



KONICA MINOLTA

Konica Minolta, Inc. 4th Quarter/FY2023 ended in March 2024 Consolidated Financial Results

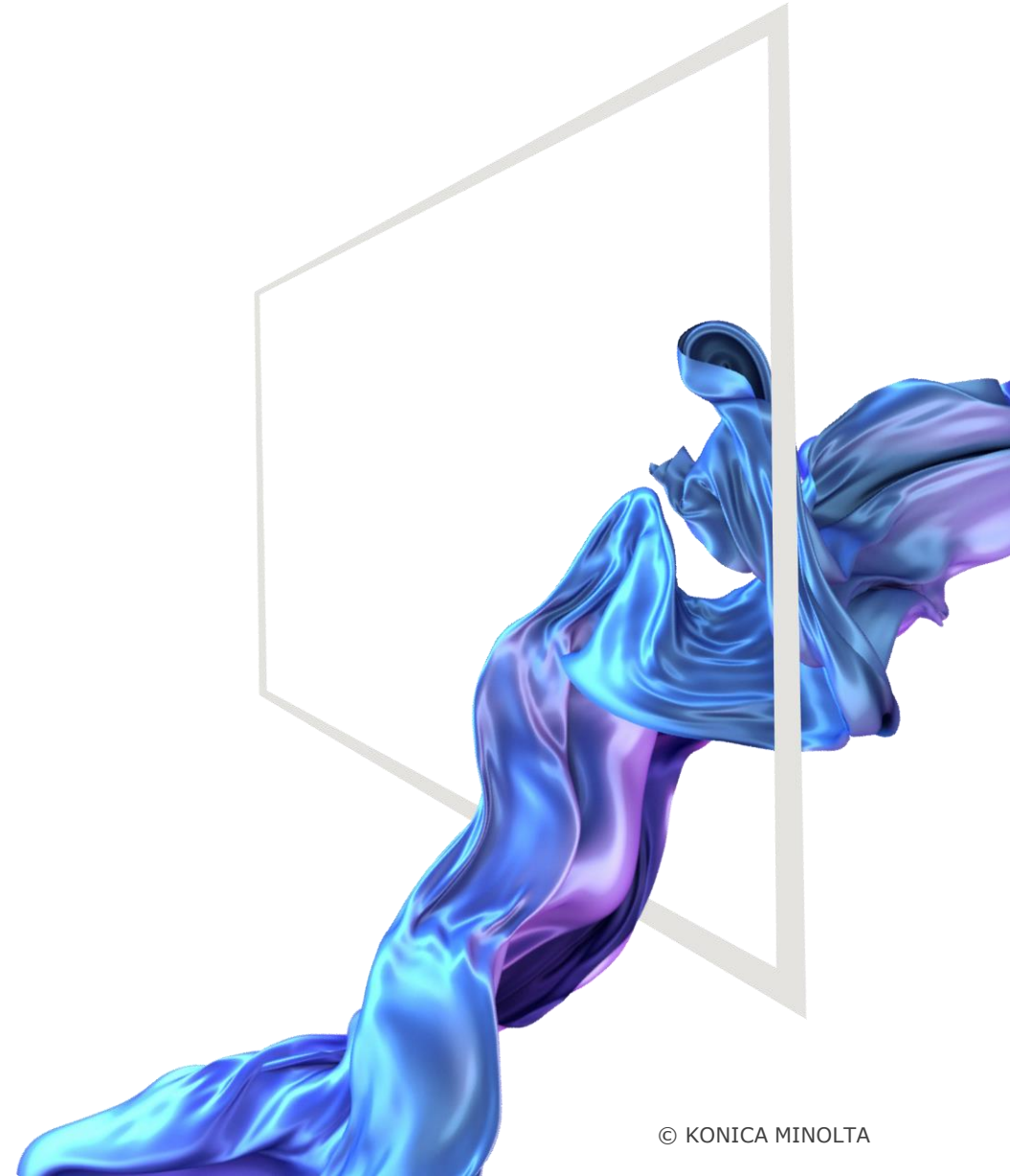
Toshimitsu Taiko

President and CEO

Three months : January 1, 2024 - March 31, 2024

Fiscal Year : April 1, 2023 – March 31, 2024

- Announced on May 14, 2024 -



FY2023 Result

- **Revenue** : Record-high revenue
- **Profit** : Exceeded the plan through profit attributable to owners of the Company, and returned to profitability in both operating profit and profit attributable to owners of the Company
- **FCF** : Significantly exceeded the plan due to an increase in operating CF

Medium-term Business Plan Progress

- **Business selection and concentration:**
 - Business Technologies Business*: Signed a memorandum of understanding for strategic alliance (April 15th)
 - Precision medicine unit: Completed transfer of entire equity capital in Invicro (April 30th)
- **Reinforcement of financial foundation:**
 - Operating CF profitability (Q4: ¥36.8 billion, 12M: ¥83.3 billion) due to reduction of working capital

FY2023 PERFORMANCE OVERVIEW



KONICA MINOLTA

FY2023 12M Result

- Revenue: Increased
- Business contribution profit*: Decreased due to higher personnel expenses in addition to rebound caused by the elimination of backlog order
- Operating profit and Profit attributable to owners of the Company: Returned to profitability
- FCF: Significantly increased
- Year-end dividends: ¥5/share (as planned)

[¥ billions]

	FY23 12M	vs FY22			FY23 Q4	vs FY22		
		FY22 12M	YoY	YoY (w/o FOREX)		FY22 Q4	YoY	YoY (w/o FOREX)
Revenue	1,160.0	1130.4	+3%	-3%	318.0	309.4	+3%	-6%
Gross Profit	504.7	485.9	+4%	-3%	136.6	134.4	+2%	-8%
Gross Profit ratio	43.5%	43.0%	+0.5pt		42.9%	43.4%	-0.5pt	
SG & A	478.7	456.2	+5%	-0%	122.8	115.6	+6%	-2%
Business Contribution Profit	26.0	29.7	-13%	-49%	13.8	18.8	-26%	-46%
Operating Profit	26.1	-95.1	-	-	17.5	-98.5	-	-
Profit attributable to owners of the Company	4.5	-103.2	-	-	8.7	-99.9	-	-
FCF	38.8	-24.2	-	-	25.5	18.6	+37%	
FOREX [Yen]								
USD	144.62	135.47	+9.15		148.61	132.34	+16.27	
EUR	156.80	140.97	+15.83		161.31	142.10	+19.21	
RMB	20.14	19.75	+0.39		20.63	19.34	+1.29	

FY2023 Performance | Revenue & Profit by Segment



KONICA MINOLTA

[¥ billions]

FY2023 12M Results

Revenue	FY23 12M	vs FY22		
		FY22 12M	YoY	w/o FOREX
Digital Workplace	614.9	600.3	+2%	-4%
Professional Print	263.4	252.6	+4%	-2%
Healthcare	139.0	137.8	+1%	-3%
Industry *1	139.6	137.1	+2%	-2%
Corporate, etc. *1	3.1	2.6	+19%	+19%
Company overall	1,160.0	1,130.4	+3%	-3%

Business Contribution Profit	FY23 12M	ratio	vs FY22 After adjustment for head-office expenses *2		
			FY22 12M	YoY	w/o FOREX
Digital Workplace	32.7	5%	30.7	+7%	-14%
Professional Print	13.8	5%	15.1	-8%	-36%
Healthcare	-6.6	-	-7.0	-	-
Industry *1	12.4	9%	21.7	-43%	-48%
Corporate, etc. *1	-26.3	-	-30.7	-	-
Company overall	26.0	2%	29.7	-13%	-49%

Operating Profit	FY23 12M	ratio	vs FY22 After adjustment for head-office expenses *2		
			FY22 12M	YoY	w/o FOREX
Digital Workplace	33.0	5%	21.5	+53%	+24%
Professional Print	11.6	4%	13.6	-14%	-44%
Healthcare	-1.3	-	-111.5	-	-
Industry *1	9.4	7%	13.5	-30%	-39%
Corporate, etc. *1	-26.6	-	-32.1	-	-
Company overall	26.1	2%	-95.1	-	-

*1 FORXAI's revenue, business contribution profit, and operating profit are included in Industry Business in FY2022 and in Corporate, etc. in FY2023. These figures in FY2022 are included in Corporate, etc. in this material.

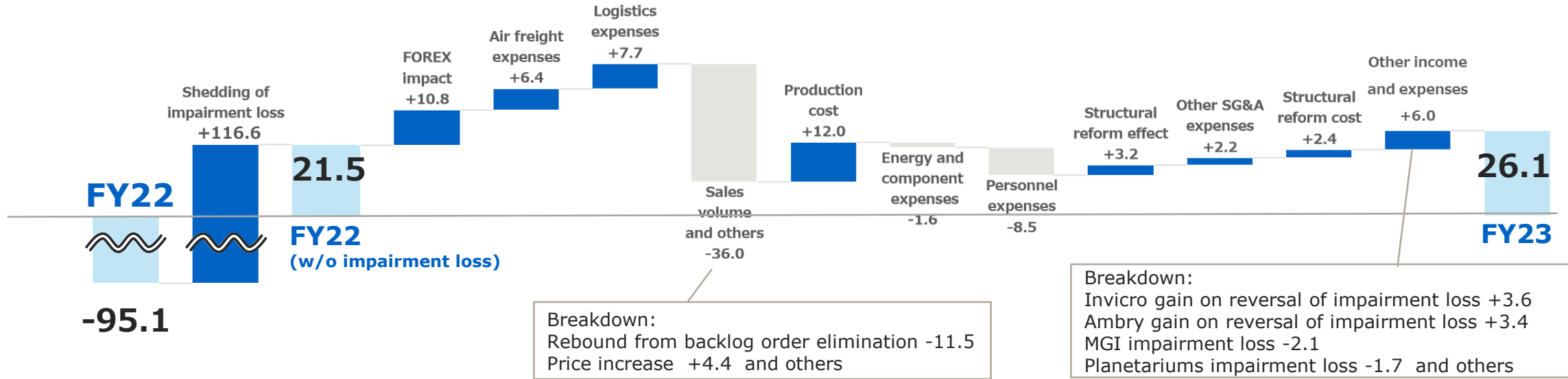
*2 Adjustment for head-office expenses: Some part of expenses regarding the whole corporate had been transferred to each business segment until FY2022 and has not been transferred in FY2023. The figures in the table are the ones after adjusting the cost allocation of FY2022 results to the FY2023 base as a reference. They include the common expenses in Digital Workplace Business and Professional Print Business.

FY2023 Performance | Factors of Increase/Decrease of Operating Profit (12M)



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[¥ billions]

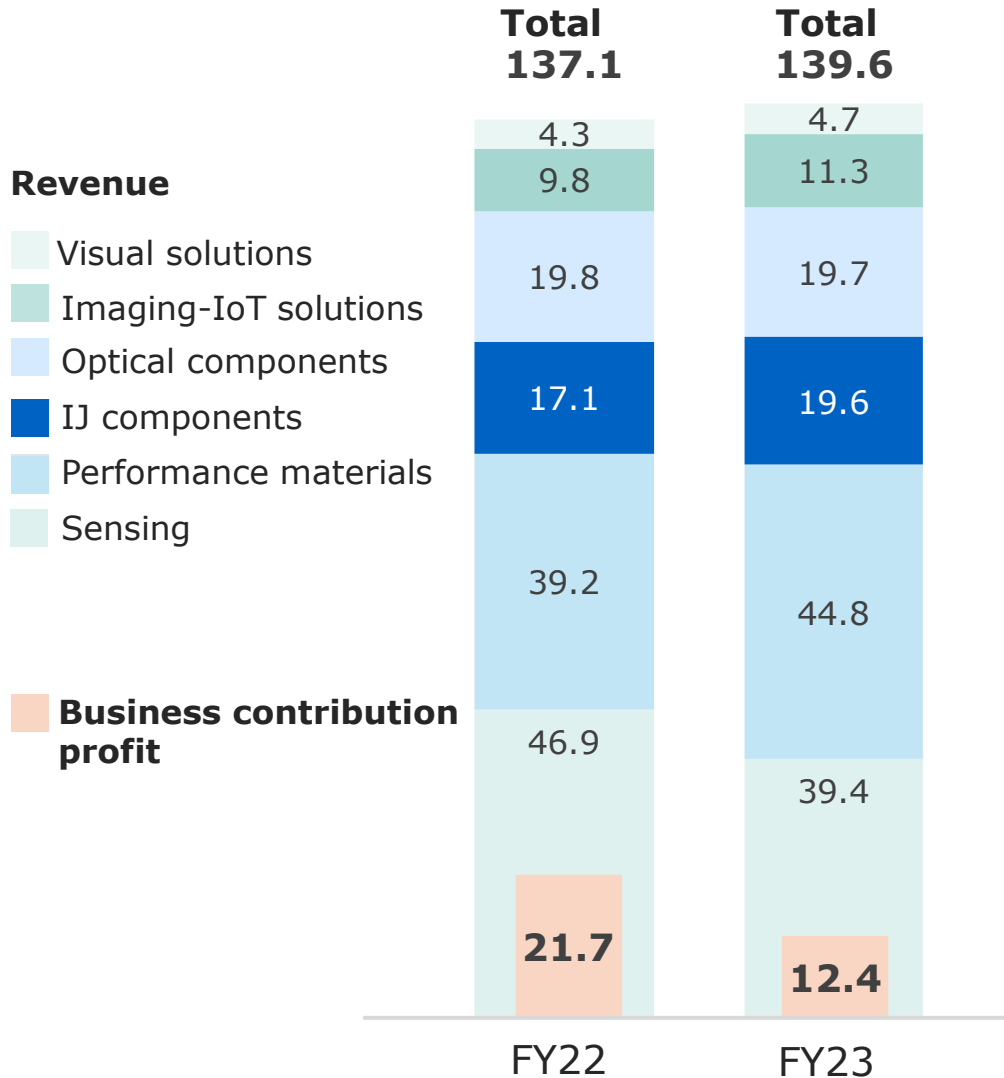


← Business contribution profit components → Other income components →

	FY22	Shedding of impairment loss	FY22 w/o Impairment loss	FOREX impact	Air freight expenses	Logistics expenses	Sales volume and others	Production cost	Energy and component expenses	Personnel expenses	Structural reform effect	Other SG&A expenses	Structural reform cost	Other income and expenses	FY23
Digital Workplace	21.5	+2.9	24.4	+6.4	+4.5	+7.4	-23.8	+8.4	+0.7	-4.6	+2.3	+0.6	+2.5	+4.1	33.0
Professional Print	13.6	+0.9	14.4	+4.1	+1.9	+0.3	-6.3	+0.4	+0.3	-1.7	-	-0.3	-	-1.5	11.6
Healthcare	-111.5	+103.6	-8.0	+0.3	-	-0.0	+2.0	+1.4	-1.8	-1.4	+0.5	+0.1	+0.0	+5.6	-1.3
Industry	13.5	+8.1	21.6	+0.9	-	-	-8.3	+1.7	-0.9	-1.0	+0.4	-2.2	-0.1	-2.8	9.4
Corporate, etc.	-32.1	+1.2	-30.9	-0.8	-	-	+0.3	-	-	+0.2	-	+4.0	-	+0.6	-26.6
Company overall	-95.1	+116.6	21.5	+10.8	+6.4	+7.7	-36.0	+12.0	-1.6	-8.5	+3.2	+2.2	+2.4	+6.0	26.1

FY2023 Performance | Business Trends of Industry

[¥ billions]



Revenue

(YoY)

Sensing	<ul style="list-style-type: none"> Light source color: Decreased due to restrained capital investment of major customers Object color: Maintained strong performance Automotive visual inspection: Revenue increased
Performance materials	<ul style="list-style-type: none"> TV: Maintained solid performance due to increased panel demand on an area basis and expanded in SANUQI Smartphones: Maintained solid performance with continuing demand recovery. Started sales of new high-functional films
IJ components	<ul style="list-style-type: none"> Sign graphics: Sales increased due to the boom of the world's largest exhibition Growth field: Maintained solid performance due to adoption received in new markets
Imaging-IoT solutions	<ul style="list-style-type: none"> Monitoring camera solution: Solid performance in sales subsidiaries in Europe and the U.S. and Mobotix decreased Force Security*: Maintained strong performance

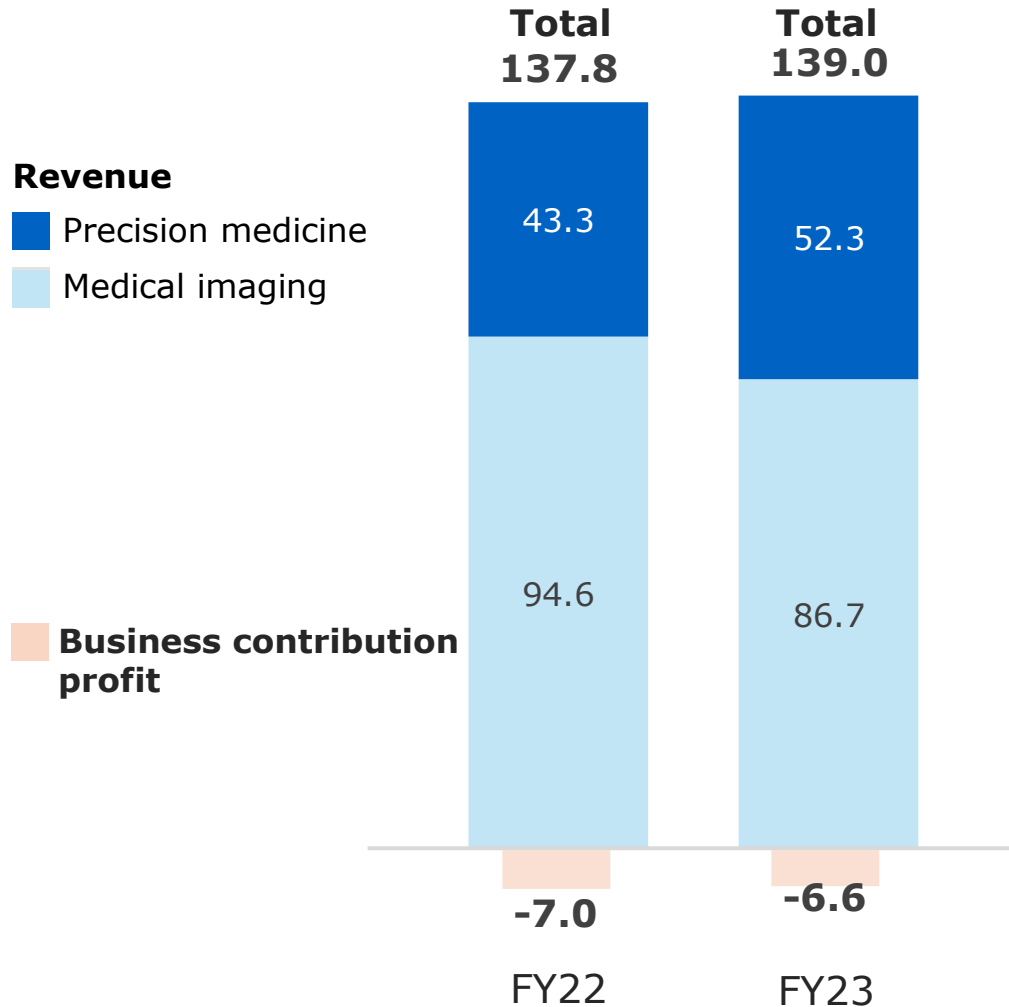
Business Contribution Profit

Industry Business	<ul style="list-style-type: none"> Sensing: Decreased Optical components: Decreased due to increase of one-time expenses for transfer of equity capital of manufacturing subsidiaries
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* Force Security: U.S. system integrator acquired in FY2023

FY2023 Performance | Business Trends of Healthcare

[¥ billions]



Revenue

(YoY)

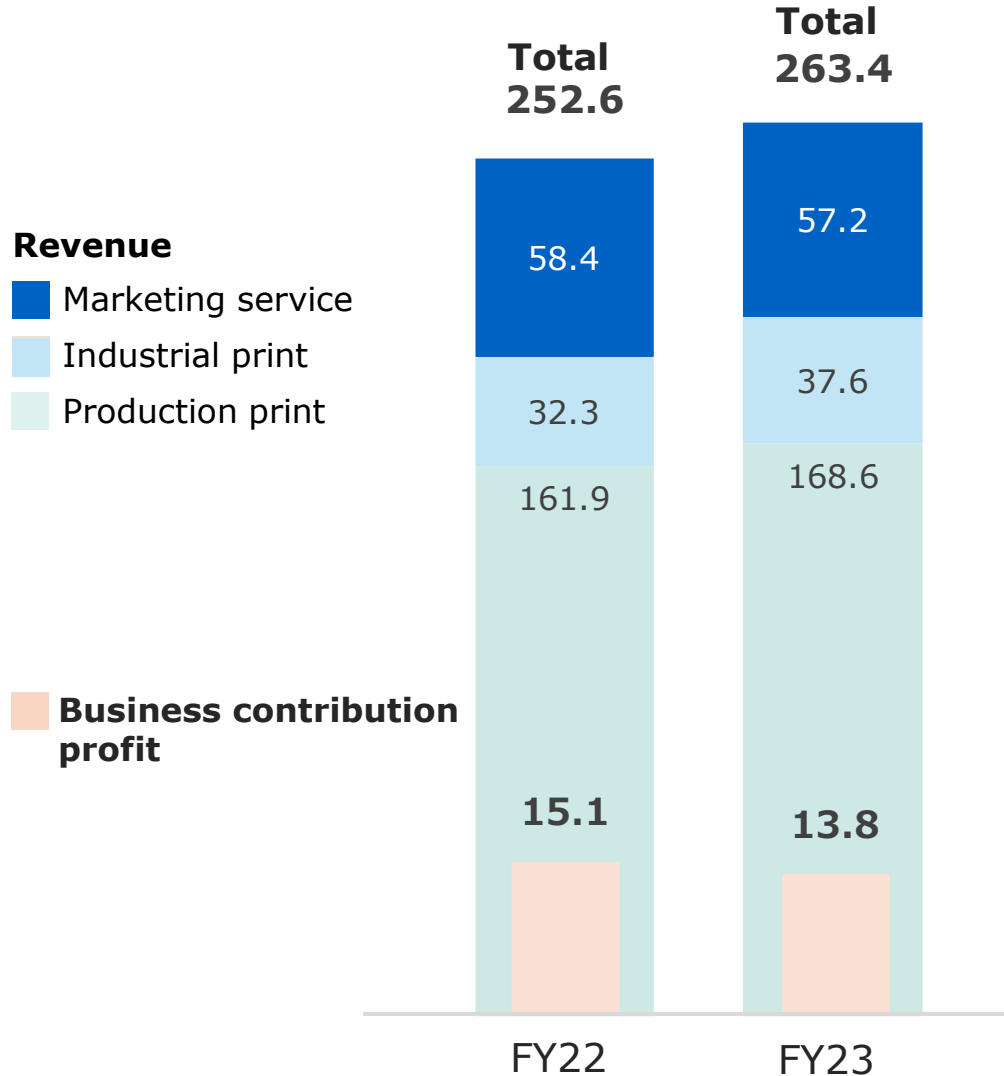
Medical imaging	<ul style="list-style-type: none"> X-ray: Significant decrease in sales to hospitals in Japan and the U.S. due to restrained investments Maintained solid sales to clinics in Japan Dynamic Digital Radiography: Growth in the U.S. based on high value-added imaging
Precision medicine	<ul style="list-style-type: none"> Genetic testing: Increased in received samples and Ambry continued to be profitable Drug discovery support: Conduct status of clinical trials improved Business in Japan: Expanded GenMineTOP panel test service

Business Contribution Profit

Healthcare Business	<ul style="list-style-type: none"> Medical Imaging: Profit decreased due to declined sales and decrease in gross profit ratio by subsequent lower production utilization Precision medicine: Deficit narrowed
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FY2023 Performance | Business Trends of Professional Print

[¥ billions]



Revenue

(YoY, excluding impact of FOREX on hardware/non-hard)

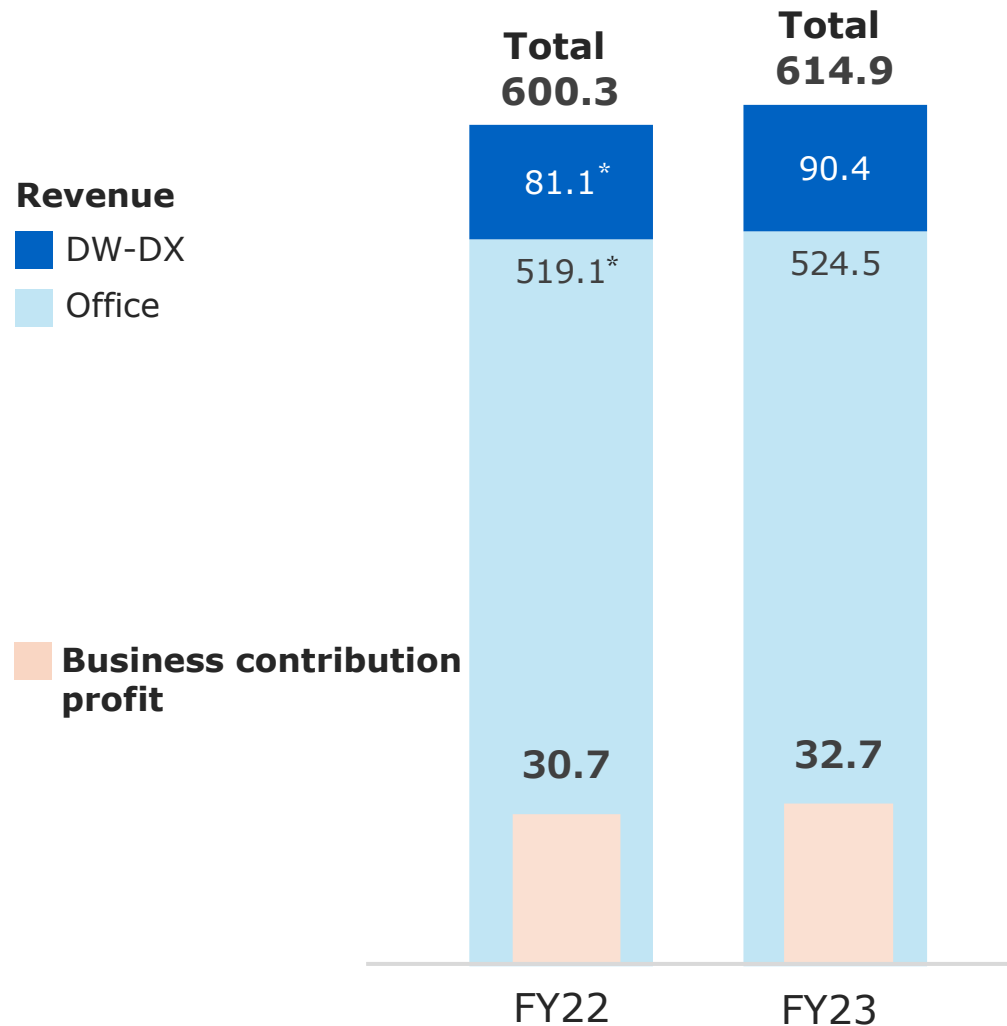
Production print	<ul style="list-style-type: none"> Hardware: 95% (99% excluding the elimination of the previous year's order backlog) Unit sales of color models 96% (HPP 131%) Unit sales of monochrome models 84% Non-hard: 100% (103% excluding the elimination of the previous year's order backlog) with decrease in Europe and the U.S. and strong performance in China and India
Industrial print	<ul style="list-style-type: none"> Hardware: Volume growth in all fields Non-hard: Increased sales due to growth in number of presses in operation and improved proportion of digital printing among customers

Business Contribution Profit

Professional Print Business	<ul style="list-style-type: none"> Production print: Profit increased Industrial print: Decreased due to investment for growth Marketing services: Profit increased
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FY2023 Performance | Business Trends of Digital Workplace

[¥ billions]



Revenue

(YoY, excluding impact of FOREX on hardware/non-hard)

Office	<ul style="list-style-type: none"> Hardware: 90% (104% excluding the elimination of the previous year's order backlog) Unit sales of A3 color models 87% Unit sales of A3 monochrome models 80% Non-hard: 96% (98% excluding elimination of order backlog from the previous year) with decrease in Japan, Europe, and the U.S. and increase in China and India Growth in office solutions
DW-DX	<ul style="list-style-type: none"> Operation optimizing service: Strong performance in Japan, Europe, and the U.S. AI SaaS service by industry: Strong performance in Japan

Business Contribution Profit

Digital Workplace Business	<ul style="list-style-type: none"> Office: Profit increased due to the effect of production cost reduction and the reduction of logistics expenses, and lower air transport expenses, and others DW-DX: Deficit narrowed due to restrained SG&A expenses and others
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*FY22 Revenue includes allocation of sales regarding application services with MFP

MEDIUM-TERM BUSINESS PLAN PROGRESS



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Signed a memorandum of understanding to begin a feasibility study for a strategic alliance in the multifunction printer, office printer, and production printer segments with FUJIFILM Business Innovation Corp (BI) .

Aims

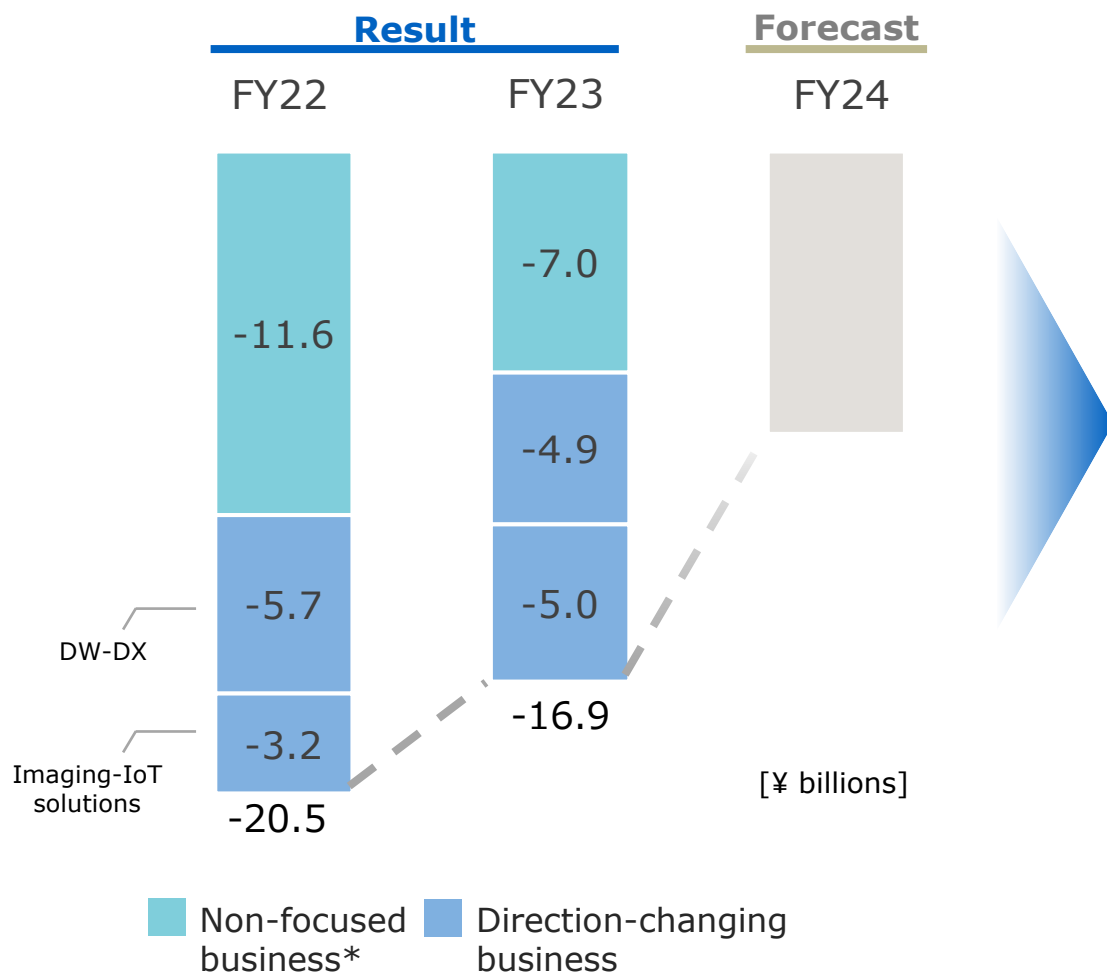
Market landscape for MFPs and printers is rapidly evolving
We aim to further strengthen the business foundation including building robust supply system

Highlights of the feasibility study

- (1) Procurement business alliance including establishment of a joint venture to coordinate the procurement of raw materials and parts
 - Target timetable for establishment of a joint venture: FY2024 Q2
 - Shareholding ratio: Majority ownership by FUJIFILM BI
- (2) Toner development and production business alliance
- (3) Other business alliances to be separately agreed related to the subject business

Medium-term Business Plan Progress | Non-focused business and Direction-changing business

Business Contribution Profit transition



Steady execution of Medium-term Business Plan

Non-focused business

Accelerate "business selection and concentration"

Precision medicine

Completed transfer of entire equity capital in Invicro (April 30th)

Optical components (excluding strengthening area)

Strategic alliance agreement with Luxvisions

Marketing services

Deconsolidation of Konica Minolta Marketing Service

Direction-changing business

Narrowed down regions/countries and business areas
Under preparation for implementation from FY24 Q2

DW-DX

Implemented optimization of domestic development structure and resource(FY23 Q4)

*Non-focused business: Total amount of Precision Medicine and Marketing Service

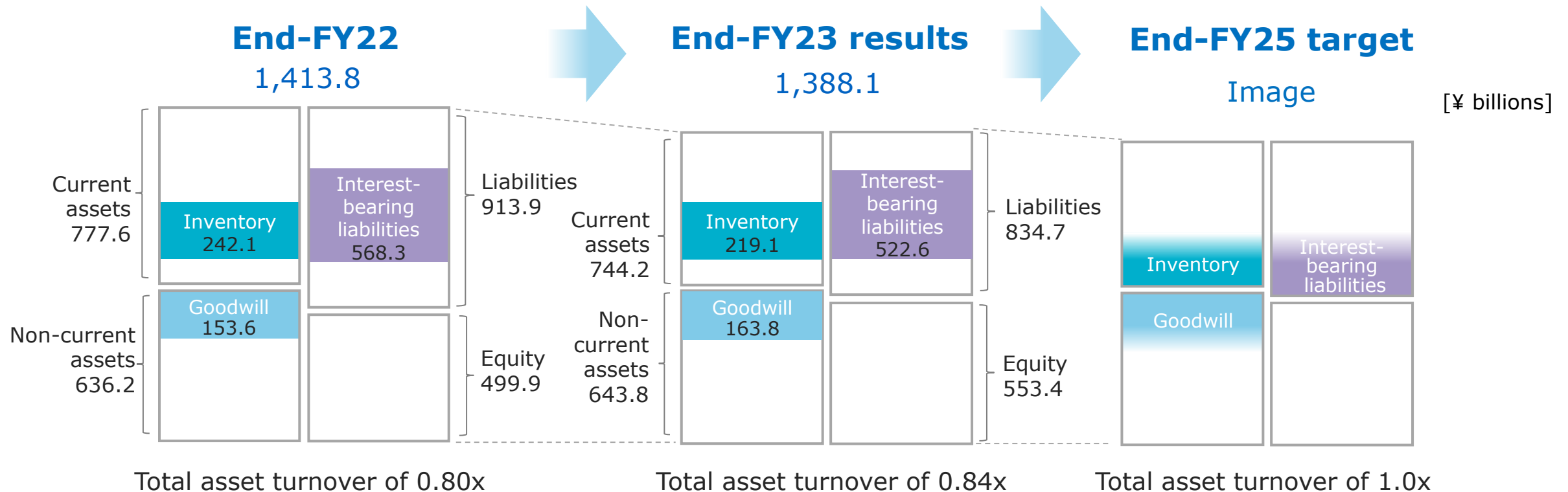
Cost Structure Reform | Progress in B/S Improvement

Asset reduction progressed steadily

FY2023 results
(Compared to the
end of FY2022)

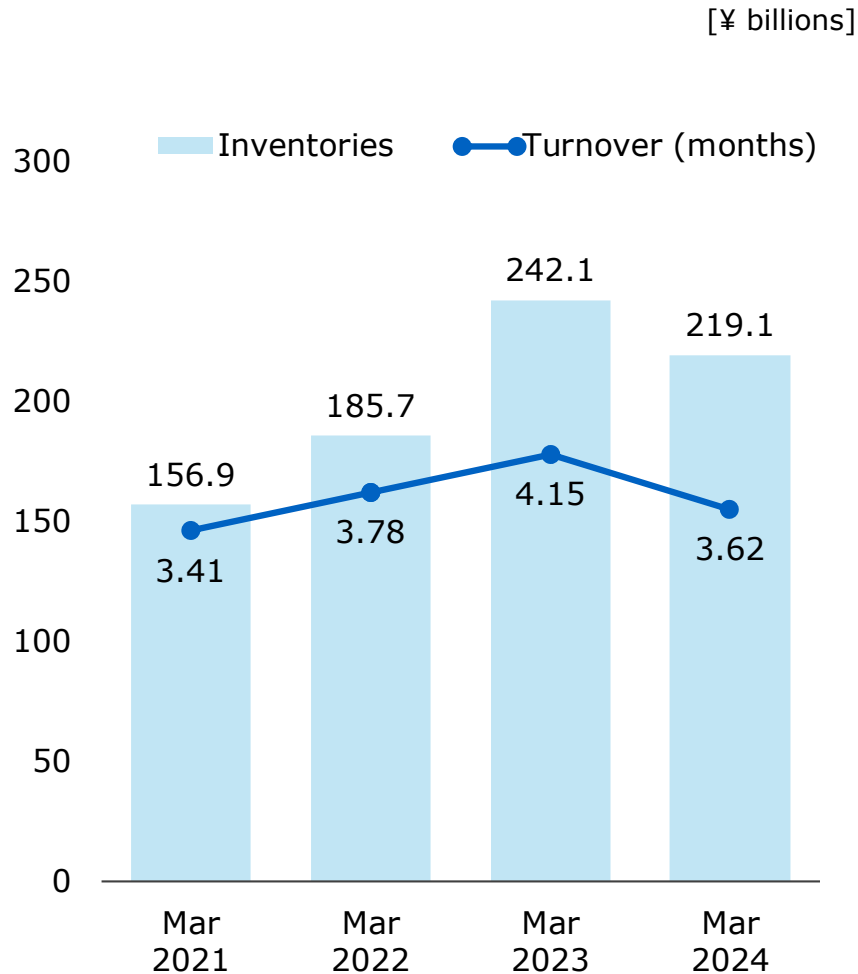
Total asset -¥25.7 billion, excluding the impact of FOREX -¥121.8 billion

- Working capital: -¥6.8 billion
- Inventories: -¥23.0 billion
- Trade receivables: +¥7.3 billion

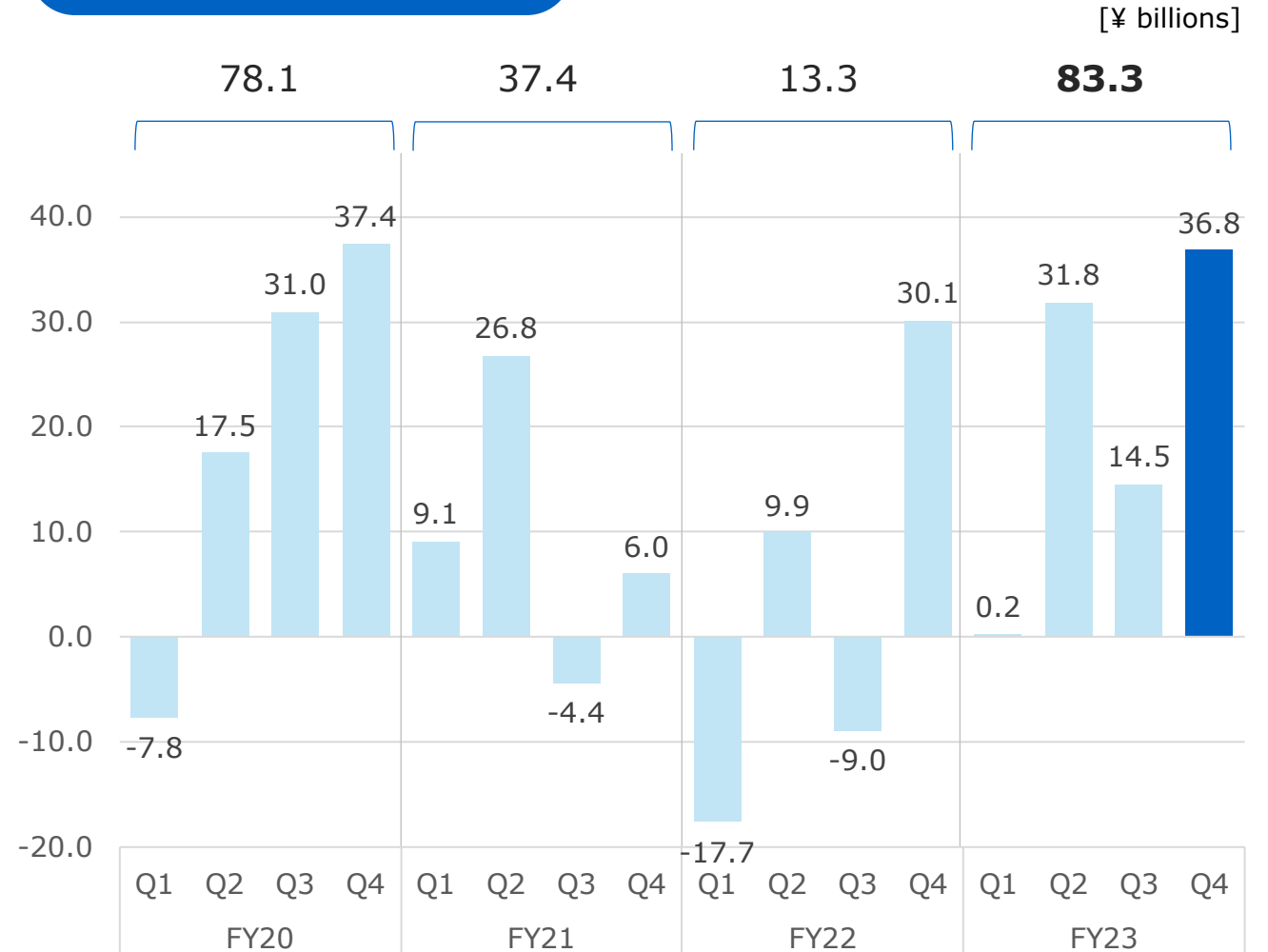


Reduced inventories and improved from the plan, operating CF significantly improved

Inventories



Operating cash flow



FY2024 EARNINGS FORECAST





FY2024 Earnings Forecast | Summary

- Revenue: Increased by approx. 3% excluding impact of business transfer, FOREX and others
- Business contribution profit: Growth of strengthening businesses, effect of global structural reforms, and deficit reduction due to business selection and concentration
- Operating profit: Incorporated anticipated costs for global structural reforms and business selection and concentration
- Profit attributable to owners of the Company: Breakeven despite the improvements of finance income and costs and tax rate

[¥ billions]

	FY24 Forecast	vs FY23		
		Result	Change	Change rate
Revenue	1,160.0	1,160.0	-	-
Business contribution profit	40.0	26.0	+14.0	+ 54%
Operating Profit	13.0	26.1	-13.1	-50%
Profit attributable to owners of the Company	0.0	4.5	-4.5	-

FOREX Sensitivity*1 [¥ billions]

FOREX [Yen]				FOREX Sensitivity*1 [¥ billions]	
	Revenue	Operating profit			
USD	140.0	144.6	-4.6	+3.0	- 0.1
EUR	150.0	156.8	-6.8	+1.7	+0.4
RMB	20.0	20.1	-0.1	+3.1	+1.0

*1 FOREX Sensitivity: FOREX impact at ¥1 change (annual)

FY2024 Earnings Forecast | by segments

[¥ billions]

Revenue	FY24 Forecast	vs FY23		
		FY23 Result	Change	Change rate
Digital Workplace	600.0	614.9	- 14.9	-2%
Professional Print	270.0	263.4	+6.6	+3%
Healthcare	136.0	139.0	- 3.0	-2%
Industry	153.0	139.6	+13.4	+10%
Corporate, etc.	1.0	3.1	- 2.1	-68%
Company overall	1,160.0	1,160.0	0.0	-

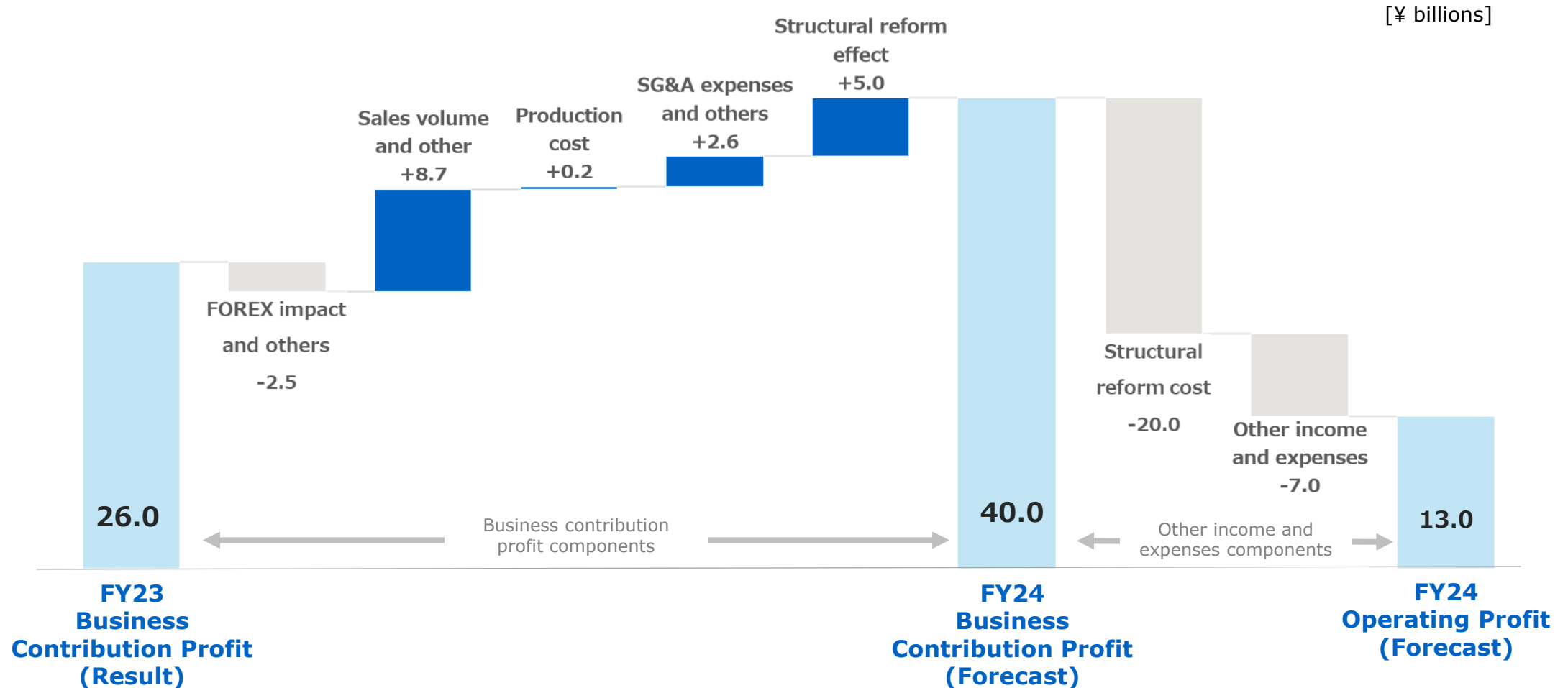
Business contribution profit	FY24 Forecast	Ratio	vs FY23			
			FY23 Result		Change	Change rate
Digital Workplace	33.5	5.6%	32.7	5.3%	+0.8	+2%
Professional Print	16.5	6.1%	13.8	5.2%	+2.7	+20%
Healthcare	-2.0	-	-6.6	-	+4.6	-
Industry	18.5	12.1%	12.4	8.9%	+6.1	+50%
Corporate, etc.	-26.5	-	-26.3	-	- 0.2	-
Company overall	40.0	3.4%	26.0	2.2%	+14.0	+54%

Operating profit	FY24 Forecast	Ratio	vs FY23			
			FY23 Result		Change	Change rate
Digital Workplace	33.5	5.6%	33.0	5.4%	+0.5	+2%
Professional Print	16.5	6.1%	11.6	4.4%	+4.9	+42%
Healthcare	-2.0	-	-1.3	-	- 0.7	-
Industry	18.5	12.1%	9.4	6.7%	+9.1	+98%
Corporate, etc.	-53.5	-	-26.6	-	- 26.9	-
Company overall	13.0	1.1%	26.1	2.2%	- 13.1	-50%

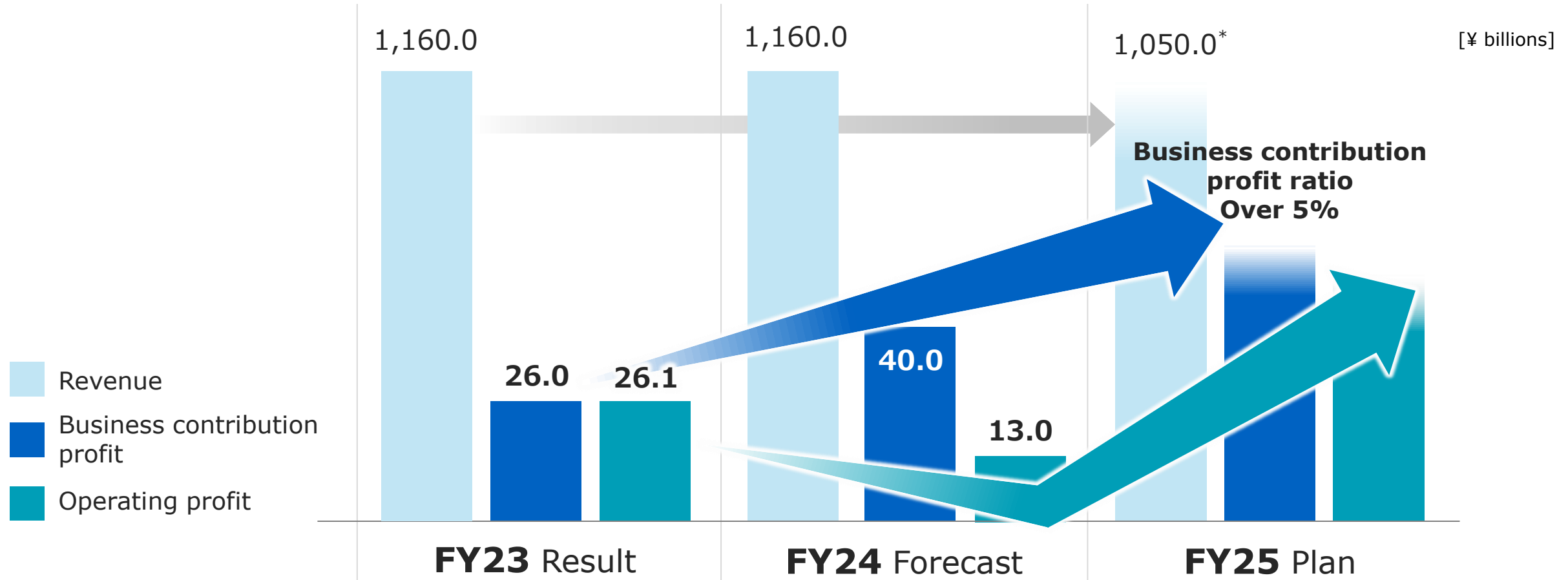


FY2024 Earnings Forecast

- Business contribution profit : FOREX impact, business growth/changes in business composition, cost structure reform(deficit reduction) and the effect of structural reform
- Operating profit : Cost of structural reform and other income and expenses (one-time cost with business selection and concentration)



Incorporate One-time Cost into FY24 and Toward Growth from FY25



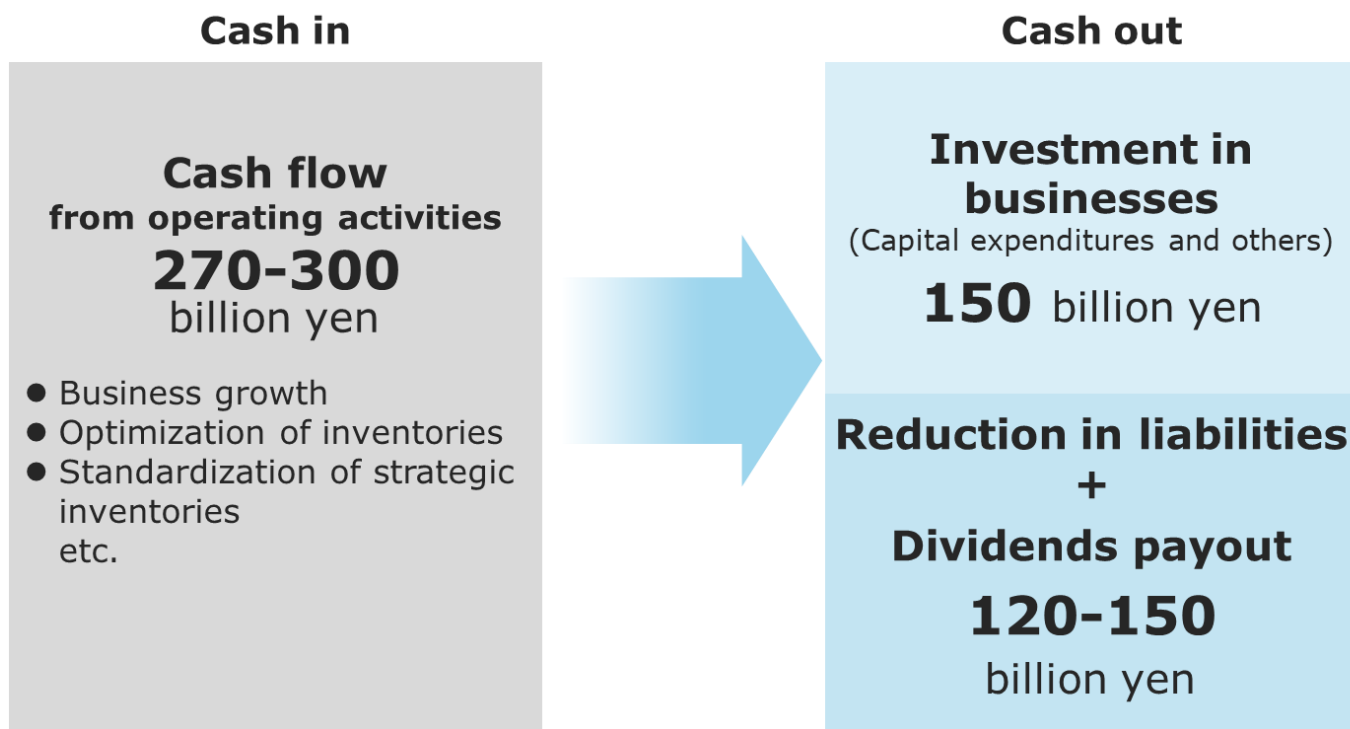
FOREX assumptions	(Result) FY22	(Result) FY23	FY24	FY25
USD	135.5	144.6	140.0	135.0
EUR	141.0	156.8	150.0	140.0

* After deconsolidation of non-focused businesses

As investment in businesses and reduction of interest-bearing liabilities are the highest priority, no dividend will be paid for FY24 at this moment

Capital allocation in the Medium-term Business Plan

Cumulative in FY23-25



FY23 Result

- CF from operating activities: ¥83.3 billion
- CF from investing activities: -¥44.5 billion
- Interest-bearing debt* reduction: -¥45.8 billion

Dividend Policy

Our basic policy is to endeavor to enhance shareholder returns, with dividends as the foundation, while comprehensively taking into consideration consolidated results, investment in growth areas, cash flows, and other factors.

* Interest-bearing debt: Bonds and borrowings and lease liabilities

ESG INITIATIVES



KONICA MINOLTA

Topics and External Evaluation

Named Japan's "100 Best Companies Women Work Actively"

- Ranked 5th among companies in the same industry* in the "Nikkei Woman" survey on the level of women's active working
- Particularly high ratings given for the level of promotion to managerial positions and the diversity of human capitals

Named in the 10 companies with "High Market Formation Capability Index" by the Ministry of Economy, Trade and Industry

- Highly recognized for our gas leak inspection system for the creation of a market that utilizes smart security in the outside perimeter of storage tank areas

Gas leak inspection system awarded "Technology of the Year"

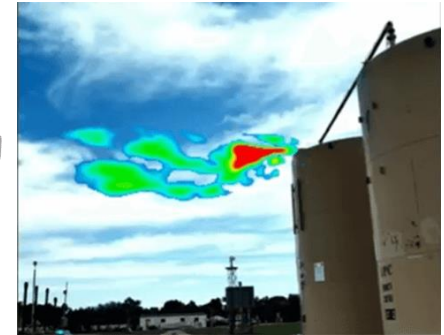
- Highly evaluated for its contribution to environmental issues facing the natural gas industry as a system with high accuracy trusted by US oil and gas operators and government agencies

Selected for "Top 100 Global Innovators" by Clarivate based in the UK

- 100 companies selected from 1.1 million organizations in the world to leverage patents and lead their businesses
- Particularly highly regarded for "Rarity" where the invention and product are composed of multiple technologies

Selected for the Supplier Engagement Leader by CDP based in the UK

- Highest rating for working with suppliers on climate change for four consecutive year
- Initiatives with business partners for carbon minus goals were highly rated



Top 100
Global
Innovator
2024

 Clarivate™

CDP™
SUPPLIER
ENGAGEMENT
LEADER 2023



* 60 companies in total relating to electrical/mechanical/automotive

Recycled Plastic Technologies for Environment



Effective use of limited resources



Addressing climate change

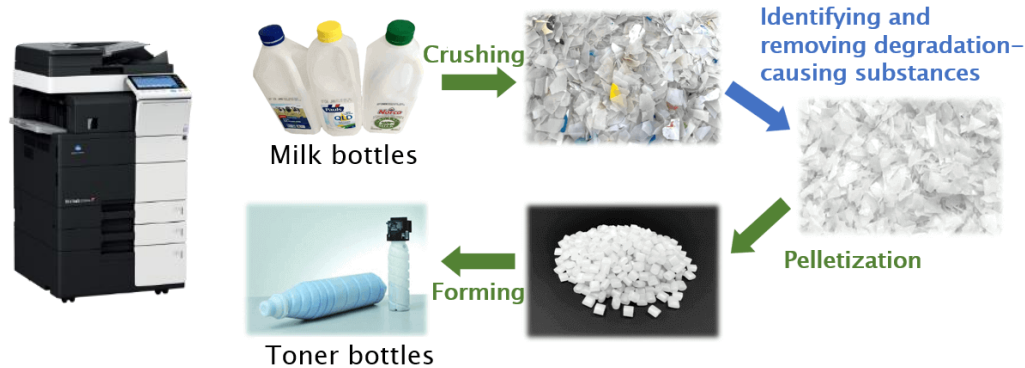


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Jointly developed recycled materials for external product utilizing its technologies cultivated in the MFP business
Contributing to decarbonization in the recycled materials supply chain

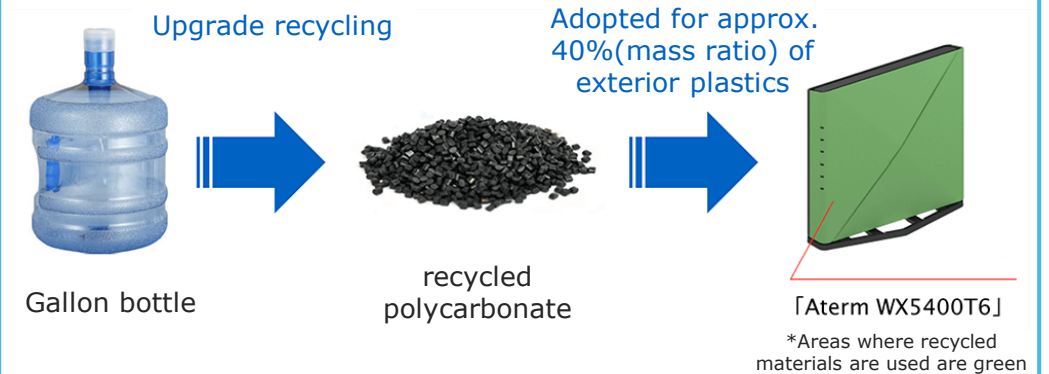
Using recycled materials for inhouse products

- Industry top-class rate of recycled materials used in MFP
- **Strengths: Formulation design of high PCR*1 materials and high-quality injection molding**



Using recycled materials for other company's product

- Joint development of recycled materials for exterior parts of Wi-Fi router of NEC Platforms*2
- Realized installation in the product by improving strength and flame retardancy



*1 PCR : Post-Consumer Recycled. Resource recovery through the collection of used products

*2 NEC Platforms, Ltd.

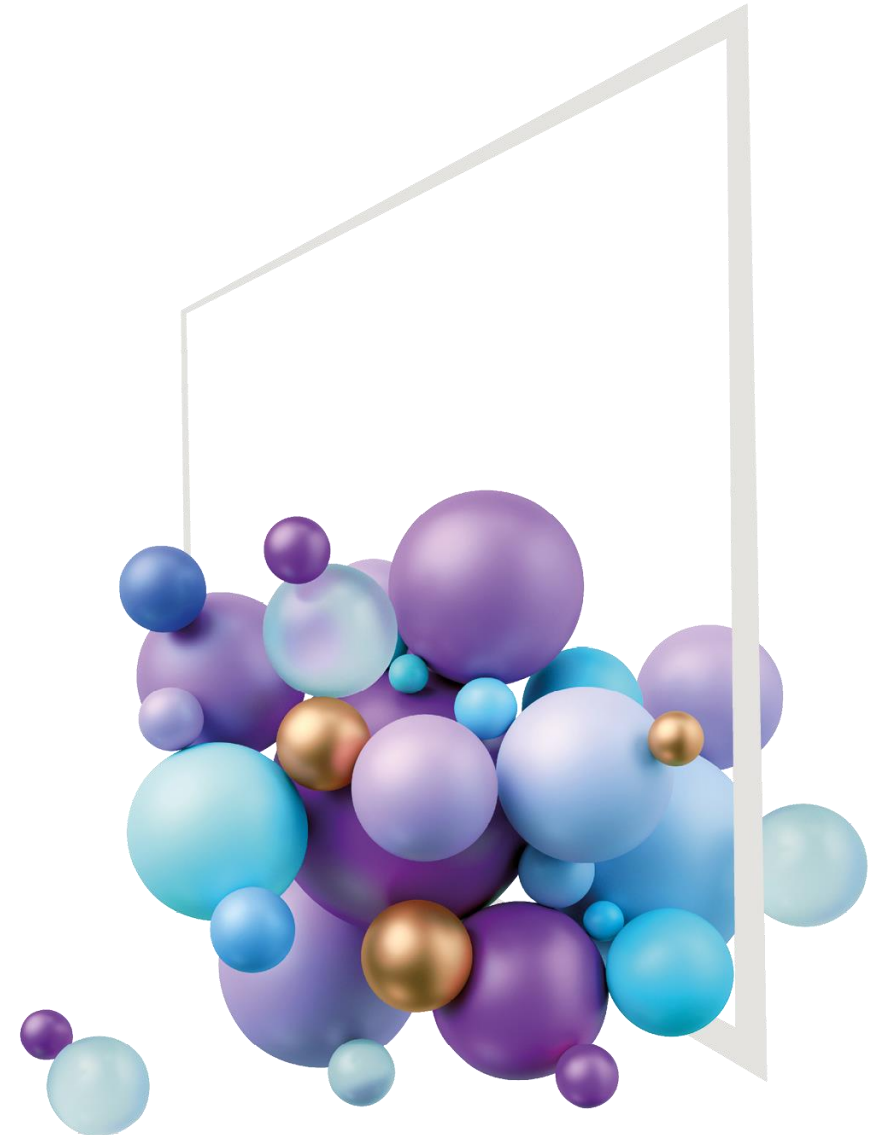


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APPENDIX

Some of the materials that had been disclosed on this presentation slides have been changed to disclosure on the website. You can download and check it from below.

https://www.konicaminolta.com/shared/changeable/investors/include/fr/pdf/2024/2024_4q_presentation_supplementary.xlsx



External environment

<p>Politics</p>	<ul style="list-style-type: none"> • Changes in international affairs, geopolitical risks • Shift to economic policy focused on sustainability 	<p>Economy</p>	<ul style="list-style-type: none"> • Concerns about economic stagnation in developed countries • Greater volatility in FOREX & resource markets • Emerging restraints on CAPEX due to rising costs
<p>Society</p>	<ul style="list-style-type: none"> • Ongoing changes in work/lifestyles • Greater awareness of climate change and environmental issues 	<p>Technology</p>	<ul style="list-style-type: none"> • Ongoing progress in use of digital technology • Growing needs for automation and labor saving in each industry

Business forecasts based on external environment

<p>Digital workplace</p>	<ul style="list-style-type: none"> • Hardware: Slowdown in new orders • Non-hard: Gradual print volume decrease • IT/DX: Solid demand 	<p>Professional print</p>	<ul style="list-style-type: none"> • Hardware: Accelerating shift to digital printing triggered by drupa* • Non-hard: Increase in print volume demand driven by medium and large-sized printing companies
<p>Industry</p>	<ul style="list-style-type: none"> • Film market: Gradual recovery of VA panel for TV is expected to lead while FY23 levels will continue for IT/mobile use • Measurement instrument for display: Recovery of CAPEX by customers from the second half of FY24 	<p>Medical imaging</p>	<ul style="list-style-type: none"> • Higher needs for higher healthcare quality and greater productivity • Continued constraints on CAPEX in the hospital market due to rising personnel expenses and interest rates (U.S.)
<p>Shared issues</p>	<ul style="list-style-type: none"> • Personnel expenses: Continued to soar 		

*The drupa show is the largest printing equipment exhibition in the world.

FY23 Performance | Hard and Non-hard Revenue comparing with FY19

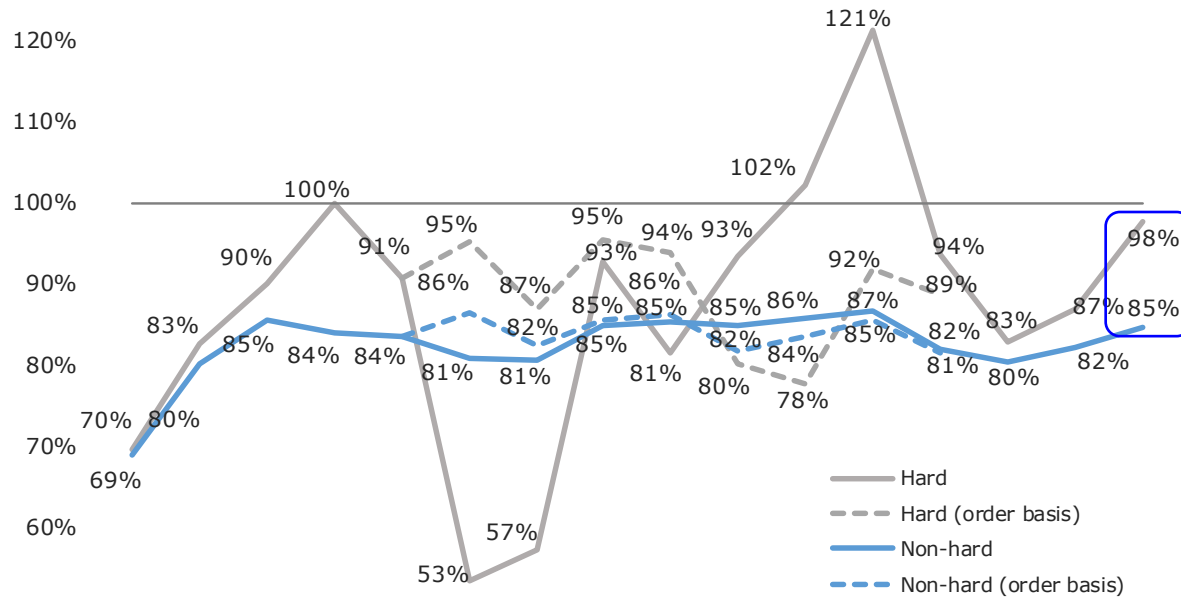


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Indexed with FY2019 Q1 as 100

Office

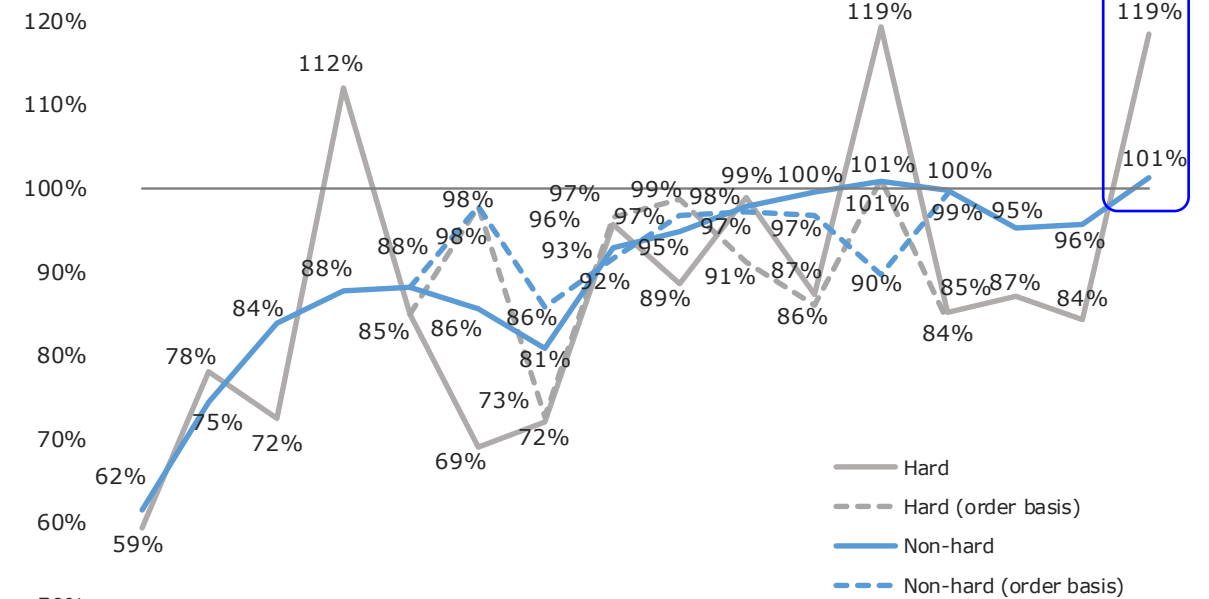
FY23 12M : Hard 90% Non-hard 82%



Non-hard By region	FY20				FY21				FY22				FY23			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Japan	85%	90%	94%	92%	92%	87%	91%	89%	89%	87%	89%	89%	88%	84%	87%	86%
U.S.	62%	73%	78%	81%	77%	75%	74%	82%	77%	80%	81%	82%	71%	74%	75%	80%
Europe	66%	82%	83%	78%	83%	82%	77%	82%	87%	82%	78%	87%	82%	78%	80%	83%
China	107%	105%	115%	140%	109%	111%	75%	110%	114%	107%	104%	127%	108%	134%	89%	132%
India	52%	68%	98%	113%	73%	103%	127%	108%	143%	128%	159%	144%	180%	149%	189%	182%
Overall	69%	80%	85%	84%	84%	81%	81%	85%	85%	85%	86%	87%	82%	80%	82%	85%

Production Print

FY23 12M : Hard 93% Non-hard 98%



Non-hard By region	FY20				FY21				FY22				FY23			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Japan	76%	82%	88%	87%	81%	76%	66%	78%	75%	72%	77%	80%	76%	77%	75%	77%
U.S.	52%	67%	77%	82%	76%	75%	76%	90%	81%	83%	86%	82%	75%	71%	78%	84%
Europe	64%	77%	79%	78%	88%	94%	77%	86%	98%	105%	96%	97%	95%	91%	89%	88%
China	113%	117%	140%	138%	176%	138%	98%	127%	120%	143%	144%	196%	204%	200%	141%	181%
India	34%	71%	105%	113%	83%	107%	121%	114%	136%	127%	152%	140%	180%	160%	165%	164%
Overall	62%	75%	84%	88%	88%	86%	81%	93%	95%	98%	100%	101%	100%	95%	96%	101%

FY2023 Performance | Revenue & Profit by Segment

FY2023 3M Results

Revenue	FY23 Q4	vs FY22		
		FY22 Q4	YoY	w/o FOREX
Digital Workplace	164.3	163.1	+1%	-9%
Professional Print	73.7	67.7	+9%	-2%
Healthcare	40.5	40.9	-1%	-8%
Industry *1	38.0	36.6	+4%	-2%
Corporate, etc. *1	1.6	1.0	+61%	+61%
Company overall	318.0	309.4	+3%	-6%

[¥ billions]

Business Contribution Profit	FY23 Q4	rate	vs FY22 After adjustment for head-office expenses *2		
			FY22 Q4	YoY	w/o FOREX
Digital Workplace	12.2	7%	14.0	-13%	-25%
Professional Print	5.0	7%	5.7	-13%	-43%
Healthcare	-1.1	-	1.1	-	-
Industry *1	3.3	9%	5.5	-40%	-48%
Corporate, etc. *1	-5.6	-	-7.5	-	-
Company overall	13.8	4%	18.8	-26%	-46%

Operating Profit	FY23 Q4	rate	vs FY22 After adjustment for head-office expenses *2		
			FY22 Q4	YoY	w/o FOREX
Digital Workplace	13.3	8%	10.8	+24%	+8%
Professional Print	2.8	4%	4.7	-40%	-75%
Healthcare	4.6	11%	-102.5	-	-
Industry *1	2.4	6%	-2.6	-	-
Corporate, etc. *1	-5.7	-	-8.8	-	-
Company overall	17.5	6%	-98.5	-	-

*1 FORXAI's revenue, business contribution profit, and operating profit are included in Industry Business in FY2022 and in Corporate, etc. in FY2023. These figures in FY2022 are included in Corporate, etc. in this material.

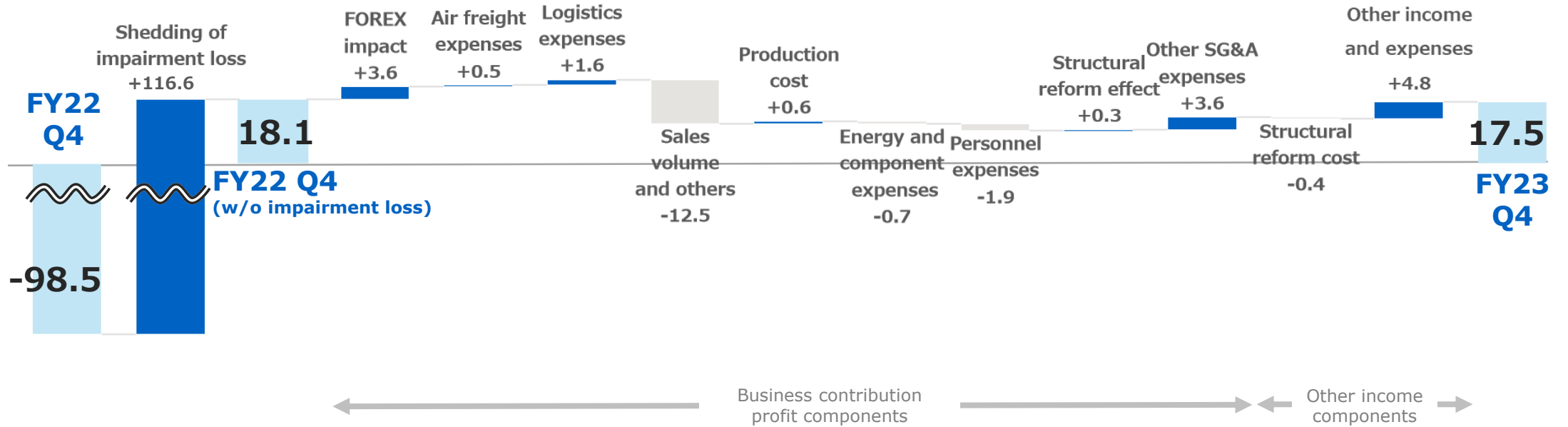
*2 Adjustment for head-office expenses: Some part of expenses regarding the whole corporate had been transferred to each business segment until FY2022 and has not been transferred in FY2023. The figures in the table are the ones after adjusting the cost allocation of FY2022 results to the FY2023 base as a reference. They include the common expenses in Digital Workplace Business and Professional Print Business.

FY2023 Performance | Factors of Increase/Decrease of Operating Profit (3M)



KONICA MINOLTA

[¥ billions]



	FY22 Q4	Shedding of impairment loss	FY22 w/o Impairment loss	FOREX impact	Air freight expenses	Logistics expenses	Sales volume and others	Production cost	Energy and component expenses	Personnel expenses	Structural reform effect	Other SG&A expenses	Structural reform cost	Other income and expenses	FY23 Q4
Digital Workplace	10.8	+2.9	13.7	+1.7	+0.3	+1.6	-7.7	+0.7	+0.1	-1.1	-	+2.6	-0.4	+1.8	13.3
Professional Print	4.7	+0.9	5.6	+1.7	+0.2	-	-2.4	+0.1	+0.1	-0.4	-	+0.1	-	-2.0	2.8
Healthcare	-102.5	+103.6	1.0	+0.6	-	-0.0	-0.7	-0.2	-0.9	-0.1	+0.1	-0.4	-	+5.1	4.6
Industry	-2.6	+8.1	5.5	+0.3	-	-	-2.0	-0.1	-	-0.4	+0.2	-0.2	-	-0.8	2.4
Corporate, etc.	-8.8	+1.2	-7.6	-0.7	-	-	+0.4	-	-	-	-	+1.5	-	+0.7	-5.7
Company overall	-98.5	+116.6	18.1	+3.6	+0.5	+1.6	-12.5	+0.6	-0.7	-1.9	+0.3	+3.6	-0.4	+4.8	17.5

Financial Result - Overview

[¥ billions]

	FY23 12M	FY22 12M	YoY	FY23 Q4	FY22 Q4	YoY
Revenue	1160.0	1130.4	+3%	318.0	309.4	+3%
Gross Profit	504.7	485.9	+4%	136.6	134.4	+2%
Gross Profit ratio	43.5%	43.0%	+0.5pt	42.9%	43.4%	- 0.5pt
SG & A	478.7	456.2	+5%	122.8	115.6	+6%
Business Contribution Profit	26.0	29.7	-13%	13.8	18.8	-26%
Business Contribution Profit ratio	2.2%	2.6%	- 0.4pt	4.3%	6.1%	- 1.7pt
Other income and costs	0.1	-124.9	-	3.7	-117.3	-
Operating Profit	26.1	-95.1	-	17.5	-98.5	-
Operating Profit ratio	2.2%	-	-	5.5%	-	-
Finance income and costs	-12.3	-6.7	-	-2.3	-2.6	-
Profit before tax	13.6	-101.9	-	15.2	-101.0	-
Profit before tax ratio	1.2%	-	-	4.8%	-	-
Profit attributable to owners of the Company	4.5	-103.2	-	8.7	-99.9	-
Profit attributable to owners of the Company ratio	0.4%	-	-	2.7%	-	-
EPS [Yen]	9.15	-208.89		17.54	-202.30	
CAPEX	44.5	43.8		14.0	16.9	
Depreciation and Amortization Expenses *	54.2	55.2		13.4	13.7	
R&D expenses	65.1	63.9		16.3	16.4	
FCF	38.8	-24.2		25.5	18.6	
Investment and lending	0.6	2.9		-	1.3	
FOREX [Yen] USD	144.62	135.47	+9.15	148.61	132.34	+16.27
EUR	156.80	140.97	+15.83	161.31	142.10	+19.21

* IFRS16 right-of-use assets amortization expenses not included.

Analysis of Increase/ Decrease of Operating Profit

[¥ billions]

		Comparison of YoY FY23/12M vs. FY22/12M		Digital Workplace	Professional Print	Healthcare	Industry	Corporate, etc.	Company overall	
		[Operating Profit]								
Business contribution profit components	FOREX impact	+6.4	+4.1	+0.3	+0.9	-0.8	+10.8			
	Sales volume change, and others	-9.3	-4.0	+1.5	-7.6	+0.3	-19.0			
	Price adjustment	+3.7	+0.4	+0.1	+0.2	-	+4.4			
Other income components	SG&A expenses	+1.3	-1.8	-0.8	-2.8	+4.2	-0.0			
	Other income and expenses	+9.5	-0.6	+109.2	+5.2	+1.8	+125.1			
Total		+11.5	-1.9	+110.3	-4.1	+5.5	+121.2			

		Comparison of YoY FY23/Q4 vs. FY22/Q4		Digital Workplace	Professional Print	Healthcare	Industry	Corporate, etc.	Company overall	
		[Operating Profit]								
Business contribution profit components	FOREX impact	+1.7	+1.7	+0.6	+0.3	-0.7	+3.6			
	Sales volume change, and others	-6.3	-2.2	-1.9	-2.1	+0.4	-12.0			
	Price adjustment	+1.2	-	+0.1	-0.0	-	+1.3			
Other income components	SG&A expenses	+1.6	-0.3	-0.4	-0.3	+1.5	+2.1			
	Other income and expenses	+4.3	-1.1	+108.7	+7.3	+1.9	+121.0			
Total		+2.6	-1.9	+107.1	+5.1	+3.1	+116.0			

SG&A / Other Income & Expenses / Finance Income & Loss

[¥ billions]

	FY23 12M	FY22 12M	YoY	FY23 Q4	FY22 Q4	YoY
SG&A						
Selling expenses - variable	44.3	48.2	-3.9	10.5	11.0	-0.5
R&D expenses	65.1	63.9	+1.2	16.3	16.4	-0.1
Personnel expenses	238.4	217.9	+20.5	62.7	55.4	+7.2
Others	130.9	126.2	+4.7	33.2	32.7	+0.5
SG&A total	478.7	456.2	+22.5	122.8	115.6	+7.2
			* FOREX impact:			
Other income:						
Gain on reversal of impairment losses regarding assets held for sale	3.6	-	+3.6	3.6	-	+3.6
Gain on reversal of impairment losses	3.5	-	+3.5	3.5	-	+3.5
Proceeds from sale of trial products	1.3	0.2	+1.0	0.4	0.1	+0.3
Insurance income	1.2	2.1	-0.9	0.1	0.8	-0.6
Gain on revision of retirement benefit plan	1.1	-	+1.1	1.1	-	+1.1
Others	4.6	4.2	+0.3	1.9	1.5	+0.4
Other income total	15.2	6.5	+8.7	10.6	2.4	+8.3
Other expenses						
Impairment losses	4.7	116.6	-111.9	2.9	116.6	-113.7
Loss on sales and disposals of property, plant and equipment and intangible assets	2.1	1.1	+1.0	0.7	0.5	+0.2
Business structure improvement expenses	1.1	4.5	-3.4	0.1	0.6	-0.5
Cost of sale of trial products	1.0	0.2	+0.7	0.3	0.1	+0.2
Settlement payments	-	3.2	-3.2	-	-	-
Others	6.3	5.7	+0.6	2.9	1.7	+1.1
Other expenses total	15.1	131.4	-116.3	6.9	119.6	-112.7
Finance income/loss:						
Interest income/Dividends received/Interest expense	-9.8	-5.4	-4.4	-2.5	-1.6	-0.9
Foreign exchange gain/loss (net)	-1.8	-1.0	-0.8	0.4	-0.9	+1.2
Others	-0.7	-0.3	-0.4	-0.2	-0.1	-0.0
Finance income/loss, net	-12.3	-6.7	-5.6	-2.3	-2.6	+0.3

Consolidated Statements of Cash Flows

[¥ billions]

	FY21 12M	FY22 12M	FY23 12M
Profit (loss) before tax	-23.6	-101.9	13.6
Depreciation and amortization expenses	75.8	75.3	75.8
Impairment losses and reversal of impairment losses	11.0	116.7	1.2
Increase/decrease in trade and other receivables ("-" is increase)	4.0	-14.0	26.5
Increase/decrease in inventories ("-" is increase)	-17.3	-46.9	38.8
Increase/decrease in trade and other payables ("-" is decrease)	2.1	2.3	-24.3
Others	-14.5	-18.2	-48.3
Cash flows from operating activities	37.4	13.3	83.3
Purchase of property, plant and equipment	-41.3	-21.8	-27.3
Purchase of intangible assets	-19.8	-19.0	-17.9
Purchase of investments in subsidiaries	-	-0.8	-1.4
Others	10.0	4.1	2.0
Net cash provided by (used in) investing activities	-51.0	-37.5	-44.5
Free cash flows	-13.6	-24.2	38.8

Consolidated Statements of Financial Position

[¥ billions]

	Mar 2022	Mar 2023	Mar 2024
Cash and cash equivalents	117.7	180.6	127.1
Trade and other receivables	280.2	313.5	319.5
Inventories	185.7	242.1	219.1
Other current assets	35.3	41.4	41.8
Assets held for sale	-	-	36.7
Total current assets	618.9	777.6	744.2
Property, plant and equipment	287.7	289.1	282.2
Goodwill and intangible assets	354.1	258.9	271.0
Other non-current assets	77.4	88.2	90.6
Total non-current assets	719.3	636.2	643.8
Total assets	1,338.1	1,413.8	1,388.1

	Mar 2022	Mar 2023	Mar 2024
Trade and other payables	182.1	200.5	193.8
Bonds and borrowings	354.3	469.1	426.6
Lease liabilities	94.3	99.2	95.9
Other liabilities	145.9	145.1	118.3
Total liabilities	776.6	913.9	834.7
Equity attributable to owners of the Company	549.8	487.4	539.8
Non-controlling interests	11.7	12.5	13.6
Total equity	561.5	499.9	553.4
Total liabilities and equity	1,338.1	1,413.8	1,388.1

	Mar 2022	Mar 2023	Mar 2024
Equity ratio (%)	41.1	34.5	38.9
Equity ratio for company rating (%)	44.8	37.9	42.4
D/E ratio	0.82	1.17	0.97

FOREX Impact on Revenue and Operating Profit

[FOREX : ¥]
[Impact, Sensitivity : ¥ billions]

	FY22	FY23	YoY Impact		FX Sensitivity*2	
	12M	12M	Revenue	OP	Revenue	OP
USD	135.47	144.62	+28.1	- 0.1	+3.0	- 0.1
EUR	140.97	156.80	+26.2	+10.0	+1.7	+0.4
GBP	163.15	181.76	+4.5	+0.0	+0.2	+0.1
European Currency*1	-	-	+33.4	+10.3	+2.4	+0.7
CNY	19.75	20.14	+1.1	+0.3	+3.1	+1.0
Other	-	-	+4.6	+0.5	-	-
Exchange contract effect	-	-	-	- 0.3	-	-
Total	-	-	+67.2	+10.8	-	-

*1 European currency: Currencies used in Europe including EUR/GBP

*2 FOREX Sensitivity: FOREX impact at ¥1 change (annual)

FY2023 Performance | Revenue and Profit by Segment YoY



KONICA MINOLTA

[¥ billions]

Revenue	FY23 12M		vs FY22			vs FY22 After adjustment *1			FY23 Q4		vs FY22			vs FY22 After adjustment *1		
			FY22 12M	YoY	w/o FOREX	FY22 12M	YoY	w/o FOREX			FY22 Q4	YoY	w/o FOREX	FY22 Q4	YoY	w/o FOREX
Digital Workplace	614.9		600.3	+2%	-4%	600.3	+2%	-4%	164.3		163.1	+1%	-9%	163.1	+1%	-9%
Professional Print	263.4		252.6	+4%	-2%	252.6	+4%	-2%	73.7		67.7	+9%	-2%	67.7	+9%	-2%
Healthcare	139.0		137.8	+1%	-3%	137.8	+1%	-3%	40.5		40.9	-1%	-8%	40.9	-1%	-8%
Industry	139.6		137.5	+1%	-2%	137.1	+2%	-2%	38.0		36.9	+3%	-3%	36.6	+4%	-2%
Corporate, etc.	3.1		2.1	+47%	+47%	2.6	+19%	+19%	1.6		0.7	+120%	+119%	1.0	+61%	+61%
Company overall	1,160.0		1,130.4	+3%	-3%	1,130.4	+3%	-3%	318.0		309.4	+3%	-6%	309.4	+3%	-6%

Business Contribution Profit	FY23 12M		vs FY22			vs FY22 After adjustment *1			FY23 Q4		vs FY22			vs FY22 After adjustment *1		
			rate	FY22 12M	YoY	w/o FOREX	FY22 12M	YoY			w/o FOREX	rate	FY22 Q4	YoY	w/o FOREX	FY22 Q4
Digital Workplace	32.7	5%	18.5	+77%	+43%	30.7	+7%	-14%	12.2	7%	11.0	+11%	-4%	14.0	-13%	-25%
Professional Print	13.8	5%	18.1	-24%	-47%	15.1	-8%	-36%	5.0	7%	6.4	-23%	-49%	5.7	-13%	-43%
Healthcare	-6.6	-	-7.7	-	-	-7.0	-	-	-1.1	-	1.0	-	-	1.1	-	-
Industry	12.4	9%	19.1	-35%	-41%	21.7	-43%	-48%	3.3	9%	4.8	-32%	-42%	5.5	-40%	-48%
Corporate, etc.	-26.3	-	-18.2	-	-	-30.7	-	-	-5.6	-	-4.5	-	-	-7.5	-	-
Company overall	26.0	2%	29.7	-13%	-49%	29.7	-13%	-49%	13.8	4%	18.8	-26%	-46%	18.8	-26%	-46%

Operating Profit	FY23 12M		vs FY22			vs FY22 After adjustment *1			FY23 Q4		vs FY22			vs FY22 After adjustment *1		
			rate	FY22 12M	YoY	w/o FOREX	FY22 12M	YoY			w/o FOREX	rate	FY22 Q4	YoY	w/o FOREX	FY22 Q4
Digital Workplace	33.0	5%	9.3	+256%	+187%	21.5	+53%	+24%	13.3	8%	7.8	+71%	+49%	10.8	+24%	+8%
Professional Print	11.6	4%	16.6	-30%	-55%	13.6	-14%	-44%	2.8	4%	5.4	-48%	-79%	4.7	-40%	-75%
Healthcare	-1.3	-	-112.2	-	-	-111.5	-	-	4.6	11%	-102.7	-	-	-102.5	-	-
Industry	9.4	7%	10.8	-13%	-23%	13.5	-30%	-39%	2.4	6%	-3.3	-	-	-2.6	-	-
Corporate, etc.	-26.6	-	-19.6	-	-	-32.1	-	-	-5.7	-	-5.8	-	-	-8.8	-	-
Company overall	26.1	2%	-95.1	-	-	-95.1	-	-	17.5	6%	-98.5	-	-	-98.5	-	-

*1 FY2022 results(after adjustment) are the amount after rearrangement of FORXAI and adjustment for head-office expenses

Quarterly Financial Results by Segments : Revenue



KONICA MINOLTA

[¥ billions]

[Revenue]	FY22 *					FY23				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	total
Digital Workplace	128.9	149.6	158.7	163.1	600.3	143.3	151.2	156.1	164.3	614.9
Office	110.9	129.0	137.7	141.6	519.1	122.6	129.1	133.2	139.6	524.5
DW-DX	18.0	20.6	20.9	21.6	81.1	20.7	22.1	22.8	24.7	90.4
Professional Print	55.1	64.8	65.1	67.7	252.6	60.2	63.8	65.7	73.7	263.4
Production print	35.5	41.7	42.9	41.9	161.9	37.7	41.0	43.5	46.4	168.6
Industrial print	6.0	8.2	7.2	11.0	32.3	7.7	9.4	8.6	11.9	37.6
Marketing services	13.6	14.9	15.1	14.8	58.4	14.8	13.4	13.6	15.3	57.2
Healthcare	28.7	35.3	32.9	40.9	137.8	29.3	34.5	34.7	40.5	139.0
Medical imaging	19.1	25.0	21.3	29.1	94.6	18.0	22.1	20.4	26.2	86.7
Precision medicine	9.5	10.3	11.6	11.8	43.3	11.3	12.4	14.3	14.3	52.3
Industry	34.9	32.5	33.1	36.6	137.1	33.2	36.2	32.2	38.0	139.6
Sensing	13.5	11.4	11.3	10.8	46.9	9.1	9.8	9.9	10.6	39.4
Performance materials	11.3	8.0	8.3	11.6	39.2	11.4	12.8	8.5	12.2	44.8
IJ components	3.7	4.2	4.7	4.5	17.1	4.5	4.7	4.9	5.5	19.6
Optical components	3.6	5.4	5.4	5.3	19.8	4.7	4.8	5.1	5.2	19.7
Imaging-IoT solutions	1.9	2.5	2.6	2.7	9.8	2.7	3.1	2.7	2.8	11.3
Visual solutions	0.8	0.9	0.9	1.8	4.3	0.8	1.0	1.1	1.7	4.7
Corporate, etc.	0.3	0.7	0.5	1.0	2.6	0.4	0.6	0.5	1.6	3.1
Company overall	247.8	282.9	290.3	309.4	1,130.4	266.4	286.4	289.2	318.0	1,160.0

*FY2022 results are the amount after rearrangement of FOXAI and adjustment for head-office expenses

Quarterly Financial Results by Segments : Profit

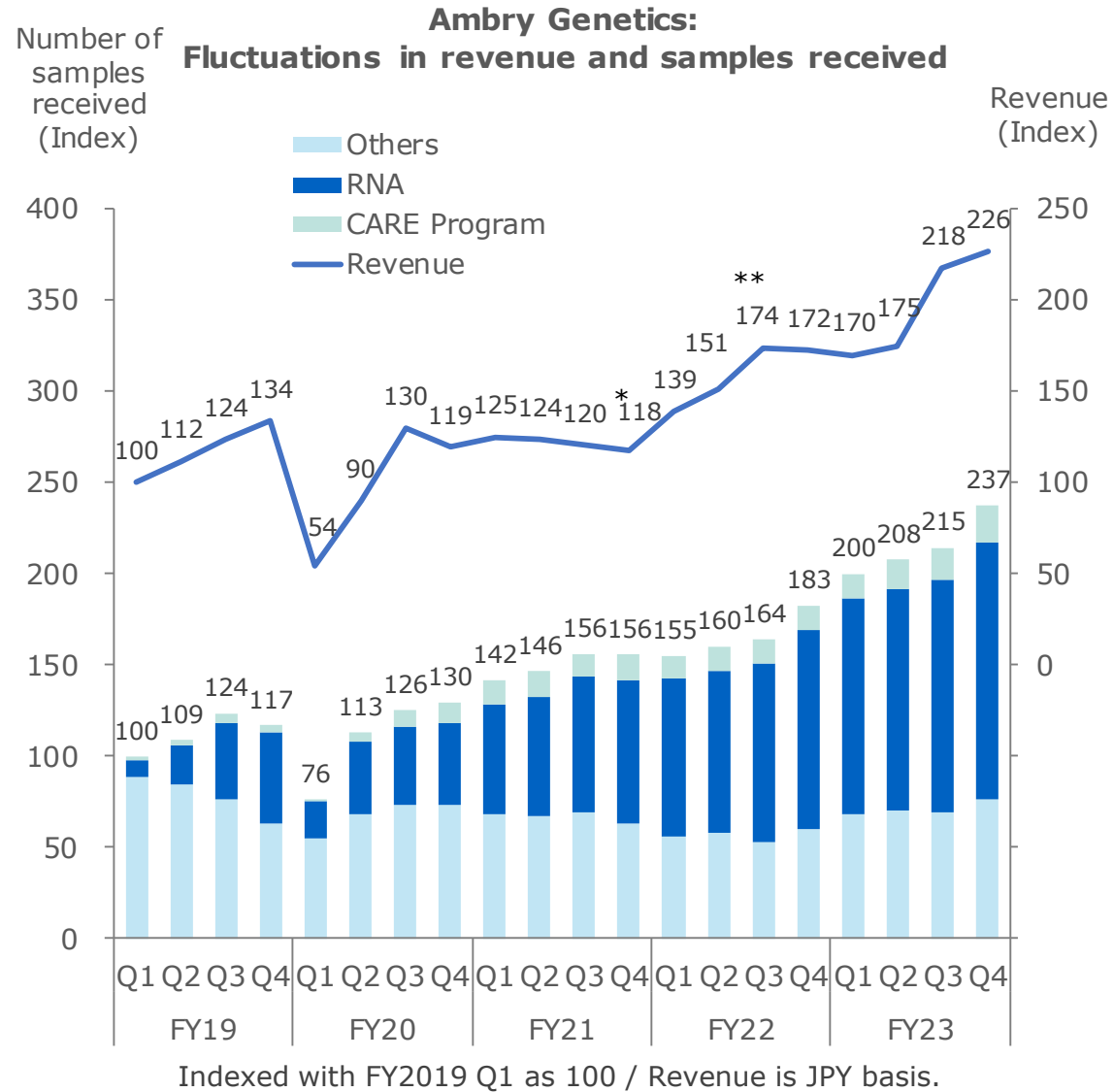
[¥ billions]

[Business Contribution Profit]	FY22 *					FY23				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	total
Digital Workplace	-0.2	7.4	9.4	14.0	30.7	2.4	8.4	9.7	12.2	32.7
Professional Print	0.2	3.6	5.5	5.7	15.1	0.8	2.8	5.2	5.0	13.8
Healthcare	-5.7	-2.1	-0.4	1.1	-7.0	-3.2	-0.8	-1.5	-1.1	-6.6
Industry	7.0	5.2	4.1	5.5	21.7	2.6	3.4	3.1	3.3	12.4
Corporate, etc.	-7.2	-7.6	-8.4	-7.5	-30.7	-6.6	-7.5	-6.6	-5.6	-26.3
Company overall	-5.9	6.7	10.2	18.8	29.7	-4.1	6.4	9.9	13.8	26.0

[Operating Profit]	FY22 *					FY23				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	total
Digital Workplace	-4.3	7.0	8.0	10.8	21.5	2.0	8.0	9.6	13.3	33.0
Professional Print	-0.1	3.6	5.4	4.7	13.6	0.9	2.7	5.1	2.8	11.6
Healthcare	-6.3	-2.3	-0.4	-102.5	-111.5	-3.4	-0.9	-1.6	4.6	-1.3
Industry	7.0	5.2	4.0	-2.6	13.5	2.7	2.9	1.4	2.4	9.4
Corporate, etc.	-7.3	-7.6	-8.4	-8.8	-32.1	-6.6	-7.6	-6.8	-5.7	-26.6
Company overall	-11.0	5.9	8.5	-98.5	-95.1	-4.4	5.2	7.8	17.5	26.1

*FY2022 results are the amount after rearrangement of FOXAI and adjustment for head-office expenses

Revenue and KPI Trends of Genetic Testing



*Before reduction of recoverable amount of accounts receivable and revenue

**After reflection of recoverable amount of accounts receivable and revenue

FY2024 Earnings Forecast | Summary

[¥ billions]

	FY24 Forecast	vs FY23		
		Result	Change	Change rate
Revenue	1,160.0	1,160.0	-	-
Business contribution profit	40.0	26.0	+14.0	+54%
Operating Profit	13.0	26.1	-13.1	-50%
Profit attributable to owners of the Company	0.0	4.5	-4.5	-
CAPEX	45.0	44.5	+0.5	+ 1%
Depreciation and Amortization Expenses *1	50.0	54.2	-4.2	-8%
R&D expenses	65.0	65.1	-0.1	-0%
FCF	43.0	38.8	+4.2	+ 11%
Investment and lending	1.0	0.6	+0.4	+ 63%

FOREX	[Yen]	FOREX Sensitivity *2 [¥ billions]				
		Revenue	Operating profit	Revenue	Operating profit	Revenue
USD	140.0	144.6	-4.6	+3.0	- 0.1	
EUR	150.0	156.8	-6.8	+1.7	+0.4	
RMB	20.0	20.1	-0.1	+3.1	+1.0	

*1 IFRS16 right-of-use assets amortization expenses not included.

*2 FOREX Sensitivity: FOREX impact at ¥1 change (annual)



KONICA MINOLTA

Cautionary Statement:

The forecasts mentioned in this material are the results of estimations based on currently available information, and accordingly, contain risks and uncertainties. The actual results of business performance may sometimes differ from those forecasts due to various factors.

Remarks:

Yen amounts are rounded to the nearest 100 million.