



November 2, 2021

To whom it may concern,

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Representative: Shoei Yamana, President and CEO

Stock Exchange Listing: Tokyo (First Section)

Local Securities Code Number: 4902

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Notice regarding the forecasts for the consolidated financial results for the fiscal year ending March 31, 2022

Konica Minolta, Inc. (the “Company”) announces revisions of the forecasts for its consolidated financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022), announced on July 29, 2021, as follows:

1. The consolidated forecasts for the fiscal year ending March 31, 2022

- (1) Revision of consolidated forecasts for the fiscal year ending March 31, 2022
(From April 1, 2021 to March 31, 2022)

	Revenue	Operating profit	Profit attributable to owners of the Company	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Yen
Forecasts previously announced (A)	940,000	36,000	19,000	38.50
Revised forecasts (B)	890,000	12,000	1,500	3.04
Increase/decrease (B-A)	(50,000)	(24,000)	(17,500)	—
Change (%)	(5.3)	(66.7)	(92.1)	—
(Reference) Results for the fiscal year ended March 31, 2021	863,381	(16,266)	(15,211)	(30.75)

(2) Reasons for the revision

The business environment surrounding the Company during the current period has been greatly affected by the tight supply of semiconductors and other materials, and the Digital Workplace Business is expected to be affected by the supply of the Company's products to customers in the second half of the current fiscal year as it is expected to remain at about 70% of the actual demand. In addition, because of the explosion accident at the Company's toner plant, toner production volume is expected to be about 75% of the actual demand during the period from the plant shutdown to restart of operations under a new production system and the recovery of production capacity. Therefore, especially in the Professional Printing Business, sales of new equipment and non-hardware is expected to be affected since toner will be supplied on a priority basis to existing customers. On the other hand, the Industry Business, which the Company is focusing on, is expected to generate higher revenue than the forecast at the beginning of the current fiscal year.

Given such circumstances, the Company has revised the consolidated financial results for the fiscal year ending March 31, 2022 as follows. The exchange rate which is used for the forecast for the nine months ending December 31, 2021 and beyond is maintained the initial assumption of 105 yen to the U.S dollar and 125 yen to the euro due to the ongoing uncertainty of the external environment.

Regarding the business environment for the fiscal year ending March 31, 2023, the impact of the supply shortage of semiconductors and other materials is expected to continue at least until the first half of the fiscal year ending March 31, 2023. Thus, the Company implements additional measures including fixed cost reductions as a recovery measure. Meanwhile, the toner supply shortage is expected to be resolved at an early stage and is not expected to have an impact on its business for the fiscal year ending March 31, 2023. Moreover, in order to strengthen business growth in the field of measurement, inspection, and diagnosis, the Company will ensure the transformation of business portfolio and enhance the probability of the achievement of the Company's target profit for the fiscal year ending March 31, 2023, the final year of the medium-term business plan "DX2022," by strengthening the business structure in growth businesses such as the Industry Business, and reinforcing and expanding M&A and collaborations.

Note regarding the forecasts

The forecasts for the consolidated financial results are based on the assumptions that the Company believes that such assumptions are reasonable at the time of this announcement. It should be noted that actual results may differ from the forecasts due to various factors.