

Company Name: Konica Minolta Holdings, Inc.
 Representative: Yoshikatsu Ota, President and CEO
 Stock Exchange Listings: Tokyo, Osaka (First Sections)
 Local Securities Code Number: 4902
 Contact: Yuki Kobayashi, General Manager, Corporate Communications &
 Advertising Division
 Tel: (81) 3-6250-2100

Revisions of Operating Performance and Dividend Forecasts for Fiscal Year Ending March 31, 2007

Tokyo (November 2, 2006) – Konica Minolta Holdings, Inc. today announced revisions of interim and full-year operating performance and dividend forecasts for fiscal year ending March 31, 2007 from the original forecasts as announced on August 3, 2006.

1. Revision of the interim operating performance forecast for fiscal year ending March 31, 2007

(1) Consolidated operating performance forecast: (Millions of yen)

		Net Sales	Recurring Profit	Net Income
Original Forecast	(A)	490,000	32,500	15,500
Revised Forecast	(B)	493,950	44,854	22,508
Increase	(B - A)	3,950	12,354	7,008
Percent Change	(%)	0.8%	38.0%	45.2%
(Reference) Results for the six months ended September 30, 2005		517,598	35,245	(3,482)

(2) Non-consolidated operating performance forecast: (Millions of yen)

		Operating Revenue	Recurring Profit	Net Income
Original Forecast	(A)	51,000	35,000	34,000
Revised Forecast	(B)	50,077	35,904	39,620
Increase(Decrease)	(B - A)	(923)	904	5,620
Percent Change	(%)	(1.8%)	2.6%	16.5%
(Reference) Results for the six months ended September 30, 2005		22,423	8,636	(5,872)

2. Revision of the full-year operating performance forecast for fiscal year ending March 31, 2007:

(1) Consolidated operating performance forecast: (Millions of yen)

		Net Sales	Recurring Profit	Net Income
Original Forecast	(A)	980,000	70,000	30,000
Revised Forecast	(B)	1,006,000	90,000	46,000
Increase	(B - A)	26,000	20,000	16,000
Percent Change	(%)	2.7%	28.6%	53.3%
(Reference) Results for fiscal year ended March 31, 2006		1,068,390	76,838	(54,305)

(2) Non-consolidated operating performance forecast: (Millions of yen)

		Operating Revenue	Recurring Profit	Net Income
Original Forecast	(A)	59,000	27,000	26,000
Revised Forecast	(B)	58,000	29,000	35,000
Increase(Decrease)	(B - A)	(1,000)	2,000	9,000
Percent Change	(%)	(1.7%)	7.4%	34.6%
(Reference) Results for fiscal year ended March 31, 2006		55,854	28,283	(34,240)

3. Reasons for the revision of the consolidated operating performance forecast

(1) Consolidated operating performance forecast

Sales of our major products in Business Technologies business and Optics business are growing favorably as planned to date. Thanks to the lower than expected exchange rate for the yen, and acceleration of various tasks toward discontinuation of Photo Imaging business with associated influences remaining within the scope of assumption, we were able to record increase in sales, recurring profit and net income, which exceeds our expectation for this interim period. On this basis and with a view to the latter half forecast of the respective business segments, we have revised the full-year forecast as shown above.

(2) Non-consolidated operating performance forecast

On the basis of the interim results, we have revised the full-year forecast as shown above.

4. Revision of the Dividend Forecast

(1) Revision of the dividend forecast

	Interim	Year-end	Full-year
Original forecast(May, 11, 2006)	undecided	undecided	undecided
Revised forecast	0 yen	10 yen	10 yen
(Reference) Dividend for the previous year	0 yen	0 yen	0 yen

(2) Reasons for the revision of the dividend forecast

As for this interim period, we regrettably decided to continue to suspend dividend payment, since we posted a significant extraordinary loss due to decision to discontinue Photo Imaging business in the previous fiscal year.

Fortunately, steps toward ceasing the Photo Imaging business are on schedule. And ever since the management integration, strengthening of business operations is surely bearing fruits in Business Technologies business and Optics business. For these reasons, our consolidated performance is expected to surpass the original forecast for this fiscal year. Assuming that there will be no drastic economical changes, which might influence our business activities especially in Japan, United States and Europe, we plan to resume dividend for the fiscal year ending March 31, 2007.

Cautionary statement:

The above operating performance forecasts are forward-looking statements involving risks and uncertainties. It should be noted that actual results may differ significantly from these forecasts due to various important factors.