

Part 4

Data Section

- 74** Key Financial Data for the Past 10 Years
- 75** Financial Data Highlights
- 77** Non-financial Data Highlights
- 79** Independent Valuation
- 80** SASB INDEX
- 81** Company Overview/Stock Information
- 82** Media for Disclosure of Information Other Than This Report

Key Financial Data for the Past 10 Years

Konica Minolta, Inc. and Subsidiaries, Business Years Ending March 31

* The Company uses International Financial Reporting Standards (IFRS), but only the results for FY2013 are based on J-GAAP.

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Consolidated Financial Highlights										
Revenue (Millions of yen)	943,759	1,002,758	1,031,740	962,555	1,031,256	1,059,120	996,101	863,381	911,426	1,130,397
Business contribution profit (Millions of yen)*1	72,799	78,541	65,623	43,316	45,807	50,694	23,250	-15,018	-12,154	29,739
Business contribution profit ratio (%)	7.7	7.8	6.4	4.5	4.4	4.8	2.3	-	-	2.6
Operating profit (Millions of yen)	58,144	65,762	60,069	50,135	53,844	62,444	8,211	-16,266	-22,297	-95,125
Profit attributable to owners of the Company (Millions of yen)	21,861	40,934	31,973	31,542	32,248	41,705	-3,073	-15,211	-26,123	-103,153
Basic earnings per share (Yen)*2	38.52	81.01	64.39	63.65	65.17	84.33	-6.21	-30.75	-52.93	-208.89
Net assets per share (Yen)	929.04	1,067.97	1,037.96	1,057.92	1,060.72	1,123.39	1,058.29	1,093.98	1,113.71	986.87
Dividends per share (Yen)	17.5	20.0	30.0	30.0	30.0	30.0	25.0	25.0	30.0	10.0
R&D expenses (Millions of yen)	71,184	74,295	76,292	73,275	77,021	78,396	74,040	65,035	62,678	63,894
R&D expense ratio (%)*3	7.5	7.4	7.4	7.6	7.5	7.4	7.4	7.5	6.9	5.7
Cash flows from operating activities (Millions of yen)	89,945	101,989	59,244	68,659	65,367	57,166	30,148	78,060	37,438	13,319
Cash flows from investing activities (Millions of yen)	-55,776	-54,014	-110,788	-70,594	-133,737	-41,480	-50,043	-34,330	-50,999	-37,498
Free cash flow (Millions of yen)	34,169	47,975	-51,544	-1,935	-68,370	15,685	-19,895	43,730	-13,561	-24,179
Profitability										
ROE1 (%)*4		7.9	6.1	6.1	6.1	7.7	-0.6	-2.9	-4.8	-19.9
ROE2 (%)*5		8.6	6.5	6.3	6.3	7.9	-0.6	-2.9	-5.1	-23.2
ROA (%)*6	2.9	4.1	3.2	3.2	2.9	3.4	-0.2	-1.2	-2.0	-7.5
ROIC (%)*7	3.6	6.4	6.1	5.1	5.0	5.4	0.7	-1.4	-1.8	-7.7
Efficiency										
Total assets (Millions of yen)	991,700	1,001,800	976,370	1,005,435	1,203,907	1,218,986	1,276,768	1,299,752	1,338,124	1,413,777
Property, plant and equipment (Millions of yen)	177,056	181,641	187,322	190,580	192,941	207,138	309,457	292,535	287,749	289,127
Inventories (Millions of yen)	115,175	120,803	121,361	136,020	139,536	144,703	162,575	156,942	185,661	242,108
Trade receivables (Millions of yen)	240,459	248,827	245,047	236,721	255,972	269,147	255,058	256,611	273,576	305,131
Stability										
Shareholder's equity, Equity attributable to owners of the Company (Millions of yen)	498,542	528,432	514,285	524,331	524,513	555,689	523,745	539,888	549,810	487,424
Equity ratio, Ratio of equity attributable to owners of the Company (%)	50.3	53.1	52.7	52.1	43.6	45.6	41.0	41.5	41.1	34.5
D/E ratio (Times)*8	0.41	0.31	0.33	0.35	0.56	0.49	0.77	0.76	0.82	1.17
Net D/E ratio (Times)*9	0.03	-0.02	0.13	0.18	0.27	0.27	0.60	0.53	0.60	0.80
Investment Indicators										
Price-to-earnings ratio (PER) (Times)*10	17.94	15.07	14.85	15.65	13.99	12.91	-	-	-	-
Price-book value ratio (PBR) (Times)*11	0.99	1.14	0.92	0.94	0.86	0.97	0.41	0.55	0.46	0.58

*1 Business contribution profit: Original index of the Company, the profit subtracted sales cost, SG&A from revenue

*2 Basic earnings per share = Profit attributable to owners of the Company / Average number of issued and outstanding shares during the year

*3 Ratio of R&D expenses to revenues = R&D expenses / Revenues × 100 (%)

*4 ROE 1 = Profit attributable to owners of the Company / Equity attributable to owners of the Company (average of beginning and ending balances) × 100 (%)

*5 ROE 2 = Profit attributable to owners of the Company / (Share capital + Share premium + Retained earnings + Treasury shares (average of beginning and ending balances)) × 100 (%)

*6 Return on assets (ROA) = Profit attributable to owners of the Company / Total assets (average of beginning and ending balances) × 100 (%)

*7 ROIC = Operating profit after tax / (Share capital + Share premium + Retained earnings + Treasury shares + Interest-bearing debt (average of beginning and ending balances)) × 100 (%)

*8 D/E ratio = Interest-bearing debt / Shareholder's equity (times)

*9 Net D/E ratio = (Interest-bearing debt - Cash reserves) / Shareholder's equity (times)

*10 PER = Share price at year-end / Earnings per share

*11 PBR (IFRS) = Share price at year-end / Total equity attributable to owners of the Company per share

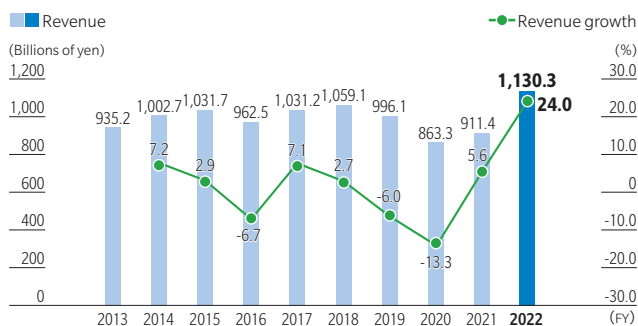
Financial Data Highlights

International Financial Reporting Standards (IFRS)

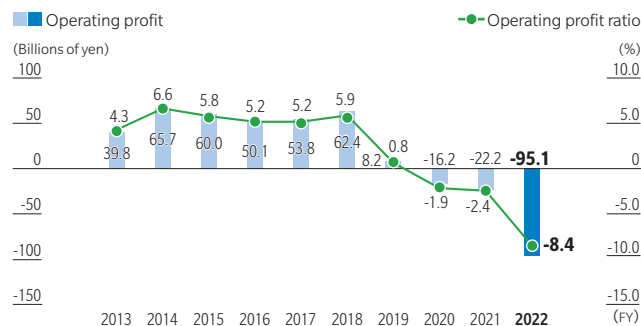
Profitability

Fiscal 2022 saw a trend toward recovery from the COVID-19 pandemic. However, several factors had a significant impact on the global economy, including the slow recovery due to the global rising costs of living and monetary tightening policies in various countries, particularly in Europe and the United States. In the Office unit and Professional Print Business, the sales volumes increased, as we made progress in eliminating order backlogs, which had been rising due to production delays and longer transportation periods caused by COVID-19. At the same time, sales in the Performance Materials Unit of our Industry Business slowed due to market inventory adjustments for display film in reaction to stay-at-home demand during COVID-19. In addition, with the Medium-term Business Plan in mind, which will accelerate the selection and concentration of businesses, the Company examined its investments, particularly past acquisitions, and performed impairment testing; as a result, the Company recognized impairment losses of goodwill mainly related to the Precision medicine and imaging-IoT solutions fields. In this business environment, revenues were the highest ever since the business integration of Konica and Minolta in 2003, at ¥1,130.3 billion (up 24.0% from the prior year), the operating loss was ¥95.1 billion (vs. a loss of ¥22.2 billion in fiscal 2021), and the loss attributable to the owners of the Company was ¥103.1 billion (fiscal 2021 was loss of ¥26.1 billion). Operating profit excluding impairment losses was 21.5 billion yen, exceeding the forecast of 15.0 billion yen and indicating that the earning power of the business is steadily recovering.

Revenue, Revenue growth



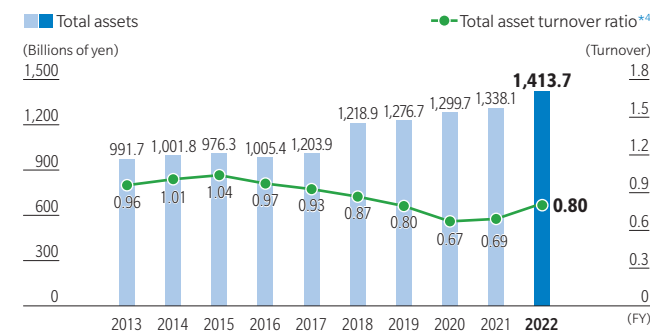
Operating profit, Operating profit ratio



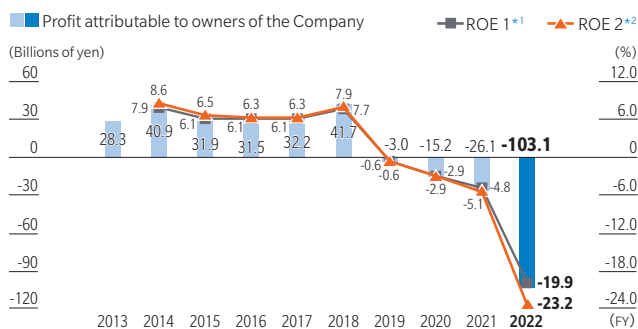
Efficiency

Total assets as of March 31, 2023 were ¥1,413.7 billion, up by ¥75.6 billion from the end of previous year. This was mainly due to increases in cash and cash equivalents, inventories, trade and other receivables, and other non-current assets, partly offset by declines in goodwill and intangible assets. Inventories rose primarily due to strategic procurement of materials resulting from procurement problems of semiconductors. As a result, inventory asset turnover was 4.15 months.

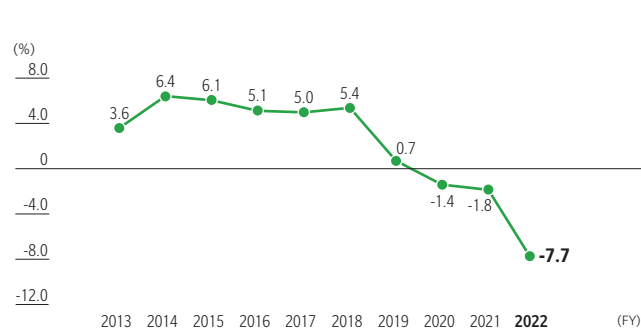
Total assets, Total asset turnover ratio*4



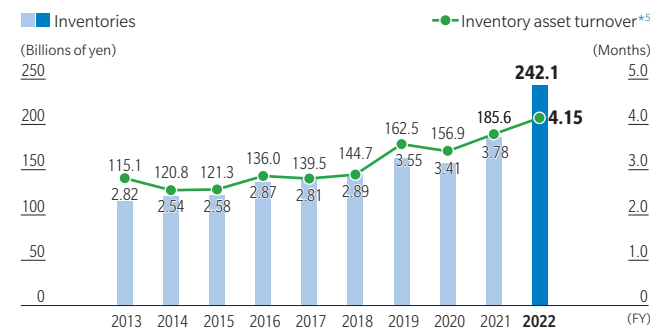
Profit attributable to owners of the Company, ROE*1,2



ROIC*3



Inventories, Inventory asset turnover*5



*1 ROE 1 (IFRS) = Profit attributable to owners of the Company / (Share capital + Share premium + Retained earnings + Treasury shares (average of beginning and ending balances)) x 100%

*2 ROE 2 (IFRS) = Profit attributable to owners of the Company / Equity attributable to owners of the Company (average of beginning and ending balances) x 100%

*3 ROIC = Operating profit after tax / (Share capital + Share premium + Retained earnings + Treasury shares + Interest-bearing debt (average of beginning and ending balances)) x 100%

*4 Total asset turnover ratio = Revenue / Average total assets

*5 Inventory asset turnover = Inventory balance at fiscal year-end / Average cost of sales for most recent three months

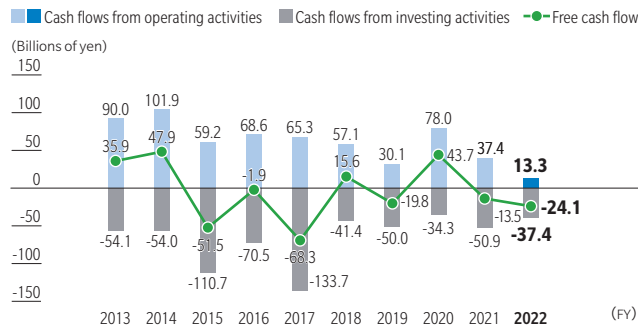
Financial Data Highlights

International Financial Reporting Standards (IFRS)

Stability

Concerning fiscal 2022 cash flows, net cash provided by operating activities was ¥13.3 billion. Net cash used in investing activities was ¥37.4 billion (consisting of capital investment for new product molds, etc. as well as expenditure concerning technology enhancement). This resulted in a free cash flow decrease of ¥24.1 billion. Interest-bearing debt increased to ¥568.3 billion over fiscal 2021. Cash reserves decreased to ¥180.6 billion. The net debt-to-equity ratio stood at 0.80.

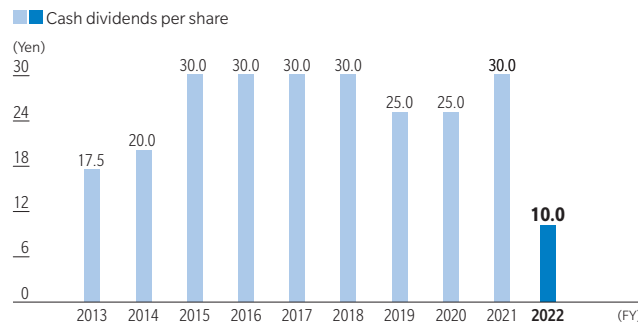
Cash flows



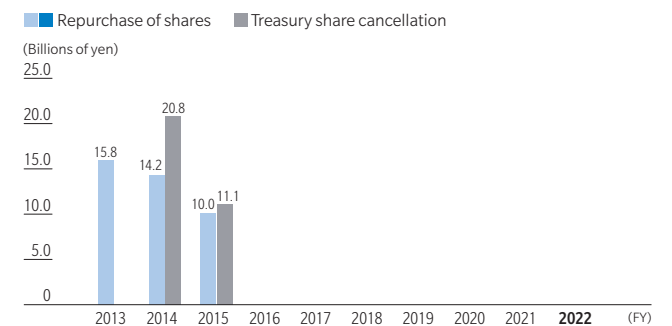
Shareholder Returns/Investment Indicators

The Company's basic policy regarding shareholder returns 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. Regarding the year-end dividend for fiscal 2022, we decided not to pay a dividend in consideration of the business environment in which the earnings result was large operating loss due to the impairment loss, and all relevant financial institutions agreed not to request the acceleration of payment due to the infringement of the financial covenants for two consecutive years. The annual dividend was therefore 10 yen per share, as we had paid a dividend of 10 yen at the end of the second quarter.

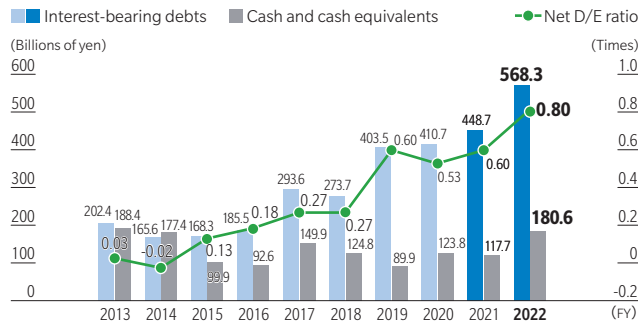
Cash dividends



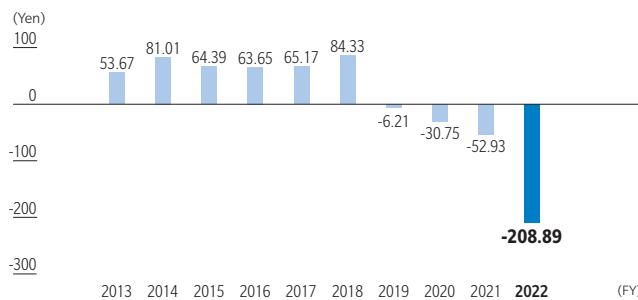
Repurchase of shares, Treasury share cancellation



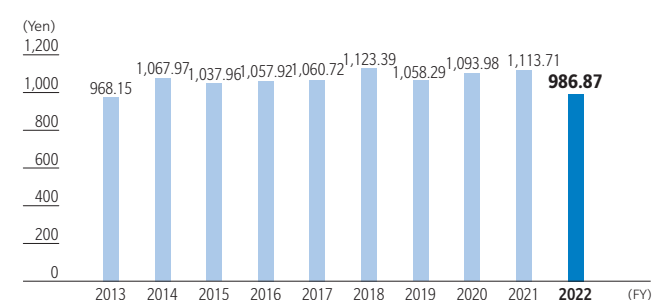
Interest-bearing debts, Cash and cash equivalents, Net D/E ratio



EPS*6



BPS*7



*6 EPS = Profit attributable to owners of the Company / Average number of outstanding shares during the period

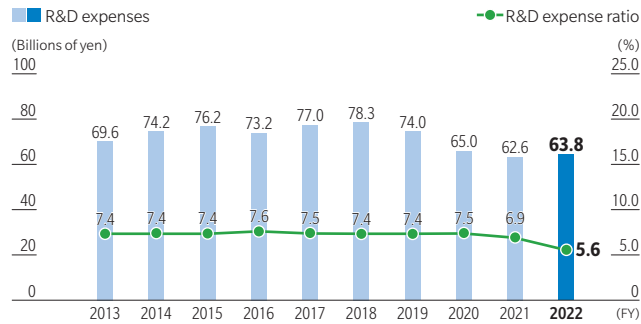
*7 BPS = Equity attributable to owners of the Company / Shares at fiscal year end

Non-financial Data Highlights

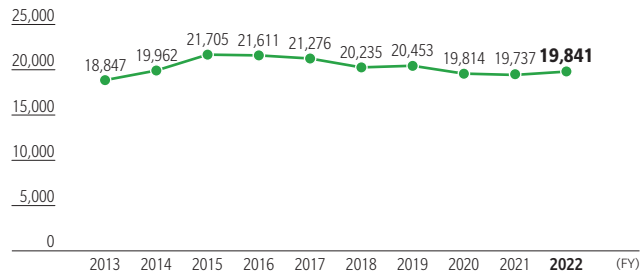
International Financial Reporting Standards (IFRS)

Research and Development Data

R&D expenses, R&D expense ratio



Number of patent rights held*1



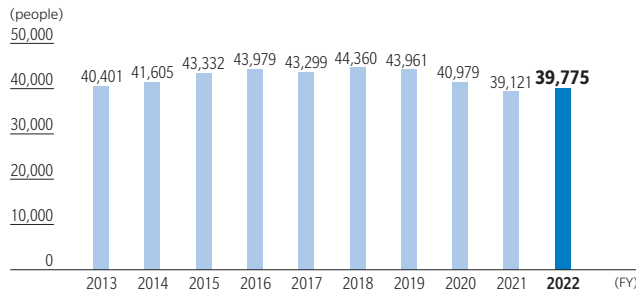
*1 The number of patents is the total number of patents held in Japan, the U.S., and China.

*2 Applies to regular employees of Konica Minolta, Inc. as of the April 1 of the following fiscal year.

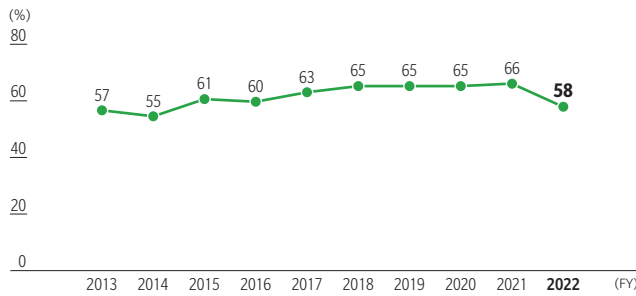
*3 As of March 31 of each fiscal year

Employee Data

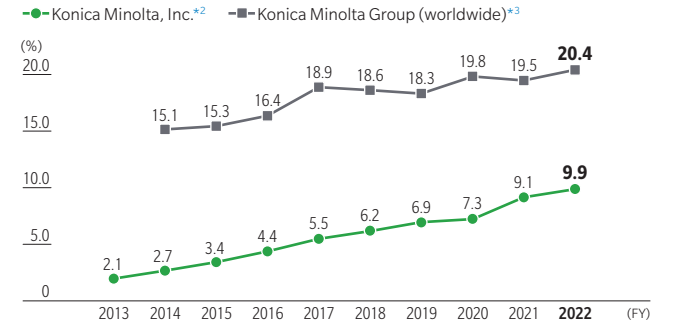
Group employees (consolidated)



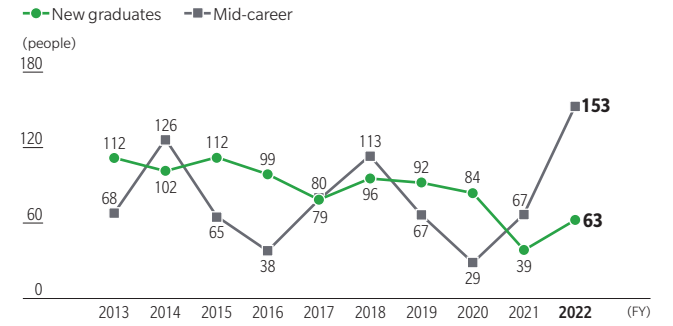
Local/foreign president ratio at foreign subsidiaries



Percentage of management positions held by women



Newly-hired employees

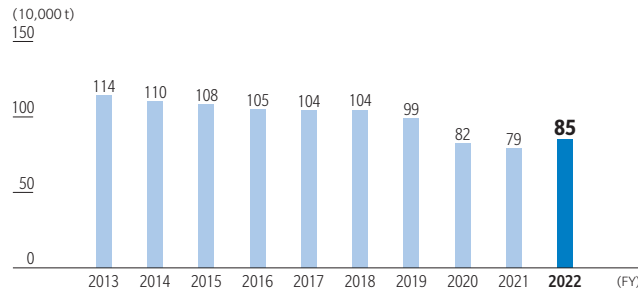


Non-financial Data Highlights

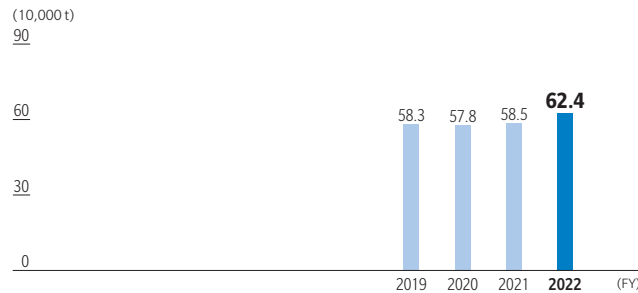
International Financial Reporting Standards (IFRS)

Environmental Data

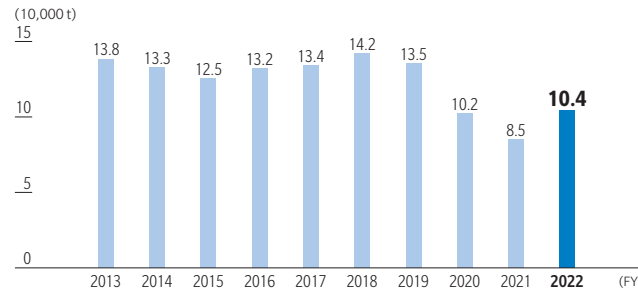
CO₂ emissions volumes from activities in Konica Minolta's product lifecycle



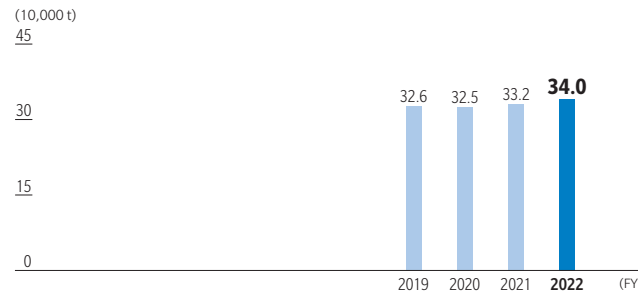
CO₂ emissions volumes from activities outside Konica Minolta's product lifecycle



Amount of global resources used by Konica Minolta's products*⁴



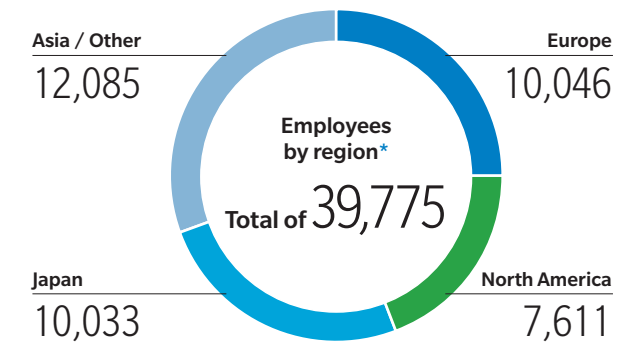
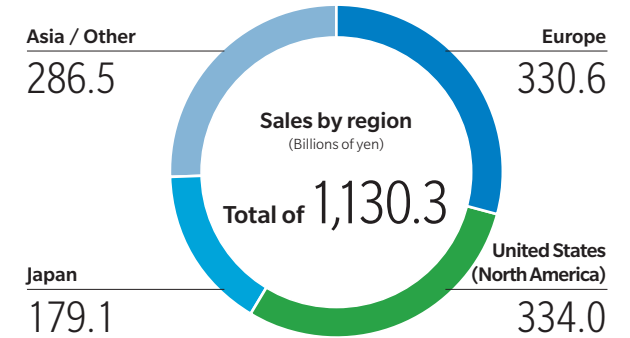
Amount of the contribution to reducing global resource usage by sources other than Konica Minolta's products*⁴



Regional Overview

Consolidated subsidiaries* **168** Global sites* (countries) **48** In sales and service (countries) **Approx. 150**

* Data is compiled on a consolidated basis (as of March 31, 2023)



*⁴ CO₂ emissions throughout a product's lifecycle, from procurement to production, distribution, sales, service, and product customization.

Independent Valuation

ESG investment, which involves selecting and investing in companies that make outstanding achievements with respect to areas such as human resources, the environment, and corporate governance, as well as corporate finance, has been garnering attention from world markets in recent years.

We have been selected as a constituent of the international ESG investment indexes and have received high ratings from various ESG rating agencies.

Credit Ratings * As of September 30, 2023

Institution Name	Rating	Rating Outlook
Rating and Investment Information, Inc. (R&I)	A-	Stable
Japan Credit Rating Agency, Ltd. (JCR)	A	Stable

Evaluations by International ESG Rating Agencies

- Included in “The Sustainability Yearbook - 2023 Rankings” by S&P Global (U.S.A) for 13 consecutive years, and selected for the “Top 5%” in the industry
- Acquired “Gold” rating in a sustainability survey by EcoVadis (France)
- Selected five years in a row as one of the Global 100 Most Sustainable Corporations by Corporate Knights (Canada)
- Certified by CDP, an international NGO working to achieve a sustainable economy, as a “Climate A List” company (7th time) and a “Supplier Engagement Leader” company



Inclusion in Prominent Japanese/Foreign Investment Indices

- Included in the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific) 2022 provided by S&P Global (U.S.A) for 14 consecutive years since 2009
- Included for 7 consecutive years in all six responsible investment indexes adopted by the world's largest public pension fund GPIF as ESG indices; the FTSE Blossom Japan Index, the FTSE Blossom Japan Sector Relative Index, the MSCI Japan ESG Select Leaders Index, the MSCI Japan Empowering Women Index, the S&P/JPX Carbon Efficient Index and the Morningstar Japan ex-REIT Gender Diversity Tilt Index (GenDi J)
- Included in the FTSE4Good Index Series by the UK company FTSE Russell, one of the world's best-known indices for Sustainable Investment (SI) for 20 years consecutively
- Certified as “Prime” as a leading company in the global electronics industry for 13 years from 2011 in the CSR rating by ISS ESG, the division for responsible investment Institutional Shareholder Services (U.S.A)



Various Management Surveys in Japan

- Selected as a DX Certified Business Operator by the Ministry of Economy, Trade and Industry
- Recognized as a Hall of Famer in the Environmental Communication Awards
- Acquired 4.5 stars in the Nikkei SDGs Management Survey run by Nihon Keizai Shimbun



SASB INDEX

Sector / Category: Technology & Communications, Hardware

Topic	Code	Accounting Metric	Website
Product Security	TC-HW-230a.1	Description of approach to identifying and addressing data security risks in products	We release information concerning our approaches to enhancing the security of products and services, how we collect and address vulnerability information, our secure development and operation processes, and how we respond in the event of product security incidents. More information can be found below. https://www.konicaminolta.com/about/csr/social/customers/enhanced_security.html#a01
Employee Diversity & Inclusion	TC-HW-330a.1	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	We release information concerning the composition ratio of men and women for Group employees and composition ratio by area, the proportion of women among management and technical staff, and the proportion of employees from different ethnic backgrounds. We also release information on our approach and initiatives for Diversity, Equity, and Inclusion (DEI). More information can be found below. https://www.konicaminolta.com/about/csr/esg/index.html (Social Data) https://www.konicaminolta.com/about/csr/social/diversity/index.html
	TC-HW-410a.1	Percentage of products by profit that contain IEC 62474 declarable substances	Based on the regulated substances and substance groups that are included in the Declarable Substance List (DSL) of IEC 62474 (Material Declaration for Products of and for the Electrotechnical Industry) created by the International Electrotechnical Commission (IEC), there are standards for prohibited and monitored substances used in equipment products and we fulfill our legal obligations under each country's regulations. IEC 62474 also contains many substances that are not regulated by law, but Konica Minolta is systematically eliminating them. More information about control and risk reduction efforts for other chemical substances is available below. https://www.konicaminolta.com/about/csr/environment/chemical/risk-elimination.html https://www.konicaminolta.com/about/csr/environment/chemical/management.html
Product Lifecycle Management	TC-HW-410a.2	Percentage of eligible products, by profit, meeting the requirements for EPEAT registration or equivalent	Among our printers, MFPs and digital printing systems as of fiscal 2022, those for which we acquired EPEAT certification (*including equivalent models sold in the EU and Japan) accounted for 58.6% of sales of Konica Minolta's imaging equipment products. More information can be found below. https://www.konicaminolta.com/about/csr/environment/communication/epeat.html
	TC-HW-410a.3	Percentage of eligible products, by profit, meeting ENERGY STAR® criteria	Among our printers, MFPs and digital printing systems, those for which we acquired the most recent International Energy Star Program certification (*including equivalent models sold in the EU and Japan) accounted for 53.4% of sales of Konica Minolta's imaging equipment products in fiscal 2022. More information, including that on other certifications, can be found below. https://www.konicaminolta.com/about/csr/environment/communication/products.html
	TC-HW-410a.4	Weight of end-of-life products and e-waste recovered, percentage recycled	Products recovered in fiscal 2022 totaled 13.6 thousand tons, and 13.5 thousand tons of products were recycled. Other recycling-related data and information about our recycling activities can be found below https://www.konicaminolta.com/about/csr/esg/index.html (Environmental Data>Resources) https://www.konicaminolta.com/about/csr/environment/recycling-based-society/recycle.html
Supply Chain Management	TC-HW-430a.1	Percentage of Tier 1 supplier facilities audited in the RBA Validated Audit Process (VAP) or equivalent, by (a) all facilities and (b) high-risk facilities	As an RBA member, Konica Minolta administers CSR audits that have roughly 103 key suppliers so designated based on transaction volume, their irreplaceability, or the importance of the parts they handle, conduct RBA self-assessment questionnaire (RBA SAQ). Where assessment results do not meet targets, suppliers are requested to implement corrective actions. RBA third-party audits (VAP audits) or equivalent audits will be conducted for suppliers unable to achieve targets despite corrective action. RBA third-party audits (VAP audits) have been conducted at 70% of the companies that produce the main units for MFP/printing equipment as of fiscal 2022. 15% of suppliers were found non-compliant through RBA third-party audits (VAP audits), and there were zero instances of noncompliance with priority items at the time of follow-up audit completion. Currently, corrective action has been completed for 74% of all other noncompliances. More information concerning audit results and CSR procurement can be found below. https://www.konicaminolta.com/about/csr/social/rights/index.html https://www.konicaminolta.com/about/csr/social/suppliers/csr_procurement.html#anc01
	TC-HW-430a.2	Tier 1 suppliers' (1) non-conformance rate with the RBA Validated Audit Process (VAP) or equivalent, and (2) associated corrective action rate for (a) priority non-conformances and (b) other non-conformances	15% of suppliers were found non-compliant through RBA third-party audits (VAP audits), and there were zero instances of noncompliance with priority items at the time of follow-up audit completion. Currently, corrective action has been completed for 74% of all other noncompliances. More information concerning audit results and CSR procurement can be found below. https://www.konicaminolta.com/about/csr/social/rights/index.html https://www.konicaminolta.com/about/csr/social/suppliers/csr_procurement.html#anc01
Materials Sourcing	TC-HW-440a.1	Description of the management of risks associated with the use of critical materials	We release information concerning our efforts to comply with conflict mineral regulations, the recycling of plastic materials, which the marine plastic and other problems have demonstrated to be high risk, and supply risk mitigation efforts as necessitated by increasingly strict environmental regulations and other developments. More information can be found below. https://www.konicaminolta.com/about/csr/social/suppliers/conflict_minerals.html https://www.konicaminolta.com/about/csr/environment/recycling-based-society/upgrade.html https://www.konicaminolta.com/about/csr/social/suppliers/procurement_policy.html

* URLs may have changed since this was published. Up-to-date URLs can be found here.
<https://www.konicaminolta.com/about/csr/csr/vision/gri-sasb.html>

Company Overview/Stock Information

Company Overview (as of March 31, 2023)

Company name	KONICA MINOLTA, INC.
Stock code	4902 Listed with first section of the Tokyo Stock Exchange
Date established	1873

Establishment as joint-stock company	1936
Capital	37,519 million yen

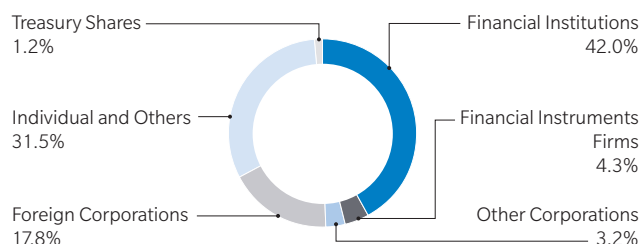
Number of employees	Consolidated: 39,775
Head office	JP TOWER, 2-7-2 Marunouchi, Chiyoda-ku, Tokyo 100-7015, Japan

Stock Information (as of March 31, 2023)

Stock Information

Total number of shares authorized to be issued	1,200,000,000 shares
Total number of shares issued	502,664,337 shares
Number of shareholders	130,821
Minimum trading units	100 shares

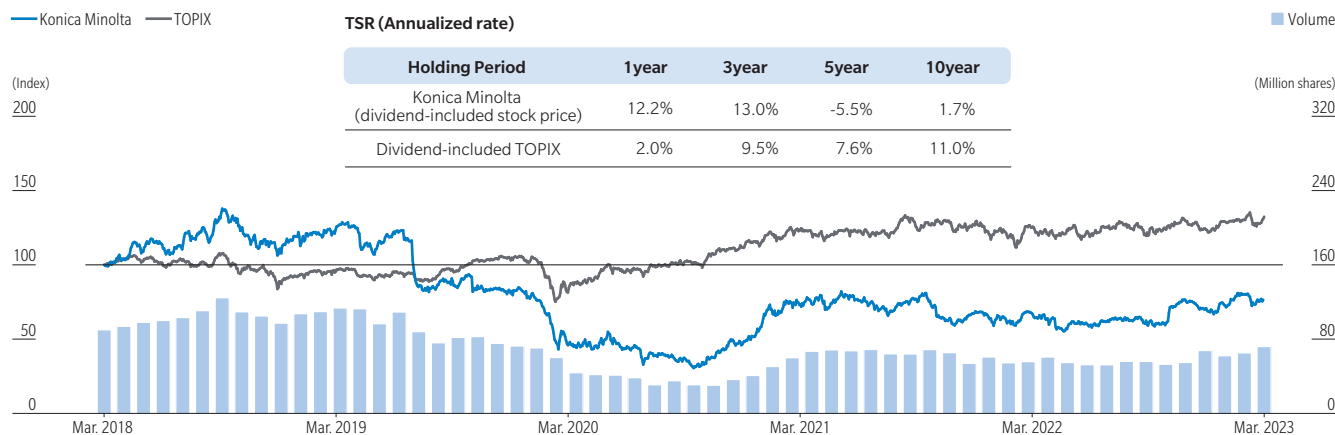
Shareholder Composition



Major Shareholders (the top ten shareholders)

Name of shareholder	Number of shares held (thousand shares)	Ratio of shares held *
The Master Trust Bank of Japan, Ltd. (Trust account)	85,059	17.1%
Custody Bank of Japan, Ltd. (Trust account)	39,879	8.0%
MUFG Bank, Ltd.	12,000	2.4%
SMBC Trust Bank Ltd. (Sumitomo Mitsui Banking Corporation Pension Trust Account)	11,875	2.4%
Nippon Life Insurance Company	10,809	2.2%
The Nomura Trust and Banking Co., Ltd. (Holder in Retirement Benefit Trust for MUFG Bank, Ltd.)	10,801	2.2%
DFA INTL SMALL CAP VALUE PORTFOLIO	7,557	1.5%
Konica Minolta Employee Shareholding Association	6,931	1.4%
STATE STREET BANK AND TRUST COMPANY 505103	5,973	1.2%
MSCO CUSTOMER SECURITIES	5,620	1.1%

Total Shareholder Return (TSR)



* Return on investment assuming the closing price on March 31, 2018 to be 100 and dividends reinvested. Prepared by Konica Minolta based on Bloomberg data.

* The Company holds 6,207,782 shares of treasury shares and is excluded from the above list of major shareholders. Ratio of shares held is calculated by deducting treasury shares. Treasury shares do not include the Company's shares held by trust accounts related to the BIP (Board Incentive Plan) trust for compensation for Directors (2,759,516 shares).

Media for Disclosure of Information Other than This Report

	Media	URL
Financial information	IR Site	https://www.konicaminolta.com/global-en/investors/index.html
	Audited Financial Report	https://www.konicaminolta.com/global-en/investors/ir_library/afr/index.html
	Financial Statements	https://www.konicaminolta.com/global-en/investors/fr/index.html
	Presentation Materials	
	Notice of Convocation	https://www.konicaminolta.com/global-en/investors/event/stock/meeting.html
ESG Information	Sustainability Site	https://www.konicaminolta.com/about/csr/index.html
	Environment	https://www.konicaminolta.com/about/csr/environment/index.html
	Social	https://www.konicaminolta.com/about/csr/social/index.html
	Governance	https://www.konicaminolta.com/about/csr/governance/index.html
	ESG Data	https://www.konicaminolta.com/about/csr/esg/index.html
	Corporate Governance Report	https://www.konicaminolta.com/global-en/investors/ir_library/governance/index.html
Technology/ IP Information	Technology Site	https://research.konicaminolta.com/en/technology/
	Intellectual Property Report	https://www.konicaminolta.com/global-en/investors/ir_library/intellectual_property/index.html
	IT (DX) Performance Report	https://www.konicaminolta.com/global-en/corporate/document-download/it-performance-report.html
Other	Glossary	https://www.konicaminolta.com/global-en/investors/glossary/index.html

Framework used as reference when preparing this report

- Integrated Reporting Framework (IFRS Foundation)
- Ministry of Economy, Trade and Industry, Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation



* Information provided on Konica Minolta's Sustainability site is given based on the GRI and SASB standards.
 GRI Standards Comparison Table:
<https://www.konicaminolta.com/about/csr/csr/vision/gri.html>
 SASB Standards Comparison Table:
<https://www.konicaminolta.com/about/csr/csr/vision/gri-sasb.html>

Major international initiatives supported by Konica Minolta

- UN Global Compact
- Sustainable Development Goals (SDGs)
- TCFD (Task Force on Climate-related Financial Disclosures)
- RE100

