

## Konica Minolta, Inc. 2<sup>nd</sup> Quarter/FY2022 ending in March 2023 Consolidated Financial Results

Toshimitsu Taiko President and CEO

Three months : July 1, 2022 – September 30, 2022 Six months: April 1, 2022 – September 30, 2022

- Announced on November 2, 2022 -



## FY2022 Q2 Performance Overview



## FY2022 Q2 Performance | Summary



## Earnings steadily recovered and returned to the black in Q2; overall, progress exceeded forecasts.

#### Revenue

- When excluding the impact of exchange rates, revenue increased in Q2 and on a cumulative basis in H1
- Production volume recovered and the order backlog began to decrease, reaching the ¥280 billion level on a quarterly basis for the first time since Q4 FY18. (¥281.5 billion)

#### **Operating Profit and Cash Flows**

- Business contribution profit: Returned to the black on a cumulative basis for H1 due to an increase in gross profit and reductions of SG&A expenses.
- Operating profit: Returned to the black in Q2.
- FCF: Negative due to an increase in inventories for sales in Q3 in transit and component inventory stockpiling, and other factors.

	FY2022 6M	FY2021 6M	YoY	YoY (W/O Forex)	FY2022 Q2	FY2021 Q2	YoY	YoY (W/O Forex)
Revenue	530.7	445.1	+19%	+7%	282.9	215.2	+31%	+16%
Gross Profit	226.0	195.4	+16%	+5%	121.3	94.1	+29%	+16%
Gross Profit ratio	42.6%	43.9%	-1.3pt		42.9%	43.7%	-0.9pt	
SG & A	225.3	198.4	+14%	+4%	114.6	99.1	+16%	+5%
Business Contribution Profit $^{(*)}$	0.7	-2.9	-	-	6.7	-5.0	-	-
Operating Profit	-5.1	-1.6	-	-	5.9	-4.7	-	-
Profit attributable								
to owners of the Company	-6.7	-4.3	-		2.0	-5.3	-	
FCF	-25.4	11.9	-		-0.5	14.7	-	
FOREX [Yen]								
USD	133.97	109.80	+24.17		138.37	110.11	+28.26	
EUR	138.73	130.90	+7.83		139.34	129.84	+9.50	

[¥ billions]

(\*) Business contribution to profit calculated by adding other income and expense back to operating profit under IFRS

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## FY2022 Q2 Performance | Revenue & Operating Profit by Segment



- **Digital Workplace**: Production volume recovered, and improvements made in shortening prolonged logistics transportation periods. Progress was made in processing the order backlog, which had built up until Q1, and revenue and profit increased
- Professional Print: Gains in revenue continued. Recovery in non-hard continued and profit increased.
- Healthcare: Revenue increased, profit decreased due to forex
- Industry: Although sensing and IJ components were strong, revenue and profit from performance materials declined due to the impact of adjustments in market inventories

[¥ billions]

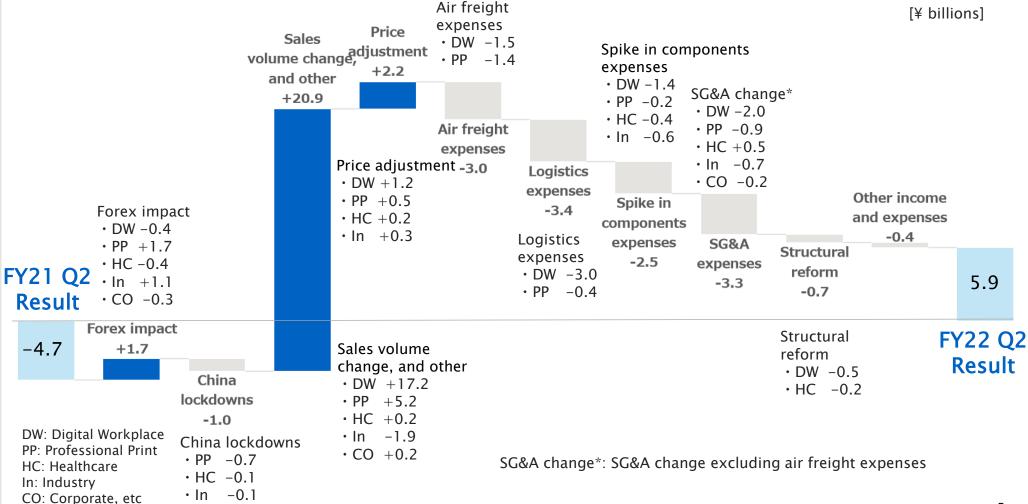
Revenue	FY2022 6M	FY2021 6M	YoY	YoY (W/O Forex)	FY2022 Q2	FY2021 Q2	YoY	YoY (W/O Forex)
Digital Workplace	278.5	226.1	+23%	+10%	149.6	104.9	+43%	+18%
Professional Print	119.9	93.5	+28%	+15%	64.8	45.6	+42%	+18%
Healthcare	64.0	56.2	+14%	+2%	35.3	31.0	+14%	+1%
Industry	67.5	68.6	-2%	-10%	32.5	33.3	-2%	-12%
Corporate, etc.	1.0	0.7	+44%	+44%	0.7	0.4	+90%	+90%
Company overall	530.7	445.1	+19%	+7%	282.9	215.2	+31%	+16%

Operating Profit/OPM	FY2022 6M		FY2021 6M	YoY	YoY (W/O Forex)	FY2022 Q2		FY2021 Q2	YoY	YoY (W/O Forex)
Digital Workplace	-3.4	_	-4.4	-	-	4.2	3%	-5.4	-	-
Professional Print	5.0	4%	1.5	+242%	+66%	4.1	6%	0.5	+703%	+371%
Healthcare	-9.0	-	-5.3	-	-	-2.5	-	-2.1	-	-
Industry	10.7	16%	14.5	-26%	-39%	4.5	14%	6.5	-31%	-48%
Corporate, etc.	-8.4	-	-7.9	-	-	-4.4	-	-4.2	-	_
Company overall	-5.1	-	-1.6	_	_	5.9	2%	-4.7	-	-

## FY2022 Q2 Performance | Factors of Increase/Decrease of Operating Profit



- Change in sales volume (+20.9)
- Air freight expense (-3.0): Required in this fiscal year to recover from accidents at our toner factory
- Impact of China lockdown (-1.0)



#### FY2022 Q2 Performance | Overview



#### Achievements

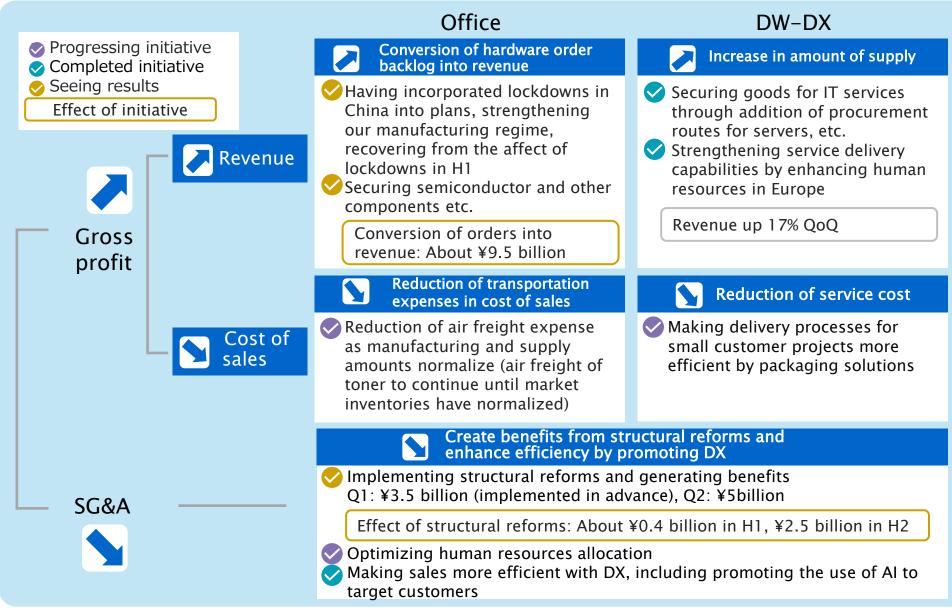
- Office:
  - Supply volume of hardware recovered due to efforts to secure components and increase production volume. Sales increased significantly as the order backlog began to be reduced. (Order backlog: End-Q1:about ¥67billion ⇒ End-Q2:about ¥57.5billion) Sales volume for H2 has also been ensured. (higher inventory)
  - Non-hardware sales were generally in line with forecasts. (85% of FY19 levels)
  - Progress in structural reforms (maximizing cost-effectiveness, up ¥0.5 billion on a net basis from previous forecast.)
- Production print and industrial print:
  - Growth in non-hardware sales. (Production print: 98% of FY19 levels)
- Healthcare (medical imaging):
  - Accelerated introduction of mobile X-ray system with Dynamic Digital Radiography in Japan, launch of sales in U.S.
- Sensing: Demand was strong, as in Q1. Acquisition of Kimsoptec Co., Ltd. was completed.
- **Precision medicine**: Structural reforms implemented as planned.

#### Things we did not achieve (issues)

- Precision medicine:
  - Delays in increasing number of genetic testing samples ordered. Delays in starting clinical trials by pharmaceutical companies.
- Performance materials: Adjustments in market inventories continue to have an impact. (impact was greater than expected)

#### Progress of Countermeasures to Issues | Digital Workplace



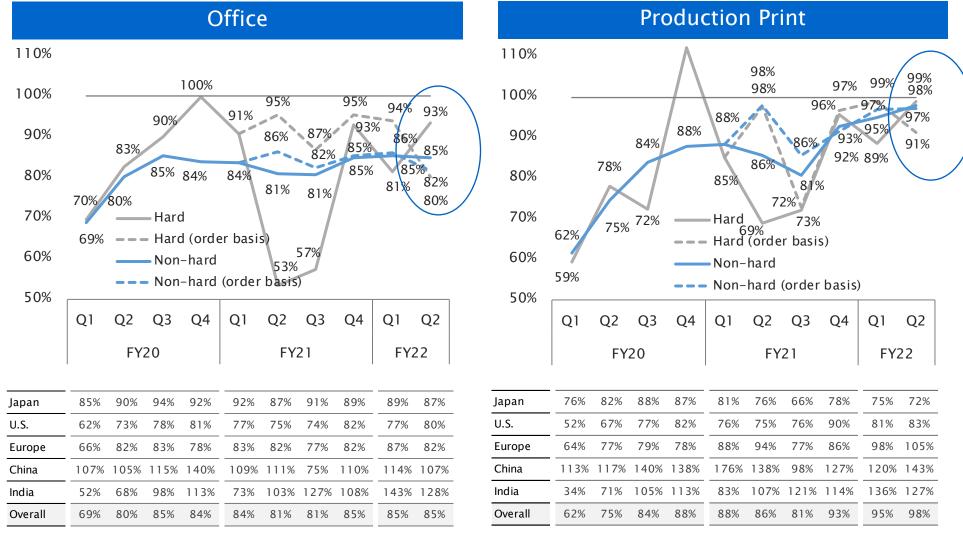


#### FY2022 Q2 Performance | Hard and Non-hard Revenue comparing with FY19



#### Supply exceeded demand in Q2, and order backlog began to be processed.

Indexed with FY2019 Q1 as 100

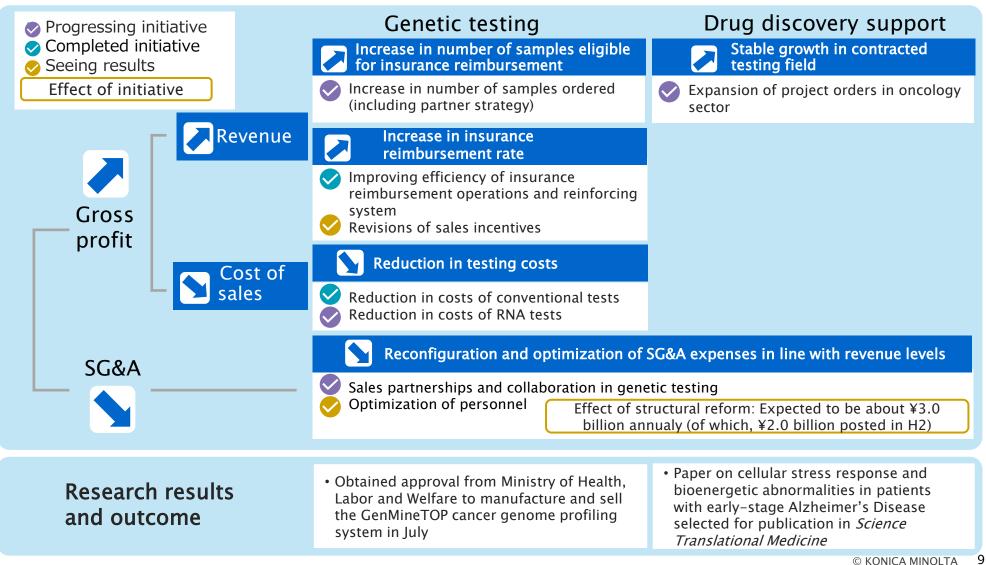


#### Progress of Countermeasures to Issues | Precision Medicine



Planning to go public at an appropriate timing after carefully assessing the US stock market conditions and other factors.

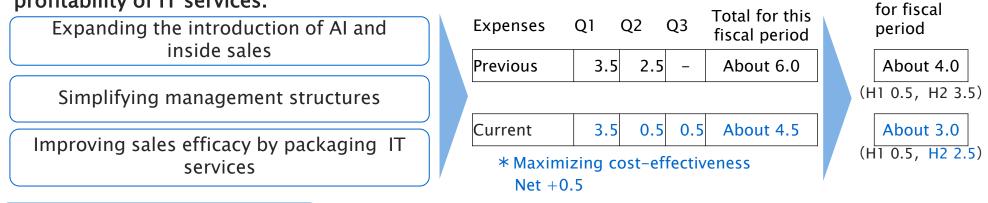
FY22 Q4: Ambry and Invicro aim to return to the black on a standalone basis.



## Optimizing Measures to Accelerate Improving Profitability - Continued from Q1

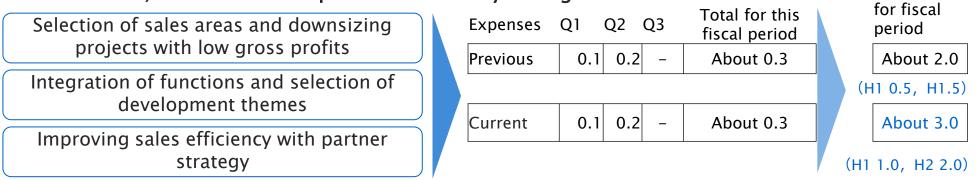
#### **Digital Workplace**

Improving efficiency of process and organization in sales and services with presumption of sales scale after recovery and implementing measures to improve the profitability of IT services.



### **Precision Medicine**

Changing to the business management policy that places the top priority on profitability. As the additional measure, optimizing this business by major personnel cuts centered on our salesforce, which we had expanded from two years ago.



[¥ billions]

Total effect



	Ongoing issues / status in Q2	Measures from Q3 onward
Production print	<ul> <li>Solid demand for digital presses</li> <li>Progress in reducing order backlog, primarily for hardware due to recovery in production in China and shortened distribution and transportation time</li> </ul>	<ul> <li>Continuing to reduce order backlog</li> <li>Augment toner inventory in market and shift to transport by ship rather than by air</li> <li>Attract new customers, from medium to large companies</li> </ul>
Medical imaging*	<ul> <li>Robust performance of X-ray related devices (DR/systems) in Japan and the U.S., and medical IT in Japan</li> <li>Domestic sales of mobile X-ray system with Dynamic Digital Radiography exceeded expectations, launch of sales in the U.S.</li> </ul>	<ul> <li>Promoting the creation of high added value in X-ray devices and medical IT, primarily for supporting medical examinations</li> <li>Global expansion of Dynamic Digital Radiography (including mobile system)</li> </ul>



\* Blue letters : Changes from previous recognition

\* Medical imaging : Healthcare Business (Healthcare field)

#### Core Businesses | Sensing, IJ Components, Performance Materials



	Ongoing issues / Status in Q2	Measures from Q3 onward
Sensing	<ul> <li>Light source color and object color: Solid performance due to success in attracting demand. Completed acquisition of South Korean sales, technical consultant and manufacturer (Kimsoptec Co., Ltd.) in light source color business</li> <li>Strategic new businesses (Visual inspection, HSI industry applications): New orders steadily brought in</li> </ul>	<ul> <li>Light source color: Sales brought in pipeline projects for Chinese and South Korean display companies</li> <li>Visual inspection: Start of system operations by OEM in domestic vehicle</li> <li>HSI: Focus on industrial applications; expansion in sales in recycling field</li> </ul>
IJ components	<ul> <li>Demand in China recovered owing to lockdowns in Shanghai</li> <li>Favorable sales for high-resolution sign graphics applications in the European market</li> </ul>	<ul> <li>Increase in new applications in Europe</li> <li>Expansion of printed electronics and other industrial application sectors</li> </ul>
Performance materials	<ul> <li>Firmly maintained our position in VA phase difference film in TV market</li> <li>Prolonged impact of adjustments in market inventories due to fallback from special demand related to tele-working in the IT and smartphone market</li> <li>Increase in costs of materials procurement, including impact of weak yen</li> </ul>	<ul> <li>Continuing to expand our market share in TV field, the Company's strength</li> <li>Accelerating the new development of new resin film in TV sector linked to medium- term strategy</li> <li>Preparing for recovery in demand while curbing variable and fixed costs</li> <li>Promoting the addition of materials procurement routes</li> </ul>

## FY2022 Earnings Forecast



#### FY2022 Earnings Forecast | Perceptions of Environment after FY2022 Q2 (Previous and Current presumption)



	Perceptions of environment surround	ling our businesses
	Previous presumption (Q1)	Current presumption
FOREX/ Interest rate	Forecast rate: ¥135/USD, ¥135/EUR after July Worldwide spike in interest rate	Forecast rate: ¥145/USD, ¥140/EUR after October, Acceleration of weak yen, Spike in interest rate
Economic Situation	Expect GDP to exceed pre-COVID-19 levels in North America, Japan, and major countries in the EU, but global economic forecast revised downward based on the situation in the Ukraine	• Downward revisions in global economic forecast, possibility of beginning negative impact in some businesses
Spike in materials and energy prices	Expect increases in crude oil and energy prices owing to the situation in the Ukraine, increases in prices of materials owing partly to a decrease in exports from China, and spike in silver market owing to speculator	• Restraint of facility investments due to spikes in inflation and energy prices, and higher interest rate etc.,
COVID-19	Expect economic activity to normalize in many countries, but uncertainty remains owing to variants. Greater impact from lockdowns in China owing to zero COVID-19 policy	No change
Semiconductor shortage	Expect the pace of demand growth to outstrip supply capacity increases, resulting in continued shortages through 2022, particularly in semiconductors for automotive applications	Slight improvements in supply
Prolonged logistics transportation periods /Spike in logistics cost	Expect tight logistics to continue, as there remains little sign of its improvement, namely port congestion, quarantine measures, and labor shortages	Improvements in transportation periods, slight improvements in logistics expenses

#### FY2022 Earnings Forecast | Summary



[¥ billions]

- Revised revenue forecast upward as a result of updating our USD and EUR assumptions to actual rates. (including forex impact of about ¥24.0 billion.)
- For operating profit, even we expect a little positive impact from the change in forex assumption (USD • to be a negative factor and EUR and CNY to be positive factors), we maintained our forecast with considering uncertainty regarding economy in Europe and the U.S.
- Dividend is maintained as ¥20/share (interim dividend of ¥10 and year-end dividend of ¥10)

	FY2022 Forecast (Current)	FY2022 Forecast (Previous)	FY2021 Result	Change	Change rate
Revenue	1,120.0	1,020.0	911.4	+208.6	+ 23%
Operating Profit	15.0	15.0	-22.3	+37.3	-
Profit attributable					
to owners of the Company	5.5	5.5	-26.1	+31.6	-
CAPEX	50.0	50.0	42.4		
Depreciation and Amortization Expenses *	50.0	50.0	55.8		
R&D expenses	63.0	63.0	62.7		
FCF	-15.0	20.0	-13.6		
Investment and lending	5.0	16.0	0.0		
FOREX [Yen]					
USD	145.0	135.0	112.4	+32.6	
EUR	140.0	135.0	130.6	+9.4	
RMB	20.5	19.5	17.5	+3.0	

\* Depreciation and amortization expenses: IFRS16 right-of- use assets amortization expenses not included.

## FY2022 Earnings Forecast | Revenue & Operating Profit by Segments



#### [¥ billions]

Revenue	FY2022 Forecast	FY2022 Forecast	Change from	FY2021	Change from	Change rate from
	(Current)	(Previous)	previous	Result	FY2021	FY2021
Digital Workplace	616.0	520.0	+96.0	465.4	+150.6	+32%
Professional Print	228.0	220.0	+8.0	194.7	+33.3	+17%
Healthcare	132.0	127.5	+4.5	109.9	+22.1	+20%
Industry	143.0	152.5	- 9.5	139.2	+3.8	+3%
Sensing	49.5	45.0	+4.5	42.4	+7.1	+17%
Materials and Components	78.5	92.5	- 14.0	84.2	- 5.7	-
Imaging-IoT solutions	15.0	15.0	0.0	12.6	+2.4	+19%
Corporate, etc.	1.0	0.0	+1.0	2.1	- 1.1	-
Company overall	1,120.0	1,020.0	+100.0	911.4	+208.6	+23%

Operating profit/OPM	FY2022 Forecast (Current)	FY2022 Forecast (Previous)	Change from previous	FY2021 Result		Change from FY2021	Change rate from FY2021
Digital Workplace	8.0 1.3%	3.5	5 +4.5	-6.2	-	+14.2	-
Professional Print	10.5 4.6%	7.5	+3.0	1.0	0.5%	+9.5	+914%
Healthcare	-9.5	9.0	- 0.5	-20.3	-	+10.8	-
Industry	23.0 16.1%	30.0	- 7.0	18.5	13.3%	+4.5	+24%
Corporate, etc.	-17.0	17.0	0.0	-15.3	-	- 1.7	-
Company overall	15.0 1.3%	o 15.0	0.0	-22.3	-	+37.3	-

# FY2022 Earnings Forecast | FY2022 Priority Initiatives - Toward Transformation of Business Portfolio



	Priority initiatives in FY2022	Planning <mark>Executing</mark>	Done
Business with stable profit	<ul> <li>Implement structural reforms to make sales/services/management more efficient and higher quality</li> </ul>		
Office Production print	<ul> <li>Revise manufacturing strategies in consideration of geopolitical risk (including partner strategies) in the medium- to long-term perspective</li> </ul>		
Core businesses Sensing, Performance materials, IJ components, Medical imaging	<ul> <li>Continue strengthening business development in growth areas</li> </ul>		
	<ul> <li>Conduct M&amp;A (sensing), make selective and strategic capital investments (performance materials), generate results from strategic partnerships (healthcare), and invest in human resources, in the medium- to long-term perspective</li> </ul>		
	<ul> <li>Continue IPO preparations while watching for the appropriate opportunity (precision medicine)</li> </ul>		
Strategic new businesses	<ul> <li>(Additional) Optimizing measures to prioritize profit (precision medicine)</li> </ul>		
Precision medicine, Imaging-IoT solutions, DW-DX, Industrial print	<ul> <li>Maximize synergies within the Group (imaging-IoT solutions), and accelerate business growth to capture the shift to digital printing (industrial print)</li> </ul>	$\checkmark$	
DW-DX, Industrial print	<ul> <li>Focus on generating results based on previous investments in human resources and development, and make selective investments in advanced development</li> </ul>	$\checkmark$	
Businesses with low profit Optical components, Marketing services	<ul> <li>Continue to promote measures with the utilization of external capital in mind</li> </ul>		
	<ul> <li>Aggregate resources in upstream part of value chain</li> </ul>		

## Initiatives in ESG and intangible assets



## Initiatives in ESG and intangible assets



#### Imaging-IoT

Development of AI technology related to human movements earned two awards at the MIRU Interactive Presentation Awards





### External evaluation of ESG

The multifunctional peripheral production site in Malaysia earned RBA's platinum certification in a social responsibility audit.



**\*RBA** is an industry coalition that promotes social responsibility in global supply chains.



#### **Announcement of Issued Reports**

**Integrated Report** 



https://www.konicaminolta.com/medialibrary/shared/changeable/investors/include/ir library/ar /ar2022/pdf/konica\_minolta\_ar2022\_e\_221026.pdf

#### Sustainability Report



https://www.konicaminolta.com/about/csr/index.html

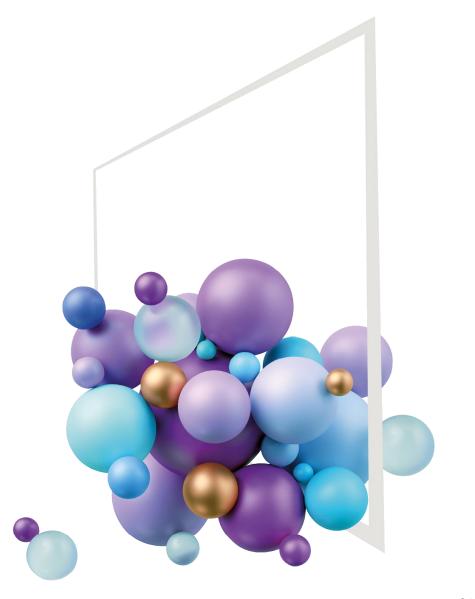
Intellectual Property Report



https://www.konicaminolta.com/globalen/investors/ir\_library/intellectual\_property/index.html







## Appendix

Giving Shape to Ideas

#### **FY2022 Q2 Performance** | Factors of Increase/Decrease of Operating Profit



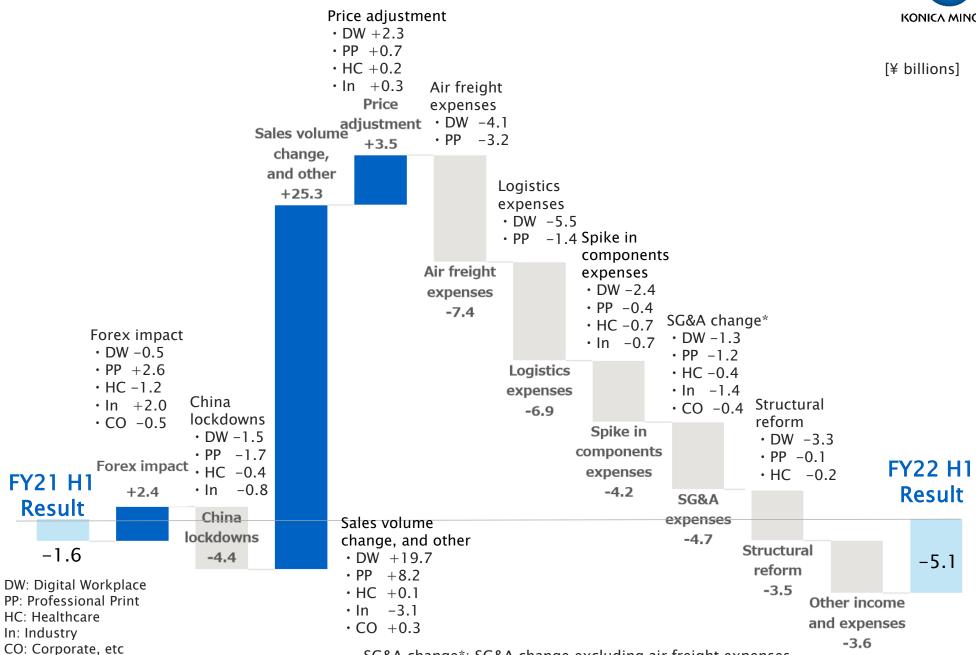
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Digital Workpl • Forex impac • Sales volume and other • Price adjustr • Air freight e • Logistics ex • Spike in com	t -0.4 e change, +12 ment +1.2 xpenses -1. penses -3.	7.2 5 0		dustry Forex impact Sales volume cl and other Price adjustmer Spike in compo expenses SG&A expenses ex. air freight e	nt +0.3 onents -0.6 5 -0.7	[¥ billions	]
expenses • SG&A expen (ex. air freigh • Structural re	nt expenses)	Print	Healthcare -0.4	Industry -2.0			
Structurarie					Corporate, etc. -0.2		
FY21 Q2 Result	Digital Workplace	<ul> <li>China lockdowns</li> <li>Sales volume change, and other</li> <li>Price adjustment +</li> </ul>	• Price adjustm     • O.5     • Spike in comp	wns -0.1 change, +0.2 ent +0.2		5.9	
-4.7	+9.6	<ul> <li>Air freight expenses</li> <li>Logistics expenses</li> <li>Spike in components expenses</li> <li>SG&amp;A expenses (ex. air freight expenses)</li> </ul>	• Structural refo	expenses)		FY22 Q2 Result	

DW: Digital Workplace PP: Professional Print HC: Healthcare In: Industry CO: Corporate, etc

SG&A change\*: SG&A change excluding air freight expenses

#### FY2022 Q2 Performance | Factors of Increase/Decrease of Operating Profit





SG&A change\*: SG&A change excluding air freight expenses



#### [¥ billions]

Comparison of Y on Y FY21/6M vs. FY20/6M	Digital Workplace	Professional Print	Healthcare	Industry	corporate, etc.	Total
[Operating Profit]						
Forex impact	- 0.5	+2.6	- 1.2	+2.0	- 0.5	+2.4
Sales volume change, and other	+8.5	+2.9	- 1.0	- 4.7	+0.3	+6.1
Price adjustment	+2.3	+0.7	+0.2	+0.3	+0.0	+3.5
SG&A expenses	- 3.6	- 2.6	- 0.4	- 1.4	- 0.4	- 8.4
Other income and expenses	5.7	- 0.1	- 1.4	- 0.0	+0.0	- 7.2
Total	+1.0	+3.5	- 3.8	- 3.8	- 0.6	- 3.6

Comparison of Y on Y FY21/Q1 vs. FY20/Q1	Digital Workplace	Professional Print	Healthcare	Industry	corporate, etc.	Total
[Operating Profit]						
Forex impact	- 0.4	+1.7	- 0.4	+1.1	- 0.3	+1.7
Sales volume change, and other	+12.0	+3.0	- 0.3	- 2.6	+0.2	+12.4
Price adjustment	+1.2	+0.5	+0.2	+0.3	+0.0	+2.2
SG&A expenses	- 2.6	- 1.5	+0.5	- 0.8	- 0.2	- 4.6
Other income and expenses	- 0.6	- 0.2	- 0.4	- 0.1	+0.2	- 1.1
Total	+9.6	+3.6	- 0.4	- 2.0	- 0.2	+10.5

### FY2022 Q2 Performance | Industry business

- **Performance materials:** Film demand declined due to inventory adjustments in display market; sales of VA phase difference film were solid, but sales for IT and mobile applications decreased.
- Sensing: Demand for light source color measuring instruments from major customers was robust, and the performance of object color measuring instruments remained strong in China and North America. Orders for visual inspection and HSI for industrial applications were solid.
- Imaging IoT solutions: Sales of surveillance camera solutions were solid in Europe. We began to supply anomalous thermal detection systems that help to prevent accidents due to higher temperatures in affiliation with i-PRO.

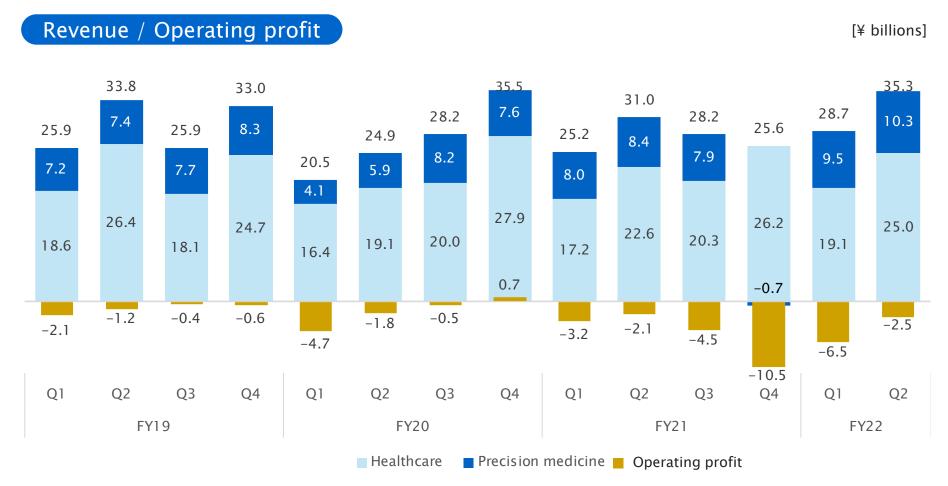




#### FY2022 Q2 Performance | Healthcare Business



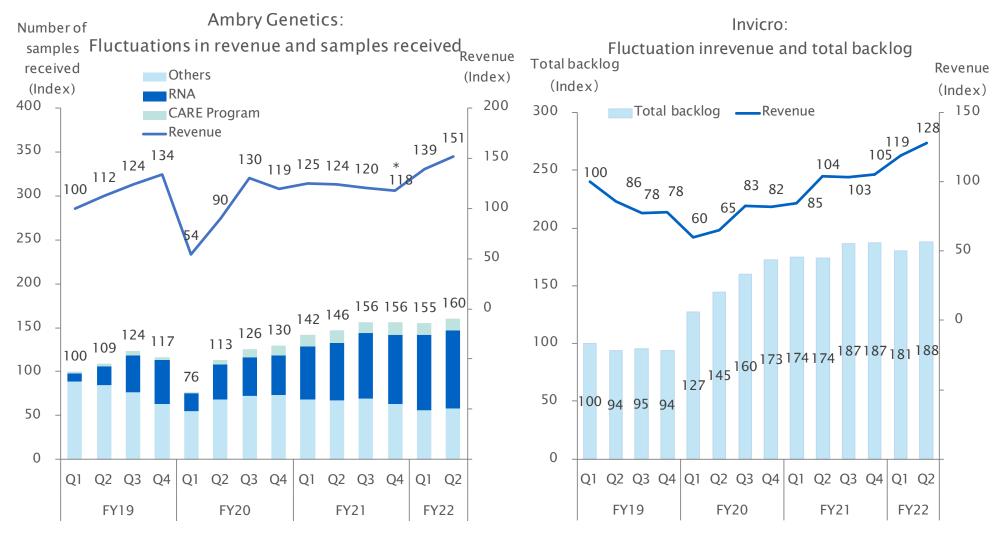
- Medical imaging\*: X-ray devices and medical-IT performed robustly in Japan and the U.S. Sales of diagnostic ultrasound systems grew in anesthesiology and internal medicine in Japan.
- **Precision medicine**: Although RNA testing increased, the number of DNA testing and CARE Program testing are still recovering. Growth in drug discovery support



\* Medical imaging : Healthcare Business (Healthcare field)

#### Appendix Revenue and KPI Trends of Genetic Testing and Drug Discovery support business



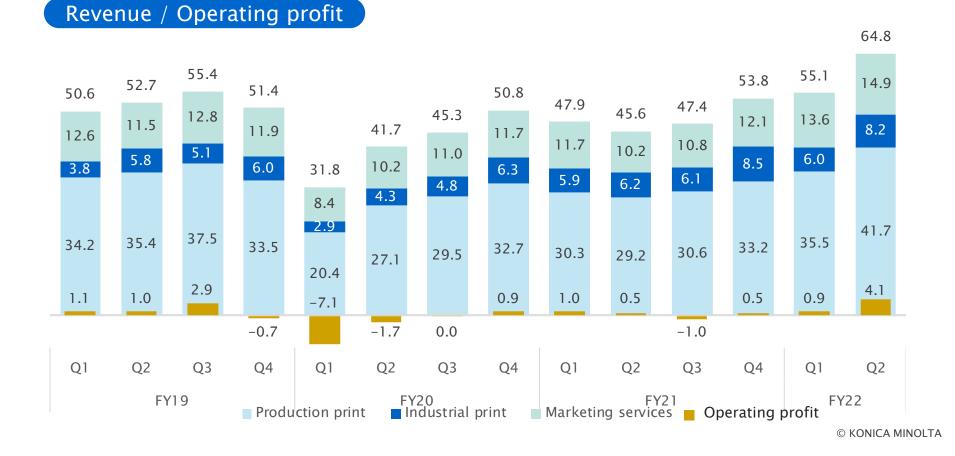


\*Before reassessment of recoverable amount of accounts receivable

Indexed with FY2019 Q1 as 100.

## FY2022 Q2 Performance | Professional Print Business

- Production print: Hardware production and supply recovered due to semiconductor procurement improved, due to reduction in logistics transport periods. Orders of color units increased by about 50% vs. previous year. Orders of non-hardware recovered to 98% of FY19 levels. Order backlog began to decrease from about ¥11.5 billion at end-Q1 to about ¥10.5 billion at end-Q2.
- Industrial print: In hardware, inkjet press increased in Europe and Japan. Non-hardware grew in all areas, including inkjet, labels, embellishment, and textile. Orders totaled 149% of FY19 levels, and were up 42% YoY.

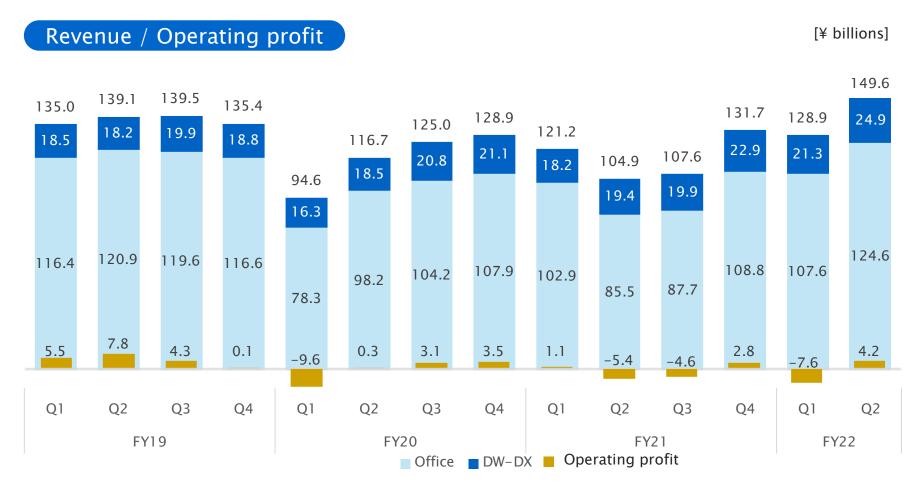


28

[¥ billions]

## FY2022 Q2 Performance | Digital Workplace Business

- Office: Hardware revenue was 93% of FY19 level due to the lifting of lockdowns in China and shorter logistics transportation periods. Non-hardware revenue recovered as expected to 85% of FY19 levels. The order backlog was about ¥57.5 billion\* (¥67.0 billion at end-Q1).
- **DW-DX**: Managed IT services and recurring revenue were strong performers.



KONICA MINOLTA

#### **Appendix** Financial Result – Overview



[¥ billions]

	FY2022 9M	FY2021 9M	YoY	FY2022 Q2	FY2021 Q2	YoY
Revenue	530.7	445.1	+19%	282.9	215.2	+31%
Gross Profit	226.0	195.4	+16%	121.3	94.1	+29%
Gross Profit ratio	42.6%	43.9%	– 1.3pt	42.9%	43.7%	– 0.9pt
SG & A	225.3	198.4	+14%	114.6	99.1	+16%
Business Contribution Profit	0.7	-2.9	-	6.7	-5.0	-
Business Contribution Profit ratio	0.1%	_		2.4%	-	
Other income and costs	-5.9	1.4	-	-0.8	0.3	-
Operating Profit	-5.1	-1.6	-	5.9	-4.7	-
Operating Profit ratio	-	-		2.1%	-	
Finance income and costs	2.2	-1.2	-	-1.3	-0.6	-
Profit before tax	-3.1	-2.7	-	4.5	-5.3	-
Profit before tax ratio	-	-		1.6%	-	
Profit attributable to owners of the Company	-6.7	-4.3	-	2.0	-5.3	-
Profit attributable to owners of the Company ratio	-	-	-	0.7%	_	-
EPS [Yen]	-13.66	-8.75		4.03	-10.73	
CAPEX	17.9	18.2		9.5	9.4	
Depreciation and Amortization Expenses *	27.8	27.9		14.0	13.9	
R&D expenses	31.1	31.4		15.9	16.1	
FCF	-25.4	11.9		-0.5	14.7	
Investment and lending	1.6	0.0		0.7	0.0	
FOREX [Yen] USD	133.97	109.80	+24.17	138.37	110.11	+28.26
EUR	138.73	130.90	+7.83	139.34	129.84	+9.50

\* Depreciation and amortization expenses : IFRS16 right-of- use assets amortization expenses not included.

#### Appendix SG&A-Other Income/ Expenses-Finance Income/Loss



					[j	∉ billions]
	FY2022 6M	FY2021 6M	YoY	FY2022 Q2	FY2021 Q2	YoY
SG&A						
Selling expenses – variable	25.2	17.2	+8.0	12.5	8.5	+4.0
R&D expenses	31.1	31.4	-0.2	15.9	16.1	-0.2
Personnel expenses	107.0	95.7	+11.4	54.8	47.2	+7.6
Others	61.9	54.1	+7.8	31.5	27.4	+4.1
SG&A total	225.3	198.4	+26.9	114.6	99.1	+15.5
* Forex impact:	+18.4bn. (Actual: +8.5bn.) +10.9bn. (Actual:				n. (Actual: +4	4.6bn.)
Other income:						
Insurance income	1.2	0.1	+1.1	0.2	0.0	+0.2
Subsidy income including compensation for sustaining bus	0.0	1.2	-1.2	0.0	0.4	-0.4
Gain on transfer of business	-	1.8	-1.8	-	0.3	-0.3
Other income	1.7	1.6	+0.1	0.9	0.8	+0.1
Other income total	2.9	4.7	-1.8	1.1	1.5	-0.4
Other expenses						
Business structure improvement costs	3.6	0.4	+3.3	0.1	0.1	+0.0
Settlement payments	1.6	-	+1.6	-	-	-
Other expenses	3.5	3.0	+0.5	1.8	1.1	+0.7
Other expenses total	8.8	3.4	+5.4	1.9	1.2	+0.7
Finance income/loss:						
Interest income/Dividends received/Interest expense	-2.3	-1.6	-0.7	-1.3	-1.0	-0.3
Foreign exchange gain/loss (net)	4.3	-0.2	+4.5	0.1	-0.3	+0.4
Others	0.1	0.5	-0.4	-0.1	0.7	-0.8
Finance income/loss, net	2.2	-1.2	+3.3	-1.3	-0.6	-0.7

#### Appendix R&D expenses / CAPEX / Depreciation and Amortization Expenses



						[¥ billions]
R&D expenses	FY2022 6M	FY2021 6M	YoY	FY2022 Q2	FY2021 Q2	YoY
Digital Workplace Business/ Professional Print Business	13.6	15.1	-10%	7.0	7.7	-9%
Healthcare Business	6.1	5.5	+10%	3.0	2.8	+5%
Industry Business	6.8	6.4	+6%	3.5	3.3	+7%
Corporate etc.	4.6	4.4	+5%	2.4	2.3	+5%
Company overall	31.1	31.4	-1%	15.9	16.1	-1%

CAPEX	FY2022 6M	FY2021 6M	前期比	FY2022 Q2	FY2021 Q2	YoY
Digital Workplace Business/ Professional Print Business	8.8	9.7	-10%	4.5	4.5	+1%
Healthcare Business	3.3	2.5	+33%	1.6	1.3	+24%
Industry Business	3.1	2.7	+14%	2.1	1.6	+31%
Corporate etc.	2.6	3.2	-19%	1.3	2.0	-34%
Company overall	17.9	18.2	-2%	9.5	9.4	+2%

Depreciation and Amortization Expenses	FY2022 6M	FY2021 6M	前期比	FY2022 Q2	FY2021 Q2	YoY
Digital Workplace Business/ Professional Print Business	15.4	16.2	- 5%	7.8	8.0	-3%
Healthcare Business	5.0	4.3	+17%	2.5	2.2	+14%
Industry Business	5.1	5.0	+2%	2.5	2.4	+5%
Corporate etc.	2.4	2.5	-2%	1.1	1.2	-10%
Company overall	27.8	27.9	-0%	14.0	13.9	+1%

#### Appendix Consolidated Financial Statements | Consolidated Statements of Cash Flows



	[¥ billions]			300	InventoriesTurnover (months)			hs)		
Profit (loss) before tax Depreciation and amortization expenses	FY20 6M -30.9 39.0	FY21 6M -2.7 37.8	FY22 6M -3.1 37.7	250						242.2
(Increase) decrease in trade and other receivables	29.8	21.8	1.1	200			185.7	1	56.5	~
(Increase) decrease in inventories Increase (decrease) in trade and other payables Othes	10.1 -32.4 -5.9	1.5 -14.3 -8.2	-39.2 6.6	150	162.6	156.9	3.78	3	.88	4.50
Cash flows from operating activities	-3.9 <b>9.7</b>	-o.2 35.9			3.55	3.41				
Purchase of property, plant and equipment	-12.9	-18.3	-10.6	100						
Purchase of intangible assets	-5.7	-8.9	-8.8							
Purchase of investments in subsidiaries Others	-0.2 2.0	- 3.3	-0.7 2.5	50						
Net cash provided by (used in) investing activities		- <b>23.9</b>								
Free cash flows	-7.1	11.9	-25.4	0						

Sep

2022

Sep

2021

Mar

2022

Mar

2021

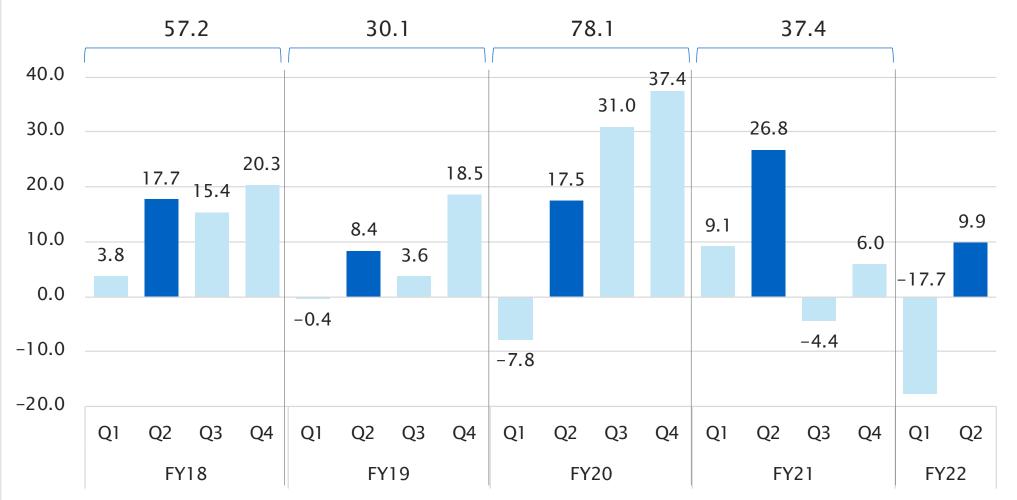
Mar

2020

#### Appendix Consolidated Financial Statements | Quarterly Cash Flow from Operating Activities



[¥ billions]



### Appendix Consolidated Statements of Financial Position



[¥ billions]

	Mar 2021	Mar 2022	Sep 2022		Mar 2021	Mar 2022	Sep 2022
Cash and cash equivalents	123.8	117.7	117.3	Trade and other payables	185.8	182.1	208.9
Trade and other receivables	262.8	280.2	309.0	Bonds and borrowings	315.3	354.3	397.2
Inventories	156.9	185.7	242.2	Lease liabilities	95.4	94.3	97.1
Other current assets	38.4	35.3	46.4	Othe liabilities	152.6	145.9	166.9
Total current assets	582.0	618.9	715.0	Total liabilities	749.0	776.6	870.0
Property, plant and equipment	292.5	287.7	288.4	Equity attributable to owners of th	539.9	549.8	592.8
Goodwill and intangible asseets	347.5	354.1	392.0	Non-controlling interests	10.8	11.7	13.1
Othe non-current assets	77.7	77.4	80.4	Total equity	550.7	561.5	605.8
Total non-current assets	717.7	719.3	760.8	Total liabilities and equity	1299.8	1338.1	1475.8
Total assets	1299.8	1338.1	1475.8				

	Mar 2021	Mar 2022	Sep 2022
Equity ratio (%)	41.5	41.1	40.2
Equity ratio for company rating (%)	45.3	44.8	43.6
D/E ratio	0.76	0.82	0.83

#### Appendix FOREX Impact on Revenue and Operating Profit



[FOREX : ¥] [Impact, Sensitivity : ¥ billions]

	FY20	FY21	YoY Imp	pact	FX Sensit	ivity*2
	6M	6M	Revenue	OP	Revenue	OP
USD	109.80	133.97	+36.0	- 3.0	+2.8	- 0.3
EUR	130.90	138.73	+6.4	+2.3	+1.6	+0.5
GBP	152.50	162.89	+1.3	- 0.0	+0.2	+0.1
European Currency*1	_	_	+7.9	+2.2	+2.2	+0.7
CNY	16.99	19.89	+4.9	+2.1	+3.2	+1.2
Other	_	_	+6.0	+0.7	_	-
Exchange contract effect	-	-	_	+0.5		_
Total	-	-	+54.8	+2.4	-	-

\*1 European currency: Currencies used in Europe including EUR/GBP

\*2 FOREX Sensitivity: FOREX impact at ¥1 change (annual)

#### Appendix Quarterly Financial Results : Segments



[¥ billions] KONICA MINOLTA

	FY21					FY22	FY22
[Revenue]	Q1	Q2	Q3	Q4	total	Q1	Q2
Digital Workplace	121.2	104.9	107.6	131.7	465.4	128.9	149.6
Professional Print	47.9	45.6	47.4	53.8	194.7	55.1	64.8
Healthcare	25.2	31.0	28.2	25.6	109.9	28.7	35.3
Industry	35.2	33.3	32.8	37.9	139.2	34.9	32.5
Corporate, etc.	0.3	0.4	0.5	1.0	2.1	0.3	0.7
Company overall	229.9	215.2	216.4	249.9	911.4	247.8	282.9

[Business Contribution Profit]	Q1	Q2	Q3	Q4	total	Q1	Q1
Digital Workplace	0.0	-5.6	-4.4	2.2	-7.7	-3.5	4.6
Professional Print	1.3	0.4	-0.5	2.1	3.3	1.2	4.2
Healthcare	-3.6	-2.3	-4.4	-10.5	-20.8	-5.9	-2.3
Industry	8.0	6.5	5.3	8.2	27.9	6.2	4.5
Corporate, etc.	-3.7	-4.0	-3.5	-3.6	-14.8	-4.0	-4.4
Company overall	2.1	-5.0	-7.6	-1.6	-12.2	-5.9	6.7

[Operating Profit]	Q1	Q2	Q3	Q4	total	Q1	Q1
Digital Workplace	1.1	-5.4	-4.6	2.8	-6.2	-7.6	4.2
Professional Print	1.0	0.5	-1.0	0.5	1.0	0.9	4.1
Healthcare	-3.2	-2.1	-4.5	-10.5	-20.3	-6.5	-2.5
Industry	8.0	6.5	5.2	-1.2	18.5	6.2	4.5
Corporate, etc.	-3.7	-4.2	-3.7	-3.7	-15.3	-4.1	-4.4
Company overall	3.1	-4.7	-8.6	-12.1	-22.3	-11.0	5.9

#### Appendix Quarterly Financial Results : Segments



[¥ billions]

			FY21			FY22	2
[Revenue]	Q1	Q2	Q3	Q4	total	Q1	Q2
Digital Workplace Business	121.2	104.9	107.6	131.7	465.4	128.9	149.6
Office	102.9	85.5	87.7	108.8	385.0	107.6	124.6
DW-DX	18.2	19.4	19.9	22.9	80.5	21.3	24.9
Professional Print Business	47.9	45.6	47.4	53.8	194.7	55.1	64.8
Production print	30.3	29.2	30.6	33.2	123.3	35.5	41.7
Industrial print	5.9	6.2	6.1	8.5	26.7	6.0	8.2
Marketing services	11.7	10.2	10.8	12.1	44.7	13.6	14.9
Healthcare Business	25.2	31.0	28.2	25.6	109.9	28.7	35.3
Medical imaging	17.2	22.6	20.3	26.2	86.3	19.1	25.0
Precision medicine	8.0	8.4	7.9	-0.7	23.6	9.5	10.3
Industry Business	35.2	33.3	32.8	37.9	139.2	34.9	32.5
Sensing	12.2	9.7	9.3	11.2	42.4	13.5	11.4
Materials and Components	20.5	20.8	20.5	22.5	84.2	18.7	17.6
Imaging-IoT solutions	2.6	2.9	2.9	4.2	12.6	2.8	3.6
Corporate etc.	0.3	0.4	0.5	1.0	2.1	0.3	0.7
Company overall	229.9	215.2	216.4	249.9	911.4	247.8	282.9

### Appendix Quarterly Financial Results : Industry Business



[¥ billions]

			FY21			FY2	2
[Revenue]	Q1	Q2	Q3	Q4	total	1 Q	Q2
ndustry Business	35.2	33.3	32.8	37.9	139.2	34.9	32.5
Sensing	12.2	9.7	9.3	11.2	42.4	13.5	11.4
Materials and components	20.5	20.8	20.5	22.5	84.2	18.7	17.6
Performance materials	13.2	12.8	12.7	13.6	52.2	11.3	8.0
Optical components	3.8	4.4	4.2	4.8	17.2	3.6	5.4
lJ components	3.5	3.6	3.6	4.1	14.8	3.7	4.2
Imaging-IoT solutions	2.6	2.9	2.9	4.2	12.6	2.8	3.6
Imaging-IoT solutions	2.3	2.4	2.1	2.1	8.8	2.0	2.6
Visual solutions	0.3	0.5	0.8	2.2	3.9	0.8	0.9

### Appendix Digital Workplace/Professional Print | Sales Trends – Regional



			FY19					FY20					FY21			FY	22
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2
Japan	12%	13%	13%	14%	13%	15%	14%	13%	14%	14%	12%	13%	14%	14%	13%	11%	11%
North America	34%	33%	33%	33%	33%	33%	32%	30%	30%	31%	32%	31%	31%	30%	31%	34%	34%
EU	36%	34%	37%	37%	36%	35%	37%	37%	37%	37%	37%	35%	35%	36%	36%	37%	33%
China	6%	6%	5%	4%	5%	8%	8%	8%	7%	7%	7%	9%	7%	6%	7%	7%	8%
Others	12%	13%	12%	12%	12%	10%	11%	12%	12%	11%	12%	13%	13%	13%	13%	12%	14%

#### Composition of revenue by region (in yen)

#### ■ Change in revenue by region (w/o FOREX)

			FY19					FY20					FY21			FY	22
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2
Japan	-8%	+4%	+1%	-3%	-2%	-19%	-17%	-7%	-4%	-11%	+12%	-9%	-7%	-2%	-2%	-7%	+19%
North America	-2%	-2%	-3%	-12%	-4%	-34%	-21%	-18%	-8%	-20%	+27%	-12%	-14%	-5%	+0%	-2%	+44%
EU	-2%	-1%	+6%	-7%	-2%	-31%	-15%	-13%	-9%	-17%	+28%	-13%	-18%	-1%	-3%	+4%	+27%
China	-4%	-1%	-8%	-40%	-14%	-4%	+6%	+19%	+56%	+16%	+15%	-1%	-21%	-13%	-4%	-12%	+30%
Others	-7%	+2%	+5%	-6%	-1%	-35%	-29%	-11%	-7%	-20%	+37%	+4%	-8%	+9%	+10%	+1%	+83%

#### Percentage of color in sales of hardware

			FY19					FY20					FY21			FY	22
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2
Office	72%	73%	72%	75%	73%	69%	76%	75%	74%	74%	74%	72%	73%	77%	75%	73%	76%
Professional Print	78%	82%	76%	80%	79%	75%	80%	80%	81%	79%	79%	82%	80%	79%	80%	77%	82%

## Appendix Office Printing | Trends of Unit Sales and Non-hard Revenue



#### Transition of Office MFP Unit Sales Y o Y

			FY19					FY20					FY21			FY	22
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2
A3 Color MFP	93%	99%	102%	93%	97%	72%	84%	92%	92%	85%	132%	62%	55%	103%	84%	89%	192%
A3 Monochrome MFP	95%	95%	94%	60%	86%	76%	89%	98%	140%	97%	117%	83%	65%	75%	83%	63%	132%
A3 MFP overall	94%	97%	99%	79%	92%	74%	86%	94%	107%	90%	126%	71%	59%	91%	84%	79%	162%

#### Transition of Non-hard Revenue Y o Y

			FY19					FY20					FY21			FY	22
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2
Revenue of non-hard	62.4	60.5	62.3	60.1	245.3	42.1	48.9	53.1	51.1	195.1	53.5	51.3	52.8	54.1	211.7	59.3	60.6
Ratio of non-hard	53%	50%	52%	51%	52%	53%	50%	51%	47%	50%	52%	60%	60%	49%	55%	53%	47%

#### Transition of Regional Non-hard Revenue w/o Forex Y o Y

			FY19					FY20					FY21			FY	22
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2
Japan	97%	100%	99%	98%	98%	85%	90%	94%	92%	90%	108%	98%	97%	97%	100%	96%	99%
U.S.	99%	99%	98%	95%	97%	62%	73%	78%	81%	74%	124%	103%	94%	101%	105%	100%	107%
Europe	96%	100%	102%	97%	99%	66%	82%	83%	78%	77%	126%	101%	93%	104%	105%	105%	99%
China	105%	114%	96%	72%	96%	107%	105%	115%	140%	116%	102%	105%	65%	79%	87%	105%	97%
India	115%	117%	101%	102%	109%	52%	68%	98%	113%	82%	141%	151%	130%	96%	125%	196%	124%
Overall	98%	98%	99%	97%	98%	69%	80%	85%	84%	80%	120%	101%	94%	101%	103%	102%	105%

#### Appendix Production Print | Trends of Unit Sales and Non-hard Revenue



		uction		JIIIC J		, I											
			FY19					FY20					FY21			FY	22
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2
Color	100%	97%	102%	72%	91%	51%	73%	65%	100%	73%	138%	83%	99%	71%	91%	105%	154%
Monochrome	107%	87%	89%	76%	89%	59%	68%	71%	95%	72%	122%	83%	90%	83%	93%	86%	134%
Overall	102%	93%	97%	73%	90%	54%	71%	67%	99%	72%	132%	83%	96%	74%	92%	98%	147%

#### Transition of Production Print Unit Sales Y o Y

#### Transition of Non-hard Revenue Y o Y

			FY19					FY20					FY21			FY	22
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2
Revenue of non-hard	20.3	19.9	21.5	19.8	81.6	12.2	14.8	17.9	17.5	62.4	18.3	17.9	18.3	19.6	74.0	21.7	23.5
Ratio of non-hard	59%	56%	57%	59%	58%	60%	55%	60%	53%	57%	60%	61%	60%	59%	60%	61%	56%

#### Transition of Regional Non-hard Revenue w/o Forex Y o Y

			FY19					FY20					FY21			FY	22
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2
Japan	97%	98%	94%	93%	96%	76%	82%	88%	87%	83%	107%	93%	75%	90%	90%	93%	95%
U.S.	96%	101%	96%	94%	97%	52%	67%	77%	82%	69%	146%	111%	100%	110%	114%	106%	112%
Europe	97%	97%	100%	100%	99%	64%	77%	79%	78%	75%	138%	121%	98%	110%	115%	112%	112%
China	112%	121%	116%	92%	110%	113%	117%	140%	138%	127%	156%	118%	70%	92%	105%	68%	103%
India	117%	121%	116%	105%	114%	34%	71%	105%	113%	81%	245%	151%	116%	101%	131%	164%	119%
Overall	102%	99%	101%	99%	99%	62%	75%	84%	88%	77%	141%	115%	96%	106%	112%	108%	114%

#### Appendix Segment information

Before March 31, 2021



#### After April 1, 2021

Digital Workplace Business	<ul> <li>Office(OP)</li> <li>IT service solutions(ITS)</li> <li>Workplace Hub(WPH)</li> </ul>		Digital Workplace Business	<ul><li>■ Office(OP)</li><li>■ DW-DX(DW-DX)</li></ul>
Professional Print Business	<ul> <li>Production print(PP)</li> <li>Industrial print(IP)</li> <li>Marketing services(MS)</li> </ul>		Professional Print Business	<ul> <li>Production print(PP)</li> <li>Industrial print(IP)</li> <li>Marketing services(MS)</li> </ul>
Healthcare Business	<ul> <li>Healthcare(HC)</li> <li>Precision medicine(APM)</li> </ul>		Healthcare Business	<ul> <li>Healthcare(HC)</li> <li>Precision medicine(APM)</li> </ul>
Industry Business	Sensing		Industry Business	Sensing
	Measuring instruments(MI)			Measuring instruments(MI)
	Materials and components			Materials and components
	<ul> <li>Performance materials(PM)</li> <li>Optical components(OC)</li> <li>IJ components(IJ)</li> </ul>			<ul> <li>Performance materials(PM)</li> <li>Optical components(OC)</li> <li>IJ components(IJ)</li> </ul>
	Imaging-IoT solutions			Imaging-IoT solutions
	<ul> <li>Imaging-IoT solutions(IIS)</li> <li>Visual solutions(VS)</li> </ul>			<ul> <li>Imaging-IoT solutions(IIS)</li> <li>Visual solutions(VS)</li> </ul>
Corporate, etc., QOL			Corporate, etc., QOL	

#### Glossary



- MFP (Multi Functional Peripheral) Speed Segment: Digital Workplace Business Seg. 1 to 20ppm, Seg.2 21–30ppm, Seg.3 31–40ppm, Seg.4 41–69ppm, Seg.5 70~ppm (A4 vertical, minute speed)
- Color production print Machine Segments: Professional Print Business

ELPP (Entry Light Production Print) Monthly printing volume: 1–0.3 million sheets for low-priced products mainly for large companies' centralized printing rooms

LPP (Light Production Print) Monthly printing volume: 0.1–0.3 million sheets for commercial printers MPP (Mid Production Print) Monthly printing volume: 30–1 million sheets for commercial printing products

HPP (Heavy Production Print) Monthly printing volume: 1 million sheets or more for commercial printing products

• RNA (ribonucleic acid) Testing: Healthcare Business

Testing to identify changes in mRNA structure in the primary transcript of DNA(deoxyribonucleic acid). Analysis of transcript mRNA can provide more detailed test results on DNA mutations that used to be considered of undetermined clinical significance in conventional DNA testing.

- CARE Program (Comprehensive Assessment, Risk & Education): Healthcare Business
   Program to provide total support for effective pick-up and genetic diagnostics of the high-risk group of
   genetic breast cancer.
- FORXAI : Imaging IoT Solutions Business FORXAI is an imaging IoT platform that accelerates digital transformation of society together with customers and partners.

