

Industry Business

Main products by business unit

Sensing	Spectrophotometers, chroma meters, and automotive visual inspection systems
Performance materials	Functional films for displays
Inkjet (IJ) components	Industrial inkjet heads
Optical components	Pickup lenses and optical components for semiconductor inspection equipment



Noriyasu Kuzuhara
Executive Vice President &
Executive Officer
Industry Business

In the Industry Business, we have created a number of world-first products and services, as well as products and services with leading market shares based on technologies refined throughout our history of innovation and co-creation activities closely aligned with customers' field operations.

At the core of the value we provide is a technology platform that combines core technologies such as optics, materials, and nano-fabrication with AI and other advanced technologies and continues to evolve and integrate them. The performance materials, IJ components, optical components, and sensing units leverage these technologies to continually respond to increasingly complex social issues and customer needs.

Another distinguishing feature of this business, in addition to its advanced technological capabilities, is its commitment to continually reviewing how it operates. For example, during the previous Medium-term Business Plan, the optical components unit divested its equity interest in a manufacturing subsidiary in China and shifted resources toward growth areas, primarily optical components for semiconductor inspection equipment. In this way, we have increased profitability by redirecting our technologies and assets toward growth areas in response to changes in the market environment.

Under the Corporate Plan 2026–2028 (hereinafter, new Medium-term Business Plan), we will make maximum use of these strengths to help resolve social issues and drive growth across the Group.

Review of the Medium-term Business Plan (2023-2025)

Although changes in the external environment prevented us from achieving our initially anticipated growth trajectory, we made progress in establishing a foundation for growth in each business.

The performance materials unit fell short of its target due to delays in expanding sales of new resin products, but maintained the top position in the TV phase difference film domain, with a significant increase in our share for OLED applications.

The IJ components unit maintained its profit foundation in sign graphics and developed markets with new products, but fell short of its target due to sluggish market conditions.

The optical components unit redesigned its business portfolio to achieve both sales growth and profitability and is shifting resources toward the semiconductor domain.

Although the sensing unit was affected by a transitional

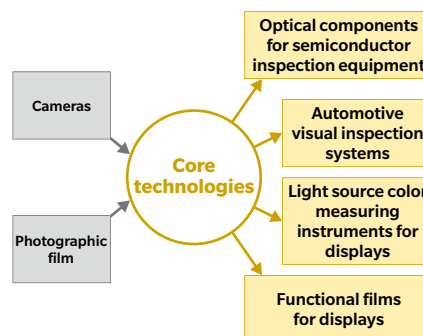
period in the display market, demand recovered in fiscal 2025. By strengthening proposal capabilities for individual industries, the unit expanded the mobility domain and applications for hyperspectral imaging (HSI), thereby establishing a foundation for growth.

Industry Business strategy and competitive advantages

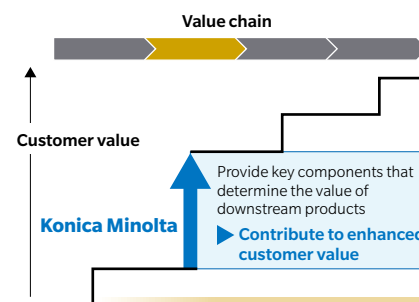
By taking a comprehensive view of entire industries and moving upstream in their value chains, we enhance the value of downstream products, achieving top market share in our domains and high profitability. Moreover, products in the Industry Business create environmental and social value not only by enhancing the value of downstream products but also by driving manufacturing innovation across entire industries, creating a virtuous cycle of business growth and sustainability.

Rather than focusing on sales volume of end products, we take a broad view of the entire industry and amplify customer value at the upstream end of the value chain

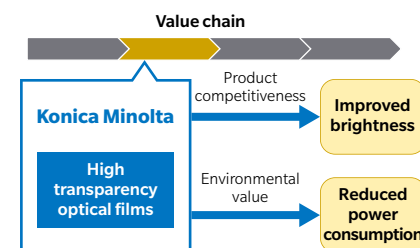
We break down mature products into their core technologies and deploy key components into new markets



By securing the core of the industry at the upstream end, we achieve No. 1 market position and high profit ratios



By creating added value at the upstream end, we contribute to product competitiveness in end markets and environmental value (contribution to CO₂ reduction)



A story of enhancing customer value through the application of technology

Industry Business

Priority measures under the new Medium-term Business Plan

The Industry Business has maintained a high operating profit margin by providing key components essential to industry. To achieve sustainable growth, it is important to secure stable earnings from existing products with top market share that have reached the mature stage of their product lifecycles, while accelerating the creation of products that will drive future growth and achieving sound portfolio renewal to expand earnings.

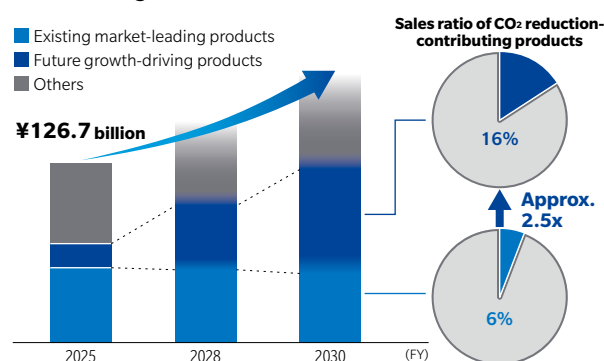
Growth-driving products in this business are also closely linked to sustainability value. In fiscal 2030, among growth-driving products, the proportion of sales accounted for by “products that contribute to CO₂ reduction”^{*} is expected to be approximately 2.5 times that accounted for by existing top-share products. For example, HSI enables advanced sorting of mixed waste and contributes to CO₂ reductions by avoiding thermal recycling. Under the new Medium-term Business Plan, we will use growth-driving products to achieve both sales expansion and greater sustainability value.

^{*} Products that contribute to CO₂ reduction: Products that generate CO₂ reduction contributions (see page 56)

Policies for developing growth-driving products by unit

- **Performance materials:** Expand new resin films for displays
- **IJ components:** Develop and expand new domains
- **Optical components:** Expand products for semiconductor inspection equipment
- **Sensing:** Capture opportunities arising from customer innovation and expand applications for automotive visual inspection systems and HSI technology

Revenue Targets



Performance materials

Market Environment

- | Opportunities | Risks |
|---|---|
| <ul style="list-style-type: none"> • Increased demand for displays due to expansion of applicable devices and other factors • Increased demand for films due to larger display sizes • Higher demand for new features due to the evolution of next-generation displays • Widening of production line at polarizer manufacturers | <ul style="list-style-type: none"> • Declined demand in display market due to economic slowdown • Shrinking market for existing products due to changes in display technology |

Strategies under the new Medium-term Business Plan

- **Grow sales of new resins in the large display domain**
 - Expand market share by strengthening the sales platform
- **Increase revenue and improve profit margins by expanding production capacity**
 - Promote wider-width film production through capital investment in production equipment to improve production efficiency
 - Improve profit margins by increasing production speed

Strategic KPI (vs. FY2025)

	FY2028 Target
Revenue growth rate in the large display domain	+30%

Inkjet (IJ) components

Market Environment

- | Opportunities | Risks |
|---|--|
| <ul style="list-style-type: none"> • Growing demand for high-mix, low-volume production and on-demand production • Expansion of the market for information-marking applications accompanying enhanced traceability • Growing demand for technologies that reduce environmental impact and streamline processes | <ul style="list-style-type: none"> • Customers curbing investment due to economic trends and changes in interest rates and foreign exchange conditions • Longer time from customer evaluation to adoption for mass production in new domains |

Strategies under the new Medium-term Business Plan

- **Expand sales in new domains, including manufacturing and information-marking applications**
 - Expand sales for manufacturing applications by leveraging high material compatibility
 - Expand sales for information-marking applications such as barcode printing by leveraging long-distance ejection performance
 - Create markets through integrated heads, inks, and systems
- **Expand market share in the sign display market, centered on new heads compatible with two-color inks**

Strategic KPI (vs. FY2025)

	FY2028 Target
Revenue growth rate in new domains (manufacturing and information-marking applications)	+109%

Optical components

Market Environment

Opportunities

- Increasing demand for inspection equipment accompanying growth in semiconductor demand*
- Diversification of inspections in response to increasingly complex structures resulting from semiconductor miniaturization and chiplet adoption

Risks

- Demand fluctuations due to capital investment cycles
- Fewer orders due to changes in customers' development plans and capital investment postponements

* Konica Minolta currently estimates the market for its optical components for inspection equipment to be at a scale over ¥200 billion and expects it to expand by 8–10% annually through fiscal 2030.

Strategies under the new Medium-term Business Plan

- **Expand sales of optical components for semiconductor inspection equipment**
 - Secure pipelines and increase our share of customers' procurement by strengthening customer-facing activities
 - Expand capacity by scaling up production capacity and strengthening human capital
- **Expand the domain of optical components for semiconductor inspection equipment**
 - Expand into the deep ultraviolet (DUV) domain by extending and advancing optical technologies
- **Improve profitability through greater efficiency in the imaging domain**
 - Create a cycle of investment in semiconductors by generating profit and cash

Strategic KPI (vs. FY2025)

	FY2028 Target
Revenue growth rate of optical components for semiconductor inspection equipment	+200%

Examples of growth-driving products

Optical Components for Semiconductor Inspection Equipment



Becoming a strategic partner that supports customers from an upstream position in the supply chain by focusing on the light control domain, where we leverage core technologies

Yoshiyuki Nomura

Corporate Vice President & General Manager,
Optical Component Business Unit

Since assuming responsibility for the optical components unit, I have analyzed the business environment and reassessed our strengths. As a result, we established a policy of focusing on the light control domain within optical technology, one of Konica Minolta's core technologies. Based on this policy, through 2025 we transformed our business portfolio toward upstream areas of the value chain where we can create high added value. Specifically, we are shifting resources to optical components for semiconductor inspection equipment to strengthen our business structure and acquire technologies.

Our products are used in wafer defect inspection equipment and other systems in the semiconductor inspection process, detecting microscopic

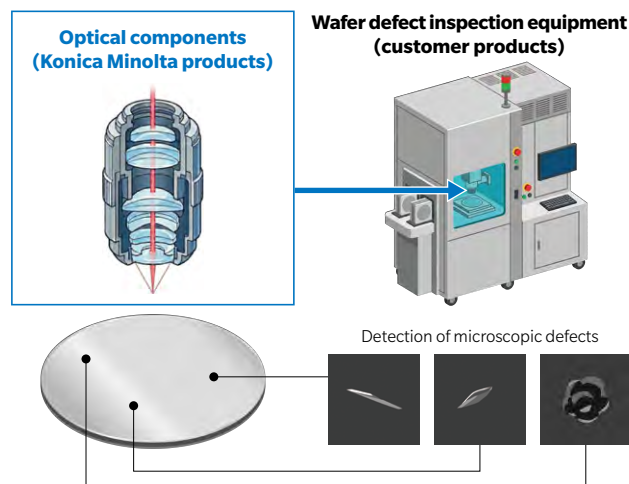
defects at the nanometer level that are invisible to the naked eye. We have supplied leading inspection equipment manufacturers for more than 10 years, building relationships of trust. In recent years, expectations for Konica Minolta have risen further as manufacturers expand production capacity and competitors scale back or withdraw from the business. Leveraging our development capabilities to realize customer needs and our co-creation-based customization capabilities, we will strengthen our relationships as a strategic partner and accelerate business expansion.

In response to the recent rapid increase in demand, we are strengthening our production system and improving production efficiency. For lens processing in particular, we plan to increase production capacity to 2.6 times the fiscal 2024 level during fiscal 2026. As part of this initiative, we established a second base in Hachioji, Tokyo, where the Company's technology platform is concentrated, and began operations in January 2026.

In addition, we are introducing technologies to support further growth. In addition to the visible/ultraviolet (VIS/UV) wavelength domain, where we have traditionally been strong, we have begun expanding into the deep ultraviolet (DUV) domain, which has a larger market for inspection applications. We plan to bring equipment online sequentially from July through the end of 2026, and product development has already been completed. Following prototype shipments during the fiscal year, we expect to begin mass-production sales during fiscal 2027.

Going forward, we will evolve beyond simply supplying components to become a partner that delivers value by working with customers to develop specifications for more advanced inspection performance, thereby achieving further business expansion.

Providing key parts determining accuracy of wafer defect inspection equipment



Expanding production capacity in response to rapidly growing demand

Strengthening the production system

Strengthen the production system at the Osaka Sayama site
+
Establish a second base at Tokyo Site Hachioji

Improving production efficiency

Using DX to shift from skill-dependent processing to standardization

FY2026 Production capacity increased to **2.6 times** (vs. FY2024)

Sensing

Market Environment

Opportunities

- Changes in development and manufacturing processes due to technological innovations in displays, and the expansion of applications to a variety of devices
- Demand for labor-saving in quality inspections at automotive plants
- Demand for efficient use of limited resources and addressing climate change in the manufacturing industry

Risks

- Decline in demand due to customers' capital investment cycles

Strategies under the new Medium-term Business Plan

- Increase the profitability of light source color measurement instruments
 - Expand sales by increasing the customer base and maintain the leading position in the domain
 - Strengthen profitability through functional integration
- Expand sales by acquiring new customers for automotive visual inspection
- Expand sales by developing applications in the hyperspectral imaging (HSI) domain
- Expand sales by leveraging the global sales channels of the Business Technologies Business

Strategic KPI (vs. FY2025)

	FY2028 Target
Revenue growth rate of the sensing business	+27%

Examples of growth-driving products



Accelerating growth as a unified Group to become a solution provider combining AI with strengths in measuring instruments

Kentaro Mikami
Corporate Vice President & General Manager,
Sensing Business Unit

Based on photometric technology, the sensing unit has provided products that serve as standards for light and color. In recent years, we have enhanced the added value of our products and services and expanded our business domains by integrating AI with sensing technologies cultivated over many years. Two main drivers will lead our future growth.

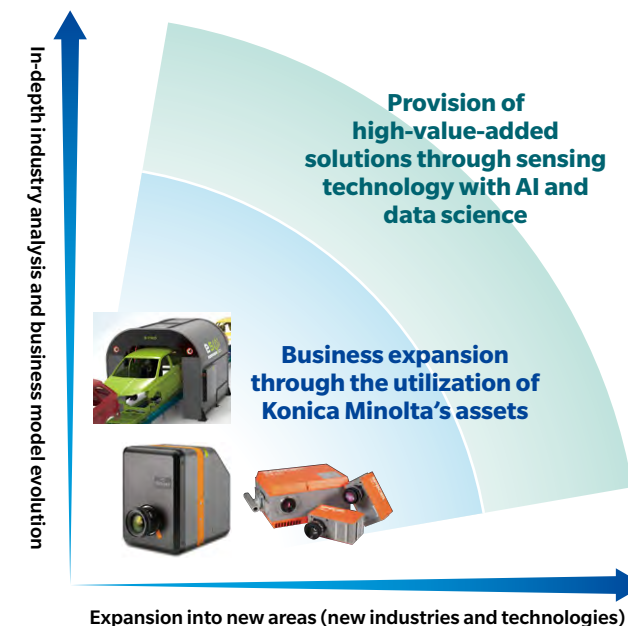
The first is the mobility domain. Automotive visual inspection, which uses AI-powered image analysis technology, is a solution that automatically assesses vehicle body paint quality and visual abnormalities with high precision, addressing customer needs to achieve both technological innovation through CASE and labor saving in inspection processes. Following adoption by a major automaker, our global pipeline has expanded and we are acquiring new customers. Going forward, in addition to improving profitability by shortening implementation lead times, we will further strengthen our growth platform by extending proprietary solutions, such as wheel inspection, to other components.

The second is the HSI domain. HSI is a nondestructive inspection technology that visualizes and analyzes subtle spectral differences imperceptible to the human eye with high precision and speed. Toward the realization of a decarbonized society, we are strengthening expansion into the environmental, energy, and recycling fields, with adoption by major customers increasing, particularly for sorting textile fibers for recycling. We will further integrate our operations with Group company Specim and steadily capture business opportunities in the HSI market, which is growing at more than 10% annually, to achieve further business expansion.

As a platform supporting this growth, we are expanding sales channels by leveraging the global sales and service infrastructure of the Company's Business Technologies Business. In Europe in particular, adoption is progressing by leveraging existing customer engagement. Going forward, we will enhance the value we provide by strengthening solution proposals

Creating high added value by combining measurement technology with AI

Transform into a measurement solutions business through sensing technology and AI



tailored to customer needs, combining equipment sales with expertise in automating field operations and building systems.

To achieve further growth, we will transform from a conventional measurement instrument sales business into a measurement solutions business that continually resolves customer issues by combining sensing technology with AI and data science to derive sophisticated insights from acquired data. We will also collaborate with the Company's technology development divisions on technologies they are developing in new domains, such as chemical sensing, to expand the business and maximize profitability toward 2030.

Business Technologies Business

Main products and services by business unit

Digital Workplace Business	Office	Color MFPs
	DW-DX	DX support services
Professional Print Business	Production print	Digital color printers, workflow solutions
	Industrial print	B2 digital inkjet presses, label presses



Management Meeting

Value Creation Story

Capital Strategy

Sustainability Strategy

Governance

Data Section

Norihisa Takayama

Executive Vice President &
Executive Officer
Business Technologies Business

The environment for the Business Technologies Business is changing significantly amid advances in digital technology and increasingly diverse customer needs. Konica Minolta views these changes as growth opportunities and is working to create customer value and achieve sustainable growth.

In the Digital Workplace Business, which underpins the Company's earnings, we are strengthening profitability and cash generation by optimizing our sales and service structures and improving operational efficiency. Furthermore, we are leveraging our strong customer touchpoints to expand into growth areas such as IT services and DX solutions.

Meanwhile, in the commercial and industrial printing markets, the shift from analog to digital printing is continuing amid growing demand for high-mix, small-lot production and reduced environmental impact. I regard this change as an irreversible structural transformation of the market and a major growth opportunity for the Business Technologies Business.

Going forward, we will continue to leverage our technological advantages and customer base we have cultivated to strengthen our profit foundation while shifting toward growth areas, thereby sustainably enhancing corporate value.

Review of the Medium-term Business Plan (2023-2025)

In the Business Technologies Business, we executed significant reforms, including global structural reforms, the divestiture of overseas MPM* services, profitability improvements in the DW-DX unit, and the termination of manufacturing at our Wuxi plant in China. As a result, although performance varied by unit, profitability in fiscal 2025 improved compared with fiscal 2022. The DW-DX unit also achieved a substantial improvement in profitability and turned profitable. Meanwhile, the industrial print unit was significantly affected by U.S. market conditions, resulting in greater losses and making an early improvement in profitability a priority.

* MPM: Marketing Print Management. A service for marketing departments in major global companies.

Priority measures under the new Medium-term Business Plan

To achieve sustainable growth, we will promote measures in each unit with a strong focus on ROIC.

In the office unit, assuming that print demand will continue to decline gradually, we will rapidly build a structure capable of maintaining profitability even if the market contracts faster than anticipated. To this end, in addition to transforming operations through the use of AI and data, we will pursue reforms across all areas, including reducing assets by region and business area. Specifically, we will improve productivity by expanding the proportion of remote services, standardizing and automating back-office operations, and using sales and customer data to enhance proposal capabilities and sales conversion rates. At the same time, we will optimize logistics and inventories throughout the supply chain and improve asset efficiency. Through these measures, we will maintain ROIC above the cost of capital and build a sustainable business foundation.

In the DW-DX unit, we will leverage the office unit's customer base to expand the provision of DX services for which there is strong market demand. In addition to expanding our

service lineup, we will focus on industries and business categories where we have strengths and provide solutions that contribute to customers' operational transformation and value creation.

Although the production print unit's ROIC exceeds the hurdle rate, revenue growth remains a challenge. The digital printing market is expected to grow despite the contraction of the overall commercial printing market, but growth slowed during the previous Medium-term Business Plan due to external factors. Under the Corporate Plan 2026–2028 (hereinafter, new Medium-term Business Plan), we will accelerate the digital shift and expand earnings in the Heavy Production Print machine (HPP) and Mid Production Print machine (MPP) segments, where we have strengths. Moreover, we will promote digitalization across the entire printing process by providing not only equipment but also solutions that help improve customer workflows.

In the industrial print unit, we will pursue an early improvement in profitability through business expansion. Although market digitalization is progressing more gradually than anticipated, we expect it to accelerate over the medium to long term. We will lead market digitalization in B2 cut-sheet UV inkjet presses and the fields of label, textile, and embellishment printing by leveraging our advanced technological capabilities and strong on-site responsiveness.

In the Business Technologies Business, in addition to measures undertaken by each unit, we will promote cross-unit initiatives that leverage shared assets. In particular, we will accelerate the use of AI in core operations to simultaneously enhance competitiveness, improve operational efficiency, and reduce fixed costs, aiming for industry-leading productivity. In procurement, we will expand the benefits of the joint venture with FUJIFILM Business Innovation Corp. while addressing rising component prices and supply risks (see [page 49](#)). Furthermore, we will strengthen our ability to respond to fluctuations in demand and enhance business resilience.

Digital Workplace

Office

Market Environment

Opportunities

- Increased need for workflow optimization related to office documents and digitization of paper documents, and demand to strengthen information security
- Stricter environmental standards in bidding requirements for MFPs

Risks

- Declining print demand, particularly in developed countries, due to the establishment of business processes that do not rely on paper
- Supply chain risks in procurement, manufacturing and logistics, and other areas arising from changes in the business environment

Strategies under the new Medium-term Business Plan

- **Maintain profit through sales that leverage the existing sales network and customer base**
 - Expand recurring revenue by providing DX- and AI-related solutions, including solutions that streamline operational workflows and strengthen security
 - Make a full-scale entry into circular business models through the expanded use of remanufactured equipment
- **Improve the cost structure**
 - Reduce total costs by curbing quality losses and service costs through optimal design across the entire product lifecycle
- **Improve profitability through the utilization of AI and data**
 - Improve productivity through the utilization of AI in sales and DX initiatives
 - Enhance customer service by utilizing data from devices installed in the field
- **Evolve production and procurement**
 - Reduce costs by strengthening production DX and procurement strategies (see [page 49](#))

Strategic KPI (vs. FY2025)

	FY2028 Target
Revenue growth rate of non-hardware	-5%
Revenue per employee (millions of yen)	+1.5

TOPICS

Improving service efficiency and product quality through the use of operating data from MFPs installed in the field

Konica Minolta leverages its platform of MFP operating data collected and accumulated globally to improve the operational efficiency and customer service capabilities of its sales companies. By periodically obtaining meter readings, issue histories, equipment and consumables status, and firmware information, and linking this data with ERP and other systems, we automate billing, automatically ship toner and parts based on forecasts of toner levels and remaining parts life, and determine optimal service visit timing. This improves service efficiency and minimizes downtime.

For repair visits, we also optimize visits by analyzing trends in issue occurrence and remotely monitor and update firmware versions, thereby stabilizing quality and enhancing maintenance support. Call centers and service engineers also remotely assess equipment status in advance, reducing on-site work time and repeat visits.

This platform has been deployed worldwide, and the collected big data is consolidated in a data lake to analyze service life of parts, detect defects early and identify their causes, and visualize the effectiveness of countermeasures. This enables consistent use of data from design through maintenance and operation, enhancing the PDCA cycle for products and services as a whole.

Going forward, we will combine field operating data with AI and analytical technologies to enhance failure diagnosis, on-site support, and quality improvements, aiming to reduce equipment downtime and improve productivity across all service operations.

DW-DX

Market Environment

Opportunities

- Increasing demand for DX among companies and government agencies seeking to improve operational efficiency
- Increasing opportunities to provide solutions utilizing new technologies such as generative AI

Risks

- Intensifying competition with industry peers and specialized IT service providers
- Rising personnel costs for IT talent

Strategies under the new Medium-term Business Plan

- **Grow sales through cross-selling to the MFP customer base**
 - Leverage customer touchpoints through the global direct sales network
 - Focus on DX offerings and services that complement MFPs and are tailored to target customers in each region
 - Achieve scale through the standardization of sales and delivery
- **Provide solutions based on a deep understanding of customer challenges**
 - Provide end-to-end operational workflow solutions ranging from the digitization of paper documents to operational automation
 - Expand the AI SaaS business for the school education market and inbound demand in Japan

Strategic KPI (vs. FY2025)

	FY2028 Target
Revenue growth rate of operation optimizing services	+50%
Revenue growth rate of industry-specific AI SaaS services	+132%

Professional Print

Production print

Market Environment

Opportunities

- Increased demand for digital printing due to the shift from analog printing
- Growing need to address shortages of skilled workers, stabilize profitability, and tackle environmental issues

Risks

- Slowdown in demand for printing due to the digitalization of marketing methods
- Decline in printing companies' willingness to invest in capital equipment due to economic stagnation

Strategies under the new Medium-term Business Plan

- **Expand profits from customers with high print volumes**
 - Increase non-hardware profits by expanding installations among customers with high print volumes in the HPP/MPP domain, where we hold the No.1 market share
- **Propose solutions that address automation and efficiency challenges across the entire printing process**
 - Propose solutions to customer challenges across the entire printing workflow and promote digitalization of the printing process itself
 - Contribute to higher quality, labor savings, reduced reliance on skilled operators, and reduced environmental impact through proprietary technologies such as intelligent quality optimizers (IQ-501/IQ-601) and automatic quality adjustment functions (AQA)

Strategic KPI (vs. FY2025)

	FY2028 Target
Growth rate in HPP unit sales	+20%
Growth rate in MPP unit sales	+17%
Revenue growth rate of non-hardware	+8%

TOPICS

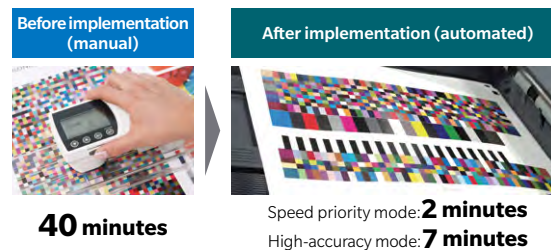
Solving challenges across the entire printing process and driving market digitalization

Against the backdrop of a maturing printing market, needs are growing for high-mix, small-lot production, shorter lead times, labor savings, and reduced environmental impact, driving the digitalization of printing.

Konica Minolta will leverage its strength as the market share leader in the HPP/MPP segments to drive further market digitalization. Beyond providing printing presses, we will propose solutions to challenges across the entire workflow, from job submission and printing to post-processing and shipping.

Furthermore, the Company's proprietary image-processing and color-reproduction technologies, exemplified by IQ-501/IQ-601 and AQA, automate color measurement and adjustment in the printing process, enabling operators to complete color measurement quickly and easily. This simultaneously improves print quality and streamlines printing processes, earning high praise from customers. We will continue contributing to the transformation of our customers' businesses, thereby driving earnings growth for both our customers and the Company.

Benefit example: Time required to create a printer profile*



* Result times may vary depending on measurement environment and other conditions.

Industrial print

Market Environment

Opportunities

- Increased demand for digital printing due to the shift from analog printing, the move toward high-mix, small-lot production, and shorter lead times
- Advances in inkjet technology and growing momentum for adoption
- Growth in the digitalization of labels, packaging, and flexible packaging

Risks

- Decline in printing companies' willingness to invest in capital equipment due to economic stagnation
- Slower market digitalization than anticipated

Strategies under the new Medium-term Business Plan

- **Grow sales of commercial printing and label presses**
 - Promote the introduction of digital inkjet presses and maintain the No. 1 market share in label presses
 - Improve profitability of the non-hardware business by targeting more customers and increasing print volume per customer
- **Strengthen the product portfolio**
 - Launch new digital inkjet presses and label presses
 - Propose combinations with production print HPP/MPP products tailored to each customer's jobs
 - Improve profitability by strengthening proposals that address customer challenges across the entire workflow, from job submission and printing to shipping

Strategic KPI (vs. FY2025)

	FY2028 Target
Growth rate in digital inkjet press unit sales	+74%
Growth rate in label press unit sales	+80%
Revenue growth rate of non-hardware	+38%

Imaging Solutions Business

Main products by business unit

Healthcare

Digital X-ray diagnostic imaging systems, ultrasound diagnostic systems, healthcare IT services

Visual solutions

Planetariums, LED solutions



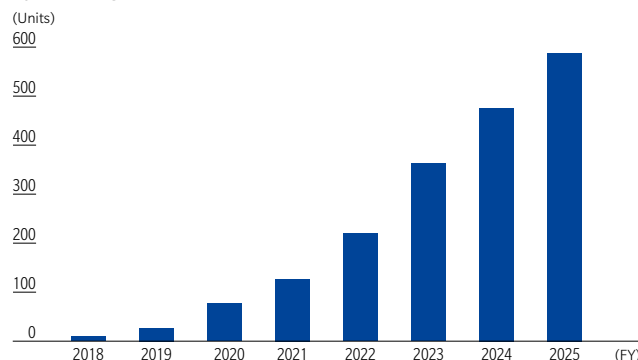
Review of the Medium-term Business Plan (2023-2025)

In the imaging-IoT solutions unit, positioned as a direction-changing business, we transferred our shares in MOBOTIX AG, rationalized the product portfolio, and transferred selected products to other businesses. We also reassigned AI talent to corporate and other divisions.

The healthcare unit, positioned as a strengthening business, pursued revenue and profit growth. Although sales of digital products increased, results fell short of the plan due in part to capital spending constraints by medical institutions. Sales of analog products such as X-ray film also declined due to changes in the market structure. As a result, challenges remained in both profitability and asset efficiency. Meanwhile, although the Dynamic Digital Radiography system, which we were the first in the world to offer, has taken time to gain widespread adoption, evidence has continued to accumulate and progress has been made in demonstrating its specific value.

In the visual solutions unit, growth in directly operated planetariums and solutions for science museums, as well as in the new LED solutions area, contributed to increased earnings.

Cumulative installations of Dynamic Digital Radiography systems (global)



Healthcare



Keisuke Ichijo

Senior Vice President & Executive Officer,
Konica Minolta, Inc.
Responsible for Healthcare Business
Representative Director and President,
Konica Minolta Japan, Inc.

Priority measures under the new Medium-term Business Plan

The unit regards strengthening profitability and improving asset efficiency as key priorities and will reinforce its business foundation to improve ROIC.

To strengthen profitability, we will reduce costs and improve profit margins by standardizing globally procured products in addition to products manufactured in-house. To improve asset efficiency, we will strengthen supply chain management functions globally, including at overseas sales subsidiaries, and reduce inventories.

Furthermore, we aim to achieve sustainable profit growth by enhancing the value we provide and expanding our customer base.

For Dynamic Digital Radiography systems, we will demonstrate specific value in intensive care, cardiology, and orthopedics while expanding adoption globally. In intensive care in particular, we will enhance the value provided by combining the system with ultrasound diagnostic systems whose strengths include high image quality and needle insertion support functions.

In addition, we will leverage our strength in offering both modality and healthcare IT to strengthen healthcare IT sales in the United States and Asia. We will expand recurring revenue through SaaS services that address needs such as remote diagnosis, thereby stabilizing and growing earnings.

Market Environment

Opportunities

- Growing demand for early diagnosis in primary care and outpatient care
- Growing demand for remote diagnosis and greater operational and management efficiency
- Emerging demand for improved access to healthcare in the emerging market

Risks

- Capital spending constraints due to the deteriorating operating condition of medical institutions
- Domestic industry protection policies and local procurement requirements in various countries
- Soaring prices of parts and materials

Strategic KPI (vs. FY2025)

	FY2028 Target
Number of cumulative installations of Dynamic Digital Radiography systems (global)	+143%
Overseas Healthcare IT service revenue growth rate	+51%

Healthcare

TOPICS

Growing use of Dynamic Digital Radiography systems in intensive care units

As cumulative installations of Dynamic Digital Radiography systems increase, examples of their application in clinical settings are accumulating. One example is their use in intensive care units (ICUs). ICUs require rapid and accurate management of patients' conditions because those conditions change from moment to moment. However, moving patients entails risks, making examinations such as CT scans difficult to perform. Consequently, patient conditions traditionally had to be managed based on the limited information available within the ICU.

In 2022, Konica Minolta became the first company in the world to launch the AeroDR TX m01 mobile X-ray system, capable of Dynamic Digital Radiography. This system enables bedside imaging to visualize functional information, including the movement of organs such as the diaphragm and pulmonary ventilation and blood flow, and is increasingly being used to manage patient conditions in ICUs.

For example, Associate Professor Shinichiro Ohshima and colleagues in the Department of Emergency and Critical Care Medicine at Hiroshima University Hospital are advancing clinical applications of the system in ICUs. Their research evaluated motion corresponding to ventilation, which had previously been difficult to visualize, and assessed the respiratory condition of a patient with right diaphragmatic paralysis. The findings have attracted international attention, including being featured on the cover of the American Journal of Respiratory and Critical Care Medicine, an international medical journal in the fields of respiratory and critical care medicine.



AeroDR TX m01

Evaluation of movements
corresponding to
ventilation



Visual solutions



Yumiko Moto

President,
Konica Minolta Planetarium Co., Ltd.
General Manager,
Visual Solutions Division

Priority measures under the new Medium-term Business Plan

The unit will pursue business growth by expanding sales of DYNAVISON-LED, the Company's proprietary LED solution, while maintaining and strengthening earnings from directly operated planetariums.

DYNAVISON-LED is an imaging system that combines self-luminous LED displays into freely configurable shapes, including curved and spherical surfaces, to provide a highly immersive experience that is difficult to achieve with conventional projection systems. In 2021, the Company installed the world's first LED dome planetarium at a directly operated facility. Based on the technologies and expertise developed there, the Company is promoting sales to external customers, with installations expanding at planetariums and commercial facilities in Japan and overseas. Going forward, we will expand into new applications such as flight simulators and pursue further business growth.



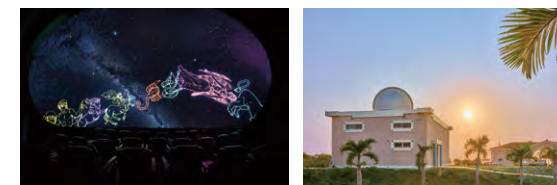
LED dome planetarium

TOPICS

Providing DYNAVISON-LED to a resort hotel

In June 2026, MIYAKO GALAXY-DOME, an astronomical observatory with an LED dome planetarium featuring Konica Minolta's DYNAVISON-LED, opened at the Miyakojima Kurima Resort Seawood Hotel in Okinawa Prefecture. By combining astronomical observation with an immersive visual experience, the facility provides a new experience that adds value to guests' stays.

The facility's LED dome has an inclined structure measuring 7.5 meters in diameter and delivers a highly immersive experience through a design that takes viewing angles and posture into account. In addition, an element pitch suited to the compact dome ensures high-definition image quality without noticeable pixelation even at close range. Furthermore, celestial objects observed through the linked telescope are projected onto the dome in real time, creating a new observation experience. DYNAVISON-LED was selected for its flexible design of shape, size, and element pitch, as well as its ability to deliver high-quality images even on curved and spherical surfaces. Another deciding factor was the highly realistic and expressive experience enabled by the planetarium technologies cultivated by Konica Minolta.



MIYAKO GALAXY-DOME
(Image courtesy of Miyakojima Kurima Resort Seawood Hotel)

Konica Minolta's Pursuit of Social Innovation

Konica Minolta has worked to address social and environmental issues through its business operations while seeking to achieve a sustainable society alongside corporate growth. We view the recently accelerating transition toward decarbonization (GX) and the circular economy (CE) as growth opportunities that can create new markets and customer value. By combining AI with the core technologies we have cultivated over many years, we are nurturing “growth seeds” with a view to medium- to long-term profit growth.

During the 2026–2028 Medium-term Business Plan period, we will make investments in line with the growth stage of each initiative, with the goal of achieving full-scale profitability from fiscal 2029 onward. This special feature presents growth strategies for perovskite solar-cell related technologies in the GX domain and intelligent recycled materials in the CE domain.

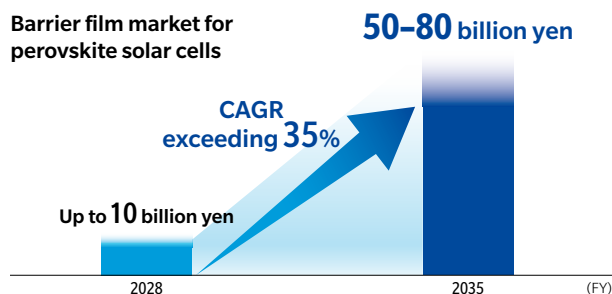


CASE 1 Providing technologies that support the real-world implementation of perovskite solar cells

Technology originating in Japan for the next-generation energy society

Amid growing interest in decarbonization and energy security, perovskite solar cells, a next-generation solar cell technology developed in Japan, are attracting attention. Lightweight, flexible, and highly efficient, these solar cells can generate electricity even in low-light environments, making them suitable for use in locations where conventional silicon solar cells are difficult to install. Rapid adoption is expected in the coming years, along with growth in the market for barrier films that support their performance.

Barrier film market for perovskite solar cells



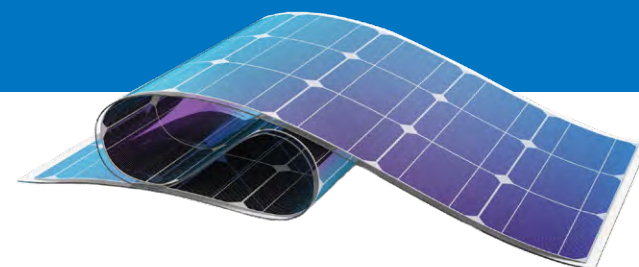
Note: Market size and CAGR are based on Konica Minolta's proprietary estimates.

Addressing challenges to real-world implementation through multiple technologies

For the real-world implementation of perovskite solar cells, durability, power generation performance, and mass producibility are required. Konica Minolta will leverage the technological assets it has developed to first address the durability challenge through its barrier films. Perovskite solar cells are susceptible to moisture, so encapsulation technology with high moisture resistance is essential. Konica Minolta's high-barrier film inhibits moisture intrusion and helps extend the service life of solar cells.

Our technologies can also help address other challenges. Our inkjet printheads apply the power-generating layer uniformly, contributing to improved power generation performance and production efficiency. Hyperspectral imaging (HSI) visualizes film quality and material conditions, helping to ensure consistent quality during mass production.

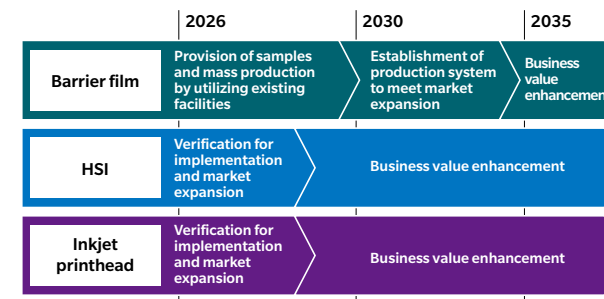
Each technology is currently being evaluated by multiple manufacturers. Konica Minolta will continue to deliver value in the areas of barrier technologies, coating, and inspection.



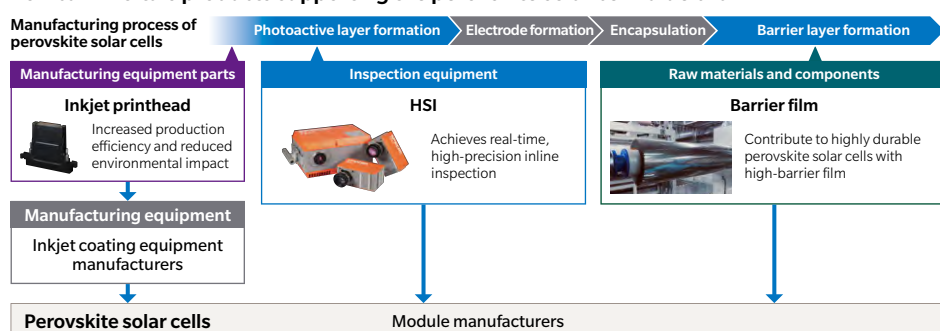
Business expansion leveraging technological assets

Building on the core technologies developed through its photographic film business, Konica Minolta has refined its expertise in materials, film-casting, and quality control across a wide range of business areas, including displays, OLED, inkjet printing, and sensing. In our perovskite solar cell-related businesses, we will leverage these technologies and our existing manufacturing facilities while making appropriate investments in line with market growth with the aim of achieving medium- to long-term business expansion.

Growth scenarios for the perovskite solar cell market



Konica Minolta's products supporting the perovskite solar cell value chain



Voice of a Customer

The perovskite solar cells we aim to bring into widespread use under the brand name "Electricity Anywhere®" must achieve power generation performance, durability, and mass producibility simultaneously. Among these, the barrier film is a key component that determines durability and mass producibility.

Konica Minolta is an important partner in our efforts to achieve real-world implementation. Initiatives toward the real-world implementation of solar cells using barrier films with high durability and device compatibility are moving into the evaluation and demonstration phase.



Naoya Kato
Representative Director and President,
Operating Officer and Chief Executive Officer
EneCoat Technologies Co., Ltd.

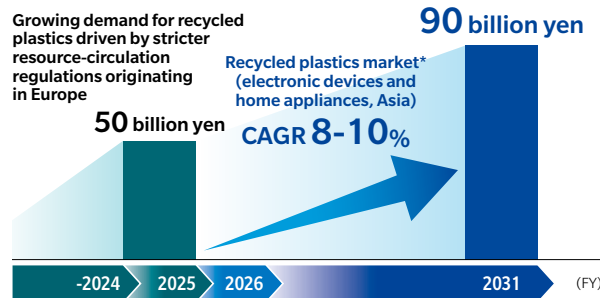
CASE
2

Contributing to the realization of a society with continuous resource circulation through intelligent recycled materials®

Recycled plastics: growing demand amid the transition to a circular economy

In recent years, demand for recycled plastics has risen amid stricter laws and regulations on resource recycling and greater environmental awareness. Recycled plastics are also increasingly important for addressing raw material procurement risks and enhancing supply chain resilience, and the market is expected to continue expanding.

Recycled plastics market



* Source: Estimates calculated by Konica Minolta based on the data below

- Global Recycled ABS Resins Market Insights, Forecast to 2031
- Global Post-Consumer Recycled (PCR) PC-ABS Market Insights, Forecast to 2031

Using sensing technology and AI to create viable recycled materials

Conventional recycled plastics have required high-quality, single-material waste plastic as raw material, limiting the raw materials that can be used and the range of applications. For over 15 years, we have refined the technology to enhance the performance of recycled plastics and to mass-produce and mold them using our own MFPs. We leverage this strength in our intelligent recycled materials.

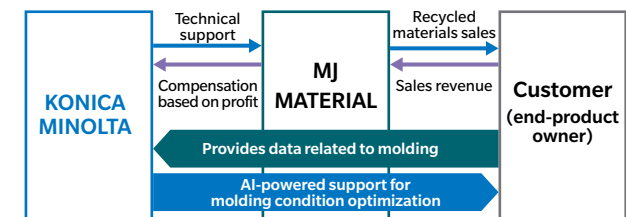
Our intelligent recycled materials solution uses multiple sensing technologies and AI to optimize the material quality and molding quality of recycled plastics. Konica Minolta acts as an intermediary between recycled material manufacturers and end-product owners, helping to minimize variations in physical properties of each raw material and supporting the optimization of compounding and molding conditions. By converting waste plastic that was previously difficult to use due to quality issues into viable recycled materials, the solution enables a stable supply, lower costs, and greater efficiency in molding operations, thereby contributing to the expanded use of recycled plastic.



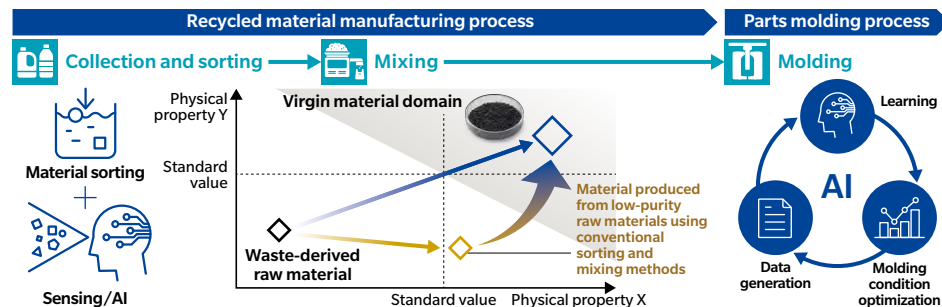
Toward the commercialization of intelligent recycled materials

Konica Minolta's use of recycled plastics has been enabled by more than a decade of collaboration with MJ MATERIAL TECHNOLOGY SDN BHD (hereinafter, MJ MATERIAL), which has expertise in material recycling. Currently, MJ MATERIAL is moving forward with plans for the mass production of intelligent recycled materials at its new factory in Malaysia, and efforts toward commercialization are moving from the development phase to the implementation phase. Going forward, we aim to build a highly profitable business model by leveraging MJ MATERIAL's sales channels to expand the adoption of intelligent recycled materials, while receiving compensation for our technology based on profit.

Partnership with MJ MATERIAL



Konica Minolta's solutions for the processes spanning recycled material manufacturing to parts molding



Voice of a Business Partner

This initiative goes beyond the development of recycled materials, offering a new solution that combines the perspectives of those who supply recycled plastics and those who use them in their products. By combining Konica Minolta's sensing and AI technologies with our production and polymer technologies, we have developed a groundbreaking system that ensures both a stable supply and consistent quality, regardless of the raw materials used. Leveraging the strengths of both companies, we aim to broaden the use of waste plastics that have traditionally been difficult to create value from and promote greater use of circular resources across a wide range of markets, including electronics, home appliances, and automobiles.



Weng Wenbin
President & CEO
MJ MATERIAL
TECHNOLOGY SDN BHD