy" in section 2. SUMMARY INFORMATION (NOTES) on page 13.

(4) Number of shares (common stock)

a. Issued shares at period-end (including treasury stock)	
Second quarter of fiscal year ending March 31, 2015:	511,664,337 shares
Fiscal year ended March 31, 2014:	531,664,337 shares
b. Treasury shares at period-end	
Second quarter of fiscal year ending March 31, 2015:	7,670,140 shares
Fiscal year ended March 31, 2014:	16,720,688 shares
c. Average number of outstanding shares	
Second quarter of fiscal year ending March 31, 2015:	508,716,076 shares
Second quarter of fiscal year ended March 31, 2014:	530,319,495 shares

■ **Presentation of Present Status of Quarterly Review Procedures**

This “Second Quarter Consolidated Financial Results” is not subject to quarterly review procedures in accordance with the Financial Instruments and Exchange Law and, as of the date of publication of these quarterly consolidated financial results, the quarterly review procedures for the consolidated quarterly financial statements are currently in progress.

■ **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. The Konica Minolta Group makes no warranty as to the achievability of the projections. There is a possibility that diverse factors may cause actual performance, etc. to differ materially from the projections. Please see “(3) Outlook for the Fiscal Year Ending March 31, 2015” in section 1. CONSOLIDATED OPERATING RESULTS on page 12 for more information on points to be remembered in connection with assumptions for projections and the use of projections.

(How to obtain supplementary information and information on a financial results briefing)

The Group will hold a financial results briefing for institutional investors on Friday, October 31, 2014. Descriptions at the briefing and presentation slides to be used at the briefing will be posted on the website of the Group immediately after the briefing.