

Consolidated Financial Results for the 1st Quarter ended June 30, 2007

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

1. Overview of the 1st Quarter Performance (From April 1, 2007 to June 30, 2007)

(1) Business performance

(Units of less than 1 million yen have been omitted.)

[Millions of yen]

	Net sales		Operating income		Recurring profit		Net income	
Three months ended June 30, 2007	252,407	4.6%	24,735	11.2%	27,706	29.1%	16,135	52.9%
Three months ended June 30, 2006	241,272	(1.1%)	22,240	22.3%	21,468	20.9%	10,555	44.3%
Fiscal year ended March 31, 2007	1,027,630		104,006		98,099		72,542	

	Net income per share	Net income per share (after full dilution)
Three months ended June 30, 2007	30.40 yen	28.72 yen
Three months ended June 30, 2006	19.89 yen	19.88 yen
Fiscal year ended March 31, 2007	136.67 yen	134.00 yen

(2) Financial Position

[Millions of yen]

	Total assets	Shareholders' equity	Equity ratio (%)	Net assets per share (Yen)
June 30, 2007	972,856	386,516	39.6	725.59
June 30, 2006	915,433	305,238	33.0	575.03
March 31, 2007	951,052	368,624	38.6	692.39

(3) Cash Flows

[Millions of yen]

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents year at end of period
Three months ended June 30, 2007	21,811	(20,123)	(4,916)	85,334
Three months ended June 30, 2006	2,774	(10,984)	(6,955)	65,960
Fiscal year ended March 31, 2007	66,712	(56,401)	(5,170)	86,587

2. Consolidated Performance Outlook for Fiscal year ending March 31, 2008 (From April 1, 2007 to March 31, 2008)

As performance in the first quarter was in line with projections, the performance projection announced on May 10, 2007, has not been revised.

3. Other

- (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):
None
- (2) Adoption of simplified accounting methods: Yes
- (3) Changes to consolidated accounting policies from the fiscal year ended March 31, 2007: None

Note: For more detailed information, please see the "4.Other" section on page 7.

Explanation of Appropriate Use of Performance Projections and Other Special Items

This document contains projections of performance and other projections that were made based on information currently available and certain assumptions judged to be reasonable. There is a possibility that diverse factors may cause actual performance, etc., to differ considerably from projections. Please see the "3.Consolidated Performance Outlook" section on page 7 for more information on points to be remembered in connection with the use of projections.