

## Consolidated Financial Results for the 2nd Quarter Ended September 30, 2008

### Konica Minolta Holdings, Inc.

Listed Company Name: Konica Minolta Holdings, Inc.  
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Stock Exchange Listings: Tokyo, Osaka (First Sections)  
 Local Securities Code Number: 4902

### 1. OVERVIEW OF THE SIX-MONTH PERFORMANCE (From April 1, 2008 to September 30, 2008)

#### (1) Business performance

Percentage figures for the six-month period represent the change from the previous six-month period.  
 (Units of less than 1 million yen have been omitted.)

[Millions of yen]

|  | Net sales |      | Operating income |       | Recurring profit |       |
|--|-----------|------|------------------|-------|------------------|-------|
| Six months ended<br>September 30, 2008 | 532,971   | -- % | 48,670           | -- %  | 47,877           | -- %  |
| Six months ended<br>September 30, 2007 | 524,958   | 6.3% | 57,059           | 23.3% | 54,670           | 21.9% |

|  | Net income |       | Net income per share |     | Net income per share<br>(after full dilution) |     |
|--|------------|-------|----------------------|-----|---|-----|
| Six months ended<br>September 30, 2008 | 29,279     | -- %  | 55.19                | yen | 52.08   | yen |
| Six months ended<br>September 30, 2007 | 37,644     | 67.2% | 70.93                | yen | 66.97   | yen |

#### (2) Financial Position

[Millions of yen]

|                    | Total assets | Net assets | Equity ratio (%) | Net assets<br>per share [Yen] |
|--------------------|--------------|------------|------------------|-------------------------------|
| September 30, 2008 | 973,855      | 447,794    | 45.9             | 842.27                        |
| March 31, 2008     | 970,538      | 418,310    | 43.0             | 786.20                        |

Notes: Shareholders' equity  
 September 30, 2008: ¥446,716 million  
 March 31, 2008: ¥417,166 million

## 2. DIVIDENDS

[yen]

| Period-end   | Dividends per share |              |             |          |              |
|--|---------------------|--------------|-------------|----------|--------------|
|  | June 30             | September 30 | December 31 | Year-end | Total annual |
| Fiscal year ended<br>March 31, 2008                | —                   | 7.50         | —           | 7.50     | 15.00        |
| Fiscal year ending<br>March 31, 2009               | —                   | 10.00        |             |          |              |
| Fiscal year ending<br>March 31, 2009<br>(forecast) |                     |              | —           | 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.

[Millions of yen]

|           | Net sales       | Operating income | Recurring profit | Net income    | Net income per share<br>[yen] |
|-----------|-----------------|------------------|------------------|---------------|-------------------------------|
| Full-year | 1,035,000 -3.4% | 80,000 -33.1%    | 76,000 -27.1%    | 42,000 -39.0% | 79.18                         |

Note: Change to consolidated results forecast: yes

## 4. OTHER

- (1) Changes in status of material subsidiaries during the period under review (Changes to specified subsidiaries accompanying the additional consolidation or removal from consolidation of companies): Yes  
Consolidated companies: (new): none (excluded): 1 (Konica Minolta Manufacturing U.S.A., Inc.)  
Note: For more detailed information, please see the "4.Other" section on page 13.
- (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)
    - As of September 30, 2008: 531,664,337 shares
    - As of March 31, 2008: 531,664,337 shares
  - b. Treasury stock at period-end
    - As of September 30, 2008: 1,290,209 shares
    - As of March 31, 2008: 1,055,317 shares
  - c. Average number of outstanding shares
    - Six-month period ended September 30, 2008: 530,528,662 shares
    - Six-month period ended September 30, 2007: 530,696,562 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 page 12 for more information on points to be remembered in connection with the use of projections.