

Company Name: Konica Minolta Holdings, Inc.  
 Representative: Yoshikatsu Ota, President and CEO  
 Stock Exchange Listings: Tokyo, Osaka (First Sections)  
 Local Securities Code Number: 4902  
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## Revision of Full-Year Operating Performance Forecast for the Fiscal Year Ending March 31, 2009

**Tokyo (October 30, 2008)** – Considering the current operating performance, Konica Minolta Holdings, Inc. today announced revision of full-year operating performance forecast for the fiscal year ending March 31, 2009 from the original forecast as announced on May 9, 2008.

Full-year consolidated operating performance forecast:  
 (From April 1, 2008 to March 31, 2009)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income Per Share
	(Millions of yen)				(yen)
Original Forecast (A)	1,110,000	120,000	115,000	70,000	131.92
Revised Forecast (B)	1,035,000	80,000	76,000	42,000	79.18
Decrease (B - A)	(75,000)	(40,000)	(39,000)	(28,000)	-----
Percent Change (%)	(6.8)	(33.3)	(33.9)	(40.0)	-----
(Ref.) Results for fiscal year ended March 31, 2008	1,071,568	119,606	104,227	68,829	129.71

### Reasons for the revision

The protracting financial market turmoil following the United States subprime loan issue erupted last year, is augmenting the global economy deceleration and apparently influencing current economy. Moreover, global business environment surrounding Konica Minolta Group is getting even more severe by such factors as extremely rapid appreciation of the yen, and skyrocketing prices of raw materials, crude oil and other natural resources.

In the Business Technologies business, since latter half of the last year, economic deceleration was already giving influence to the new installations of multi function peripherals (MFPs) in the United States market. And by the summer this year, this

sluggish economy began to affect Europe – our largest market – and we have to say that it is difficult to expect market recovery for the time being. Optics business is currently enjoying steady growth; however, as demand for digital home appliances and IT-related products using its optical components, such as large-screen LCD televisions, DVDs, personal computers and camera-equipped mobile phones, is getting sluggish due to the economic deterioration, personal consumption is becoming increasingly unpredictable.

Under such conditions, we have further reinforced our major business segments in line with our FORWARD 08 medium-term management plan. Simultaneously, we have accelerated our actions to intensify our group structure through improving profitability and strengthening financial footing such as the group-wide productivity improvement, thorough cost down, and investment cutback.

Considering all of these conditions, together with increasing uncertainty beyond our scope including future demand, price trend, and foreign exchange fluctuation, we have revised our business plan for the latter half of the current fiscal year with focus on our major products such as MFPs. At the same time, we have revised our presumed exchange rates from 100 yen to 95 yen for the US dollars and from 155 yen to 120 yen for the euro. Consequently, we have revised our full-year operating performance forecast as announced on May 9, 2008 to the figures as shown above.

As for the cash dividends for this second quarter, we will pay 10 yen per share as previously announced and we do not have plan to change our annual cash dividends -- sum of the interim and the year-end cash dividends -- of 20 yen per share.

**Cautionary statement:**

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