

Consolidated Financial Results

Fiscal Year ending March 31, 2011

April 1, 2010 – March 31, 2011

Konica Minolta Holdings, Inc.

Stock exchange listings: Tokyo, Osaka (First Sections)
 Local securities code number: 4902
 URL: <http://konicaminolta.com>
 Listed company name: Konica Minolta Holdings, Inc.
 Representative: Masatoshi Matsuzaki, President and CEO
 Inquiries: Yuji Suzuki,
 General Manager, Corporate Communications & Branding Division
 Telephone number: (81) 3-6250-2100
 Scheduled date for Ordinary General Meeting of Shareholders: June 22, 2011
 Scheduled date for dividends payment: May 30, 2011
 Scheduled date for submission of securities report: June 23, 2011
 Availability of supplementary information: Yes
 Organization of financial result briefing: Yes (for institutional investors)

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

1. Overview of performance (From April 1, 2010 to March 31, 2011)

(1) Business performance

Percentage figures represent the change from the same period of the previous year.

Fiscal years ended March 31	[Millions of yen]							
	Net sales		Operating income		Ordinary income		Net income	
2011	777,953	-3.3%	40,022	-9.0%	33,155	-18.8%	25,896	53.0%
2010	804,465	-15.1%	43,988	-21.8%	40,818	-10.1%	16,931	11.5%

Note: Comprehensive income

Fiscal year ended March 31, 2011: ¥16,267 million (8.4%)

Fiscal year ended March 31, 2010: ¥15,007 million (- %)

Fiscal years ended March 31	Net income per share	Net income per share (after full dilution)
2011	48.84 yen	47.28 yen
2010	31.93 yen	30.32 yen

Fiscal years ended March 31	Net income to shareholders' equity	Ordinary income to total asset	Operating income to net sales
2011	6.1 %	3.9 %	5.1 %
2010	4.1 %	4.6 %	5.5 %

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

Fiscal year ended March 31, 2011: ¥112 million

Fiscal year ended March 31, 2010: ¥ 81 million

(2) Financial position

As of March 31	Total assets	Net assets	Equity ratio (%)	[Millions of yen]
				Net assets per share
2011	845,453	428,987	50.6%	806.53 yen
2010	865,797	420,775	48.5%	791.28 yen

Note: Shareholders' equity
As of March 31, 2011: ¥427,647 million
As of March 31, 2010: ¥419,535 million

(3) Cash flows

Fiscal years ended March 31	Operating activities	Investing activities	Financing activities	[Millions of yen]
				Cash and cash equivalents balance at the end of period
2011	67,957	(44,738)	(12,928)	175,148
2010	113,377	(40,457)	(43,803)	164,146

2. Dividends per share

Fiscal years ended March 31	Dividends per share					[Yen]
	1Q	2Q	3Q	Year-end	Total annual	
2010	-	7.50	-	7.50	15.00	
2011	-	7.50	-	7.50	15.00	
2012 (forecast)	-	-	-	-	15.00	

Fiscal years ended March 31	Total dividends (annual) [millions of yen]	Dividend pay-out ratio (consolidated) [%]	Net asset-to-dividend ratio (consolidated) [%]	
2010	7,953	47.0	1.9	
2011	7,953	30.7	1.9	
2012 (forecast)		39.8		

Note: The forecast annual dividend is stated above, but the forecast dividend at the ends of quarters and the forecast year-end dividend have yet to be determined.

3. Consolidated results forecast for fiscal year ending March 31, 2012 (From April 1, 2011 to March 31, 2012)

Percentage figures for the full 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.

	Net sales		Operating income		Ordinary income		Net income		[Millions of yen] Net income per share
		%		%		%		%	
Six months	-	-	-	-	-	-	-	-	-
Full-year	810,000	4.1	42,000	4.9	39,000	17.6	20,000	-22.8	37.72 yen

Note: We are not forecasting results for the first half of the fiscal year.

4. Other

- (1) Changes in status of material subsidiaries during the fiscal year under review (Changes to specified subsidiaries accompanying the additional consolidation or removal from consolidation of companies):
None
- (2) 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: Please refer to "(6) Basis of presenting consolidated financial statements and (7) Changes of important items regarding the basis of presenting consolidated financial statements" in the section 4. CONSOLIDATED FINANCIAL STATEMENTS on page 28 for details.

- (3) Number of outstanding shares (common stock)
 - a. Outstanding shares at period-end (including treasury stock)

As of March 31, 2011:	531,664,337 shares
As of March 31, 2010:	531,664,337 shares
 - b. Treasury stock at period-end

As of March 31, 2011:	1,436,447 shares
As of March 31, 2010:	1,464,883 shares
 - c. Average number of outstanding shares

Fiscal years ended March 31, 2011:	530,222,585 shares
Fiscal years ended March 31, 2010:	530,260,641 shares

[Reference]

Non-consolidated financial results

1. Overview of performance (From April 1, 2010 to March 31, 2011)

(1) Business performance

Percentage figures represent the change from the same period of the previous year.

Fiscal years ended March 31	Operating revenue		Operating income		Ordinary income		Net income	
2011	31,283	56.7%	887	-%	1,297	-%	21,018	-%
2010	19,965	-56.1%	(9,768)	-170.3%	(8,775)	-156.4%	(4,586)	-125.0%

Fiscal years ended March 31	Net income per share		Net income per share (after full dilution)	
2011	39.64	yen	38.37	yen
2010	(8.65)	yen	-	yen

Note: Net income per share (after full dilution) of fiscal year ended March 31, 2010 is not written, as the Group recorded a net loss.

(2) Financial position

As of March 31	[Millions of yen]			
	Total assets	Net assets	Equity ratio (%)	Net assets per share
2011	488,854	268,900	54.9%	505.90 yen
2010	469,954	255,806	54.3%	481.31 yen

Note: Shareholders' equity
As of March 31, 2011: ¥268,241 million
As of March 31, 2010: ¥255,188 million

Implementation of Audit Procedures

This "Consolidated Financial Results" is exempt from audit procedures under the Financial Instruments and Exchange Act. Audit procedures for the financial statements are being performed when the Consolidated Financial Results are announced.

Explanation of Appropriate Use of Performance Projections and Other Special Items

(Note on forward-looking 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 materially from the projections. Please see the "3. Outlook for the Fiscal Year Ending March 31, 2012" in the section 1. OPERATING RESULTS on page 11 for more information on points to be remembered in connection with the use of projections.

(How to obtain supplementary information and information on a financial results briefing)

The Group will hold a financial results briefing for institutional investors on Thursday, May 12, 2011. Descriptions at the briefing and presentation slides to be used at the briefing will be posted on the website of the Group immediately after the briefing.