

August 7, 2008

Consolidated Financial Results for the 1st Quarter ended June 30, 2008

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

1. Overview of the 1st Quarter Performance (From April 1, 2008 to June 30, 2008)

(1) Business performance

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

[Millions of yen]

	Net sales		Operating income		Recurring profit	
Three months ended June 30, 2008	255,139	-%	24,478	-%	27,938	-%
Three months ended June 30, 2007	252,407	4.6%	24,735	11.2%	27,706	29.1%

	Net income		Net income per share		Net income per share (after full dilution)	
Three months ended June 30, 2008	17,628	-%	33.22	yen	31.36	yen
Three months ended June 30, 2007	16,135	52.9%	30.40	yen	28.72	yen

(2) Financial Position

[Millions of yen]

	Total assets	Net assets	Equity ratio (%)	Net assets per share [Yen]
June 30, 2008	987,631	445,859	45.0	838.54
March 31, 2008	970,538	418,310	43.0	786.20

Notes: Shareholders' equity

Fiscal year ended June 30, 2008: ¥444,913 million

Fiscal year ended March 31, 2008: ¥417,166 million

2. DIVIDENDS

[yen]

	Dividends per share				
	1st Q	Interim	3rd Q	Year-end	Total annual
Fiscal year ended March 31, 2008	—	7.50	—	7.50	15.00
Fiscal year ending March 31, 2009	—				
Fiscal year ending March 31, 2009 (forecast)		10.00	—	10.00	20.00

Note: Change to dividend forecast: none

3. CONSOLIDATED RESULTS FORECAST FOR FISCAL YEAR ENDING MARCH 31, 2009 (From April 1, 2008 to March 31, 2009)

Percentage figures for the full fiscal year represent the change from the previous fiscal year, while percentage figures for the six months period represent the change from the same period of the previous year.

[Millions of yen]

	Net sales	Operating income	Recurring profit	Net income	Net income per share [yen]
Six months	535,000 1.9%	56,500 -1.0%	55,000 0.6%	34,000 -9.7%	64.08
Full-year	1,110,000 3.6%	120,000 0.3%	115,000 10.3%	70,000 1.7%	131.93

Note: Change to consolidated results forecast: none

4. 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 and application of special accounting methods for the preparation of quarterly consolidated financial statements: Yes
Note: For more detailed information, please see the "4.Other" section on page 13.
- (3) Changes to 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.": Yes
 Note: For more detailed information, please see the "4.Other" section on page 13.

- (4) Number of outstanding shares (common stock)
- a. Outstanding shares at period-end (including treasury stock)
 - First quarter of fiscal year ending March 31, 2009: 531,664,337 shares
 - Fiscal year ended March 31, 2008: 531,664,337 shares
 - b. Treasury stock at period-end
 - First quarter of fiscal year ending March 31, 2009: 1,083,356 shares
 - Fiscal year ended March 31, 2008: 1,055,317 shares
 - c. Average number of outstanding shares
 - First quarter of fiscal year ending March 31, 2009: 530,599,707 shares
 - First quarter of fiscal year ended March 31, 2008: 530,714,526 shares

Explanation of Appropriate Use of Performance Projections and Other Special Items

Beginning with the current fiscal year, the “Accounting Standards for Quarterly Financial Reporting” (ASBJ, ASBJ Statement No. 12,) and the “Implementation Guidance for the Accounting Standards for Quarterly Financial Statements” (ASBJ, ASBJ Guidance No. 14,) have been applied. In addition, the quarterly consolidated financial statements are prepared following the “Rules for Quarterly Consolidated Financial Statements.”

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 page12 for more information on points to be remembered in connection with the use of projections.