

Consolidated Financial Results for the 3rd Quarter ended December 31, 2004

Listed Company Name: Konica Minolta Holdings, Inc.
 URL: <http://konicaminolta.com>
 Representative: Fumio Iwai, President and Representative Executive Officer
 Inquiries: Yuki Kobayashi, General Manager, Corporate Communications & Advertising Division
 Tel: (81) 3-6250-2100
 Stock Exchange Listings: Tokyo, Osaka (First Sections)
 Local Securities Code Number: 4902

1. Items Pertaining to the Compilation of Overview of Quarterly Results

a) Use of simplified accounting procedures: yes

(Corporate income tax and other taxes are calculated using simplified methods, including the use of expected annual tax rate based on the legal income tax rate)

b) Discrepancies between methods recognized in the most recent consolidated fiscal accounting year and accounting procedures for the quarter under review: none

c) Changes to the application of consolidated and equity methods: yes

Consolidated: (new) 4 companies (excluded) 6 companies
 Equity: (new) — companies (excluded) 1 companies

2. Overview of the 3rd Quarter Performance (Nine months ended December 31, 2004)

a) Business performance

(Units of less than ¥1 million have been omitted)

	Net sales		Operating income		Recurring profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2004	798,507	42.5	51,047	19.8	43,961	27.8	16,473	(13.0)
Nine months ended December 31, 2003	560,541		42,617		34,410		18,938	
Fiscal year ended March 31, 2004 (For reference)	860,420		57,530		43,186		12,548	

	Net income per share	Net income per share (after full dilution)
	Yen	Yen
Nine months ended December 31, 2004	31.02	
Nine months ended December 31, 2003	41.73	
Fiscal year ended March 31, 2004 (For reference)	26.48	

Notes: 1) Percentages for net sales and operating income indicate the rate of increase or decrease compared with the same quarter of the previous fiscal year. Moreover, because Konica Minolta only just started publication of quarterly business results, the change from the previous fiscal year compared with two fiscal years past is not presented.

2) Diluted net income per share for the quarter (the period under review) has also been omitted because there was no residual stock.

Reference:

On August 5, 2003, the Company became Konica Minolta Holdings, Inc., a newly integrated holding company formed by an exchange of shares between Konica Corporation and Minolta Co., Ltd. However, because, under standardized accounting, the merger is being handled as occurring as of September 30, 2003, the listed figures for the nine months ended December 31, 2003 do not include Minolta's results for the corresponding period and annual results for fiscal year ended March 31, 2004 do not include Minolta's results for the first half of the fiscal year. To accurately present the current state of the Konica Minolta Group, aggregate totals for fiscal year ended March 31, 2004, including Minolta's first half results, are as follows:

	Net sales		Operating income		Recurring profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2004	798,507	(3.1)	51,047	(12.4)	43,961	0.5	16,473	(36.0)
Nine months ended December 31, 2003	823,712		58,300		43,762		25,733	
Fiscal year ended March 31, 2004 (For reference)	1,123,591		73,213		52,538		19,343	

Notes: 1) Percentages for net sales and income indicate the rate of increase or decrease compared with the same quarter of the previous fiscal year.

2) Aggregate values are simple totals and consolidated elimination has not been performed.