



KONICA MINOLTA, INC.

FY2025 Ended in March 2026 Consolidated Financial Results

May 14, 2026

Event Summary

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[Event Name]	FY2025 Ended in March 2026 Consolidated Financial Results	
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[Time]	17:00 – 17:39 (Total: 39 minutes, Presentation: 30 minutes, Q&A: 9 minutes)	
[Venue]	Webcast	
[Venue Size]		
[Participants]		
[Number of Speakers]	6	
	Toshimitsu Taiko	Director, President & CEO, Representative Executive Officer
	Noriyasu Kuzuhara	Director, Executive Vice President & Executive Officer, Responsible for Industry Business
	Yoshihiro Hirai	Director, Senior Executive Vice President & Executive Officer, General Manager, Corporate Accounting and Finance Headquarters and Responsible for Corporate Digital Transformation, Corporate Legal, Corporate Manufacturing Strategy, Corporate Quality Management and Chairperson of the Risk Management Committee

	Norihisa Takayama	Executive Vice President & Executive Officer, Responsible for Business Technologies Business
	Miwa Okamura	Senior Vice President & Executive Officer, Responsible for Corporate Communications and IR
	Takahiko Ueno	Director of Investor Relations
[Analyst Names]*	Takashi Shimamoto	Okasan Securities

*Analysts that SCRIPTS Asia was able to identify from the audio who spoke during Q&A or whose questions were read by moderator/company representatives.

Presentation

Ueno: Hello, everyone. Thank you very much for joining us today. We will now begin the presentation of KONICA MINOLTA, INC.'s full-year financial results briefing session for FY2025.

To begin, I would like to introduce today's attendees: Director, President and CEO, Representative Executive Officer, Mr. Taiko; Executive Officer, Responsible for the Industry Business, Mr. Kuzuhara; Executive Officer, General Manager of the Corporate Accounting and Finance Headquarters, Mr. Hirai; Executive Officer, Responsible for the Business Technologies Business, Mr. Takayama; and Executive Officer, Responsible for Corporate Communications and IR, Ms. Okamura. I, Ueno from the IR Office, will be the moderator. Thank you.

Well then, Mr. Taiko, please begin.

Taiko: Hello, everyone. Thank you very much for attending our financial results briefing session today. I would like to explain our full-year financial results for FY2025 and forecast for FY2026, which we disclosed today.

FY2025 Performance | Summary



Compared to FY24

- Revenue Decreased (+: FOREX and revenue increase in Industry, -: business selection and concentration, and lower revenue in office and healthcare)
- Business contribution profit Increased (+: improvement in gross profit ratio due to an improved business mix, improvement in SG&A expenses ratio from global structural reform efforts and other initiatives, and absence of decrease by correction of elimination of unrealized gains in consolidated adjustments; impact of U.S. tariffs was -¥5.3 billion)
- Operating profit Increased (+: absence of one-time expenses recorded in the previous fiscal year, including structural reform costs, expenses related to business selection and concentration, and impairment losses)
- Profit attributable to owners of the Company Increased (+: improvement in finance income and costs, improvement in tax rates including one-time factors, and valuation loss on Tempus AI shares)
- FCF Decreased (+: operating cash flows due to higher profit before tax; -: investing cash flows due to lower cash inflows from business transfers and higher cash inflows from partial sale of Tempus AI shares)

[¥ billions]

	FY24 12M	FY25 12M	YoY	w/o FOREX	FY24 Q4	FY25 Q4	YoY	w/o FOREX
Revenue	1,127.9	1,087.7	-4%	-5%	296.0	306.6	+4%	-2%
Gross Profit	479.4	478.4	-0%	-2%	115.1	131.8	+14%	+6%
Gross Profit ratio	42.5%	44.0%	+1.5pt	-	38.9%	43.0%	+4.1pt	-
SG&A	447.5	425.2	-5%	-6%	112.0	113.3	+1%	-4%
SG&A ratio	39.7%	39.1%	-0.6pt	-	37.8%	36.9%	-0.9pt	-
Business Contribution Profit ^{*1}	31.9	53.2	+67%	+55%	3.1	18.5	+492%	+389%
Business Contribution Profit ratio	2.8%	4.9%	+2.1pt	-	1.1%	6.0%	+5.0pt	-
Operating Profit	-64.0	49.9	-	-	-45.6	16.6	-	-
Profit attributable to owners of the Company	-47.5 ^{*2}	30.3	-	-	-34.1	8.8	-	-
FCF	75.7 ^{*2}	52.3	-31%	-	69.0	27.4	-60%	-
FOREX [Yen]								
USD	152.98	150.77	-1.81	-	152.60	156.86	+4.26	-
EUR	163.75	174.79	+11.04	-	160.50	183.63	+23.13	-

*1 Business contribution profit: The profit subtracted sales cost, SG&A from revenue

*2 Including those from discontinued businesses

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First, I will explain the company-wide summary.

As an overview of the FY2025 results, revenue totaled JPY1,087.7 billion, a decrease of approximately JPY40 billion from the previous fiscal year. Although there was an effect of the yen depreciation in exchange rates and contribution in the Industry and Production Print Businesses, the decrease in revenue was the result of business selection and concentration with the intention of improving profitability and narrowing down the scope of areas in some businesses.

Business contribution profit was JPY53.2 billion, a significant increase of JPY21.3 billion from the previous year. Excluding the absence of a decrease by the correction of elimination of unrealized gains in consolidated adjustments in the previous fiscal year, it was JPY11.4 billion, and the increase was about JPY10 billion.

In addition to increased profit in the Industry Business and improved profit and loss in the Imaging Solutions Business, the increase was due to the business selection and concentration implemented in the previous fiscal year, management reforms involving global structural reforms, and cost efficiencies centered on the Digital Workplace Business.

As a result, the gross profit ratio was plus 1.5 points. The SG&A ratio was also reduced by 0.6 point, and the business contribution profit ratio improved by 2.1 points.

In addition to these factors, operating profit increased significantly to JPY49.9 billion due to onetime expenses recorded in the previous fiscal year and the absence of losses.

In addition to the strong operating profit, net profit from continuing operations was much higher than expected at JPY33.8 billion due to improvements in the financial income and costs and effective tax rates. The improvement in the tax rate includes onetime factors, but even excluding this factor, it was still higher than expected.

In addition, a loss of JPY1.9 billion was recorded from discontinued operations as a valuation loss and partial sale impact related to Tempus AI shares, which had been acquired as consideration for the transfer of the Ambry Genetics business.

Operating cash flow amounted to JPY86.3 billion, reflecting higher profit before tax, and free cash flow amounted to JPY52.3 billion. Free cash flow decreased by approximately JPY23 billion from the previous year, mainly due to the absence of gains from business transfers in the previous year.

We have positioned FY2025, the final year of the previous Medium-term Business Plan, as Turn Around 2025, a year for establishing a growth foundation for sustainable growth in FY2026 and beyond.

As a result, we exceeded our targets of JPY48 billion in operating profit and JPY27 billion in net profit, and our ROE was 6.1%, well above our minimum target of 5%.

We believe that the management reforms we have implemented over the past three years have left their mark as a result.

FY2025 Performance | Increase/Decrease Factors of PL



[¥ billions]

	FY24 12M	FY25 12M	Increase/ Decrease	Main factors of increase/decrease
Revenue	1,127.9	1,087.7	-40.1	Business selection and concentration ^{*1} : -51.0, and FOREX: +16.2, etc.
Gross profit	479.4	478.4	-1.0	Business selection and concentration ^{*1} : -12.3, U.S. tariff expenses and related impacts on sales: -12.2, FOREX: +10.1, and absence of decrease by correction of elimination of unrealized gains in consolidated adjustments recorded in FY24: +11.4, etc.
SG&A	447.5	425.2	-22.3	Structural reform efforts: -13.0, business selection and concentration ^{*1} : -14.5, cost reductions from measures in response to U.S. tariffs: -6.9, FOREX: +6.4, and others: +6.0, etc.)
Business contribution profit	31.9	53.2	+21.3	
Capital expenditures ^{*2}	41.6	60.5	+18.9	Acquisition of real estate trust beneficiary interests in the land of Tokyo Site Hino: +18.9
Depreciation and amortization expenses ^{*3}	52.8	40.2	-12.6	Business selection and concentration ^{*1} : -8.3, and absence of impairment losses of property, plant and equipment and others recorded in FY24: -2.7, etc.
Research and development expenses	59.6	54.8	-4.8	Business selection and concentration ^{*1} : -2.0, etc.

^{*1} Business transfers in DW-DX, marketing services, and imaging IoT solutions unit. Precision Medicine Business is not included as it is a discontinued operation

^{*2} Including the expenses for acquiring real estate trust beneficiary interests in the land of Tokyo Site Hino (¥18.9 billion)

^{*3} Not including IFRS16 right-of-use assets amortization expenses

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Please see this page for a detailed analysis of the increase and decrease from revenue to contribution profit from the previous year, as explained earlier.

Capital expenditures were on par with the previous year, except for the acquisition of trust beneficiary interest at the Tokyo Site Hino, which is a onetime event.

We are promoting overall efficiency in R&D expenses while concentrating on growth areas.

FY2025 Performance | Increase/Decrease Factors of PL



[¥ billions]

	FY24 12M	FY25 12M	Increase/ Decrease	Main factors of increase and decrease
Other income and expenses	-95.9	-3.3	+92.6	Absence of one-time expenses recorded in FY24, including impairment losses +51.1, structural reform costs +21.6, and expenses related to business selection and concentration ^{*1} +19.6
Operating profit	-64.0	49.9	+113.9	
Financial income and costs	-15.1	-6.5	+8.7	Decrease in interest payments, including lease interest +0.9, gains on the acquisition of real estate trust beneficiary interests in the land of Tokyo Site Hino +1.1, and FOREX: +6.0
Profit before tax	-79.2	43.4	+122.6	
Income tax expense	-16.2	-9.6	+6.6	Improvement in tax expense for the current fiscal year caused by an improvement in the recoverability of deferred tax assets related to tax losses incurred in connection with the business selection and concentration promoted in the previous fiscal year, including one-time factors, etc.
Profit from continuing operations	-95.4	33.8	+129.2	
Profit from discontinued operations	45.1	-1.9	-47.0	Valuation gains on Tempus AI shares and losses on partial sale of shares -1.7, and absence of gains on the sale of Ambry Genetics Corporation and others in FY24.: -45.1
Profit attributable to	-50.3	31.8	+82.2	
Owners of the Company	-47.5	30.3	+77.8	
Non-controlling interests	-2.8	1.6	+4.4	Absence of impairment losses related to MGI in FY24 : +4.2

*1 Business transfers in DW-DX, marketing services, and imaging IoT solutions unit. Precision Medicine Business is not included as it is a discontinued operation

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This page details the analysis of changes from other income and expenses to net profit.

In addition to a significant increase in income due to the absence of onetime expenses recorded in FY2024, profit before tax increased significantly due to a decrease in interest expense resulting from a reduction in interest-bearing debt and foreign exchange gains and losses in the financial income and costs.

In addition, the recoverability of deferred tax assets to tax losses incurred as a result of business selection and concentration, including onetime factors, has improved, and tax expense has been reduced relative to the growth in profit before tax.

Please refer to the appendix for a summary of onetime factors.

FY2025 Performance | Increase/Decrease Factors of Business Contribution Profit

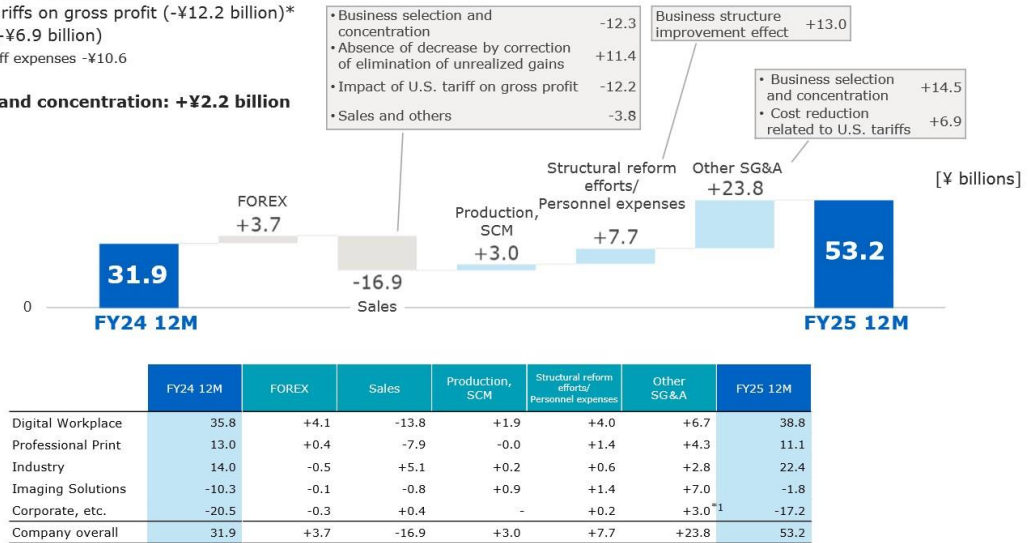


Impact of U.S. tariffs: -¥5.3 billion

- Impact of U.S. tariffs on gross profit (-¥12.2 billion)*
- Cost reduction (+¥6.9 billion)

* Including U.S. tariff expenses -¥10.6

Business selection and concentration: +¥2.2 billion



*1 Improved business contribution profit due to gains on the acquisition of real estate trust beneficiary interests (Tokyo Site Hino) and others, etc.

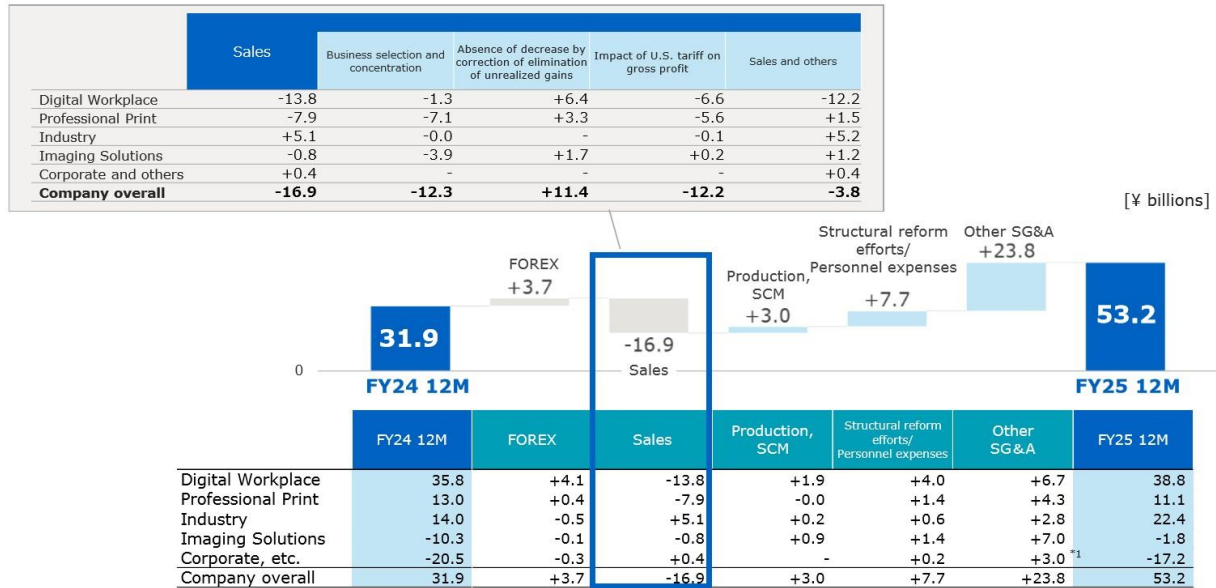
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On this page, we show the change in business contribution profit from the previous year by factor and by business.

Excluding special factors, sales increased due to business growth in Industry, Professional Print, and Imaging Solutions. Although there was an absence of last year's decrease due to the correction of elimination of unrealized gains, the decrease of approximately JPY16.9 billion was due to the sales decrease in the office business, including the sales decrease resulting from business selection and concentration, and the impact of US tariffs and other factors.

On the other hand, the business structure improvement effect, business selection and concentration, cost reduction in production and SCM, and a reduction of approximately JPY23.8 billion in other SG&A expenses, including reductions related to tariffs, also contributed to a significant increase in profit.

FY2025 Performance | Details of Increase/Decrease Factors of Business Contribution Profit



*1 Improved business contribution profit due to gains on the acquisition of real estate trust beneficiary interests (Tokyo Site Hino) and others, etc.

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This page provides a breakdown of the increase and decrease factors for sales.

In sales and others, excluding special factors, the Digital Workplace Business posted a negative JPY12.2 billion due to lower sales of hardware and non-hardware products, including office OEM products, while DW-DX sales increased.

FY2025 Performance | Revenue & Profit by Segment



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[¥ billions]

Revenue	FY24 12M	FY25 12M	YoY	w/o FOREX	FY24 Q4	FY25 Q4	YoY	w/o FOREX
Digital Workplace	616.4	610.5	-1%	-3%	157.8	171.4	+9%	+1%
Professional Print	284.7	255.2	-10%	-11%	77.1	70.0	-9%	-15%
Industry	119.3	126.8	+6%	+6%	30.1	35.8	+19%	+16%
Imaging Solutions	106.9	94.5	-12%	-12%	30.9	29.2	-5%	-7%
Corporate, etc.	0.7	0.7	+8%	+8%	0.2	0.2	+18%	+18%
Company overall	1127.9	1087.7	-4%	-5%	296.0	306.6	+4%	-2%

Business Contribution Profit	FY24 12M	ratio	FY25 12M	ratio	YoY	w/o FOREX	FY24 Q4	ratio	FY25 Q4	ratio	YoY	w/o FOREX
Digital Workplace	35.8	7%	38.8	6%	+8%	-3%	5.7	7%	12.0	7%	+112%	+69%
Professional Print	13.0	5%	11.1	4%	-15%	-17%	2.2	6%	3.2	5%	+43%	+7%
Industry	14.0	12%	22.4	18%	+60%	+63%	3.3	11%	7.4	21%	+125%	+121%
Imaging Solutions	-10.3	-	-1.8	-	-	-	-3.1	-	1.0	3%	-	-
Corporate, etc.	-20.5	-	-17.2	-	-	-	-5.0	-	-5.1	-	-	-
Company overall	31.9	3%	53.2	5%	+67%	+55%	3.1	5%	18.5	6%	+492%	+389%

Operating Profit	FY24 12M	ratio	FY25 12M	ratio	YoY	w/o FOREX	FY24 Q4	ratio	FY25 Q4	ratio	YoY	w/o FOREX
Digital Workplace	14.0	7%	37.1	6%	+165%	+135%	-1.6	7%	11.4	7%	-	-
Professional Print	-13.2	5%	9.3	4%	-	-	-22.1	6%	3.1	4%	-	-
Industry	-12.7	12%	22.3	18%	-	-	4.9	11%	7.3	20%	+47%	+45%
Imaging Solutions	-25.9	-	-1.3	-	-	-	-18.5	-	0.1	0%	-	-
Corporate, etc.	-26.1	-	-17.5	-	-	-	-8.4	-	-5.3	-	-	-
Company overall	-64.0	3%	49.9	5%	-	-	-45.6	5%	16.6	5%	-	-

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Here we show revenue, business contribution profit, and operating profit by business segment.

The Industry Business led the company-wide profit growth, and the Imaging Solutions Business reduced its deficit. The Business Technologies Business is also improving its earnings base.

In particular, in the area of business contribution profit, Industry increased from 12%, the previous year's figure, to 18%. Our goal is to exceed 20%, and we are making steady progress in that direction.

Reinforcement of Financial Foundation | Status of Balance Sheet (Compared to End of FY24)



	End of Mar. 2025	End of Mar. 2026	Change	
Cash and cash equivalents	89.9	110.8	+20.9	
Trade and other receivables	289.6	316.6	+27.0	Increase from FOREX
Inventories	207.6	210.5	+2.8	
Other financial assets	35.8	14.1	-21.6	Valuation gain and partial sale of Tempus AI shares
Other current assets	38.5	41.0	+2.5	
Assets held for sale	26.3	-	-26.3	Transfer of business of overseas MPM and MOBOTIX, and others
Total current assets	687.8	693.0	+5.2	
Property, plant and equipment	265.6	259.5	-6.1	Change due to the acquisition of real estate trust beneficiary interests in the land of Tokyo Site Hino
Goodwill and intangible assets	171.3	182.8	+11.4	Increase from FOREX
Other non-current assets	92.9	99.6	+6.7	
Total non-current assets	529.8	541.9	+12.1	
Total assets	1,217.6	1,234.9	+17.3	FOREX impact: +67.0, without FOREX: -49.7

[¥ billions]

	End of Mar. 2025	End of Mar. 2026	Change	
Trade and other payables	170.7	172.7	+2.0	
Bonds and borrowings	343.3	329.6	-13.6	
Lease liabilities	94.9	68.7	-26.2	Change due to the acquisition of real estate trust beneficiary interests in the land of Tokyo Site Hino
Provisions	34.4	18.2	-16.3	Provision for business selection and concentration and business structure improvement, etc.
Liabilities directly associated with assets held for sale	15.8	-	-15.8	Transfer of business of overseas MPM and MOBOTIX, and others
Other liabilities	84.5	96.7	+12.2	Increase from FOREX
Total liabilities	743.6	685.9	- 57.6	
Equity attributable to owners of the Company	463.2	536.5	+73.4	
Non-controlling interests	10.9	12.5	+1.5	
Total equity	474.1	549.0	+74.9	
Total liabilities and equity	1,217.6	1,234.9	+17.3	

FOREX [¥]		
	End of Mar. 2025	End of Mar. 2026
USD	149.52	159.88
EUR	162.08	183.41
RMB	20.59	23.11

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This is the status of the balance sheet.

Excluding foreign exchange effects, the real reduction is approximately JPY50 billion.

Assets held for sale and financial assets decreased due to the completion of business selection and concentration.

In addition, the Company is also reducing interest-bearing debt by, among other things, reducing lease liabilities through the acquisition of a real estate trust beneficiary interests in the Tokyo Site Hino.

Reducing inventories and trade receivables will continue to be a challenge, as we work to improve working capital.

Reinforcement of Financial Foundation | Free Cash Flows



[¥ billions]

	FY24 12M	FY25 12M	Details
Profit (loss) before tax	-79.2	43.4	Improvement in profit through operating profit, and improvement in financial income and costs
Depreciation and amortization expenses ^{*1}	74.6	58.7	Decrease from business selection and concentration, and impairment losses of the property, plant and equipment and others in FY24
Increase/decrease in trade and other receivable ("-" is increase)	-1.4	2.4	
Increase/decrease in inventories ("-" is increase)	6.9	15.0	
Turnover (months)	3.44	3.61	
Increase/decrease in trade and other payables ("-" is decrease)	-8.6	-14.5	
Others	58.7	-18.6	Decrease from provision for business structure improvement
Net cash provided by (used in) operating activities	51.1	86.3	
Purchase of property, plant and equipment	-25.8	-47.9	Purchase of the property, plant and equipment (including the acquisition of trust beneficiary interests in the land of Tokyo Site Hino)
Purchase of intangible assets	-15.6	-13.2	
Proceeds from sales of subsidiaries	66.1	5.7	Absence of proceeds from transfer of shares of Ambry Genetics Corporation and others in FY24
Payments for sales of subsidiaries	-1.9	-1.2	
Proceeds from sales of investment securities	0.7	21.3	Partial sales of Tempus AI shares
Others	1.1	1.2	
Net cash provided by (used in) investing activities	24.6	-34.0	
Free cash flows	75.7	52.3	

*1 Including depreciation of right-of-use assets recognized under IFRS 16

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Operating cash flow was JPY86.3 billion, a significant increase from the previous year due to the increase in profit before tax.

Regarding investment cash flow, tangible fixed assets increased, partly due to the Tokyo Site Hino. The decrease was due to the impact of proceeds from the sale of shares in Ambry Genetics and other companies in the previous fiscal year, but there were also cash inflows from the partial sale of Tempus AI shares.

As a result, free cash flow was JPY52.3 billion.

I will now explain our full-year forecast for FY2026.

FOREX	<ul style="list-style-type: none"> Assumption: 150 USD/JPY and 180 EUR/JPY
Interest rate	<ul style="list-style-type: none"> Outlook: Japan to hike, U.S. to cut, Europe to rise or remain stable
U.S. tariffs	<ul style="list-style-type: none"> China (Business Technologies Business): 17.5%, the others: 10%
Energy	<ul style="list-style-type: none"> Energy costs are expected to be impacted by rising geopolitical risks in the Middle East.
Materials procurement	<ul style="list-style-type: none"> Factoring in the impact of rising memory and silver prices

First of all, in terms of the macroeconomic environment, FY2026 is the first year of the new Medium-term Business Plan and is positioned as the year in which we will accelerate our efforts to achieve sustainable growth while further strengthening our earnings base.

On the other hand, we expect the external environment to remain uncertain due to US tariffs, geopolitical risks, and soaring material prices.

While flexibly responding to this business environment, we will continue to improve profitability and capital efficiency. The exchange rate assumptions are JPY150 to the US dollar and JPY180 to the euro. We have factored in the possible impact of the US tariffs at this time. We also expect a certain level of impact from geopolitical risks surrounding the Middle East region and the sharp rise in prices of materials, such as memory and silver.

In response to the memory procurement risk, we have learned from our response to the semiconductor shortage after the COVID-19 pandemic and have changed the way we hold inventories of key electronic components while anticipating the situation, and we have been able to secure the volume for this fiscal year partly because of our early strategic efforts to secure inventories.

In addition, although it is difficult to accurately estimate the total amount of supply in response to rising energy costs and fluctuations in raw material prices, we will absorb the impact by closely monitoring the situation and implementing necessary measures.

FY2026 Earnings Forecast | Summary



- FOREX: 150 USD/JPY, 180 EUR/JPY
- Factoring in Macro environment: U.S. tariffs, the situation in the Middle East, rising material prices, etc.
- Operating profit: One-time expenses expected for reforms
- Net profit: Absence of one-time factors in tax rates
- Dividends: Operating CF, part of the cash inflow from the sale of Tempus AI shares

[¥ billions]

	FY25 Results	FY26 Forecast	Change
Revenue	1,087.7	1,105.0	+17.3
Business contribution profit	53.2	56.0	+2.8
Operating Profit	49.9	50.0	+0.1
Profit attributable to owners of the Company	30.3	28.5	-1.8
Dividends (yen/share)	12	18	+6
ROE (%)	6.1	5.2	-0.9
Capital expenditures	41.6 ^{*1}	50.0	+8.4
Depreciation and Amortization Expenses ^{*2}	40.2	43.0	+2.8
R&D expenses	54.8	55.0	+0.2
FCF	52.3	44.5	-7.8

The Company has currently filed applications with the U.S. authorities for tariff refunds, and the total amount of applications that have been accepted and are under review is around 7 billion yen. Also, the outcome of the refund applications, the amount of any refunds, and the timing of any refunds all remain uncertain. Accordingly, the amount of these applications has not been included in the FY2026 earnings forecast.

^{*1} Not including the expenses for acquiring real estate trust beneficiary interests in the land of Tokyo Site Hino (¥18.9 billion)

^{*2} Not including IFRS16 right-of-use assets amortization expenses

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This is a summary of the forecast for FY2026.

We have taken a hard look at the macroeconomic environment I explained earlier and factored it in.

In contrast, revenue is projected to increase in the Professional Print, Industry, and healthcare businesses, while business contribution profit is projected to increase after factoring in the impact of the macroeconomic environment, company-wide AI utilization, and investments for future growth.

Operating profit also incorporates onetime expenses for reforms.

For net profit, the Company expects the absence of onetime factors in tax rates in FY2025.

Dividends will be explained later.

With regard to the US tariffs, we have applied for a tariff refund, and the amount of tariff refund claims that have been accepted and are currently under review totals approximately JPY7 billion so far.

However, since there is a high degree of uncertainty regarding the possibility of a refund, the amount of refund, and the timing of the refund, these factors have not been incorporated into the earnings forecast at this time.

FY2026 Earnings Forecast | By Segment

[¥ billions]



Revenue	FY25 Results		FY26 Forecast		Change
Digital Workplace	610.5		619.0		+8.5
Professional Print	255.2		258.0		+2.8
Industry	126.8		136.0		+9.2
Imaging Solutions ^{*1}	94.5		92.0		-2.5
Corporate, etc.	0.7		0.0		-0.7
Company overall	1,087.7		1,105.0		+17.3

Business contribution profit	FY25 Results	Ratio	FY26 Forecast	Ratio	Change
Digital Workplace	38.8	6%	37.5	6%	-1.3
Professional Print	11.1	4%	15.5	6%	+4.4
Industry	22.4	18%	24.5	18%	+2.1
Imaging Solutions ^{*1}	-1.8	-	2.5	3%	+4.3
Corporate, etc.	-17.2	-	-24.0	-	-6.8
Company overall	53.2	5%	56.0	5%	+2.8

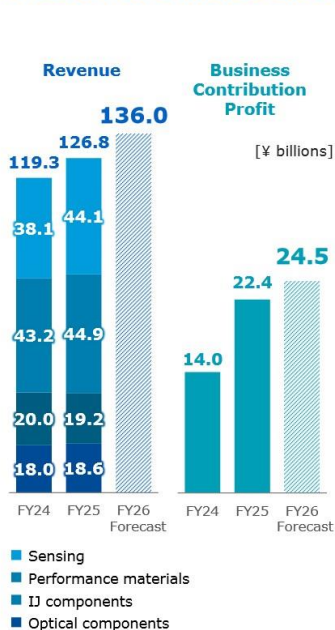
Operating profit	FY25 Results	Ratio	FY26 Forecast	Ratio	Change
Digital Workplace	37.1	6%	34.5	6%	-2.6
Professional Print	9.3	4%	15.0	6%	+5.7
Industry	22.3	18%	24.5	18%	+2.2
Imaging Solutions ^{*1}	-1.3	-	1.0	1%	+2.3
Corporate, etc.	-17.5	-	-25.0	-	-7.5
Company overall	49.9	5%	50.0	5%	+0.1

^{*1} Imaging Solutions Business : Video solution services in imaging IoT solutions is included in DW-DX, gas monitoring solutions is included in sensing from FY26.
FY25 results are shown before reclassification, FY26 results are shown after reclassification.

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Page 14 shows our forecast by segment. We hope you will refer to this page, as it reflects the actual and projected results for each segment.

FY2025 Performance and FY2026 Forecast | Industry



FY2025 Results (YoY)	
Revenue	
Sensing	+6.0
<ul style="list-style-type: none"> + Light source color: Recovery in customer's capital investments in displays + Object color: Strong sales of new products + Automobile visual inspections: Expanded sales to new customers - HSI: Postponed investment in European recycle market 	
Performance materials	+1.7
<ul style="list-style-type: none"> + Large-sized (TVs): Expanded sales mainly for large IPS type + Small-to-medium-sized (IT, smartphone): Steady demand 	
IJ components	-0.7
<ul style="list-style-type: none"> - Sign graphics use: Decreased sales 	
Optical components	+0.6
<ul style="list-style-type: none"> + Semiconductor inspection equipment applications and lenses for projectors ✓ Started operations of lens polishing process for semiconductor inspection equipment at Tokyo site Hachioji 	
Industry Business Contribution Profit	+8.4
<ul style="list-style-type: none"> + Growth in gross profit due to higher sales in sensing, performance materials, and optical components, absence of inventory valuation loss in performance material, and reduced SG&A expenses 	
FY2026 Forecast (YoY)	
Revenue	+9.2
Business contribution profit	+2.1
<ul style="list-style-type: none"> ● Sensing: Continued demand for light sources color driven by capital expenditures associated with progress in in display technology development for smartphones, as well as expansion in automobile visual inspections and HSI applications ● Performance materials: Expansion of display material films (SANUQI, SAZMA, etc.) ● IJ Components: Expansion in industrial uses, expansion to new applications by new product launches ● Optical components: Expansion in applications for semiconductor inspection equipment 	

Next, I will explain each business segment. The first will be the Industry Business.

In FY2025, both revenue and profit increased.

By unit, sensing revenue was up about 16%. In light source color measurement instruments, capital investments in displays by major customers continued to recover, and sales of object color measurement instruments and automobile visual inspections also increased. Hyperspectral imaging saw a decline in revenue due to customers' postponement of investment in the European recycling market.

In the performance materials unit, demand for both films for LCD TVs and small- and medium-size films, such as smartphones, remained strong, and sales increased mainly for large IPS-type displays.

Inkjet components unit revenue declined due to sluggish market conditions in China and other countries in the sign graphics market.

Optical components unit revenue increased due to strong sales of units for semiconductor inspection equipment application, on which we are focusing, and lens units for projectors.

In Q4 of the fiscal year, a new lens polishing process for semiconductor inspection equipment began operation at the Tokyo Site Hachioji.

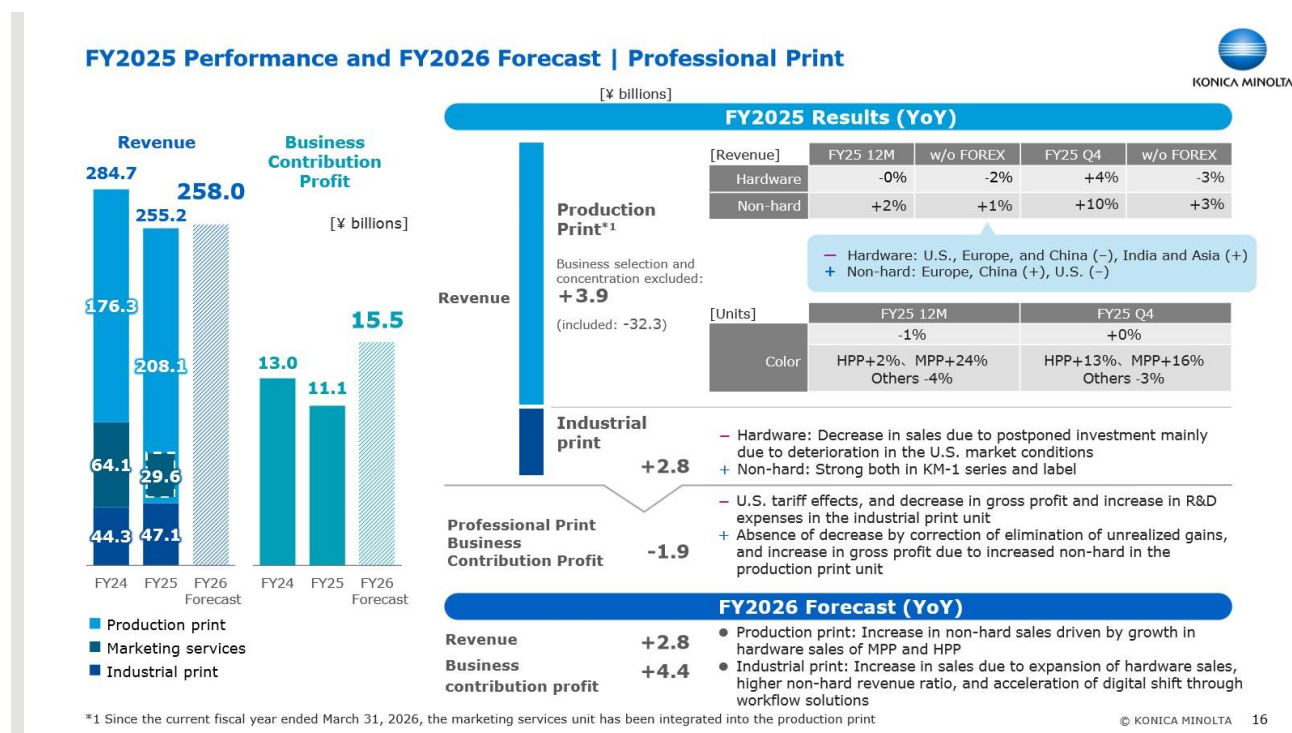
Industry business contribution profit increased by JPY8.4 billion. The increase in gross profit was due to higher sales in sensing, performance materials, and optical components.

Looking ahead to FY2026, demand for smartphone display measurement instruments for sensing is expected to continue, as customers continue to develop new display technologies and capital investment increases.

In performance materials, customer certification of new film materials for displays is also progressing. During the previous Medium-term Plan, we have also prepared for production, stabilization, and capacity expansion in a pre-investment manner, centering on the expansion of the retardation film SANUQI and SAZMA in the surface protection film area. This will promote steady earnings growth.

In inkjet components, sign graphics applications are currently struggling, but we aim to expand new applications and further increase our market share for industrial uses with new products that take advantage of our strengths in long throw distance and material compatibility.

In optical components, which are expected to continue experiencing high growth, we will increase our market share in existing areas by increasing production capacity for semiconductor inspection equipment, and we will ship prototypes in the new DUV area in FY2026, which will lead to mass production in FY2027.



The next segment I will be explaining is Professional Print.

Excluding the impact of the transfer of a portion of the overseas marketing services business due to business selection and concentration in the previous fiscal year, Professional Print revenue increased by approximately JPY3.9 billion.

Hardware revenue declined 2%, excluding foreign exchange effects. Although sales in North America declined due to the impact of the postponement of investment by customers due to the US tariffs, we were able to recover from this decline in sales in India and other regions, mainly in HPP and MPP, to secure sales at almost the same level as the previous fiscal year.

On a volume basis, sales of heavy production print, HPP, continued to maintain the top share, while sales of mid production print, MPP, increased approximately 24% YoY. Worldwide, we have regained the top market share.

Non-hardware sales also increased in real terms, excluding the effects of exchange rates, backed by an increase in the number of heavy production print and mid production print.

Industrial print saw an increase in revenue. Although the shift to digital printing continues due to rising material costs for analog printing and a shortage of skilled operators, hardware sales were down, mainly due to the impact of the postponed purchase decisions by US customers.

On the other hand, in Europe, we are restructuring our sales structure, and the sales volume of the KM-1 series inkjet machines and labels is growing YoY. Non-hardware sales are steadily expanding, centered on the KM-1 series inkjet machines and labels.

Business contribution profit decreased mainly due to lower gross profit in industrial print due to deteriorating US market conditions and the higher development costs.

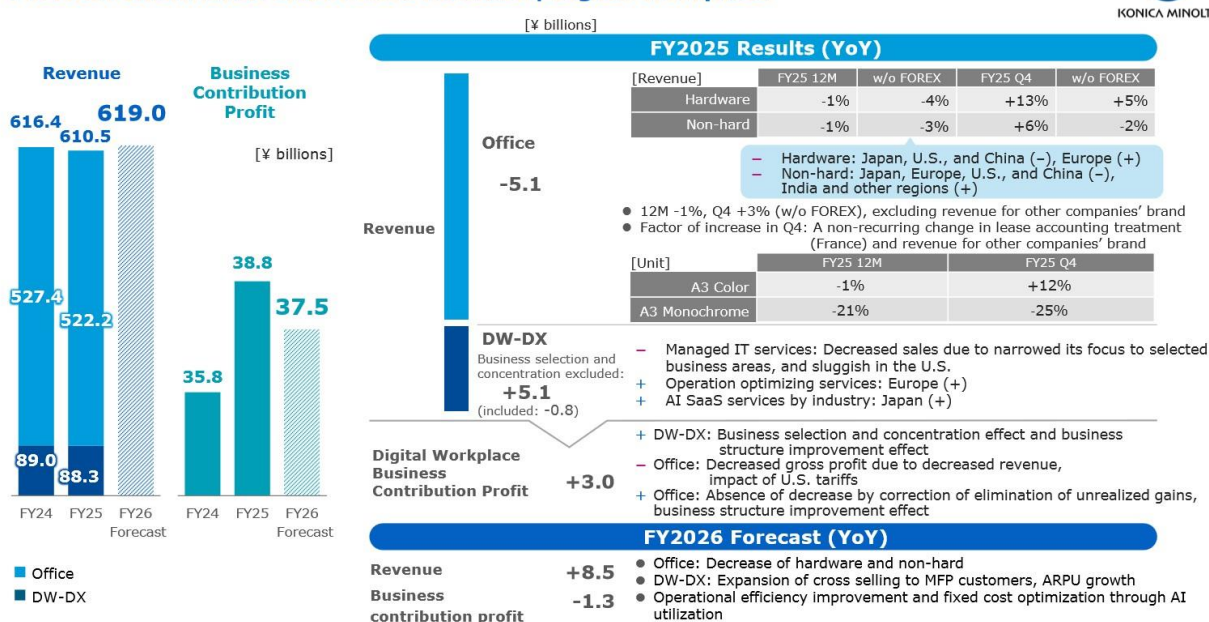
In FY2026, we will focus on sales of heavy production print, which have the top share in the market, and mid production print, which continue to show signs of recovery, to increase earnings.

In industrial print, we recognize that improving profitability as soon as possible is an important issue, and we will improve our closeness to customers by strengthening our product portfolio, increasing the ratio of non-hardware sales, and reinforcing proposals, such as workflow solutions, to customers.

FY2025 Performance and FY2026 Forecast | Digital Workplace



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Next is Digital Workplace.

Excluding foreign exchange effects, office hardware revenue declined 4%. Excluding the decrease in revenue for other companies' brands, revenue decreased 1%.

By region, sales fell below the previous year's level due to the postponement of purchase decisions by some customers in the US due to tariffs and deteriorating business conditions in China, but sales in Europe exceeded the previous year's level.

In Q4, revenue increased 5% due to a change in lease accounting treatment in France and a recovery in sales for other companies' brands.

Non-hardware revenue is down 3% in real terms, excluding foreign exchange. The decline was temporarily larger in Q3 but returned to a 2% decline in Q4, bringing sales in line with expectations for the full year.

DW-DX, which focuses on the provision of IT services and other services, reported a decline in revenue, but this was mainly due to the impact of measures to improve profitability from the sale of some business areas and weak performance in the US.

Operation optimizing services and AI SaaS services are growing, especially in Europe and Japan.

Business contribution profit increased due to a significant contribution from the profitable DW-DX.

The office unit reported a decrease in gross profit due to lower sales and the impact of US tariffs.

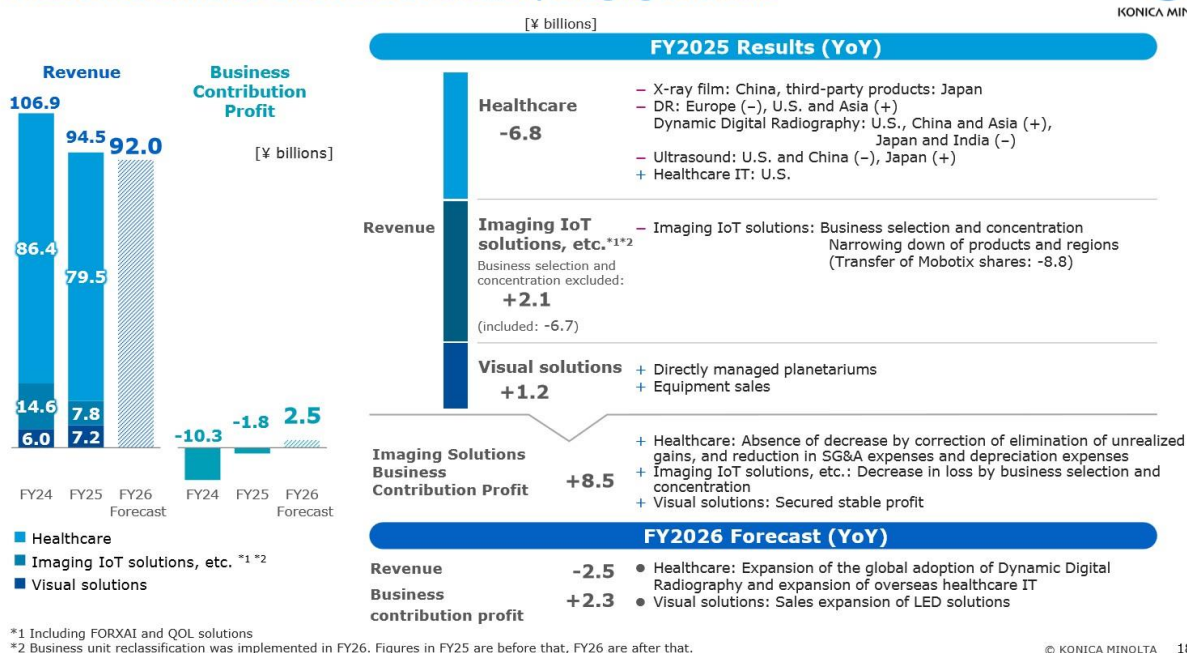
In FY2026, DW-DX will continue to target growth by expanding cross-selling to MFP customers and improving the unit price per customer.

In the office unit, although we expect a decline in both hardware and non-hardware sales, we will strive to secure profit by operational efficiency improvement and fixed cost optimization through AI utilization.

FY2025 Performance and FY2026 Forecast | Imaging Solutions



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Moving on to Imaging Solutions.

Healthcare had a JPY6.8 billion decrease in revenue. Demand for X-ray film in China and third-party products in Japan declined. Unit sales of digital radiography systems increased in the US and Asia but declined in Europe, resulting in lower revenue. Healthcare IT sales grew in the US, and revenue increased.

Excluding business selection and concentration, imaging-IoT solutions revenue increased by JPY2.1 billion.

Revenue in the visual solutions unit increased by JPY1.2 billion. This was due to strong performance from directly managed planetariums and equipment sales.

Business contribution loss of Imaging Solutions was JPY1.8 billion.

Healthcare was in the red last year, partly due to onetime factors, but it returned to the black thanks to the effects of global structural reforms, in addition to a reallocation of resources to growth areas within the business.

The effect of business selection and concentration in imaging-IoT solutions and the contribution to profit from visual solutions significantly reduced the amount of loss.

In FY2026, healthcare will strive to expand the global adoption of Dynamic Digital Radiography and overseas healthcare IT.

In visual solutions, we will expand LED solution sales.

The imaging-IoT solutions unit remains in the red in FY2025 and is recognized as a challenge. We will explain this point later.

**Following the Announcement of the Medium-term Business Plan on April 23 |
Toward Further Improvement in Profitability of the Business Technologies Business,
Centered on the Office Business**



Efficiency Enhancement Measures under the Medium-term Business Plan

- Business Technologies Business: Position the organization for sustainable growth through operational transformation (Business Process Reengineering - BPR) and maximize the value created by human capital through AI. Achieve a sustainable high-profit business structure and industry-leading productivity.
- Corporate: Standardize processes and enhance functionality across businesses and regions.

Additional Measures in the Medium-term Business Plan

- Drive thorough initiatives by a dedicated project team to improve the profitability of the Business Technologies Business, especially Office Business, to achieve the higher ROE target. (Progress will be explained on an ongoing basis from the Q1 financial results and onwards.)

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Last month, in April, we announced a new Medium-term Business Plan, and in order to further improve our ROE target, we have launched a project to improve the profitability of our Business Technologies Business, particularly our Office Business.

In addition to the measures to improve profitability and efficiency that were initially incorporated into the Medium-term Business Plan, we will continue to pursue reforms without exception. The idea here is to take it a step further and implement additional measures properly, such as reducing assets in regions and areas that are causing challenges.

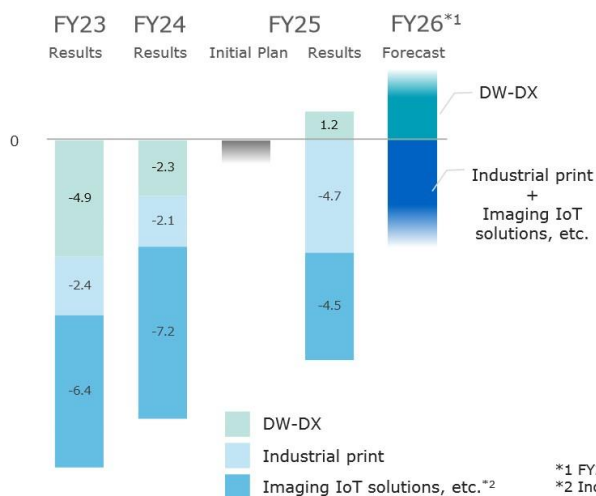
We plan to explain our progress as needed.

Response to Management Issues



Business contribution loss history

[¥ billions]



Achievements of the Previous Medium-term Business Plan

DW-DX

- Substantial improvement

Future Initiatives

Industrial print

- Sales growth through customer targeting and the acceleration of the digital shift by workflow solutions

Imaging IoT solutions, etc.*2

- Themes have been transferred to respective businesses, such as video solution services to DW-DX and gas monitoring solutions to sensing, to drive synergy creation
- AI engineers have been reallocated to the corporate R&D

*1 FY26 Forecast for imaging IoT solutions, etc. are shown before reclassification

*2 Including FORXAI and QOL solutions

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This page summarizes the status of businesses that have been in the red.

As I explained earlier, DW-DX is now profitable, and we first recognize that the foundation is in place for future growth.

In addition, we will replace personnel and implement measures to rebuild our managed IT services in the US.

We will also expand scanning services and other services, and aim to increase gross profit through increased added value services.

We expect industrial print to continue to be affected by customers' postponement of investment decisions due to deteriorating market conditions, particularly in the US. However, the amount of equipment in operation in the market, a leading indicator for non-hardware, has been steadily increasing, and non-hardware sales have continued to expand in the recent past.

The loss and deficit in the imaging-IoT solutions unit have also narrowed, and we have begun to make further improvements. Specifically, we will shift some of our products and services to areas that can create synergies with other businesses, and we will also reallocate AI engineers to the company-wide technology development division for future business.

Shareholder Returns



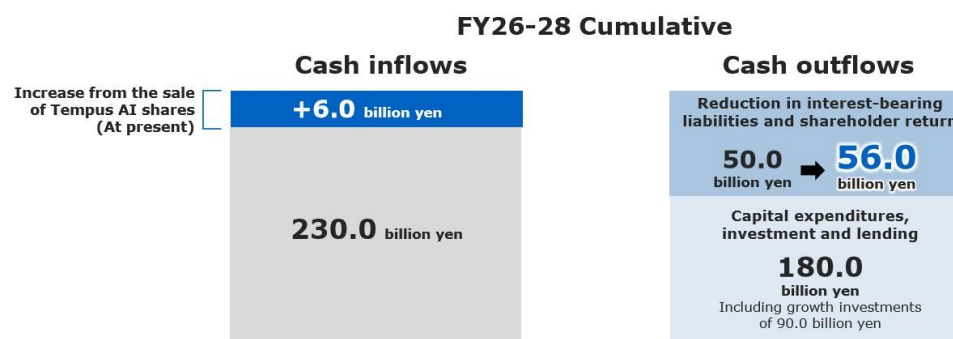
Dividends

FY25: Changed from the initial plan of ¥10/share to ¥12/share

- ¥ 2/share increase, reflecting net profit from continuing operations and FCF exceeding expectations

FY26 forecast: ¥18/share

- Cash flows from operating activities
- Tempus AI shares: As of May 2026, 700,000 shares were sold, generating cash inflows of 6.0 billion yen, a portion of which is allocated



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This is shareholder returns.

For FY2025, we increased the dividend by JPY2 per share because net profit and free cash flow exceeded our forecast.

The dividend forecast for FY2026 is JPY18 per share, an increase of JPY6 per share for the year, which will include cash flow from operating activities and a portion of the JPY6 billion cash inflow from the sale of a portion of Tempus AI shares as of May 2026.

We will continue our efforts to increase cash flow so that we can execute shareholder returns that exceed our Medium-term Business Plan.

Upcoming IR events

- July 30, 2026 Announcement of Q1/March 2027 Consolidated Financial Results
- To be announced once finalized
 - ✓ Briefing of Business:
 - Business Technologies, IJ components, optical components for semiconductor inspection equipment
 - ✓ Growth Seeds Briefing (Based on progress)

Past IR events

- March 18, 2026 Briefing of Optical Components for Semiconductor Manufacturing Equipment
- April 23, 2026 Announcement of Corporate Plan 2026-2028

Please refer to our website for further details.
https://www.konicaminolta.com/global-en/investors/event/other_event/index.html

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This slide summarizes the IR events for FY2026.

We are planning to hold briefing sessions on our businesses, and we will inform you once the details are finalized.

This is the last page.

Today, we have posted information on our website in an article titled, Notice Regarding Partial Amendment to Articles of Incorporation and Shelf Registration with Respect to New Financing Method, Series 1 Bond-Type Class Shares. Please refer to the disclosure section for further details.

That is all the explanation from me. Thank you very much for your attention.

Question & Answer

Ueno [M]: Okay, we would now like to take your questions.

Mr. Shimamoto, it is your turn.

Shimamoto [Q]: Thank you. I am Shimamoto from Okasan Securities. Thank you.

Regarding plans for the current fiscal year, memory and silver, and the impact of the oil price hike related to the situation in the Middle East, I think you mentioned that these are factored in, but what is the actual amount? If it is possible, could you please tell me more about the premise or the idea?

Taiko [A]: Yes. We believe that all of these will have a combined impact of billions of yen. However, we have factored the situation into our forecast with the expectation that we will offset about half of the amount, including through our own efforts.

In particular, the situation in the Middle East has had an impact on our company, as we do business directly in the Middle East, mainly in the area of office equipment. The current situation is such that business activities can resume as soon as a cease-fire occurs.

So, about half of the annual assumption portion for this area. Our first assumption is that we will be able to conduct activities properly in H2. The assumption is that we are looking at petroleum-derived, raw material price increases or energy cost increases, these kinds of things, throughout the year. That is how we think of it.

That's all.

Shimamoto [Q]: Thank you. Just a follow-up, or confirmation. First of all, billions of yen is quite a wide range, but how much? Do you imagine that it won't reach JPY10 billion? I'm wondering if it is even close to JPY5 billion. I would like to get an idea if you could tell me.

Taiko [A]: It is not easy to give you a figure, but I see it as about the range of the numbers you just mentioned.

Shimamoto [Q]: Thank you very much. One more question, is it correct to say that the billions of yen figure now includes both the cost increase and the impact of sales to the Middle East?

Taiko [A]: That understanding is fine.

Shimamoto [Q]: Okay. Thank you. By the way, could you also comment on the percentage of your company's sales to the Middle East?

Taiko [A]: The situation is that the level is not more than 2%. It is close to 1%.

Shimamoto [Q]: Thank you.

Then, as my second question, I would like to ask about additional structural reform measures. How much are you assuming for these expenses? Also, when would you see the effects of these? If there is anything you can talk about in this area, please let me know.

Hirai [A]: Yes. I will answer.

These expenses include future investments, such as costs associated with improving efficiency through the use of AI, as well as costs related to streamlining products that we have determined to discontinue, such as our imaging-IoT solutions, or measures to address aging facilities. We are anticipating a certain degree of these things.

Shimamoto [Q]: Is it correct to think of expenses as the difference between the business contribution profit and operating profit?

Hirai [A]: Yes. Other expenses are estimated as such. Therefore, we believe that the positive effects that you mentioned earlier will be realized slowly through the use of AI to improve efficiency.

Shimamoto [Q]: Okay. I have one more question to ask about this as a follow-up.

Given that not much time has passed since the Medium-term Business Plan was announced, I suspect that the situation must be changing rapidly for you to be implementing additional measures. With less than a month having passed since the announcement of the Medium-term Business Plan, are you aware that the business environment or your company's business situation has changed significantly?

Are you always thinking and implementing these kinds of improvements? In this context, are you adding measures at an early stage that were not included at the time of the announcement of the Medium-term Business Plan? Is it due to that kind of thinking? What are your ideas on this?

Hirai [A]: It would be the latter. We always expect to spend this amount of money on expenses. In addition, since the use of AI has been making significant progress recently, we expect to use it separately from the Medium-term Business Plan.

Shimamoto [Q]: Thank you.

As a third and final question, I would like to know whether there will be any variation in the timing of profit generation in H1 and H2 when considering the totality of what you have just discussed so far. Please let us know what your plans are now, if you have any.

Hirai [A]: Regarding H1 and H2, we are thinking in terms of 30% in H1 and 70% in H2.

Shimamoto [M]: Okay. That's all from me. Thank you.

Ueno [M]: Thank you. Does anyone have any other questions?

Since I do not see any raised hands in Teams, we would like to conclude at this point.

We hope to hear from you again later in IR. Thank you very much for participating today.

[END]

Document Notes

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