

## Consolidated Financial Results

### Interim Fiscal Period Ended September 30, 2006

#### Konica Minolta Holdings, Inc.

Listed Company Name: Konica Minolta Holdings, Inc.

URL: <http://konicaminolta.com>

Representative: Yoshikatsu Ota, President and CEO

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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: November 2, 2006

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

#### 1. CONSOLIDATED FINANCIAL RESULTS FOR INTERIM PERIOD (From April 1, 2006 to September 30, 2006)

##### (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, 2006	493,950 -4.6%	46,260 17.4%	44,854 27.3%
Interim period ended September 30, 2005	517,598 -3.3%	39,408 21.2%	35,245 25.1%
Fiscal year ended March 31, 2006	1,068,390	83,415	76,838

	Net income (loss)	Net income (loss) per share	Net income per share (after full dilution)
Interim period ended September 30, 2006	22,508 —%	42.40 (yen)	42.39 (yen)
Interim period ended September 30, 2005	(3,482) —%	(6.56)	—
Fiscal year ended March 31, 2006	(54,305) —%	(102.29)	—

- Notes: 1. Equity in profit (loss) of unconsolidated subsidiaries and affiliates:  
 Interim period ended September 30, 2006: ¥ 24 million  
 Interim period ended September 30, 2005: ¥ -682 million  
 Fiscal year ended March 31, 2006: ¥ -2,507 million
2. Average number of shares outstanding during the period (consolidated):  
 Interim period ended September 30, 2006: 530,812,917  
 Interim period ended September 30, 2005: 530,925,770  
 Fiscal year ended March 31, 2006: 530,898,148
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.
5. No figure is shown for interim and full-year net income assuming full dilution for the interim and full-year period of the previous fiscal year as the Company reported a net loss for the said interim and full-year period.

## (2) Financial Position

[Millions of yen]

	Total assets	Shareholders' equity	Shareholders' equity ratio (%)	Shareholders' equity per share (Yen)
Interim period ended September 30, 2006	925,180	318,335	34.2	595.25
Interim period ended September 30, 2005	949,949	336,862	35.5	634.50
Fiscal year ended March 31, 2006	944,054	293,817	31.1	553.50

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

Interim period ended September 30, 2006: 530,789,209

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

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

## (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, 2006	26,898	(26,745)	(9,268)	72,222
Interim period ended September 30, 2005	37,213	(25,707)	(7,505)	64,175
Fiscal year ended March 31, 2006	78,924	(43,146)	(16,850)	80,878

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

Consolidated subsidiaries: 122

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: 6

Subsidiaries excluded from consolidation: 8

Companies included in equity method accounting: —

Companies excluded from equity method accounting: —

## 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)
Full-year	1,006,000	90,000	46,000

(Estimated net income per share: ¥86.66)

\* 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.