

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2006

### Konica Minolta Holdings, Inc.

Listed Company Name: Konica Minolta Holdings, Inc.

URL: <http://konicaminolta.com>

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Stock Exchange Listings: Tokyo, Osaka (First Sections)

Local Securities Code Number: 4902

Board of Directors Meeting for Approval of Consolidated Results: May 11, 2006

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

### 1. CONSOLIDATED FINANCIAL RESULTS FOR FISCAL YEAR ENDED MARCH 31, 2006 (From April 1, 2005 to March 31, 2006)

#### (1) Operating Results

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

(Millions of yen)

	Net sales		Operating income		Recurring profit	
Fiscal year ended March 31, 2006	1,068,390	0.1%	83,415	23.4%	76,838	43.3%
Fiscal year ended March 31, 2005	1,067,447	24.1%	67,577	17.5%	53,617	24.2%

	Net income (loss)		Net income (loss) per share [yen]	Net income per share (after full dilution) [yen]
Fiscal year ended March 31, 2006	(54,305)	—%	(102.29)	—
Fiscal year ended March 31, 2005	7,524	(40.0%)	14.11	—

	Net income to shareholders' equity	Recurring profit to total assets	Recurring profit to net sales
Fiscal year ended March 31, 2006	(17.1%)	8.1%	7.2%
Fiscal year ended March 31, 2005	2.2%	5.6%	5.0%

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

Fiscal year ended March 31, 2006: ¥ -2,507million

Fiscal year ended March 31, 2005: ¥ 108 million

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

Fiscal year ended March 31, 2006: 530,898,148

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 change from the previous fiscal year.

5. Net income per share assuming full dilution is not shown because the Company reported a loss for the period under review. Fiscal year ended March 31, 2005 diluted net income per share has been omitted because there was no residual stock.

## (2) Financial Position

(Millions of yen)

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share [yen]
Fiscal year ended March 31, 2006	944,054	293,817	31.1 %	553.50
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):

Fiscal year ended March 31, 2006: 530,839,213

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
Fiscal year ended March 31, 2006	78,924	(43,146)	(16,850)	80,878
Fiscal year ended March 31, 2005	55,680	(49,343)	(31,614)	59,485

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

Consolidated subsidiaries: 124

Unconsolidated subsidiaries accounted for by the equity method: 11

Affiliates accounted for by the equity method: 3

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

Newly consolidated subsidiaries: 9

Subsidiaries excluded from consolidation: 7

Companies included in equity method accounting: 1

Companies excluded from equity method accounting: 2

## 2. CONSOLIDATED RESULTS FORECAST FOR FISCAL YEAR ENDING MARCH 31, 2007 (From April 1, 2006 to March 31, 2007)

(Millions of yen)

	Net sales	Recurring profit	Net income (loss)
Interim	480,000	26,000	11,000
Full-year	980,000	70,000	30,000

(Estimated net income per share: ¥56.51)

\* 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.

Please reference page 13 for items related to the above forecasts.