

## Consolidated Financial Results

### Interim Period Ended September 30, 2007

#### 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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Tel: (81) 3-6250-2100

Stock Exchange Listings: Tokyo, Osaka (First Sections)

Local Securities Code Number: 4902

Scheduled Date for Submission of Interim Report: December 20, 2007

Date for Commencement of Dividend Payments: November 27, 2007

*Note: Figures less than ¥1 million have been omitted.*

#### 1. CONSOLIDATED INTERIM FINANCIAL RESULTS (From April 1, 2007 to September 30, 2007)

##### (1) Operating Results

Percentage figures for the interim period represent the change from the previous interim period.

[Millions of yen]

	Net sales		Operating income		Recurring profit	
Interim period ended September 30, 2007	524,958	6.3%	57,059	23.3%	54,670	21.9%
Interim period ended September 30, 2006	493,950	-4.6%	46,260	17.4%	44,854	27.3%
Fiscal year ended March 31, 2007	1,027,630		104,006		98,099	

	Net income		Net income per share		Net income per share (after full dilution)	
Interim period ended September 30, 2007	37,644	67.2%	70.93	(yen)	66.97	(yen)
Interim period ended September 30, 2006	22,508	—	42.40	(yen)	42.39	(yen)
Fiscal year ended March 31, 2007	72,542		136.67	(yen)	134.00	(yen)

Note: Equity method profit (loss) of unconsolidated subsidiaries and affiliates:

Interim period ended September 30, 2007: ¥ 135 million

Interim period ended September 30, 2006: ¥ 24 million

Fiscal year ended March 31, 2007: ¥ (160) million

## (2) Financial Position

[Millions of yen]

	Total assets	Net assets	Equity ratio (%)	Net Assets per share (Yen)
Interim period ended September 30, 2007	962,151	402,891	41.7	756.20
Interim period ended September 30, 2006	925,180	318,335	34.2	595.25
Fiscal year ended March 31, 2007	951,052	368,624	38.6	692.39

Note: Equity:

September 30, 2007 (End of interim period): ¥401,291 million;

September 30, 2006 (End of interim period): ¥315,961 million;

March 31, 2007: ¥367,467 million

## (3) Cash Flows

[Millions of yen]

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at end of period
Interim period ended September 30, 2007	50,264	(31,565)	(16,564)	89,539
Interim period ended September 30, 2006	26,898	(26,745)	(9,268)	72,222
Fiscal year ended March 31, 2007	66,712	(56,401)	(5,170)	86,587

## 2. DIVIDENDS

[yen]

	Dividends per share				
	1 <sup>st</sup> Q	Interim	3 <sup>rd</sup> Q	Year-end	Total annual
Fiscal year ended March 31, 2007	—	—	—	10.00	10.00
Interim period ended September 30, 2007	—	7.50			15.00
Fiscal year ending March 31, 2008 (forecast)			—	7.50	

## 3. CONSOLIDATED RESULTS FORECAST FOR FISCAL YEAR ENDING MARCH 31, 2008 (From April 1, 2007 to March 31, 2008)

Percentage figures represent the change from the previous fiscal year.

[Millions of yen]

	Net sales		Operating income		Recurring profit		Net income		Net income per share [yen]
Full-year	1,085,000	5.6%	116,000	11.5%	107,000	9.1%	66,000	-9.0%	124.36

## 4. OTHER

(1) Changes to principal subsidiaries during the period (status changes of specified subsidiaries due to changes in the scope of consolidation): Yes

Consolidated companies: (new): 1 (excluded): 10

Equity-method affiliates: (new): - (excluded): 1

(2) Changes to interim consolidated financial statement principles, preparation processes, disclosure methods, etc. (Description of changes to important items fundamental to financial statement preparation)

a. Changes accompanying amendment of accounting principles: Yes

b. Changes other than "a.": No

(3) Number of outstanding shares (common stock)

a. Outstanding shares at period-end (including treasury stock)

Interim period ended September 30, 2007:	531,664,337 shares
Interim period ended September 30, 2006:	531,664,337 shares
Fiscal year ended March 31, 2007:	531,664,337 shares
b. Treasury stock at period-end	
Interim period ended September 30, 2007:	996,873 shares
Interim period ended September 30, 2006:	875,128 shares
Fiscal year ended March 31, 2007:	939,214 shares

## UNCONSOLIDATED FINANCIAL RESULTS (REFERENCE)

### 1. UNCONSOLIDATED FINANCIAL RESULTS (From April 1, 2007 to September 30, 2007)

#### (1) Operating Result

Percentage figures for the interim period represent the change from the previous interim period.

[Millions of yen]

	Net sales		Operating income		Recurring profit	
Interim period ended September 30, 2007	40,258	-19.6%	24,707	-29.8%	25,684	-28.5%
Interim period ended September 30, 2006	50,077	123.3%	35,193	331.9%	35,904	315.7%
Fiscal year ended March 31, 2007	58,201	-	29,693	-	30,999	-

	Net income		Net income per share [yen]
Interim period ended September 30, 2007	29,895	-24.5%	56.33
Interim period ended September 30, 2006	39,620	-	74.64
Fiscal year ended March 31, 2007	40,984	-	77.22

#### (2) Financial Position

[Millions of yen]

	Total assets	Net assets	Equity ratio	Net Assets Per share [yen]
Interim period ended September 30, 2007	452,997	252,691	55.7%	475.83
Interim period ended September 30, 2006	428,442	228,117	53.2%	429.74
Fiscal year ended March 31, 2007	448,372	229,372	51.1%	431.98

Notes: Equity:

Interim period ended September 30, 2007:	¥252,506 million
Interim period ended September 30, 2006:	¥228,102 million
Fiscal year ended March 31, 2007:	¥229,264 million

### 2. UNCONSOLIDATED RESULTS FORECAST FOR FISCAL YEAR ENDING MARCH 31, 2008 (From April 1, 2007 to March 31, 2008)

Percentage figures represent the change from the previous fiscal year.

[Millions of yen]

	Net sales		Operating income		Recurring profit		Net income		Net income per share [yen]
Full-year	65,000	11.7%	33,500	12.8%	35,000	12.9%	40,000	-2.4%	75.37

\* The above performance projections were made based on assumptions, forecasts, and plans that were current at the time of the business report and are subject to change due to various potential risks and uncertainties. Depending on economic conditions, market trends, exchange rate trends, and diverse other factors, actual performance may be considerably different from projected performance.

For more information on the assumptions used as premises for performance forecasts and cautionary notes, etc., regarding the use of the forecasts, please see the "(1) Summary of the interim period" portion of the "Operating Results" section on page 5 of this report.