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: Masayuki Takahashi, General Manager, Corporate Communications & Branding Division
Tel: (81) 3-6250-2100

**Revisions of Interim and Full-year Operating Performance and Dividend Forecasts for the Fiscal Year Ending March 31, 2008**

**Tokyo (November 1, 2007)** – Konica Minolta Holdings, Inc. today announced revisions of interim and full-year operating performance and dividend forecasts for the fiscal year ending March 31, 2008 from the original forecasts as announced on May 10, 2007.

1. Revision of the consolidated operating performance forecast

(1) Interim consolidated operating performance forecast:
(From April 1, 2007 to September 30, 2007) (Millions of yen)

| | | Net Sales | Operating Income | Recurring Profit | Net Income |
|---|---|---|---|---|---|
| Original Forecast | (A) | 496,000 | 48,000 | 42,000 | 20,500 |
| Revised Forecast | (B) | 524,958 | 57,059 | 54,670 | 37,644 |
| Increase | (B - A) | 28,958 | 9,059 | 12,670 | 17,144 |
| Percent Change | (%) | 5.8% | 18.9% | 30.2% | 83.6% |
| (Ref.) Results for the six months ended September 30, 2006 | | 493,950 | 46,260 | 44,854 | 22,508 |

(2) Full-year consolidated operating performance forecast:
(From April 1, 2007 to March 31, 2008) (Millions of yen)

| | | Net Sales | Operating Income | Recurring Profit | Net Income |
|---|---|---|---|---|---|
| Original Forecast | (A) | 1,045,000 | 105,000 | 93,000 | 47,500 |
| Revised Forecast | (B) | 1,085,000 | 116,000 | 107,000 | 66,000 |
| Increase | (B - A) | 40,000 | 11,000 | 14,000 | 18,500 |
| Percent Change | (%) | 3.8% | 10.5% | 15.1% | 38.9% |
| (Ref.) Results for fiscal year ended March 31, 2007 | | 1,027,630 | 104,006 | 98,099 | 72,542 |

(3) Reasons for the revision

Our performance has been favorable as sales of principal highly value-added products, including high-speed color MFPs in the Business Technologies Business as well as viewing angle expansion film for LCD panels and optical pickup lenses for next generation DVD units in the Optics Business, have expanded according to plan. In addition to these favorable circumstances, the yen has weakened more than our initial forecast, and, as a result, net sales, operating income, recurring profit, and net income for the interim period under review have exceeded our targets. In view of these results, we have reviewed the outlook for each of our businesses and made revision for the full-year operating performance forecast.

2. Revision of the non-consolidated operating performance forecast (Reference)

(1) Non-consolidated interim operating performance forecast:
(From April 1, 2007 to September 30, 2007) (Millions of yen)

| | Operating Revenue | Operating Income | Recurring Profit | Net Income |
|---|---|---|---|---|
| Original Forecast (A) | 36,000 | 20,500 | 21,500 | 23,000 |
| Revised Forecast (B) | 40,258 | 24,707 | 25,684 | 29,895 |
| Increase (B - A) | 4,258 | 4,207 | 4,184 | 6,895 |
| Percent Change (%) | 11.8% | 20.5% | 19.5% | 30.0% |
| (Ref.) Results for the six months ended September 30, 2006 | 50,077 | 35,193 | 35,904 | 39,620 |

(2) Non-consolidated full-year operating performance forecast:
(From April 1, 2007 to March 31, 2008) (Millions of yen)

| | Operating Revenue | Operating Income | Recurring Profit | Net Income |
|---|---|---|---|---|
| Original Forecast (A) | 55,500 | 24,000 | 26,000 | 28,500 |
| Revised Forecast (B) | 65,000 | 33,500 | 35,000 | 40,000 |
| Increase (B - A) | 9,500 | 9,500 | 9,000 | 11,500 |
| Percent Change (%) | 17.1% | 39.6% | 34.6% | 40.4% |
| (Ref.) Results for fiscal year ended March 31, 2007 | 58,201 | 29,693 | 30,999 | 40,984 |

(3) Reasons for the Revision

As our business companies' performance has been favorable, receipts of dividends increased this interim period. In this relation, we have reviewed the second half outlook and have revised the full-year operating performance forecast.

3. Revision of the Dividend Forecast

(1) Revision of the dividend forecast

| | Interim | Year-end | Full-year |
|---|---|---|---|
| Original forecast (May, 10, 2007) | 5 yen | 5 yen | 5 yen |
| Revised forecast | 7.5 yen | 7.5 yen | 15 yen |
| (Ref.)<br>Dividend for the previous year | 0 yen | 10 yen | 10 yen |

(2) Reasons for the revision of the dividend forecast

In setting dividends for the fiscal year ending March 31, 2008, we have placed priority on maintaining stable dividends. Our original plan was to pay a cash dividend of 5 yen per common share as the interim and the year-end payments – an annual payment of 10 yen. However, performance during the interim period was more favorable than initially anticipated, and we have revised our outlook for the full-year upward. In this relation, we have decided to increase the dividend for the interim period by 2.5 yen per common share to 7.5 yen per share. In addition, we are currently scheduling to increase the year-end cash dividend to the same amount. As a result, the dividend for the full-year is scheduled to rise to 15 yen per share, which will represent an increase of 5 yen from the previous fiscal year, and will reflect our desire to respond proactively to the ongoing support of our shareholders.

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.