

Konica Minolta, Inc. 3rd Quarter/FY2022 ending in March 2023 Consolidated Financial Results

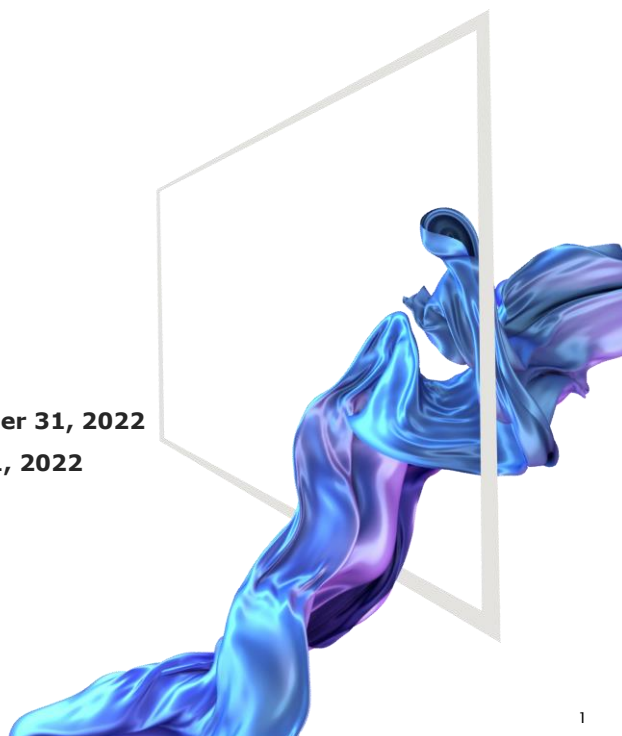
Toshimitsu Taiko
President and CEO

Three months : October 1, 2022 - December 31, 2022

Nine months: April 1, 2022 - December 31, 2022

- Announced on February 2, 2023 -

Giving Shape to Ideas



Thanks for joining our financial results briefing session today.
I will explain the financial results for the FY2022 Q3, which we disclosed today at 15:00.

**FY2022 Q3
PERFORMANCE
OVERVIEW**



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FY2022 Q3 Performance | Summary



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Operating profit returned to the black in Q1-3 on a cumulative basis; overall, progress slightly exceeded forecasts

Revenue

- Revenue increased in Q3 and on a cumulative basis.
- Revenue reached the highest level for a quarter since FY06 Q4 (¥283.0 billion.)

Profit and Cash Flows

- Business contribution profit*: Increased profit due to increased revenue and gross profit, and controlled SG&A expenses.
- Operating profit: Returned to the black in Q1-3 on a cumulative basis including one-time expense of structural reform expenses etc.
- Profit attributable to owners of the Company: In the black in Q3; losses declined on a cumulative basis
- FCF: Negative due to an increase in inventories.

	FY2022 9M	FY2021 9M	YoY	YoY (W/O Forex)	FY2022 Q3	FY2021 Q3	YoY	YoY (W/O Forex)
Revenue	821.0	661.5	+24%	+10%	290.3	216.4	+34%	+17%
Gross Profit	351.6	290.2	+21%	+9%	125.6	94.7	+33%	+17%
Gross Profit ratio	42.8%	43.9%	-1.0pt		43.3%	43.8%	-0.5pt	
SG & A	340.6	300.7	+13%	+3%	115.3	102.3	+13%	+2%
Business Contribution Profit(*)	11.0	-10.5	-	-	10.2	-7.6	-	-
Operating Profit	3.4	-10.2	-	-	8.5	-8.6	-	-
Profit attributable to owners of the Company	-3.3	-13.2	-	-	3.5	-8.9	-	-
FCF	-42.8	-9.6	-	-	-17.4	-21.5	-	-
FOREX [Yen]								
USD	136.51	111.10	+25.41		141.59	113.71	+27.88	
EUR	140.59	130.62	+9.96		144.30	130.07	+14.23	

Business contribution profit*: Original index of the Company, the profit subtracted sales cost, SG&A from revenue

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I will explain the page 3. This is the company overall summary of the Q3 results.

Both in the 3Q (from Oct. to Dec.) and 9M, revenue and operating profit increased significantly without FOREX. And, in the 9M, operating profit returned to the black. Revenue achieved record high as quarterly basis after our withdrawal of camera and film business thanks to progress in eliminating the order backlog.

In terms of profits, the gross profit margin is still in the process of improvement due to factors such as air freight expenses and so on, but business contribution profit improved significantly due to an increase in gross profit from growth in revenue and curtailment of SG&A expenses. Despite one-time expenses such as structural reform expenses incurred by the Q2 and litigation settlements incurred in the Q1 and Q3, operating profit returned to the black in the 9M. Profit attributable to owners of the Company in Q3 was in black as well as Q2. However, we were unable to cover the loss in the Q1, and we were not able to achieve the black in the 9M. Free cash flow was negative due to an increase in inventories resulting from inventories for sales after Q4 onward and strategic procurement of materials.

FY2022 Q3 Performance | Revenue & Operating Profit by Segment



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YEARS

- **Digital Workplace:** Higher revenue and profit. (Recovery in production volume, ongoing improvements in logistics transportation periods, and reduced order backlog.)
- **Professional Print:** Higher revenue and profit. (ongoing recovery in non-hard.)
- **Healthcare:** Solid medical imaging*), and improved profit from precision medicine.
- **Industry:** Strong sensing and IJ components, but declined revenue and profit in performance materials due to the impact of adjustments in market inventories.

Revenue	FY2022 9M	FY2021 9M	YoY	YoY (W/O Forex)	FY2022 Q3	FY2021 Q3	YoY	YoY (W/O Forex)
Digital Workplace	437.1	333.7	+31%	+16%	158.7	107.6	+47%	+28%
Professional Print	184.9	140.9	+31%	+17%	65.1	47.4	+37%	+21%
Healthcare	96.9	84.4	+15%	+2%	32.9	28.2	+17%	+2%
Industry	100.6	101.4	-1%	-9%	33.2	32.8	+1%	-9%
Corporate, etc.	1.4	1.1	+22%	+22%	0.4	0.5	-9%	-9%
Company overall	821.0	661.5	+24%	+10%	290.3	216.4	+34%	+17%

Operating Profit	FY2022 9M	Ratio	FY2021 9M	YoY	YoY (W/O Forex)	FY2022 Q3	FY2021 Q3	YoY	YoY (W/O Forex)
Digital Workplace	1.5	0%	-9.0	-	-	4.9	3%	-4.6	-
Professional Print	11.2	6%	0.5	+2141%	+1161%	6.2	9%	-1.0	-
Healthcare	-9.6	-	-9.8	-	-	-0.5	-	-4.5	-
Industry	14.1	14%	19.7	-29%	-44%	3.4	10%	5.2	-36%
Corporate, etc.	-13.8	-	-11.6	-	-	-5.3	-	-3.7	-
Company overall	3.4	0%	-10.2	-	-	8.5	3%	-8.6	-

Medical imaging* : Healthcare Business (Healthcare field)

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The page 4 shows the status of revenue and operating profit by segment.

Revenue and operating profit at Digital Workplace Business increased in both Q3 and 9M due to a decline in order backlog stemming from strengthening the supply system such as a recovery in production volume as well as an improvement in logistics transportation periods and so on.

In Professional Print Business business, revenue and operating profit continued to increase driven by production and supply of non-hard, which was recovered from the previous year's accidents at the toner plant, as well as growth in the market.

In Healthcare Business, medical imaging such as X-rays, ultrasound diagnostic equipment, and medical IT was solid. Revenues from precision medicine, including genetic testing and contract research organization are improving.

In the Industry Business, which is positioned as a growth business, sensing and IJ components continue to perform well. However, performance materials was affected primarily by the consequence of continued display-market inventory adjustments for IT and mobile devices. As a result, both revenue and operating profit in this business decreased.

FY2022 Q3 Performance | Factors of Increase/Decrease of Operating Profit

[Key points]

- Sales volume increased significantly, primarily for Digital Workplace
- Price adjustment (Q2: +2.2 ⇒ Q3: +3.5)
- Progress in reducing air freight expenses. (Q2: -3.0 ⇒ -1.0) Expecting normalization of toner inventories in the market within this fiscal year.



	Forex impact	Sales volume change, and other	Price adjustment	Air freight expenses	Logistics expenses	Spike in components expenses	SG&A expenses	Other income and expenses	total
Digital Workplace	+0.2	+14.2	+2.8	-0.6	-3.9	-1.2	-1.2	-0.9	+9.5
Professional Print	+2.3	+5.1	+0.4	-0.4	+0.3	-0.2	-0.7	+0.4	+7.1
Healthcare	-0.2	+1.9	+0.1	-0.0	-0.1	-0.4	+2.6	+0.1	+4.0
Industry	+1.3	-2.3	+0.3	+0.0	-0.0	-0.6	-0.6	-0.1	-1.9
Corporate, etc.	-0.2	-0.1	-	-	-	-	-1.4	+0.1	-1.6
Company overall	+3.4	+18.8	+3.5	-1.0	-3.7	-2.4	-1.2	-0.4	+17.1

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

The page 5 explains increase and decrease of operating profit in the Q3 from the previous year. The FOREX impact was negative on the USD, but positive on the EURO and the CNY, and totally positive impact of ¥3.4 billion. Earnings increased substantially, mainly due to an increase in sales volume resulting from the elimination of the order backlog. Logistics and components expenses still cause negative impact year on year, but price adjustment covers just over half of that. Air freight expenses have been on a downward trend since the Q3, and increased by ¥1 billion year on year. Expenses have increased, but this is mainly due to variable costs such as logistics costs with increased sales volume. We have been able to continue curbing fixed costs, partly due to the effect of the structural reform. As a result of these factors, operating loss was ¥8.6 billion in Q3 in the previous fiscal year, but it improved significantly to the profit of ¥8.5 billion in the FY22 Q3.

Achievements

- **Office:**
 - Supply volume of hardware increased due to efforts to secure components and increase production volume. Steady progress was made in reducing the order backlog. Sales increased significantly. (Order backlog: End-Q2: about ¥57.5 billion ⇒ End-Q3: about ¥36.5 billion)
 - Non-hardware sales were generally in line with forecasts. (86% of FY19 levels)
 - Progress in structural reforms was in line with plans (FY22: about ¥4.0 billion in expenses, about ¥3.0 billion effect)
- **Production print and industrial print:**
 - Non-hardware sales grew. (Production print: 100% of FY19 levels, Industrial print: 131% of FY21 levels)
- **IJ components:** Revenue increased due to preemptive demand anticipating a recovery in China markets.
- **Sensing:** Sales grew for object color measurement and strategic new businesses (visual inspection, HSI* industry applications.)
- **Precision medicine:** Measures to improve insurance reimbursement rate were effective and the recovery rate improved, which was reflected in revenue. Structural reforms are progressing in line with plan. (FY22: about ¥0.3 billion in expenses, about ¥3.0 billion effect)

Things we did not achieve (issues)

- **Performance materials:** Adjustments in market inventories continue to have an impact. (The impact was greater than expected.)

HSI*: Hyperspectral Imaging

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The page 6 summarizes what was achieved and what was not achieved as usual, although some parts have already been explained.

In office in Digital Workplace Business, we increased supplies by expanding production so that we reduced ¥21 billion order backlog from ¥57.5 billion at the end of Sep. to ¥36.5 billion at the end of Dec. Non-hard sales were 86% of the FY19 level, almost in line with expectations. Structural reform expenses were incurred until the H1, and effects have become apparent since the H2.

In production print in Professional Print Business also experienced a decline in order backlog. Non-hard sales also returned to FY19 level prior to being impacted by COVID-19. Non-hard of industrial print was also continuing to grow sales.

In Industry Business, we were able to capture preemptive demand in IJ components, which was anticipating recover in China market due to the change in policies addressing the COVID-19. In sensing, sales grew in strategic new business such as object color measuring instruments, visual inspection, and hyperspectral imaging.

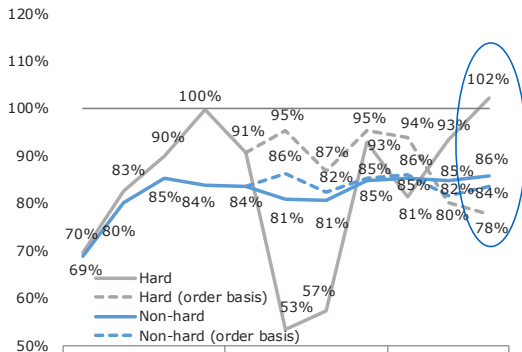
In precision medicine in Healthcare Business, we succeeded in measures to improve insurance reimbursement rate, which we have been working on since this Apr. And we made adjustments to sales and accounts receivable due to improved insurance reimbursement rate from the Apr. onward. In addition, structural reform implemented in the H1 became effective as planned.

The thing we didn't achieve was that in performance materials, sales of film for IT and mobile devices were affected more than expected by the impact of continued inventory adjustments.

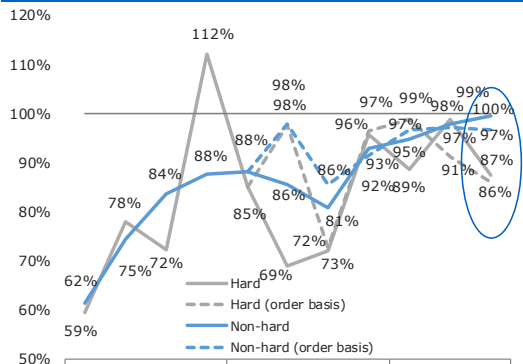
FY2022 Q3 Performance | Hard and Non-hard Revenue comparing with FY19

Progress in decreasing order backlog.

Office



Production Print



	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
	FY20				FY21				FY22			
Japan	85%	90%	94%	92%	92%	87%	91%	89%	89%	87%	89%	
U.S.	62%	73%	78%	81%	77%	75%	74%	82%	77%	80%	81%	
Europe	66%	82%	83%	78%	83%	82%	77%	82%	87%	82%	78%	
China	107%	105%	115%	140%	109%	111%	75%	110%	114%	107%	104%	
India	52%	68%	98%	113%	73%	103%	127%	108%	143%	128%	159%	
Overall	69%	80%	85%	84%	84%	81%	81%	85%	85%	85%	86%	

	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
	FY20				FY21				FY22			
Japan	76%	82%	88%	87%	81%	76%	66%	78%	75%	72%	77%	
U.S.	52%	67%	77%	82%	76%	75%	76%	90%	81%	83%	86%	
Europe	64%	77%	79%	78%	88%	94%	77%	86%	98%	105%	96%	
China	113%	117%	140%	138%	176%	138%	98%	127%	120%	143%	144%	
India	34%	71%	105%	113%	83%	107%	121%	114%	136%	127%	152%	
Overall	62%	75%	84%	88%	88%	86%	81%	93%	95%	98%	100%	

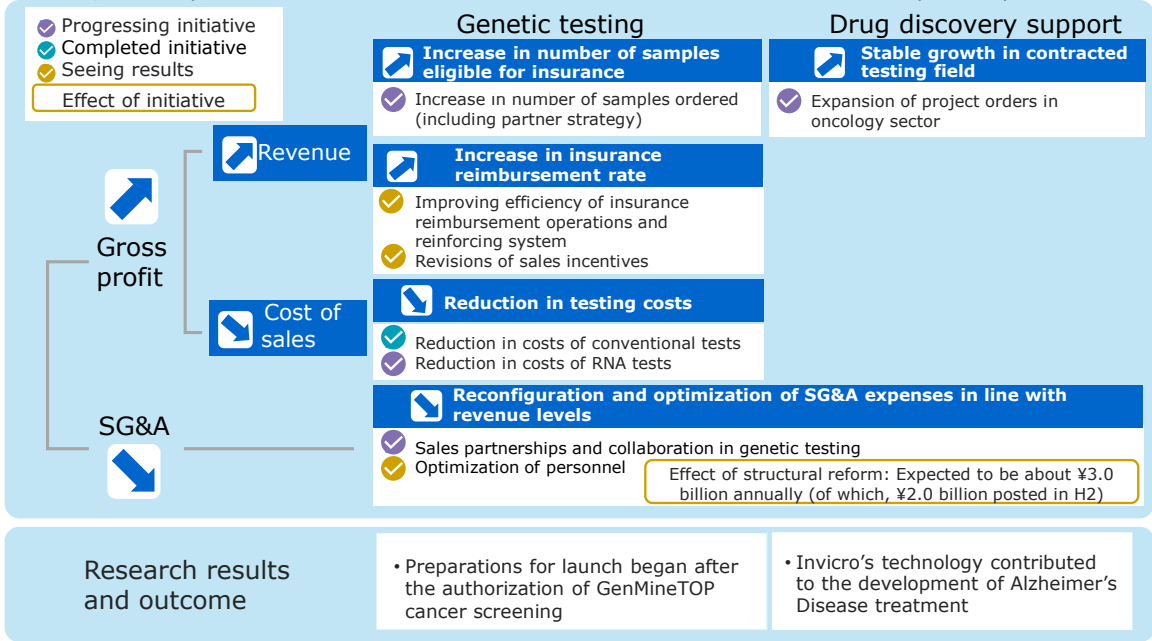
The page 7 shows the levels of hard and non-hard revenue of office and production print compared to FY19, which we disclose continuously.

From the Q2, the order backlog of hard for office, which was originated from the supply-demand gap arising from the FY21 Q2, begun to reduce. And in the Q3, we substantially reduced the order backlog, and revenue exceeded 100% of the FY19 level. In production side, we were able to recover and increase production, while in sales side, new orders were weak. Non-hard revenue was 86% in the Q3 compared to the forecast of 83% in this fiscal year, and was 84% on an order basis, which was almost in line with expectations.

Hard revenue for production print was weak at 87% and 86% on an order basis. The prolonged lead times for business negotiations have become apparent due to the economic stagnation in Europe and other regions. On the other hand, non-hard revenue returned to 100%, and on an order basis they recovered steadily, reaching 97% as expected.

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, respectively.



The page 8 shows the status of the countermeasures for precision medicine. There is no change in the status of going public that we have been pursuing since the past time. We aim to go public as a means of raising the funds necessary for future growth, taking appropriate timing into consideration. By the Q3, earnings improved in line with our internal plan. In particular, the collection of accounts receivable from insurance companies has improved faster than expected. We will continue to aim for Ambry, Invicro to achieve profitability on a non-consolidated basis in the Q4. With regard to the various measures, the number of samples received for genetic testing is shown in Appendix. Even though it is steadily growing with driven by RNA testing, it is not yet satisfactory level as execution. The insurance reimbursement was improved as explained. While we are implementing measures to reduce sales costs, we need to steadily increase the number of tests in order to achieve expected benefits. In drug discovery support service, contract research organization, we contributed to clinical trials of Alzheimer's Disease treatment as the central nervous system, while continuing to strengthen expansion in clinical trial for oncology.



I will explain the earnings forecast in FY22 from now.

FY2022 Earnings Forecast | Perceptions of Environment in Q4



150 YEARS

Perceptions of environment surrounding our businesses		Perception of business environment	
FOREX	Forecast rate: After January USD ¥135 (changed from ¥145) EUR ¥140	Digital Workplace	<ul style="list-style-type: none"> • Hardware: New orders slowed from previous assumptions • Non-hard: Flat demand • IT/DX: Solid demand
Economic situation/ material cost	<ul style="list-style-type: none"> • Sluggish economy in Europe and concerns about an economic downturn in the U.S., and materializing the impacts on some businesses • Ongoing concerns about inflation, energy, and material supply • Materializing restraint of facility investments 	Professional Print	<ul style="list-style-type: none"> • Dichotomy between mid- to large-sized Customers, and small- to mid-sized customers • Hardware: Materializing impact from U.S. and European economies • Non-hard: Higher demand
COVID-19	Shift in China's COVID-19 policy	Healthcare	<ul style="list-style-type: none"> • Medical imaging: Increasing demands for medical DX for improving efficiency • Precision medicine: Moving toward a growth trajectory step-by-step
Semiconductor shortage	Improvements in procurement condition (Tight supply for some items)	Industry	<ul style="list-style-type: none"> • Film market: Gradual recovery starting with applications for VA panels, and continuing sluggish market for IT / mobile use • Measuring equipment for displays: Entering early stage of transitional period
Logistics transportation periods / logistics costs	Improvements in transportation periods, recovery in logistics expenses to pre-COVID-19 levels		

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On page 10, I explain our perceptions of environment surrounding our businesses and perception of business environment.

Regarding the FOREX, which has fluctuated widely recently, we will revise the USD to the recent level ¥135 from the previous ¥145. The EURO remains unchanged at ¥140. Regarding the economic situation, we recognize sluggish economy in Europe and concerns about an economic downturn in the U.S. and materializing the impacts on some businesses. In addition, we anticipate inflation, rising prices due to concerns of supplying energy and raw materials, and the impact of our customers' restraint in facility investments by these factors. Although there was a temporary impact due to the change in policies addressing the COVID-19 in China, we anticipate a recovery around Mar. after the Chinese New Year.

We recognize that the shortage of semiconductors and other materials has improved continuously with the exception of some parts, and that logistics transportation period and logistics costs are approaching the levels prior to COVID-19.

With these perceptions of macroeconomic environment, I will explain the business environment of each business.

In Digital Workplace Business, we expect demand for hardware in the Q4 to slow more than previously anticipated, demand for non-hard to remain flat, and demand for DW-DX such as IT services and other to remain firm.

Professional Print Business cautiously expects hardware demand by weak economic conditions in Europe and the US and change in policies addressing the COVID-19 in China, even driven by the demand from mid- to large- sized Customers. However, we anticipate increased demand for non-hard.

With regard to Healthcare Business, medical imaging is expected to see increasing needs for medical DX by our proprietary Dynamic Digital Radiography, AI reading, and PACS. Precision medicine is expected to continue its gradual recovery toward a growth trend in the US.

In Industry Business, in performance materials, which has been significantly affected by inventory adjustments, sales of films for IT and mobile devices continue to be sluggish. While sales of films for VA panels, mainly for large-sized TVs, are expected to recover moderately. As a result, we have switched our manufacturing lines from IT and mobile devices, which had been experiencing a decline in operating rates, to VA panels to meet future demand. In sensing, demand for measuring instrument for displays is expected to enter early stage of transitional period. But from the next fiscal year onward we will be preparing to respond to the demand resulting from the adoption of OLED in large-sized displays such as tablets and laptops in addition to smartphones.

FY2022 Earnings Forecast | Summary



150
YEARS

- Forecasts for revenue, operating profit, and profit attributable to owners of the Company have been left unchanged.
- CAPEX and investment and lending will be restrained.
- Free cash flow will worsen due to an increase in trade receivables toward the end of the fiscal year (carry-over of the trade receivables to the next fiscal year.)
- Annual dividends left unchanged at ¥20/share (interim dividends of ¥10/share and year-end dividends of ¥10/share)

[¥ billions]

	FY2022 Forecast (Current)	FY2022 Forecast (Previous)	FY2021 Result	Change	Change rate
Revenue	1,120.0	1,120.0	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	47.5	50.0	42.4		
Depreciation and Amortization Expenses	50.0	50.0	55.8		
R&D expenses	63.0	63.0	62.7		
FCF	-25.0	-15.0	-13.6		
Investment and lending	2.0	5.0	0.0		
	FOREX [Yen]				
	USD	135.0	145.0	112.4	+22.6
	EUR	140.0	140.0	130.6	+9.4
	RMB	20.5	20.5	17.5	+3.0

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

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As shown on page 11, the earnings forecast for FY22 is based on the progress made up to the Q3 and the business environment in the Q4. We will keep revenue, operating profit, and profit attributable to owners of the Company unchanged, although there is a risk of FOREX fluctuations. CAPEX and investment and lending will be restrained and revised downward. Free cash flow is revised downward due to an increase in trade receivables toward the end of FY22. However, sales are firm, and the collection of the trade receivable will be delayed until the next fiscal year. Based on this perception, the dividend will also be left unchanged.

FY2022 Earnings Forecast | Revenue & Operating Profit by Segments



150
YEARS

[¥ billions]

Revenue	FY2022 Forecast (Current)	FY2022 Forecast (Previous)	Change from previous	FY2021 Result	Change from FY2021	Change rate from FY2021
Digital Workplace	610.0	616.0	- 6.0	465.4	+144.6	+31%
Professional Print	241.0	228.0	+13.0	194.7	+46.3	+24%
Healthcare	132.0	132.0	0.0	109.9	+22.1	+20%
Industry	135.5	143.0	- 7.5	139.2	- 3.7	-3%
Sensing	47.0	49.5	- 2.5	42.4	+4.6	+11%
Materials and Components	74.5	78.5	- 4.0	84.2	- 9.7	-12%
Imaging-IoT solutions	14.0	15.0	- 1.0	12.6	+1.4	+11%
Corporate, etc.	1.5	1.0	+0.5	2.1	- 0.6	-29%
Company overall	1,120.0	1,120.0	0.0	911.4	+208.6	+23%

Operating profit	FY2022 Forecast (Current)	Ratio	FY2022 Forecast (Previous)	Change from previous	FY2021 Result	Ratio	Change from FY2021	Change rate from FY2021
Digital Workplace	10.5	1.7%	8.0	+2.5	-6.2	-	+16.7	-
Professional Print	13.5	5.6%	10.5	+3.0	1.0	0.5%	+12.5	+1204%
Healthcare	-9.5	-	-9.5	0.0	-20.3	-	+10.8	-
Industry	19.5	14.4%	23.0	- 3.5	18.5	13.3%	+1.0	+5%
Corporate, etc.	-19.0	-	-17.0	- 2.0	-15.3	-	- 3.7	-
Company overall	15.0	1.3%	15.0	0.0	-22.3	-	+37.3	-

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Next, I will explain page 12.

Revenue and operating profit for the company overall were left unchanged. But revenue and operating profit by segment were revised taking into account the perceptions of the business environment that I explained and the progress until the Q3. Operating profit in Digital Workplace Business and Professional Print Business were revised upward and that in Industry Business was revised downward.

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



150
YEARS

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, I 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		✓	

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The progress of the priority initiatives for FY22 is shown on page 13. Even there has been no change in the shown status since the Q2, each of them is under consideration and preparations, and we will update it when we are able to explain them with more certainty.

INITIATIVES IN ESG AND INTANGIBLE ASSETS



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YEARS



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Next, I mention our intangible assets initiatives, including ESG.

Initiatives in ESG and intangible assets

Sensing

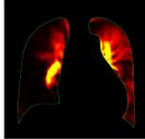
Won the IEC 1906 Award from the International Electrotechnical Commission (IEC) for accomplishments in standardization activities related to light measurement of electronic displays.



Medical imaging

Research results on Dynamic Digital Radiography by Kyushu University were published in *Radiology*, an influential international academic journal.

Lung image acquired by Dynamic Digital Radiography



Perfusion scintigraphy of the lung



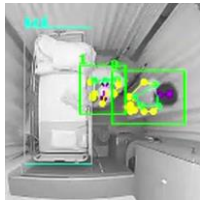
Imaging IoT

"FORXAI Imaging AI" won the semi grand prix for the "ASPIC IoT, AI and Cloud Award."



QOL

Novuscare and Konica Minolta agreed on a joint project in the nursing care field utilizing AI.



External assessments of sustainability

Given the highest evaluation by CDP and included on the "Climate A List 2022."



Listed among "Global 100 Most Sustainable Corporations in the World" for the sixth time and the fifth consecutive year.

Top position among listed four Japanese companies



As described on page 15, our technological capabilities in sensing, medical imaging, and imaging IoT fields were highly evaluated at academic societies and other organizations.

In terms of sustainability, we were given the seventh accreditation of CDP (Carbon Disclosure Project)'s Climate A List for the third consecutive year. Also, we were listed among "Global 100 Most Sustainable Corporations in the World" for the sixth time and the fifth consecutive year by Corporate Knights Inc. I intend to firmly link these sustainability assessments to corporate value in the future.

Future plans

- **Konica Minolta Day:**
 "Contributing to the environment and society through our business and governance"
 Date and time: 1:00 p.m.–5:00 p.m. JST on March 15 (Wednesday)
 Venue: Iino Hall & Conference Center (Chiyoda-ku, Tokyo);
 live stream also available
- **Briefing on management policy:** April (planned)
- **Briefing on financial results for fiscal year ending in March 2023:** May 15



Last of all, we are describing our future plans on page 16. We have already informed you by e-mail. Next month, on Mar. 15, we will hold a briefing as Konica Minolta Day to explain contributing to the environment and society through our business and governance. We plan to hold the event at the venue and live stream as hybrid. In addition, we will hold a briefing on management policy in Apr., including the next Medium-term Business Plan.

This year, we celebrated our 150-year anniversary. Since Rokusaburo Sugiura began selling photographic and lithographic materials in 1873, we have continued to create new value in order to respond to people's desire to "see" and to contribute to solving issues faced by customers and society. Since then, while we have made harsh business decisions, such as withdrawing from our original business of camera and photo, we constantly reform ourselves by anticipating trends in the business environment, such as changes in people's working styles and the way people create products. Supported by all of our stakeholders, we were able to celebrate the 150th anniversary of our founding. I would like to once again express my gratitude to all of you, and regard this 150-year milestone as a new start. We will take steps to contribute to the sustainable growth of people and society by leveraging the capabilities of imaging that we have cultivated since our founding.



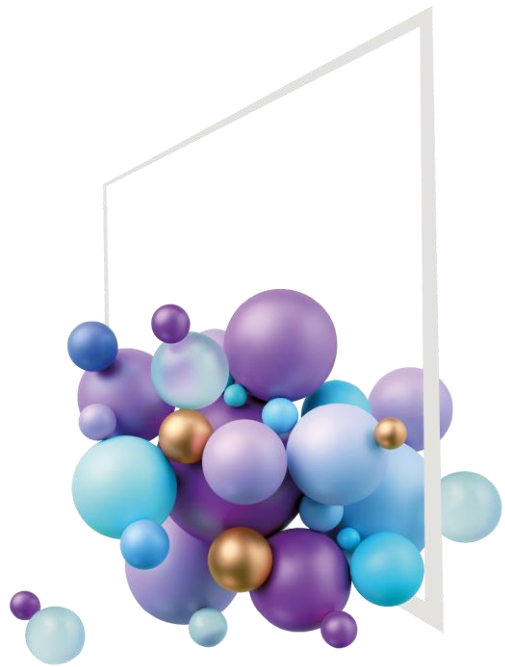
KONICA MINOLTA

150

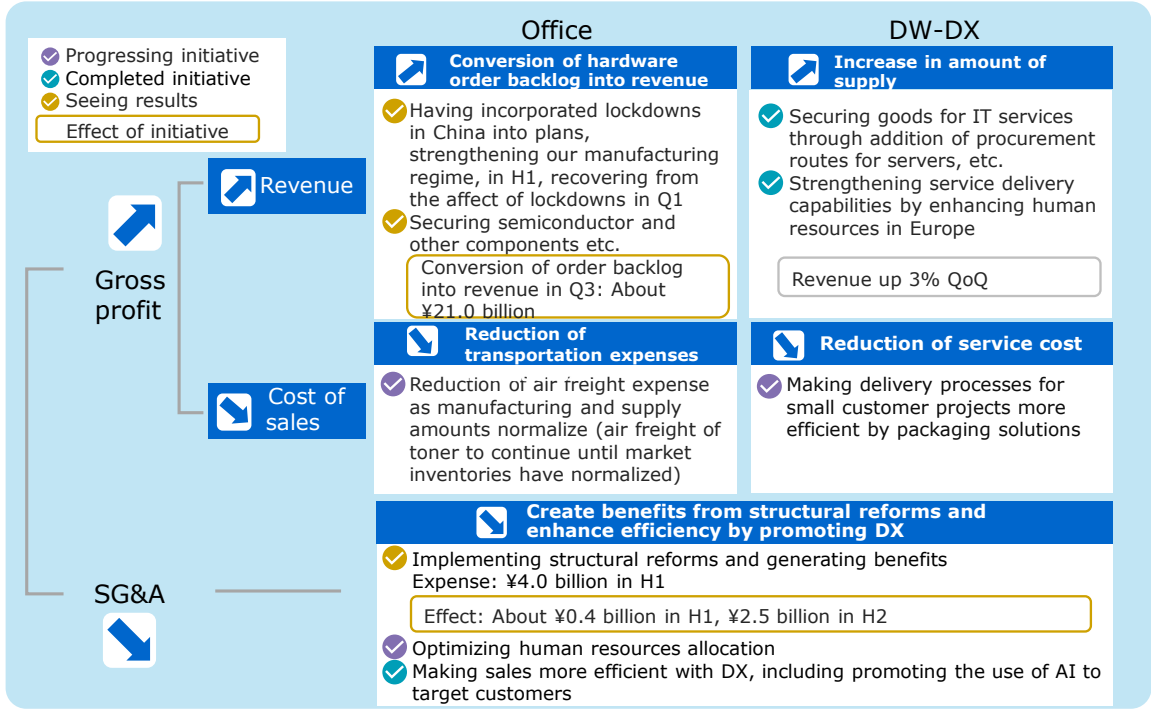
YEARS

This is the end of my presentation. Thanks for your attention.

Appendix



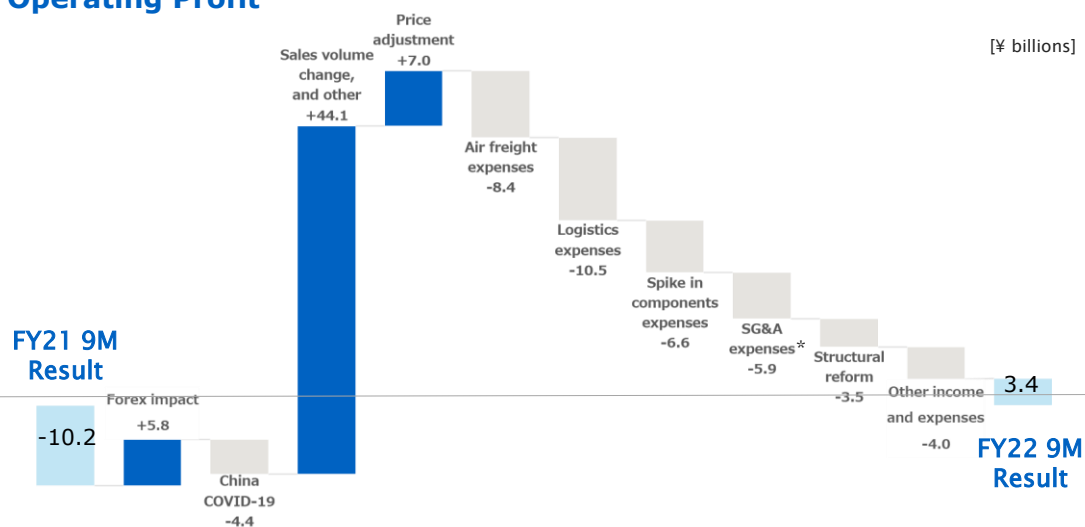
Giving Shape to Ideas



FY2022 9M Performance | Factors of Increase/Decrease of Operating Profit



150
YEARS



	Forex impact	China COVID-19	Sales volume change, and other	Price adjustment	Air freight expenses	Logistics expenses	Spike in components expenses	SG&A expenses	Structural reform	Other income and expenses	total
Digital Workplace	-0.3	-1.5	+33.9	+5.0	-4.7	-9.4	-3.6	-2.5	-3.3	-3.3	+10.5
Professional Print	+4.9	-1.7	+13.3	+1.1	-3.6	-1.0	-0.6	-1.9	-0.1	+0.4	+10.7
Healthcare	-1.4	-0.4	+2.1	+0.3	-0.1	-0.1	-1.1	+2.3	-0.2	-1.1	+0.2
Industry	+3.3	-0.8	-5.3	+0.6	-0.1	-0.0	-1.3	-2.0	-	-0.1	-5.7
Corporate, etc.	-0.7	-	+0.2	-	-	-	-	-1.8	-	+0.2	-2.1
Company overall	+5.8	-4.4	+44.1	+7.0	-8.4	-10.5	-6.6	-5.9	-3.5	-4.0	+13.5

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

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Operating Profit Analysis



150
YEARS

[¥ billions]

Comparison of Y on Y FY22/9M vs. FY21/9M	Digital Workplace	Professional Print	Healthcare	Industry	Corporate, etc.	Company overall
[Operating Profit]						
Forex impact	- 0.3	+4.9	- 1.4	+2.5	+0.1	+5.8
Sales volume change, and other	+17.6	+7.7	+0.5	- 6.2	- 1.1	+18.4
Price adjustment	+5.0	+1.1	+0.3	+0.6	+0.0	+7.0
SG&A expenses	- 5.3	- 3.2	+2.2	- 2.6	- 1.2	- 10.1
Other income and expenses	- 6.6	+0.3	- 1.3	- 0.1	+0.2	- 7.6
Total	+10.5	+10.7	+0.2	- 5.7	- 2.1	+13.5

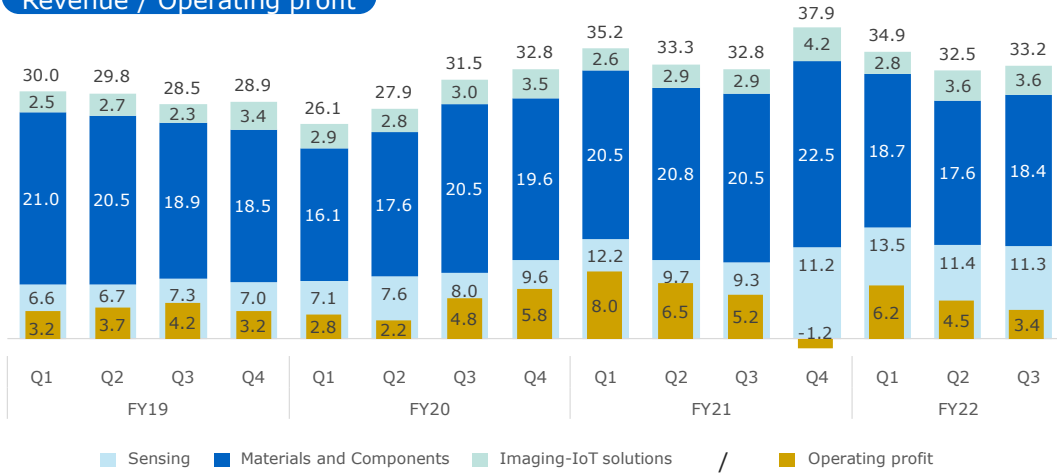
Comparison of Y on Y FY22/Q3 vs. FY22/Q3	Digital Workplace	Professional Print	Healthcare	Industry	Corporate, etc.	Company overall
[Operating Profit]						
Forex impact	+0.2	+2.3	- 0.2	+0.5	+0.6	+3.4
Sales volume change, and other	+9.1	+4.8	+1.4	- 1.5	- 1.4	+12.3
Price adjustment	+2.8	+0.4	+0.1	+0.3	+0.0	+3.5
SG&A expenses	- 1.6	- 0.7	+2.6	- 1.1	- 0.9	- 1.7
Other income and expenses	- 0.9	+0.4	+0.1	- 0.1	+0.1	- 0.4
Total	+9.5	+7.1	+4.0	- 1.9	- 1.6	+17.1

FY2022 Q3 Performance | Industry Business

- **Sensing:** Light source color measuring instruments steadily attracted demand in Asia and sales steadily increased. The performance of object color measuring instruments remained strong in South Korea and China. Orders and sales for visual inspection and HSI for industrial applications increased.
- **Materials and components:** In performance materials, film demand continues to fall due to inventory adjustments in the display market. In particular, sales of film for IPS panel, and IT and mobile applications are on the decline.
- **Imaging-IoT solutions:** Sales of surveillance camera solutions grew, primarily in Europe. Sales also increased for automatic license plate recognition solutions by Vaxtor, which was acquired by MOBOTIX in Q1.

Revenue / Operating profit

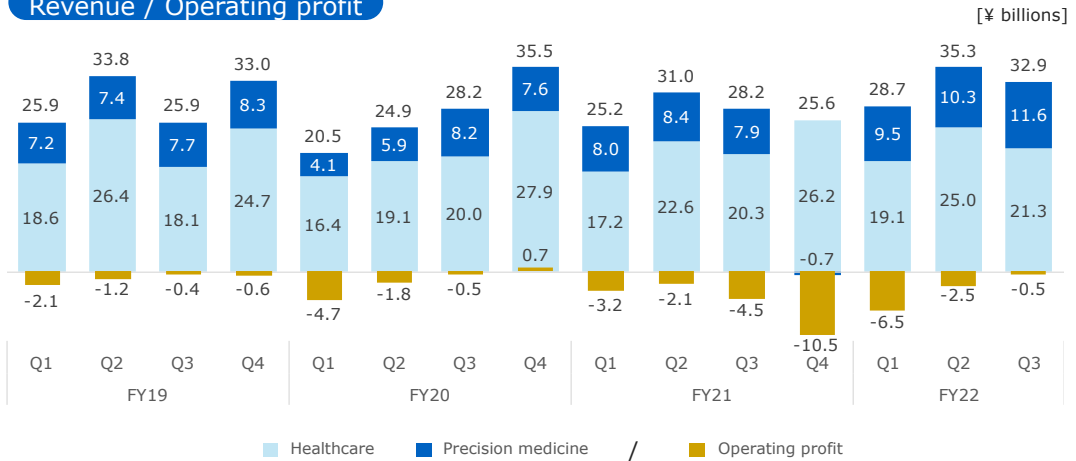
[¥ billions]



FY2022 Q3 Performance | Healthcare Business

- **Medical imaging***: DR for X-ray systems in the U.S. was solid. Sales of diagnostic ultrasound systems grew primarily for orthopedic and obstetric fields in Japan. Medical IT increased primarily in IT service “infirmity” in Japan and PACS in the U.S.
- **Precision medicine**: Although a shortage of medical staff remains an ongoing problem, genetic testing grew, primarily for RNA testing. Drug discovery support grew, particularly in the preclinical study.

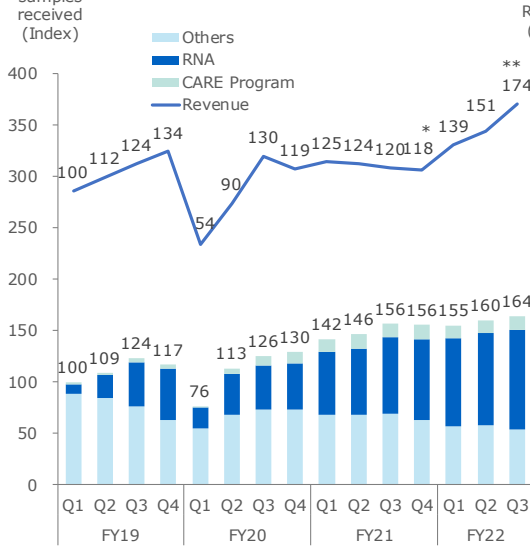
Revenue / Operating profit



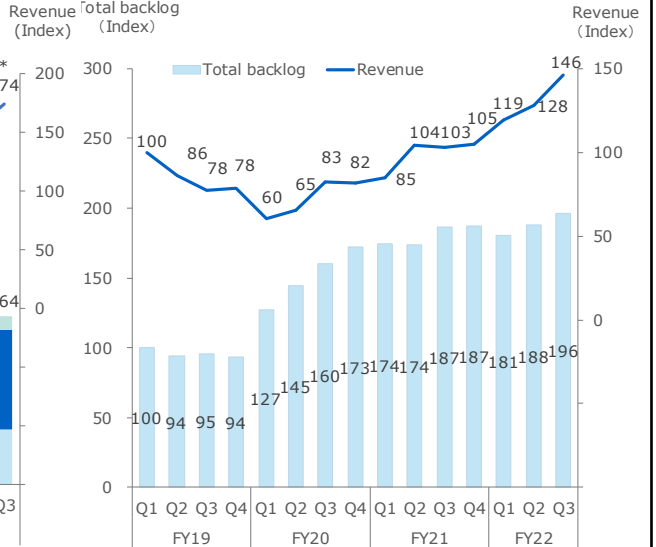
* Medical imaging : Healthcare Business (Healthcare field)

Revenue and KPI Trends of Genetic Testing and Drug Discovery Support Business

Ambry Genetics:
Fluctuations in revenue and samples received



Invivo:
Fluctuation in revenue and total backlog



Indexed with FY2019 Q1 as 100 / Revenue is JPY basis.

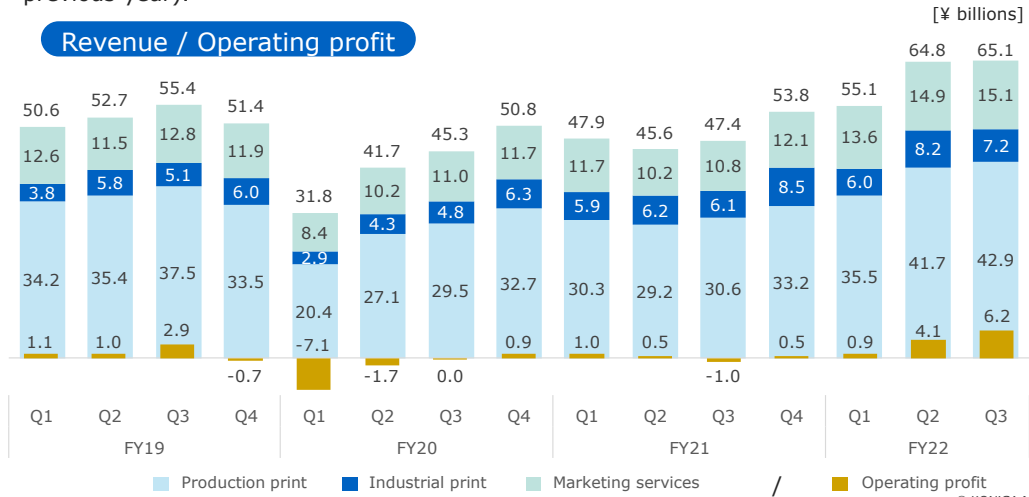
* Before reduction of recoverable amount of accounts receivable and revenue

** After reflection of recoverable amount of accounts receivable and revenue

FY2022 Q3 Performance | Professional Print Business

- Production print:** Hardware production and supply recovered. Sales volume of color model was up 16% over the previous year. Non-hard recovered to FY19 levels. The order backlog steadily decreased (about ¥10.5 billion at end-Q2 ⇒ about ¥9.0 billion at end-Q3).
- Industrial print:** Hardware increased for decorative press and textile press, primarily in Europe. Non-hard growth was recorded in all fields—general commercial printing, labels, embellishment, and textile due to the growth in digital printing ratio. (Non-hard sales were up 31% over the previous year).

Revenue / Operating profit

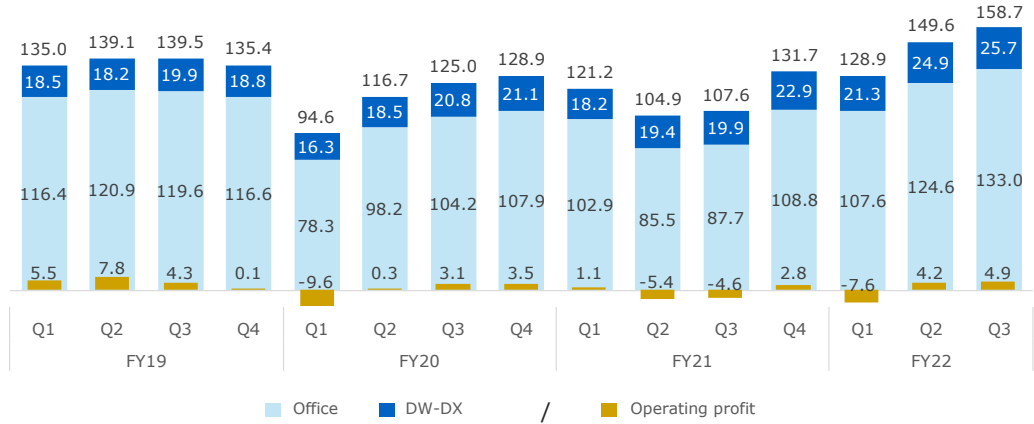


FY2022 Q3 Performance | Digital Workplace Business

- **Office:** Hardware grew 2% over the previous year due to a recovery in production volume and shortened transportation periods. Non-hardware was in line with forecasts (86% of FY19 levels). The order backlog decreased significantly (about ¥57.5 billion at end-Q2 ⇒ about ¥36.5 billion at end-Q3.)
- **DW-DX:** Managed IT services and recurring revenue performed strong.

Revenue / Operating profit

[¥ billions]



Financial Result - Overview



150
YEARS

[¥ billions]

	FY2022 9M	FY2021 9M	YoY	FY2022 Q3	FY2021 Q3	YoY
Revenue	821.0	661.5	+24%	290.3	216.4	+34%
Gross Profit	351.6	290.2	+21%	125.6	94.7	+33%
Gross Profit ratio	42.8%	43.9%	- 1.0pt	43.3%	43.8%	- 0.5pt
SG & A	340.6	300.7	+13%	115.3	102.3	+13%
Business Contribution Profit	11.0	-10.5	-	10.2	-7.6	-
Business Contribution Profit ratio	1.3%	-	-	3.5%	-	-
Other income and costs	-7.6	0.4	-	-1.7	-1.0	-
Operating Profit	3.4	-10.2	-	8.5	-8.6	-
Operating Profit ratio	0.4%	-	-	2.9%	-	-
Finance income and costs	-4.1	-1.9	-	-6.2	-0.7	-
Profit before tax	-0.8	-12.1	-	2.3	-9.3	-
Profit before tax ratio	-	-	-	0.8%	-	-
Profit attributable to owners of the Company	-3.3	-13.2	-	3.5	-8.9	-
Profit attributable to owners of the Company ratio	-	-	-	1.2%	-	-
EPS [Yen]	-6.60	-26.84	-	7.06	-18.09	-
CAPEX	26.9	27.6	-	9.1	9.4	-
Depreciation and Amortization Expenses *	41.6	41.8	-	13.7	13.8	-
R&D expenses	47.5	47.2	-	16.3	15.8	-
FCF	-42.8	-9.6	-	-17.4	-21.5	-
Investment and lending	1.6	0.0	-	0.0	0.0	-
FOREX [Yen] USD	136.51	111.10	+25.41	141.59	113.71	+27.88
EUR	140.59	130.62	+9.96	144.30	130.07	+14.23

* Depreciation and amortization expenses: IFRS16 right-of-use assets amortization expenses not included. © KONICA MINOLTA 27

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



150
YEARS

[¥ billions]

	FY2022 9M	FY2021 9M	YoY	FY2022 Q3	FY2021 Q3	YoY
SG&A						
Selling expenses - variable	37.2	25.7	+11.5	12.0	8.5	+3.5
R&D expenses	47.5	47.2	+0.3	16.3	15.8	+0.5
Personnel expenses	162.5	144.9	+17.6	55.4	49.2	+6.2
Others	93.5	82.9	+10.6	31.6	28.8	+2.8
SG&A total	340.6	300.7	+39.9	115.3	102.3	+13.0
	* Forex impact: +29.7bn. (Actual: +10.2bn.) +11.3bn. (Actual: +1.7bn.)					
Other income:						
Insurance income	1.3	0.2	+1.1	0.1	0.2	-0.0
Subsidy income including compensation for sustaining busines:	0.0	1.9	-1.9	0.0	0.7	-0.7
Gain on transfer of business	-	1.8	-1.8	-	0.0	-
Other income	2.8	2.2	+0.6	1.1	0.6	+0.6
Other income total	4.2	6.2	-2.0	1.3	1.4	-0.2
Other expenses						
Business structure improvement costs	3.8	0.6	+3.2	0.2	0.2	-0.0
Settlement payments	3.2	-	+3.2	+1.6	-	+1.6
	0.6	1.5	-0.8	+0.2	+8.0	-0.6
Other expenses	4.1	3.7	+0.4	1.0	1.4	-0.5
Other expenses total	11.8	5.8	+6.0	3.0	2.4	+0.6
Finance income/loss:						
Interest income/Dividends received/Interest expense	-3.8	-2.3	-1.4	-1.5	-0.7	-0.7
Foreign exchange gain/loss (net)	-0.1	-0	-0.1	-4.4	0.1	-4.6
Others	-0.2	0.4	-0.6	-0.3	-0.1	-0.2
Finance income/loss, net	-4.1	-1.9	-2.1	-6.2	-0.7	-5.5

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R&D expenses / CAPEX / Depreciation and Amortization Expenses



150
YEARS

[¥ billions]

R&D expenses	FY2022 9M	FY2021 9M	YoY	FY2022 Q3	FY2021 Q3	YoY
Digital Workplace Business/ Professional Print Business	20.4	22.6	-10%	6.8	7.5	-10%
Healthcare Business	8.4	8.2	+3%	2.4	2.7	-12%
Industry Business	10.6	9.9	+7%	3.7	3.5	+8%
Corporate etc.	8.1	6.5	+24%	3.4	2.1	+62%
Company overall	47.5	47.2	+1%	16.3	15.8	+3%

CAPEX	FY2022 9M	FY2021 9M	YoY	FY2022 Q3	FY2021 Q3	YoY
Digital Workplace Business/ Professional Print Business	13.3	14.1	-6%	4.5	4.4	+2%
Healthcare Business	4.7	4.0	+16%	1.3	1.5	-13%
Industry Business	5.2	4.6	+12%	2.1	1.9	+9%
Corporate etc.	3.8	4.8	-22%	1.2	1.6	-28%
Company overall	26.9	27.6	-3%	9.1	9.4	-4%

Depreciation and Amortization Expenses	FY2022 9M	FY2021 9M	YoY	FY2022 Q3	FY2021 Q3	YoY
Digital Workplace Business/ Professional Print Business	22.8	24.2	-6%	7.5	8.0	-7%
Healthcare Business	7.5	6.5	+16%	2.5	2.2	+14%
Industry Business	7.6	7.4	+3%	2.6	2.4	+5%
Corporate etc.	3.6	3.7	-3%	1.2	1.2	-5%
Company overall	41.6	41.8	-0%	13.7	13.8	-1%

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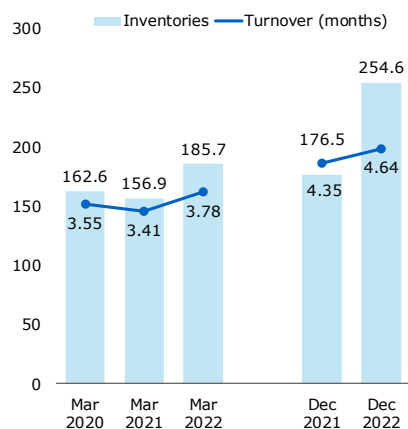
Consolidated Statements of Cash Flows



150
YEARS

[¥ billions]

	FY20 9M	FY21 9M	FY22 9M
Profit (loss) before tax	-28.5	-12.1	-0.8
Depreciation and amortization expenses	58.3	56.6	56.6
(Increase) decrease in trade and other receivables	18.1	26.5	-7.9
(Increase) decrease in inventories	9.0	-15.9	-62.5
Increase (decrease) in trade and other payables	-7.9	-11.0	14.4
Others	-8.3	-12.7	-16.5
Cash flows from operating activities	40.7	31.5	-16.8
Purchase of property, plant and equipment	-20.3	-31.4	-15.7
Purchase of intangible assets	-9.8	-13.6	-13.1
Purchase of investments in subsidiaries	-4.6	-	-0.7
Others	1.8	4.0	3.5
Net cash provided by (used in) investing activities	-32.9	-41.1	-26.0
Free cash flows	7.8	-9.6	-42.8

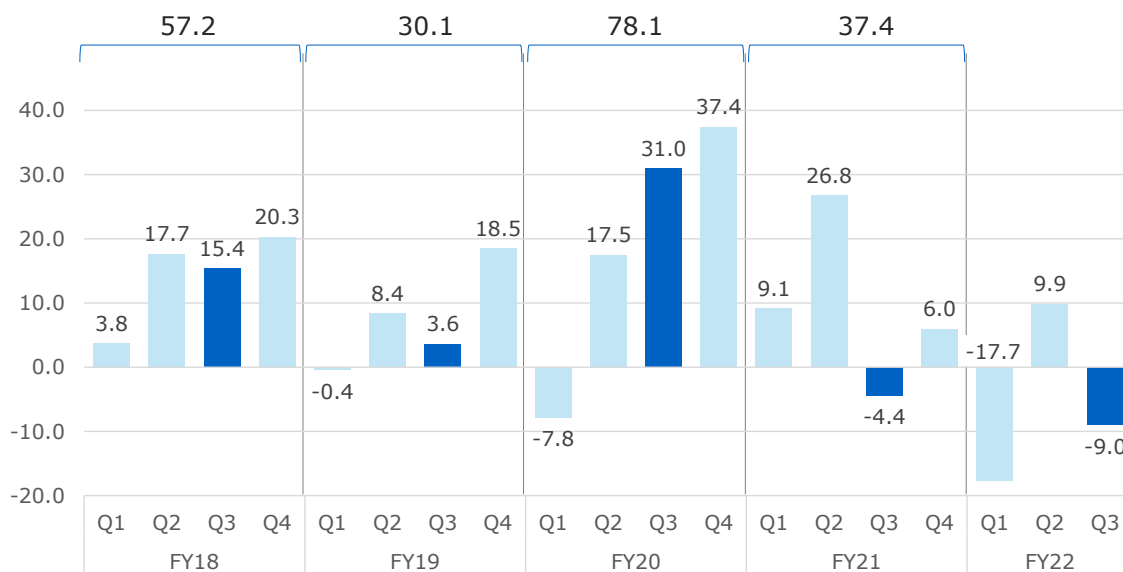


Consolidated Quarterly Cash Flow from Operating Activities



150
YEARS

[¥ billions]



Consolidated Statements of Financial Position



150
YEARS

[¥ billions]

	Mar 2021	Mar 2022	Dec 2022		Mar 2021	Mar 2022	Dec 2022
Cash and cash equivalents	123.8	117.7	110.0	Trade and other payables	185.8	182.1	202.8
Trade and other receivables	262.8	280.2	300.0	Bonds and borrowings	315.3	354.3	412.6
Inventories	156.9	185.7	254.6	Lease liabilities	95.4	94.3	95.6
Other current assets	38.4	35.3	45.5	Othe liabilities	152.6	145.9	153.6
Total current assets	582.0	618.9	710.2	Total liabilities	749.0	776.6	864.7
Property, plant and equipment	292.5	287.7	281.6	Equity attributable to owners of the Company	539.9	549.8	564.9
Goodwill and intangible asseets	347.5	354.1	371.3	Non-controlling interests	10.8	11.7	12.9
Othe non-current assets	77.7	77.4	79.3	Total equity	550.7	561.5	577.8
Total non-current assets	717.7	719.3	732.3	Total liabilities and equity	1,299.8	1,338.1	1,442.5
Total assets	1,299.8	1,338.1	1,442.5				
					Mar 2021	Mar 2022	Dec 2022
				Equity ratio (%)	41.5	41.1	39.2
				Equity ratio for company rating (%)	45.3	44.8	42.5
				D/E ratio	0.76	0.82	0.90

FOREX Impact on Revenue and Operating Profit



150
YEARS

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

	FY21	FY22	YoY Impact		FX Sensitivity*2	
	9M	9M	Revenue	OP	Revenue	OP
USD	111.10	129.57	+59.3	- 4.7	+3.0	- 0.3
EUR	130.62	138.12	+12.9	+5.9	+1.7	+0.6
GBP	152.76	162.96	+2.1	- 0.0	+0.2	+0.1
European Currency*1	-	-	+16.0	+5.8	+2.3	+0.9
CNY	17.25	19.58	+6.6	+3.1	+3.2	+1.3
Other	-	-	+9.1	+1.2	-	-
Exchange contract effect	-	-	- 0.0	+0.4	-	-
Total	-	-	+91.0	+5.8	-	-

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

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

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Quarterly Financial Results : Segments



150
YEARS

[¥ billions]

[Revenue]	FY21					FY22		
	Q1	Q2	Q3	Q4	total	Q1	Q2	Q3
Digital Workplace	121.2	104.9	107.6	131.7	465.4	128.9	149.6	158.7
Professional Print	47.9	45.6	47.4	53.8	194.7	55.1	64.8	65.1
Healthcare	25.2	31.0	28.2	25.6	109.9	28.7	35.3	32.9
Industry	35.2	33.3	32.8	37.9	139.2	34.9	32.5	33.2
Corporate, etc.	0.3	0.4	0.5	1.0	2.1	0.3	0.7	0.4
Company overall	229.9	215.2	216.4	249.9	911.4	247.8	282.9	290.3
[Business Contribution Profit]	Q1	Q2	Q3	Q4	total	Q1	Q2	Q3
Digital Workplace	0.0	-5.6	-4.4	2.2	-7.7	-3.5	4.6	6.3
Professional Print	1.3	0.4	-0.5	2.1	3.3	1.2	4.2	6.3
Healthcare	-3.6	-2.3	-4.4	-10.5	-20.8	-5.9	-2.3	-0.5
Industry	8.0	6.5	5.3	8.2	27.9	6.2	4.5	3.4
Corporate, etc.	-3.7	-4.0	-3.5	-3.6	-14.8	-4.0	-4.4	-5.3
Company overall	2.1	-5.0	-7.6	-1.6	-12.2	-5.9	6.7	10.2
[Operating Profit]	Q1	Q2	Q3	Q4	total	Q1	Q2	Q3
Digital Workplace	1.1	-5.4	-4.6	2.8	-6.2	-7.6	4.2	4.9
Professional Print	1.0	0.5	-1.0	0.5	1.0	0.9	4.1	6.2
Healthcare	-3.2	-2.1	-4.5	-10.5	-20.3	-6.5	-2.5	-0.5
Industry	8.0	6.5	5.2	-1.2	18.5	6.2	4.5	3.4
Corporate, etc.	-3.7	-4.2	-3.7	-3.7	-15.3	-4.1	-4.4	-5.3
Company overall	3.1	-4.7	-8.6	-12.1	-22.3	-11.0	5.9	8.5

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Quarterly Financial Results : Segments



150
YEARS

[¥ billions]

[Revenue]	FY21					FY22		
	Q1	Q2	Q3	Q4	total	Q1	Q2	Q3
Digital Workplace Business	121.2	104.9	107.6	131.7	465.4	128.9	149.6	158.7
Office	102.9	85.5	87.7	108.8	385.0	107.6	124.6	133.0
DW-DX	18.2	19.4	19.9	22.9	80.5	21.3	24.9	25.7
Professional Print Business	47.9	45.6	47.4	53.8	194.7	55.1	64.8	65.1
Production print	30.3	29.2	30.6	33.2	123.3	35.5	41.7	42.9
Industrial print	5.9	6.2	6.1	8.5	26.7	6.0	8.2	7.2
Marketing services	11.7	10.2	10.8	12.1	44.7	13.6	14.9	15.1
Healthcare Business	25.2	31.0	28.2	25.6	109.9	28.7	35.3	32.9
Medical imaging	17.2	22.6	20.3	26.2	86.3	19.1	25.0	21.3
Precision medicine	8.0	8.4	7.9	-0.7	23.6	9.5	10.3	11.6
Industry Business	35.2	33.3	32.8	37.9	139.2	34.9	32.5	33.2
Sensing	12.2	9.7	9.3	11.2	42.4	13.5	11.4	11.3
Materials and Components	20.5	20.8	20.5	22.5	84.2	18.7	17.6	18.4
Imaging-IoT solutions	2.6	2.9	2.9	4.2	12.6	2.8	3.6	3.6
Corporate etc.	0.3	0.4	0.5	1.0	2.1	0.3	0.7	0.4
Company overall	229.9	215.2	216.4	249.9	911.4	247.8	282.9	290.3

Quarterly Financial Results : Industry Business



150
YEARS

[¥ billions]

[Revenue]	FY21					FY22		
	Q1	Q2	Q3	Q4	total	Q1	Q2	Q3
Industry Business	35.2	33.3	32.8	37.9	139.2	34.9	32.5	33.2
Sensing	12.2	9.7	9.3	11.2	42.4	13.5	11.4	11.3
Materials and components	20.5	20.8	20.5	22.5	84.2	18.7	17.6	18.4
Performance materials	13.2	12.8	12.7	13.6	52.2	11.3	8.0	8.3
Optical components	3.8	4.4	4.2	4.8	17.2	3.6	5.4	5.4
IJ components	3.5	3.6	3.6	4.1	14.8	3.7	4.2	4.7
Imaging-IoT solutions	2.6	2.9	2.9	4.2	12.6	2.8	3.6	3.6
Imaging-IoT solutions	2.3	2.4	2.1	2.1	8.8	2.0	2.6	2.7
Visual solutions	0.3	0.5	0.8	2.2	3.9	0.8	0.9	0.9

Digital Workplace/Professional Print | Sales Trends - Regional



150
YEARS

■ 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	Q3
Japan	12%	13%	13%	14%	13%	15%	14%	13%	14%	14%	12%	13%	14%	14%	13%	11%	11%	10%
North America	34%	33%	33%	33%	33%	33%	32%	30%	30%	31%	32%	31%	31%	30%	31%	34%	34%	35%
EU	36%	34%	37%	37%	36%	35%	37%	37%	37%	37%	37%	35%	35%	36%	36%	37%	33%	36%
China	6%	6%	5%	4%	5%	8%	8%	8%	7%	7%	7%	9%	7%	6%	7%	7%	8%	6%
Others	12%	13%	12%	12%	12%	10%	11%	12%	12%	11%	12%	13%	13%	13%	13%	12%	14%	13%

■ 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	Q3
Japan	-8%	+4%	+1%	-3%	-2%	-19%	-17%	-7%	-4%	-11%	+12%	-9%	-7%	-2%	-2%	-7%	+19%	+5%
North America	-2%	-2%	-3%	-12%	-4%	-34%	-21%	-18%	-8%	-20%	+27%	-12%	-14%	-5%	+0%	-2%	+44%	+32%
EU	-2%	-1%	+6%	-7%	-2%	-31%	-15%	-13%	-9%	-17%	+28%	-13%	-18%	-1%	-3%	+4%	+27%	+35%
China	-4%	-1%	-8%	-40%	-14%	-4%	+6%	+19%	+56%	+16%	+15%	-1%	-21%	-13%	-4%	-12%	+30%	+5%
Others	-7%	+2%	+5%	-6%	-1%	-35%	-29%	-11%	-7%	-20%	+37%	+4%	-8%	+9%	+10%	+1%	+83%	+20%

■ 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	Q3
Office	72%	73%	72%	75%	73%	69%	76%	75%	74%	74%	74%	72%	73%	77%	75%	73%	76%	74%
Professional Print	78%	82%	76%	80%	79%	75%	80%	80%	81%	79%	79%	82%	80%	79%	80%	77%	82%	80%

Office | 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	Q3
A3 Color MFP	93%	99%	102%	93%	97%	72%	84%	92%	92%	85%	132%	62%	55%	103%	84%	89%	192%	196%
A3 Monochrome MFP	95%	95%	94%	60%	86%	76%	89%	98%	140%	97%	117%	83%	65%	75%	83%	63%	132%	100%
A3 MFP overall	94%	97%	99%	79%	92%	74%	86%	94%	107%	90%	126%	71%	59%	91%	84%	79%	162%	153%

■ Transition of Non-hard Revenue

	FY19					FY20					FY21					FY22		
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3
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	63.6
Ratio of non-hard	53%	50%	52%	51%	52%	53%	50%	51%	47%	50%	52%	60%	60%	49%	55%	53%	47%	46%

■ 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	Q3
Japan	97%	100%	99%	98%	98%	85%	90%	94%	92%	90%	108%	98%	97%	97%	100%	96%	99%	98%
U.S.	99%	99%	98%	95%	97%	62%	73%	78%	81%	74%	124%	103%	94%	101%	105%	100%	107%	110%
Europe	96%	100%	102%	97%	99%	66%	82%	83%	78%	77%	126%	101%	93%	104%	105%	105%	99%	101%
China	105%	114%	96%	72%	96%	107%	105%	115%	140%	116%	102%	105%	65%	79%	87%	105%	97%	139%
India	115%	117%	101%	102%	109%	52%	68%	98%	113%	82%	141%	151%	130%	96%	125%	196%	124%	125%
Overall	98%	98%	99%	97%	98%	69%	80%	85%	84%	80%	120%	101%	94%	101%	103%	102%	105%	106%

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



150
YEARS

■ 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	Q3
Color	100%	97%	102%	72%	91%	51%	73%	65%	100%	73%	138%	83%	99%	71%	91%	105%	154%	116%
Monochrome	107%	87%	89%	76%	89%	59%	68%	71%	95%	72%	122%	83%	90%	83%	93%	86%	134%	114%
Overall	102%	93%	97%	73%	90%	54%	71%	67%	99%	72%	132%	83%	96%	74%	92%	98%	147%	115%

■ Transition of Non-hard Revenue

	FY19					FY20					FY21					FY22		
	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3	Q4	12M	Q1	Q2	Q3
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	26.0
Ratio of non-hard	59%	56%	57%	59%	58%	60%	55%	60%	53%	57%	60%	61%	60%	59%	60%	61%	56%	61%

■ 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	Q3
Japan	97%	98%	94%	93%	96%	76%	82%	88%	87%	83%	107%	93%	75%	90%	90%	93%	95%	117%
U.S.	96%	101%	96%	94%	97%	52%	67%	77%	82%	69%	146%	111%	100%	110%	114%	106%	112%	113%
Europe	97%	97%	100%	100%	99%	64%	77%	79%	78%	75%	138%	121%	98%	110%	115%	112%	112%	125%
China	112%	121%	116%	92%	110%	113%	117%	140%	138%	127%	156%	118%	70%	92%	105%	68%	103%	147%
India	117%	121%	116%	105%	114%	34%	71%	105%	113%	81%	245%	151%	116%	101%	131%	164%	119%	126%
Overall	102%	99%	101%	99%	99%	62%	75%	84%	88%	77%	141%	115%	96%	106%	112%	108%	114%	123%

Segment information



150
YEARS

Before March 31, 2021

Digital Workplace Business	<ul style="list-style-type: none"> ■ Office(OP) ■ IT service solutions(ITS) ■ Workplace Hub(WPH)
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)
Industry Business	Sensing
	<ul style="list-style-type: none"> ■ Measuring instruments(MI)
	Materials and components
	<ul style="list-style-type: none"> ■ Performance materials(PM) ■ Optical components(OC) ■ IJ components(IJ)
	Imaging-IoT solutions
	<ul style="list-style-type: none"> ■ Imaging-IoT solutions(IIS) ■ Visual solutions(VS)
Corporate, etc., QOL	

After April 1, 2021

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)
Healthcare Business	<ul style="list-style-type: none"> ■ Healthcare(HC) ■ Precision medicine(APM)
Industry Business	Sensing
	<ul style="list-style-type: none"> ■ Measuring instruments(MI)
	Materials and components
	<ul style="list-style-type: none"> ■ Performance materials(PM) ■ Optical components(OC) ■ IJ components(IJ)
	Imaging-IoT solutions
	<ul style="list-style-type: none"> ■ Imaging-IoT solutions(IIS) ■ Visual solutions(VS)
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 printing
MPP (Mid Production Print) Monthly printing volume: 30-1 million sheets for commercial printing
HPP (Heavy Production Print) Monthly printing volume: 1 million sheets or more for commercial printing
- **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.
- **GenMineTOP cancer genome profiling system: Healthcare Business**
This system, developed together with the University of Tokyo and the National Cancer Center Research Institute, analyzes genes in tumor tissue. This system is unique in that it analyzes not only DNA, but also RNA, and analyzes the DNA of non-cancerous cells as well as the tumor tissue.
- **FORXAI : Imaging IoT Solutions Business**
FORXAI is an imaging IoT platform that accelerates digital transformation of society together with customers and partners.



KONICA MINOLTA

150

YEARS