

Fiscal Year ending March 31, 2012 Second Quarter Consolidated Financial Results

Six months: April 1, 2011 – September 30, 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 submission of securities report: November 11, 2011
 Scheduled date for dividends payment: November 25, 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 the 2Q performance (From April 1, 2011 to September 30, 2011)

(1) Business performance

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

| | Net sales | | Operating income | | Ordinary income | | [Millions of yen] Net income | |
|-------------|-----------|----------|------------------|----------|-----------------|----------|---------------------------------|----------|
| | Value | % Change | Value | % Change | Value | % Change | Value | % Change |
| 2Q Mar/2012 | 378,323 | -3.4% | 15,604 | -31.0% | 11,600 | -35.2% | 3,751 | -56.6% |
| 2Q Mar/2011 | 391,825 | -0.4% | 22,606 | 146.8% | 17,902 | 105.1% | 8,636 | 144.3% |

Note: Comprehensive income

2Q Mar/2012: ¥ (8,855) million (- %)
 2Q Mar/2011: ¥ (2,996) million (- %)

| | Net income per share | | Net income per share (after full dilution) | |
|-------------|----------------------|------|-----------------------------------------------|------|
| | Value | Unit | Value | Unit |
| 2Q Mar/2012 | 7.08 | yen | 6.85 | yen |
| 2Q Mar/2011 | 16.29 | Yen | 15.77 | yen |

(2) Financial position

| | Total assets | Net assets | [Millions of yen] Equity ratio (%) |
|--------------------|--------------|------------|---------------------------------------|
| September 30, 2011 | 821,312 | 416,162 | 50.5% |
| March 31, 2011 | 845,453 | 428,987 | 50.6% |

Notes: Shareholders' equity

As of September 30, 2011: ¥ 414,777 million

As of March 31, 2011: ¥ 427,647 million

2. Dividends per share

| | 1Q | 2Q | 3Q | Year-end | [yen] Total annual |
|-----------------------|----|------|----|----------|-----------------------|
| FY Mar/2011 | - | 7.50 | - | 7.50 | 15.00 |
| FY Mar/2012 | - | 7.50 | | | |
| FY Mar/2012(forecast) | | | - | 7.50 | 15.00 |

Note: Change to the latest dividend forecast announced: Yes

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.

| | Net sales | | Operating income | | Ordinary income | | Net income | | [Millions of yen] Net income per share |
|-----------|-----------|-----|------------------|------|-----------------|-----|------------|-------|----------------------------------------------|
| | | % | | % | | % | | % | |
| Full-year | 780,000 | 0.3 | 40,000 | -0.1 | 35,000 | 5.6 | 19,000 | -26.6 | 35.83 yen |

Note: Change to the latest consolidated results forecast announced: Yes

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 special accounting treatment used in preparation of the quarterly consolidated financial statements: Yes

Note: For more detailed information, please see the "(1) Adoption of special accounting treatment used in preparation of the quarterly consolidated financial statements" in the section 2. Summary information on page 13.

(3) Changes in accounting policy, changes in accounting estimates, or restatement due to correction

- a. Changes in accounting policy accompanying amendment of accounting principles: None
- b. Changes in accounting policy other than "a.": Yes
- c. Changes in accounting estimates: None
- d. Restatement due to correction: None

Note: For more detailed information, please see the "(2) Changes in accounting policy, changes in accounting estimates, or restatement due to correction" in the section 2. Summary information on page 13.

(4) Number of outstanding shares (common stock)

| | |
|----------------------------------------------------------------|--------------------|
| a. Outstanding shares at period-end (including treasury stock) | |
| Second quarter of fiscal year ending March 31, 2012: | 531,664,337 shares |
| Fiscal year ended March 31, 2011: | 531,664,337 shares |
| b. Treasury stock at period-end | |
| Second quarter of fiscal year ending March 31, 2012: | 1,400,115 shares |
| Fiscal year ended March 31, 2011: | 1,436,447 shares |
| c. Average number of outstanding shares | |
| Second quarter of fiscal year ending March 31, 2012: | 530,238,604 shares |
| Second quarter of fiscal year ended March 31, 2011: | 530,214,641 shares |

Presentation of Present Status of Quarterly Review Procedures

This "Second Quarter Consolidated Financial Results" is not subject to quarterly review procedures in accordance with the Financial Instruments and Exchange Law and, as of the date of publication of these quarterly consolidated financial results, the quarterly review procedures for the consolidated quarterly financial statements are currently in progress.

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. CONSOLIDATED OPERATING RESULTS on page 12 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 Friday, October 28, 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.