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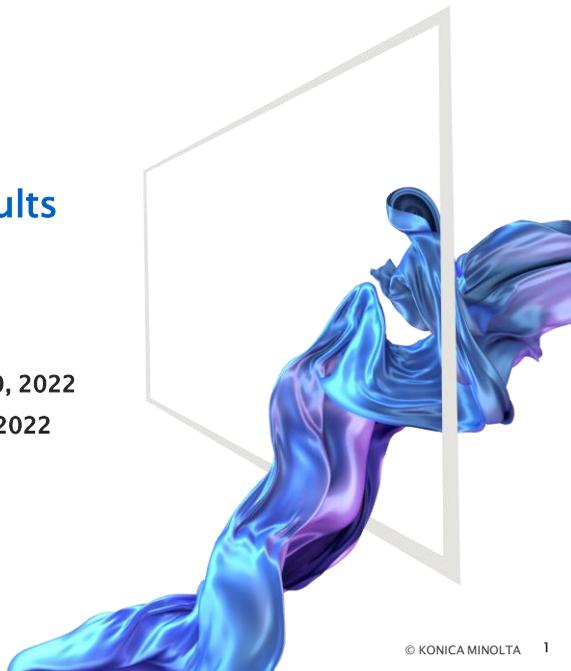
Konica Minolta, Inc. 2nd Quarter/FY2022 ending in March 2023 Consolidated Financial Results

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 –



Giving Shape to Ideas

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Thank you for participating in our financial results briefing session today.
I would like to explain our financial results for the FY2022 Q2, which we disclosed at 15:00 today.



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FY2022 Q2 Performance Overview



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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.

[¥ billions]

	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	

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

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I will explain from page 3. This is a company overall summary of Q2 results. First, we saw an increase in revenue in both the Q2 (July to September) and the H1. In particular, revenue in the Q2 was in the ¥280 billion range for the first time since the FY2018 Q4 as the high season prior to COVID-19. The main contributing factor was an increase in hardware sales as a result of efforts to secure parts and materials and expand production and supply volumes. Of course, there was a forex impact, but this quarter was driven by an increase in sales.

In terms of the profit, at first, I would like to tell you that Business Contribution Profit (BCP), which has been disclosed since the Q1 as an indicator of the profitability of our businesses, has returned to black in the H1. In the Q2, BCP was in black of ¥6.7 billion. Gross profit and SG&A expenses increased due to the increase in revenue. However, profitability improved as a result of restraining fixed costs to almost the same level as the previous year on a real basis excluding forex. The gross profit margin continued to be affected by a rise in cost of sales, mainly due to a temporary increase in air freight costs to expand supply volumes.

In the Q1, operating profit posted an operating loss of ¥11 billion due to a loss in BCP and one-time expenses associated with structural reform. However, in the Q2, operating profit and profit attributable to owners of the Company recorded profits of ¥5.9 billion and ¥2 billion, respectively. And the cumulative operating loss for the H1 was reduced to ¥5.1 billion.

Free cash flow was negative partly due to a strategic increase in inventories resulting from factors such as an increase in in-transit inventories required for sales from the Q3 onward and the build-up of parts and materials. This is a temporary negative in the recovery phase of supply.

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	-5.4	3%	-
Professional Print	5.0	1.5	+242%	+66%	4.1	0.5	6%	+703%
Healthcare	-9.0	-5.3	-	-	-2.5	-2.1	-	-
Industry	10.7	14.5	-26%	-39%	4.5	6.5	14%	-31%
Corporate, etc.	-8.4	-7.9	-	-	-4.4	-4.2	-	-
Company overall	-5.1	-1.6	-	-	5.9	-4.7	2%	-

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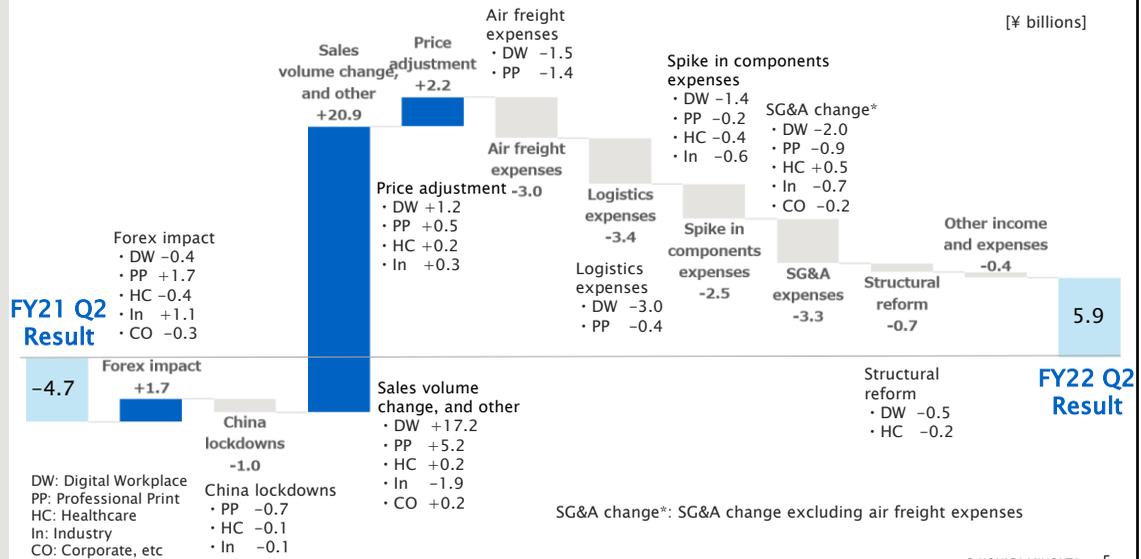
On page 4, you can see revenue and operating profit by segments. Excluding the impact of forex fluctuations, revenue increased in Digital Workplace and Professional Print Business, driving growth in revenue across the Company. Digital Workplace saw increased revenue and profits. This was due to processing the order backlog, which had continued to increase until the Q1. This is caused by a recovery in production volumes and improved logistics transportation periods, particularly to the U.S., as well as no waning demand. Professional Print Business recorded higher revenue and profits as non-hard continued to recover. Healthcare posted an increase in revenue but a decrease in profit due to the impact of forex. In Industry Business, revenue in sensing and inkjet components remained strong, but performance materials declined due to market conditions and inventory adjustments in the supply chain. As a result, Digital Workplace Business returned in black in Q2, and Professional Print Business increased its profitability, resulting in an increase in profits. Healthcare Business posted a slight expansion in the red partly due to the impact of forex, while Industry Business posted a decline in profit.

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



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- 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)



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Next, I will explain page 5. The increase and decrease in operating profit for the Q2 (July to September) over the previous year. The yen's depreciation on the U.S. dollar had a negative impact for operating profit, and forex did not create a major tailwind. However, increased sales, particularly in Digital Workplace and Professional Print Business, resulted in a significant increase in operating profit. Air freight expenses have increased as a temporary necessity for the current fiscal year as a measure to recover from the toner plant accidents in the previous fiscal year. The increase and decrease in cumulative H1 is also analyzed in Appendix. The impact of the lockdown in Shanghai occurred in the Q1 was recovered in the H1. As a future issue, we will continue to tackle realizing the effects of the price revisions that have already been implemented in order to cover the soaring logistics costs and materials costs.

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 ¥67 billion ⇒ End-Q2: about ¥57.5 billion) 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)

I'll move on to page 6. In this page, I summarize what we were able to achieve including those that have not yet been realized as figures in the Q2, and what we were unable to achieve.

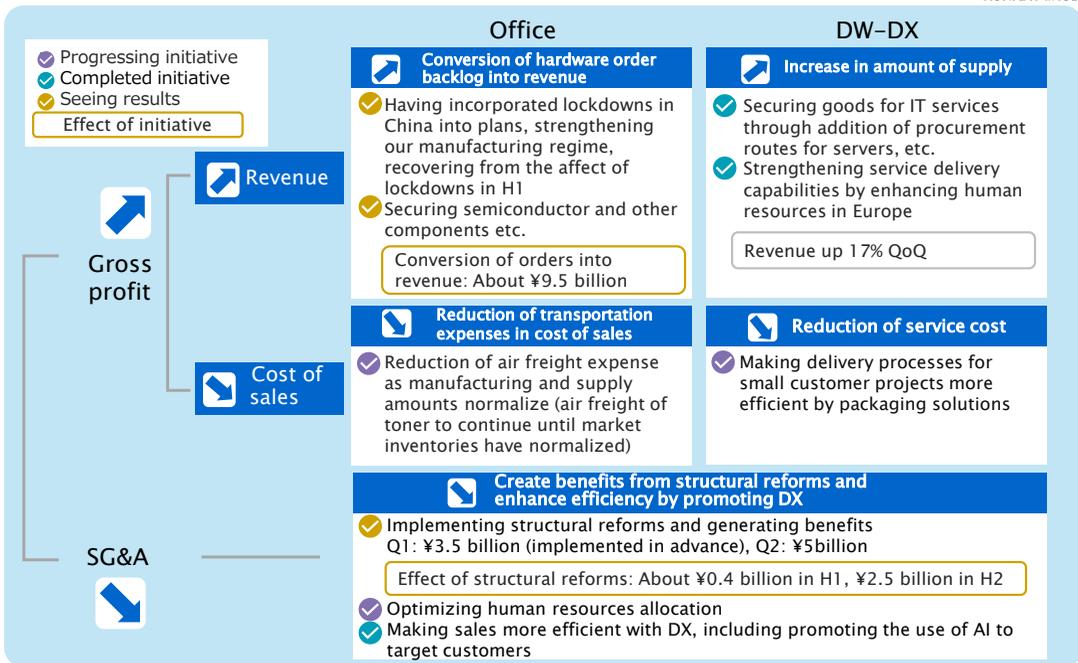
At first, I will explain what we have achieved (results). As I have explained from the beginning of this session, the sales volume of hardware significantly increased, and the order backlog turned downward. In addition, the recovery in production volume resulted in an increase in inventory, primarily on-board inventory, which is required for sales in the Q3. Non-hard sales was 85% of the FY2019 level, almost as expected. Although some parts of structural reforms were delayed in the Q3, we will maximize cost effectiveness as we proceed the structural reforms almost as planned. Sales of non-hard grew in production print and industrial print. Non-hard sales of production print has recovered to almost pre-COVID-19 level. Non-hard sales of industrial print has increased compared to before COVID-19 as the number of installations has increased.

In healthcare, the Dynamic Digital Radiography, which we are ahead of, is being valued in the market. In Japan, mobile X-ray system with Dynamic Digital Radiography has been introduced to medical institutions in Japan, partly due to the effects of subsidies, and progress is exceeding internal plans. We have also begun sales of the system in the U.S. with the approval of FDA.

Sensing has continued the momentum since the Q1. In this business, we completed the closing of the acquisition of Kimsoptec Co., Ltd., a South Korean company, in the field of display color measurement as a Genre-top, and will further refine our strengths.

On the other hand, there are two businesses that remains issues. First, precision medicine implemented structural reform as planned, but the growth in the received number of genetic testing samples was slightly delayed as the assumption made at the time of previous session. In addition, there has been a slight delay in the resumption of clinical trials by pharmaceutical companies in drug discovery support

service. Second, in performance materials, orders for functional films for displays declined more than assumption made at the time of previous session due to inventory adjustments in the markets for small-and medium-sized displays and liquid crystal panels.

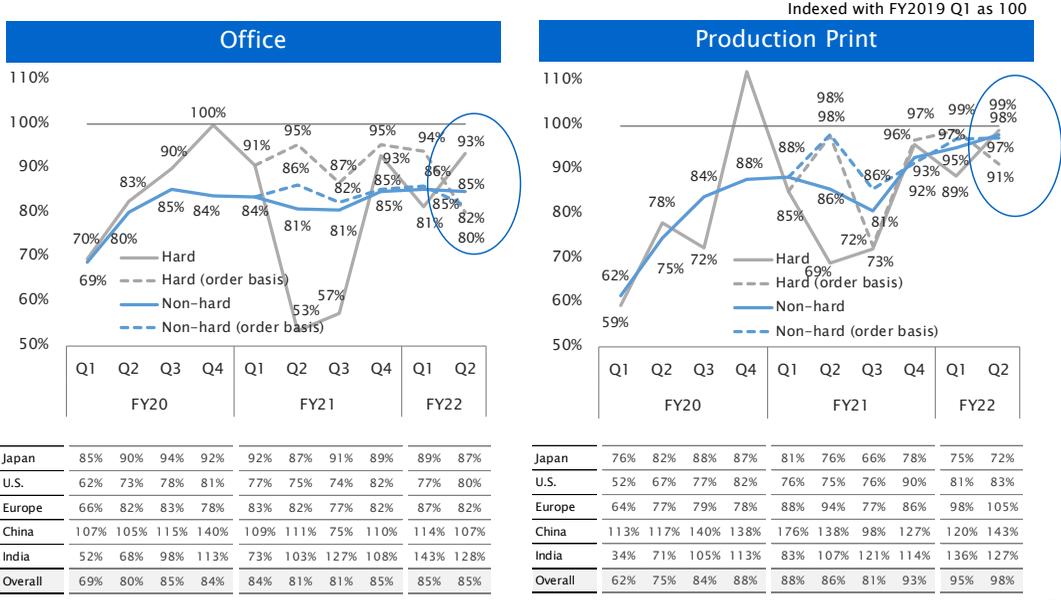


Pages 7 to 10 show the countermeasures of the two businesses aiming to improve profitability in the future and the progress of them. Page 7 shows the Digital Workplace Business. Yellow circles indicate initiatives which are seeing results, green indicates completed initiatives, and purple indicates progressing initiatives. In the office, the effect of converting the order backlog into revenue was approximately ¥9.5 billion in the Q2. We are also making progress in securing semiconductors for production in the H2, and while factoring in the potential risks of Chinese lockdowns, the decline in production volume in the Q1 was compensated during the H1. We will eliminate the order backlog within this fiscal year and aim for the level inherent in the business. In the DW-DX, which we are aiming to grow, we increased revenue by 17% on a Q-on-Q basis, despite initiatives such as securing servers and other supply-side initiatives have not yet materialized. I feel that the initiatives to increase sales and improve profitability are yielding steady results, particularly in the office business. I will explain the benefits of structural reforms in SG&A expenses in another slide later.

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



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



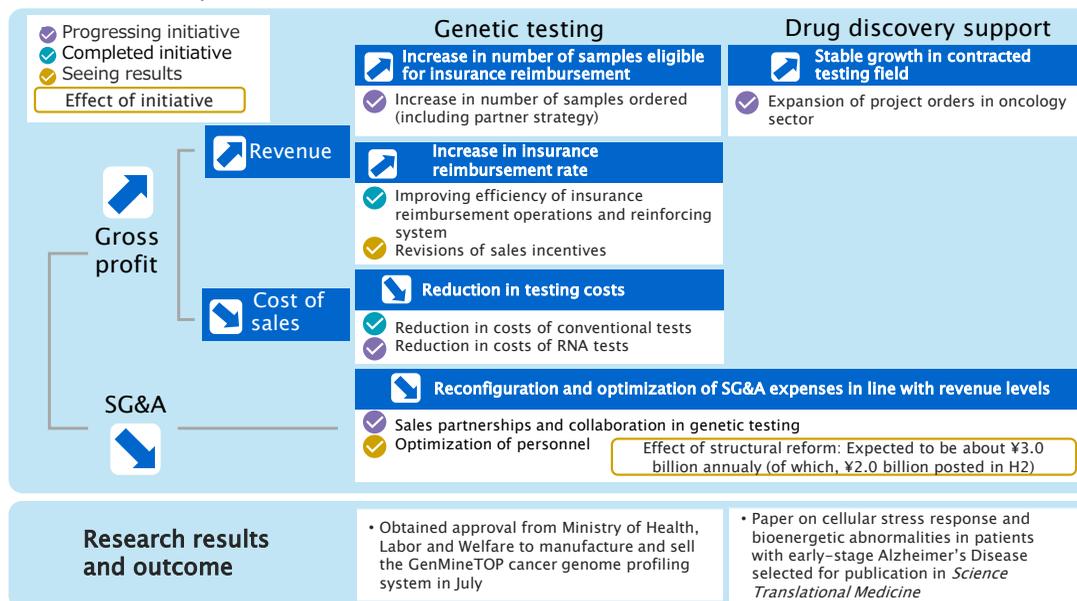
Page 8 shows trends in demand and supply of hardware and non-hard in office and production print compared to FY2019 as pre-COVID-19, which are disclosed continuously. In both the office and production print, sales exceeded orders in the Q2, and the order backlog turned downward. Although orders in the Q2 appear weak, we intend to carefully assess actual demand, including the impact of supply constraints on sales activities and the nature of orders and sales rising or falling each quarter. Production print has returned to a quite close level of pre-COVID-19 both in hardware and non-hard.

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.



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Page 9 shows precision medicine. As we voluntarily disclosed today, we are still choosing an appropriate time for listing the company with carefully assessing the U.S. stock market conditions from the beginning of the year. In the meantime, Ambry and Invicro in the U.S. will aim to return to the black on a standalone basis in the Q4 by recovering from COVID-19 pandemic and returning to a growth trajectory, and implementing structural reforms and other means.

Prioritized countermeasures are shown separately for genetic testing and drug discovery support. Genetic testing is focusing on countermeasures that emphasize insurance reimbursement rate, which was a reason in the revision of accounts receivable in the previous fiscal year. In addition, given that the number of received samples has been sluggish compared to initial expectations, we redesigned and optimized our SG&A expenses while maintaining our growth strategy. As explained on page 6, demand growth has been delayed, but the optimization of SG&A expenses has already been implemented and is expected to produce results in the H2.

We have also achieved significant scientific results in this field. In genetic testing, we obtained approval from Ministry of Health, Labor and Welfare to manufacture and sell the GenMineTOP cancer genome profiling system, in July, which is the a result of joint research and development with the University of Tokyo and the National Cancer Center Japan. Following this, in drug discovery support, a paper has selected for publication regarding cellular stress response and bioenergetic abnormalities in patients with early-stage Alzheimer's Disease selected for publication in the highly influential *Science Translational Medicine*, which are cited in a large number of papers. We believe that it will contribute to the expansion of our business in the future.

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.

Expenses	Q1	Q2	Q3	Total for this fiscal period	Total effect for fiscal period
Expanding the introduction of AI and inside sales					
Simplifying management structures					
Improving sales efficacy by packaging IT services					
Previous	3.5	2.5	-	About 6.0	About 4.0 (H1 0.5, H2 3.5)
Current	3.5	0.5	0.5	About 4.5	About 3.0 (H1 0.5, H2 2.5)
* Maximizing cost-effectiveness Net +0.5					

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.

Expenses	Q1	Q2	Q3	Total for this fiscal period	Total effect for fiscal period
Selection of sales areas and downsizing projects with low gross profits					
Integration of functions and selection of development themes					
Improving sales efficiency with partner strategy					
Previous	0.1	0.2	-	About 0.3	About 2.0 (H1 0.5, H1.5)
Current	0.1	0.2	-	About 0.3	About 3.0 (H1 1.0, H2 2.0)

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On page 10, we will explain the optimizing measures for Digital Workplace and precision medicine in detail.

First, I'll explain the Digital Workplace. The one-time expense of structural reform was conservatively expected to be about ¥6 billion per year in the previous session, but it is expected to be kept down to about ¥4.5 billion. In FY2022, we expect to reduce it by approximately ¥1.5 billion. The annual effect is expected to be ¥3 billion, of which ¥2.5 billion will be gained in the H2. The net for the current fiscal year is improved by ¥0.5 billion from the previous assumption.

Next, I will explain about precision medicine. In the Q2, we completed measures to reduce the number of sales personnel while maintaining the quality of sales, while advancing the selection and concentration of sales areas and development themes. As a result, the annual one-time cost is about ¥0.3 billion, unchanged from the previous assumption. But the effect is expected to be about ¥3 billion, an improvement of about ¥1 billion from the previous assumption.

As a result, structural reform as a whole is expected to improve costs and benefits by approximately ¥1.5 billion from the previous assumption.

Core Businesses | Production Print, Medical Imaging



	Ongoing issues / status in Q2	Measures from Q3 onward
Production print	<ul style="list-style-type: none"> • Solid demand for digital presses • Progress in reducing order backlog, primarily for hardware due to recovery in production in China and shortened distribution and transportation time 	<ul style="list-style-type: none"> • Continuing to reduce order backlog • Augment toner inventory in market and shift to transport by ship rather than by air • Attract new customers, from medium to large companies 
Medical imaging*	<ul style="list-style-type: none"> • Robust performance of X-ray related devices (DR/systems) in Japan and the U.S., and medical IT in Japan • Domestic sales of mobile X-ray system with Dynamic Digital Radiography exceeded expectations, launch of sales in the U.S. 	<ul style="list-style-type: none"> • Promoting the creation of high added value in X-ray devices and medical IT, primarily for supporting medical examinations • Global expansion of Dynamic Digital Radiography (including mobile system) 

* Blue letters : Changes from previous recognition
 * Medical imaging : Healthcare Business (Healthcare field)

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In pages 11 and 12, I explain the status of business units, which are positioned as core businesses.

First, production print is making progress in improving supplies and eliminating order backlog. From the Q3 onward, we will normalize cost of sales by shifting from air freight to sea freight, which will lead to further improvements in profitability. Next, regarding medical imaging in healthcare, as I explained earlier, Dynamic Digital Radiography is performing better than expected. In the H2, we will accelerate the deployment.

	Ongoing issues / Status in Q2	Measures from Q3 onward
Sensing	<ul style="list-style-type: none"> 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 Strategic new businesses (Visual inspection, HSI industry applications): New orders steadily brought in 	<ul style="list-style-type: none"> Light source color: Sales brought in pipeline projects for Chinese and South Korean display companies Visual inspection: Start of system operations by OEM in domestic vehicle HSI: Focus on industrial applications; expansion in sales in recycling field 
IJ components	<ul style="list-style-type: none"> Demand in China recovered owing to lockdowns in Shanghai Favorable sales for high-resolution sign graphics applications in the European market 	<ul style="list-style-type: none"> Increase in new applications in Europe Expansion of printed electronics and other industrial application sectors 
Performance materials	<ul style="list-style-type: none"> Firmly maintained our position in VA phase difference film in TV market Prolonged impact of adjustments in market inventories due to fallback from special demand related to tele-working in the IT and smartphone market Increase in costs of materials procurement, including impact of weak yen 	<ul style="list-style-type: none"> Continuing to expand our market share in TV field, the Company's strength Accelerating the new development of new resin film in TV sector linked to medium-term strategy Preparing for recovery in demand while curbing variable and fixed costs Promoting the addition of materials procurement routes 

* Blue letters : Changes from previous recognition

I'll move onto page 12.

Sensing continues the momentum in light source color and object color measuring instruments as its core business. In addition, we are steadily winning new orders for strategic new businesses such as visual inspection and hyperspectral imaging. In the H2, we will ensure that on-going large-scale projects in the display industry will result in sales, we will aim to expand sales in the automotive and recycling industries as new areas.

In inkjet components, demand in China recovered in the Q2, and sales to Europe were also strong. In the H2, we will continue to expand our business in industrial applications, which are expected to grow, such as printed electronics. In performance materials, demand is sluggish due to adjustments in market inventories. But in a competitive perspective, the competitiveness of phase difference film for LCD TV, which is one of our strengths, is maintained. In the H2, we will lead to an increase in sales and profits from the recovery in demand while ascertaining the time of recovery.

FY2022 Earnings Forecast



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From page 14, I will explain our earnings forecasts for FY2022.

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



	Perceptions of environment surrounding 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	<ul style="list-style-type: none"> Downward revisions in global economic forecast, possibility of beginning negative impact in some businesses Restraint of facility investments due to spikes in inflation and energy prices, and higher interest rate etc.,
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	
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

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First, in this page, I will explain the changes from the previous presumption regarding our perception of the external environment.

The assumptions of forex for the previous earnings forecasts were ¥135 for both the U.S. dollar and the euro. But as you know, they have fluctuated considerably further toward a weaker yen since then. We expect this trend to continue for a while, and we will change our assumption of forex for the Q3 onward to ¥145 to the U.S. dollar and ¥140 to the euro. I will explain the impact of this.

Regarding business sentiment, spiking raw materials and energy prices affect demand. The growth rate of the global economy was expected to be revised downward as the rise in interest rates and the upward trend in prices in Europe and the U.S. These concerns are increasing recently, and some businesses may be affected. We have revised the forecast for the H2 with taking measures in each business based on the severe assumption of the external environment.

In terms of shortages of semiconductors, prolonged transportation periods, and soaring logistics costs, which affect the supply side, the current situation is improving from the previous forecast. However, we made the forecast based on the assumption that we cannot be optimistic regarding these issues.

FY2022 Earnings Forecast | Summary



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- 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)

[¥ billions]

	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.

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On page 15, I will explain FY2022 earnings forecasts. We have revised revenue upward from the previous forecast in considering the change in the forex described earlier, the progress in the H1 results, and the prospect of eliminating the order backlog in the H2.

On the other hand, operating profit has unchanged from the previous forecast, at ¥15 billion. With regard to the impact of forex revisions, while the dollar will be a factor for deterioration, the euro and the renminbi will be a factor for improvement. While there is a slight tailwind from the revision, we have left it unchanged in considering the risk of an economic downturn, particularly in Europe and the U.S. Dividends will also remain unchanged from the initial forecast.

FY2022 Earnings Forecast | Revenue & Operating Profit by Segments



[¥ billions]

Revenue	FY2022 Forecast (Current)	FY2022 Forecast (Previous)	Change from previous	FY2021 Result	Change from FY2021	Change rate from 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	+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%	15.0	0.0	-22.3 -	+37.3	-

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A breakdown by segments is shown on page 16. Company–overall operating profit remains unchanged, but figures in segments have been revised reflecting the progress up to the Q2 and future outlook. In particular, operating profit in Industry Business is revised with considering in demand decrease in performance materials. Operating profit in Digital Workplace and Professional Print Business is revised upward with factoring in an upturn in the H1 and the elimination of the order backlog.

FY2022 Earnings Forecast | FY2022 Priority Initiatives
 – Toward Transformation of Business Portfolio



Priority initiatives in FY2022

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

Page 17 describes the progress of priority initiatives by which we achieve our annual forecast for FY2022, and transformation of business portfolio which is aimed to be completed in FY2025. There is no change in the priority initiatives from the previous announcement. The status is described as planning, executing, and done. We have almost completed the implementation of structural reforms, centered on office and precision medicine, and have entered the phase of producing results. Business development in growth areas such as sensing is beginning to produce results.



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Initiatives in ESG and intangible assets



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Finally, we will introduce the initiatives of intangible assets, including ESG.

Initiatives in ESG and intangible assets



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External evaluation of ESG

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



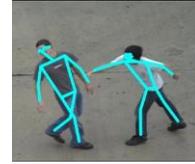
Responsible Business Alliance
Advancing Sustainability Globally

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



Imaging-IoT

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



Announcement of Issued Reports

■ Integrated Report



https://www.konicaminolta.com/media-library/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/global-en/investors/ir_library/intellectual_property/index.html

*English edition will be Issued at the end of November. © KONICA MINOLTA 19

They are shown in page 19. First, the production base in Malacca, Malaysia, which is the main production base of MFP, has acquired platinum certification, the highest level in a social responsibility audit. This is implemented by an industry coalition that promotes social responsibility in global supply chains. The factory in Malaysia, which we launched in 2015, has also become a factory that can guarantee the quality on their own.

Next, in imaging IoT, R&D members won two awards at the MIRU Interactive Presentation Awards related to AI technologies for human behavior. In AI analysis of human behavior, we have been developing our businesses since FY2018, and it is the result that we have strengthened our human resource development. In June, three data scientists and AI engineers won a gold medal awarded to top winners in the 10th place in "Image Matching Challenge 2022" sponsored by "Kaggle," the world's largest AI competition platform. The qualitative change in our engineers is progressing.

In September, we published Integrated Report and Sustainability Report. And in October, we published the Intellectual Property Report. Please refer to our specific initiatives and other information.



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This is the end of my explanation. Thank you for your attention.



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Appendix



Giving Shape to Ideas

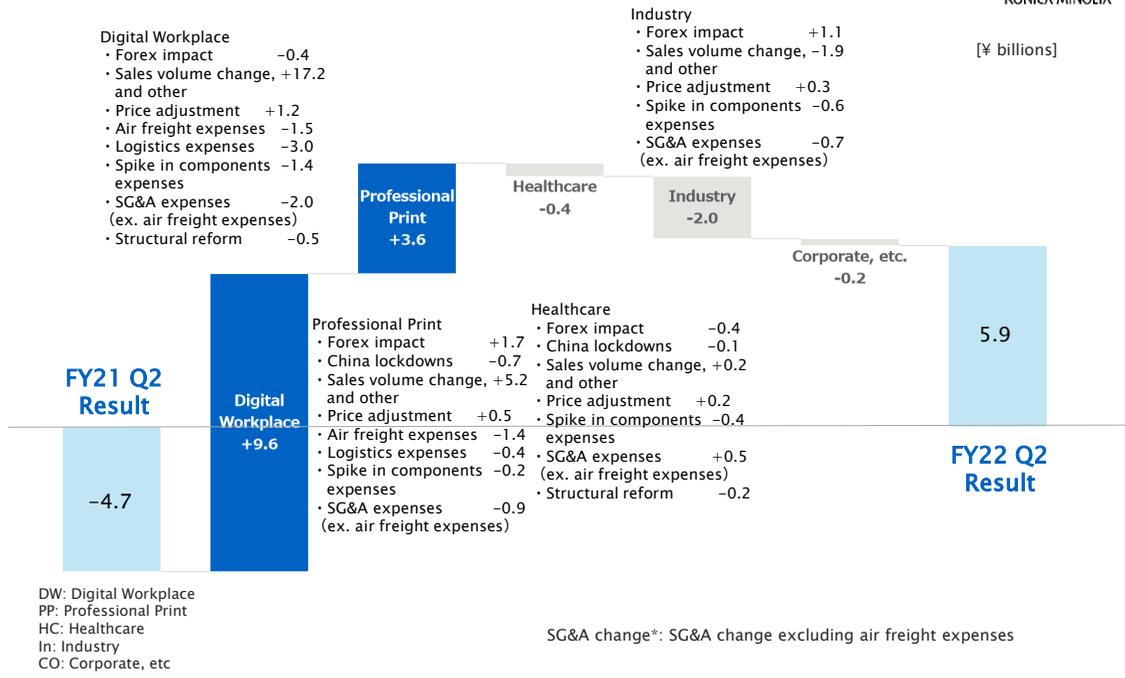
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FY2022 Q2 Performance | Factors of Increase/Decrease of Operating Profit



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[¥ billions]

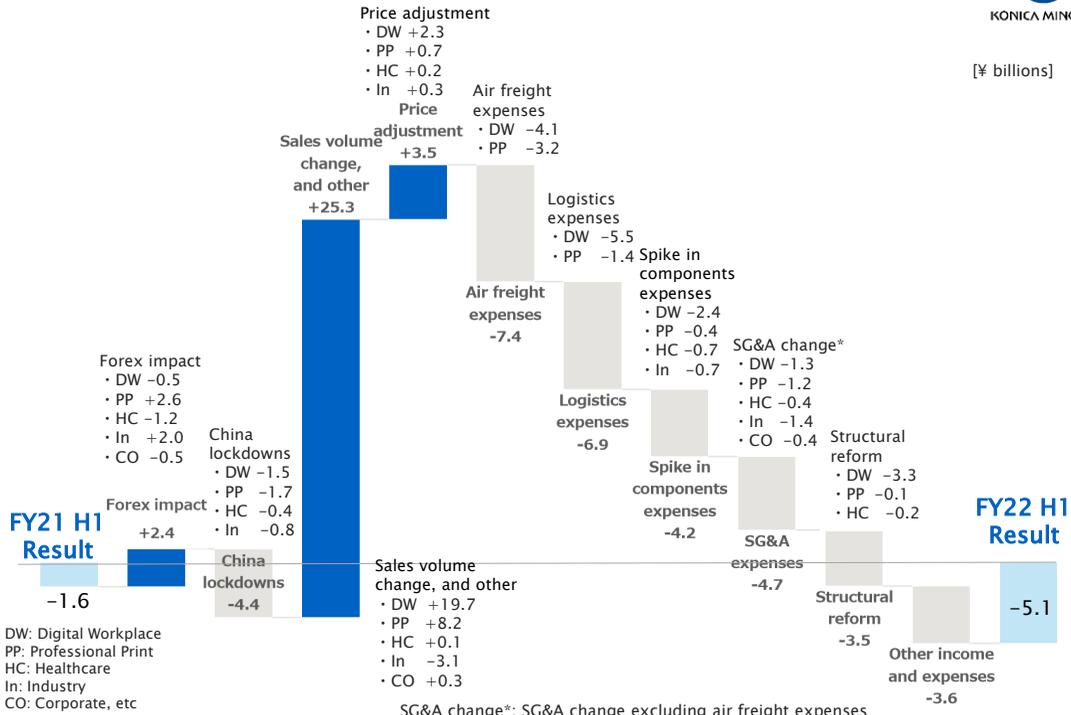


FY2022 Q2 Performance | Factors of Increase/Decrease of Operating Profit



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[¥ billions]



Appendix Operating Profit Analysis



[¥ 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



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- **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.

Revenue / Operating profit

[¥ billions]

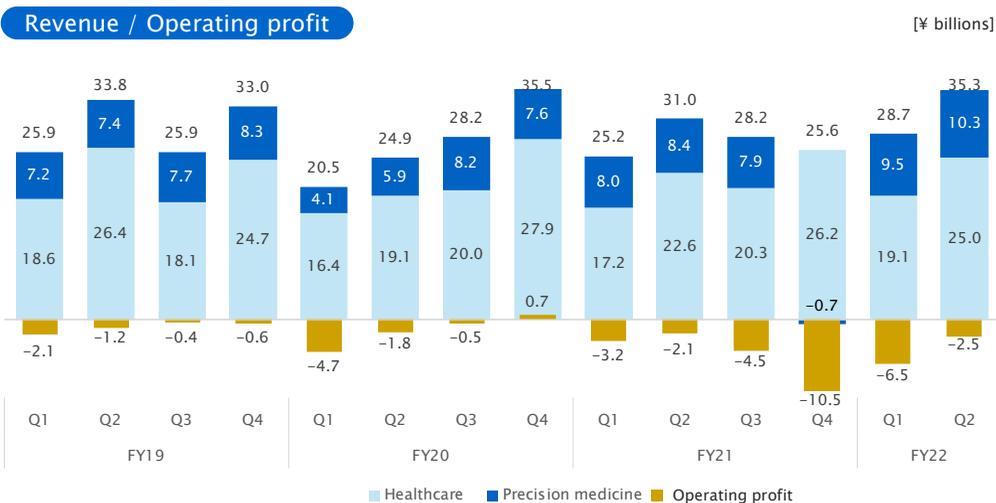


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FY2022 Q2 Performance | Healthcare Business

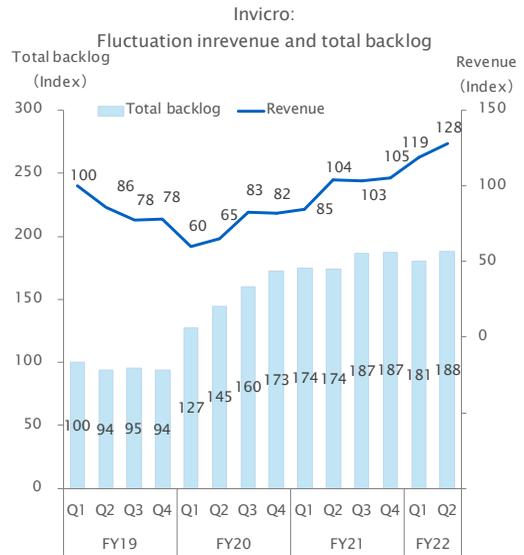
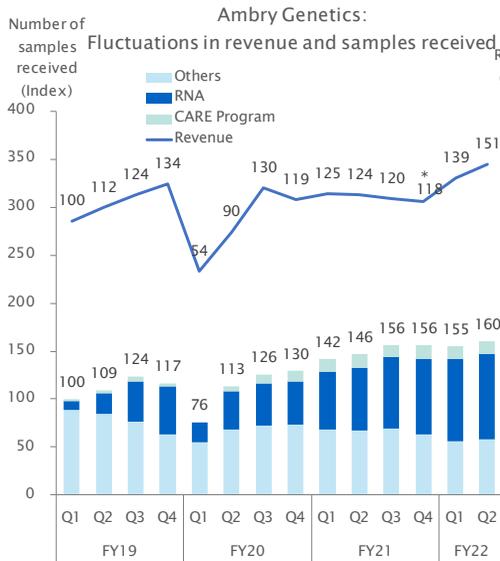


- **Medical imaging***: X-ray devices and medical-IT performed robustly in Japan and the U.S. Sales of diagnostic ultrasound systems grew in anesthesiology and internal medicine in Japan.
- **Precision medicine**: Although RNA testing increased, the number of DNA testing and CARE Program testing are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



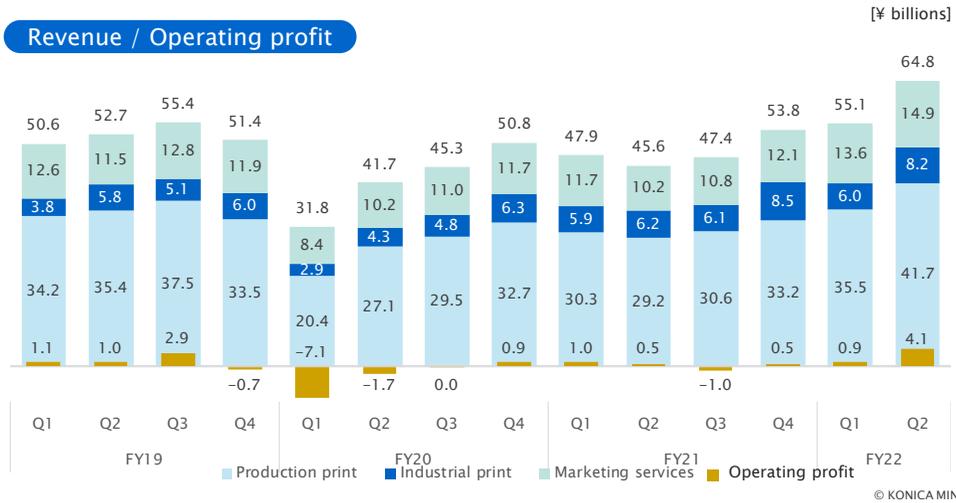
*Before reassessment of recoverable amount of accounts receivable

Indexed with FY2019 Q1 as 100.

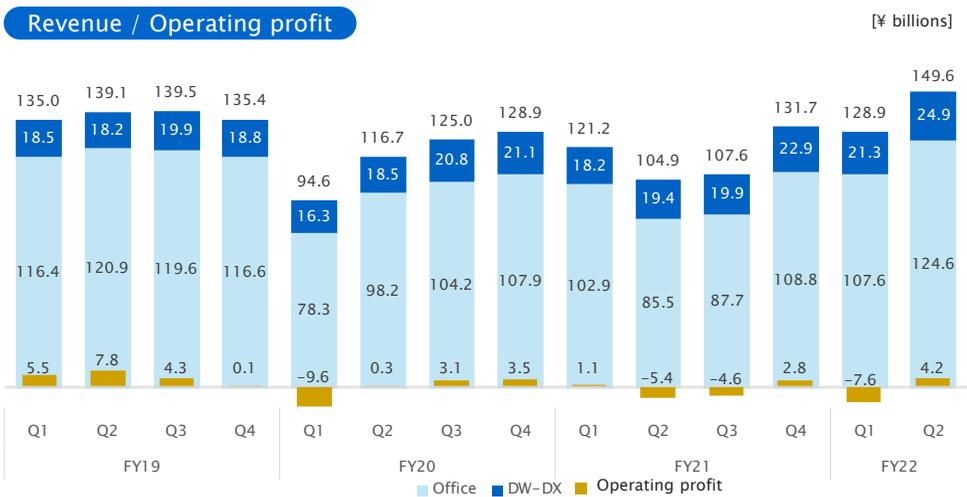
FY2022 Q2 Performance | Professional Print Business



- **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.



- **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.



Appendix Financial Result – Overview



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[¥ 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.

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Appendix SG&A–Other Income/ Expenses–Finance Income/Loss



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[¥ 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
	<i>* Forex impact: +18.4bn. (Actual: +8.5bn.)</i>					
	<i>+10.9bn. (Actual: +4.6bn.)</i>					
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

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



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[¥ 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%

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Appendix Consolidated Financial Statements | Consolidated Statements of Cash Flows



[¥ billions]

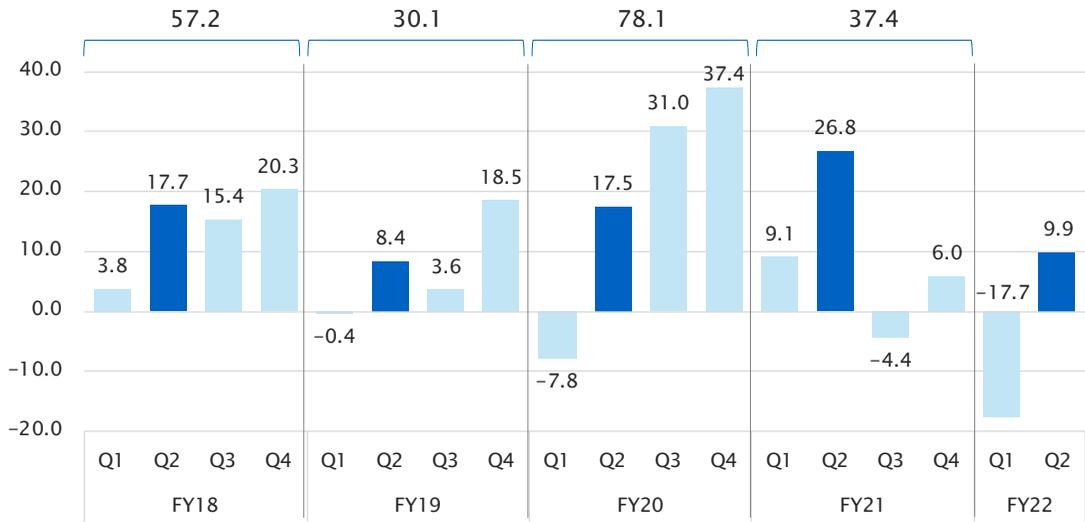
	FY20 6M	FY21 6M	FY22 6M
Profit (loss) before tax	-30.9	-2.7	-3.1
Depreciation and amortization expenses	39.0	37.8	37.7
(Increase) decrease in trade and other receivables	29.8	21.8	1.1
(Increase) decrease in inventories	10.1	1.5	-39.2
Increase (decrease) in trade and other payables	-32.4	-14.3	6.6
Others	-5.9	-8.2	-10.9
Cash flows from operating activities	9.7	35.9	-7.8
Purchase of property, plant and equipment	-12.9	-18.3	-10.6
Purchase of intangible assets	-5.7	-8.9	-8.8
Purchase of investments in subsidiaries	-0.2	-	-0.7
Others	2.0	3.3	2.5
Net cash provided by (used in) investing activities	-16.8	-23.9	-17.6
Free cash flows	-7.1	11.9	-25.4



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 Impact		FX Sensitivity*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



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[¥ billions]

[Revenue]	FY21					FY22	FY22
	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

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Appendix Quarterly Financial Results : Segments



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[¥ billions]

[Revenue]	FY21					FY22	
	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]

[Revenue]	FY21					FY22	
	Q1	Q2	Q3	Q4	total	1 Q	Q2
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
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
IJ 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

■ Composition of revenue by region (in yen)

	FY19					FY20					FY21					FY22	
	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%

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

	FY19					FY20					FY21					FY22	
	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					FY22	
	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					FY22	
	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					FY22	
	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					FY22	
	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



KONICA MINOLTA

■ Transition of Production Print Unit Sales Y o Y

	FY19					FY20					FY21					FY22	
	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 Non-hard Revenue Y o Y

	FY19					FY20					FY21					FY22	
	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					FY22	
	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 style="list-style-type: none"> ■ Office(OP) ■ IT service solutions(ITS) ■ Workplace Hub(WPH) 	Digital Workplace Business	<ul style="list-style-type: none"> ■ Office(OP) ■ DW-DX(DW-DX)
Professional Print Business	<ul style="list-style-type: none"> ■ Production print(PP) ■ Industrial print(IP) ■ Marketing services(MS) 	Professional Print Business	<ul style="list-style-type: none"> ■ Production print(PP) ■ Industrial print(IP) ■ Marketing services(MS)
Healthcare Business	<ul style="list-style-type: none"> ■ Healthcare(HC) ■ Precision medicine(APM) 	Healthcare Business	<ul style="list-style-type: none"> ■ Healthcare(HC) ■ Precision medicine(APM)
Industry Business	Sensing	Industry Business	Sensing
	<ul style="list-style-type: none"> ■ Measuring instruments(MI) 		<ul style="list-style-type: none"> ■ Measuring instruments(MI)
	Materials and components		Materials and components
	<ul style="list-style-type: none"> ■ Performance materials(PM) ■ Optical components(OC) ■ IJ components(IJ) 		<ul style="list-style-type: none"> ■ Performance materials(PM) ■ Optical components(OC) ■ IJ components(IJ)
	Imaging-IoT solutions		Imaging-IoT solutions
<ul style="list-style-type: none"> ■ Imaging-IoT solutions(IIS) ■ Visual solutions(VS) 	<ul style="list-style-type: none"> ■ Imaging-IoT solutions(IIS) ■ Visual solutions(VS) 		
Corporate, etc., QOL		Corporate, etc., QOL	

- **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.



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