

## Consolidated Financial Results

### Interim Fiscal Period Ended September 30, 2005

#### Konica Minolta Holdings, Inc.

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

Board of Directors Meeting for Approval of Consolidated Results: November 4, 2005

U.S. accounting practices have not been adopted in this statement.

#### 1. CONSOLIDATED FINANCIAL RESULTS FOR INTERIM PERIOD (From April 1, 2005 to September 30, 2005)

##### (1) Operating Results (Figures less than ¥1 million have been omitted.)

(Millions of yen)

	Net sales	Operating income	Recurring profit
Interim period ended September 30, 2005	517,598 (3.3%)	39,408 21.2%	35,245 25.1%
Interim period ended September 30, 2004	535,115 92.2%	32,524 33.7%	28,166 47.5%
Fiscal year ended March 31, 2005	1,067,447	67,577	53,617

	Net income (loss)	Net income (loss) per share (yen)	Net income per share (after full dilution)
Interim period ended September 30, 2005	(3,482) —%	(6.56)	—
Interim period ended September 30, 2004	8,200 (2.1%)	15.44	—
Fiscal year ended March 31, 2004	7,524	14.11	—

#### Notes: 1. Equity in profit (loss) of unconsolidated subsidiaries and affiliates:

Interim period ended September 30, 2005: ¥ -682 million

Interim period ended September 30, 2004: ¥ 6 million

Fiscal year ended March 31, 2005: ¥ 108 million

#### 2. Average number of shares outstanding during the period (consolidated):

Interim period ended September 30, 2005: 530,925,770

Interim period ended September 30, 2004: 531,059,789

Fiscal year ended March 31, 2005: 531,017,368

#### 3. Changes in accounting methods: No

4. The percentages of net sales, operating income, recurring profit, and net income columns indicate the rate of increase and decrease compared with the same interim period of the previous fiscal year. In addition, the rate of increase and decrease of the interim period ended September 30, 2004 is a comparison to the interim period prior to the merger. Diluted net income per share for the interim period (the period under review) has also been omitted because there was no residual stock.

5. Interim net income per share assuming full dilution is not shown because the Company reported a loss for the interim period under review. In addition, no figure is shown for interim net income assuming full dilution for the interim period of the previous fiscal year because there were not latent shares outstanding at that time.

## (2) Financial Position

(Millions of yen)

	Total assets	Shareholders' equity	Shareholders' equity ratio (%)	Shareholders' equity per share (Yen)
Interim period ended September 30, 2005	949,949	336,862	35.5	634.50
Interim period ended September 30, 2004	979,904	342,896	35.0	645.71
Fiscal year ended March 31, 2005	955,542	339,729	35.6	639.80

Notes: Number of shares outstanding at the end of the period (consolidated):

Interim period ended September 30, 2005: 530,905,682

Interim period ended September 30, 2004: 531,035,138

Fiscal year ended March 31, 2005: 530,944,921

## (3) Cash Flows

(Millions of yen)

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents year at end of period
Interim period ended September 30, 2005	37,213	(25,707)	(7,505)	64,175
Interim period ended September 30, 2004	22,543	(27,325)	(9,278)	70,951
Fiscal year ended March 31, 2005	55,680	(49,343)	(31,614)	59,485

## (4) Scope of Consolidation/Equity Method Accounting

Consolidated subsidiaries: 123

Unconsolidated subsidiaries accounted for by the equity method: 13

Affiliates accounted for by the equity method: 2

## (5) Changes in Scope of Consolidation/Equity Method

Newly consolidated subsidiaries: 3

Subsidiaries excluded from consolidation: 2

Companies included in equity method accounting: —

Companies excluded from equity method accounting: —

## 2. CONSOLIDATED RESULTS FORECAST FOR FISCAL YEAR ENDING MARCH 31, 2006 (From April 1, 2005 to March 31, 2006)

(Millions of yen)

	Net sales	Recurring profit	Net income (loss)
Full-year	1,050,000	60,000	(47,000)

(Estimated net income per share: ¥-88.53)

\* The above forecasts are expectations based on predications, outlooks, and plans related to the future at the time of this announcement and, as such, are subject to risks and uncertainties. Various significant factors in the operating environment surrounding the company may cause actual results to differ materially from these forecasts.