RICOH CO LTD
Form 6-K
August 09, 2013

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of August 2013

Commission File Number 2 - 68279

RICOH COMPANY, LTD.

(Translation of Registrant's name into English)

13-1, Ginza 8-Chome, Chuo-ku, Tokyo 104-8222, Japan

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.)

Form 20-F X Form 40-F __

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): __)

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): __)

(Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes __ No X

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-__)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Ricoh Company, Ltd.

(Registrant)

By: /S/ Zenji Miura

Zenji Miura
Representative Director, President
and Chief Executive Officer
(principal executive officer)

August 9, 2013

RICOH COMPANY, LTD.

Consolidated Financial Statements
for the First Quarter Ended June 30, 2013

This is an English translation of the Quarterly Securities Report (Shihanki Hokokusho) for the first quarter ended June 30, 2013 pursuant to the Japanese Financial Instrument and Exchange Law.

Ricoh Company, Ltd. and Consolidated Subsidiaries
CONSOLIDATED BALANCE SHEETS
March 31, 2013 and June 30, 2013

	Millions of
ASSETS	March 31, 2013
Current assets:	
Cash and cash equivalents	117,051
Time deposits	3,280
Trade receivables:	
Notes	36,772
Accounts	488,233
Less- allowance for doubtful receivables	(15,424)
Current maturities of long-term finance receivables, net	235,889
Inventories:	
Finished goods	101,568
Work in process and raw materials	93,799
Deferred income taxes and other	65,051
Total current assets	1,126,219
Property, plant and equipment, at cost:	
Land	45,809
Buildings	271,272
Machinery and equipment	701,590
Construction in progress	17,891
Total	1,036,562
Less- accumulated depreciation and amortization	(745,687)

Net property, plant and equipment	290,875
Investments and other assets:	
Long-term finance receivables, net	466,608
Investment securities	54,102
Investments in and advances to affiliates	1,026
Goodwill	221,217
Other intangible assets	107,702
Lease deposits and other	92,948
Total investments and other assets	943,603
Total assets	2,360,697

1

LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of March 31, 2013
Current liabilities:	
Short-term borrowings	65,219
Current maturities of long-term indebtedness	161,180
Trade payables:	
Notes	15,197
Accounts	241,341
Accrued income taxes	12,091
Accrued expenses and other	205,339
Total current liabilities	700,367
Long-term liabilities:	
Long-term indebtedness, less current maturities	476,381
Accrued pension and severance costs	164,289
Deferred income taxes and other	61,002
Total long-term liabilities	701,672
Equity:	
Ricoh Company, Ltd. shareholders' equity:	
Common stock	135,364
Additional paid-in capital	186,083
Retained earnings	759,783
Accumulated other comprehensive loss	(146,088)
Treasury stock at cost	(37,146)
Total Ricoh Company, Ltd. shareholders' equity	897,996
Noncontrolling interests	60,662
Total equity	958,658
Total liabilities and equity	2,360,697

The accompanying notes are an integral part of consolidated financial statements.

Ricoh Company, Ltd. and Consolidated Subsidiaries
CONSOLIDATED STATEMENT OF OPERATIONS
For the First Quarter Ended June 30, 2012 and 2013

	Millions o
	First quarter ended June 30, 2012
Net sales:	
Products	205,360
Post sales and rentals	225,565
Other revenue	28,462
Total	459,387
Cost of sales:	
Products	143,926
Post sales and rentals	105,402
Other revenue	20,161
Total	269,489
Gross profit	189,898
Selling, general and administrative expenses	175,617
Operating income	14,281
Other (income) expenses:	
Interest and dividend income	(842)
Interest expense	1,521
Foreign currency exchange (gain) loss, net	1,315
Other, net	12
Total	2,006
Income before income taxes and equity in earnings of affiliates	12,275
Provision for income taxes:	
Current	2,983
Deferred	1,686
Total	4,669
Equity in earnings of affiliates	41
Consolidated net income	7,647
Net income attributable to noncontrolling interests	1,110

Net income attributable to Ricoh Company, Ltd.	6,537

	Yen
	First quarter ended June 30, 2012
Per share of common stock:	
Net income attributable to Ricoh Company, Ltd.	
Basic	9.02
Cash dividends paid per share	8.50
Per American Depositary Share, each representing 5 shares of common stock:	
Net income attributable to Ricoh Company, Ltd.	
Basic	45.10
Cash dividends paid per share	42.50

Diluted net income per share attributable to Ricoh Company, Ltd. for the first quarter ended June 30, 2012 and the first quarter ended June 30, 2013 is omitted because the Company did not have potentially dilutive common shares that were outstanding for the period.

3

Ricoh Company, Ltd. and Consolidated Subsidiaries
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the First Quarter Ended June 30, 2012 and 2013

	Millions o
	First quarter ended June 30, 2012
Consolidated net income	7,647
Other comprehensive income (loss) , net of tax:	
Net unrealized holding gains (losses) on securities	(699)
Pension liability adjustments	(255)
Net unrealized gains and losses on derivative instruments	(289)
Foreign currency translation adjustments	(29,655)
Total	(30,898)
Comprehensive income (loss)	(23,251)

Comprehensive income attributable to noncontrolling interests	848
Comprehensive income (loss) attributable to Ricoh Company, Ltd.	(24,099)

The accompanying notes are an integral part of these consolidated financial statements.

4

Ricoh Company, Ltd. and Consolidated Subsidiaries
CONSOLIDATED STATEMENT OF CASH FLOWS
For the First Quarter Ended June 30, 2012 and 2013

	Millions o
	First Quarter ended June 30, 2012
CASH FLOWS FROM OPERATING ACTIVITIES:	
Consolidated net income	7,647
Adjustments to reconcile consolidated net income to net cash provided by operating activities	
Depreciation and amortization	20,891
Equity in earnings of affiliates, net of dividends received	(41)
Deferred income taxes	1,686
Pension and severance costs, less payment	(1,734)
Changes in assets and liabilities, net of effects from acquisition-	
(Increase) Decrease in trade receivables	1,037
Increase in inventories	(11,384)
Increase in finance receivables	(5,384)
Decrease in trade payables	(13,189)
Increase in accrued income taxes and accrued expenses and other	4,312
Other, net	5,020
Net cash provided by operating activities	8,861
CASH FLOWS FROM INVESTING ACTIVITIES:	
Proceeds from sales of property, plant and equipment	582
Expenditures for property, plant and equipment, including interest capitalized	(19,195)
Expenditures for intangible asset	(3,609)
Payments for purchases of available-for-sale securities	(8)
Proceeds from sales of available-for-sale securities	--
Increase in time deposits, net	(2,028)
Other, net	97
Net cash used in investing activities	(24,161)
CASH FLOWS FROM FINANCING ACTIVITIES:	
Net proceeds (repayments) of debt with original maturities of three months or less	(15,182)
Proceeds from debt with original maturities of more than three months	53,601

Repayments of debt with original maturities of more than three months	(19,501)
Dividends paid	(6,163)
Payment for purchase of treasury stock	(5)
Other, net	(327)
Net cash provided by financing activities	12,423
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(4,832)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(7,709)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	156,210
CASH AND CASH EQUIVALENTS AT END OF PERIOD	148,501

The accompanying notes are an integral part of these consolidated financial statements.

Ricoh Company, Ltd. and Consolidated Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

According to the article 95 of the "Regulations Regarding Terms, Forms and Preparation of Interim Consolidated Financial Statements" (Cabinet office Ordinance No.64, 2007), the accompanying consolidated financial statements of Ricoh (Ricoh Company, Ltd. and its consolidated subsidiaries) have been prepared in conformity with U.S. generally accepted accounting principles. Significant accounting and reporting policies are summarized below:

The accompanying consolidated financial statements for the first quarter ended June 30, 2013 are presented in Japanese yen, the functional currency of the Company and its domestic subsidiaries.

The books of the Company and its domestic subsidiaries are maintained in conformity with Japanese accounting principles and practices, while foreign subsidiaries maintain their books in conformity with the standards of their country of domicile.

The accompanying consolidated financial statements reflect necessary adjustments, not recorded in the books, to present them in conformity with U.S. generally accepted accounting principles ("U.S. GAAP").

(A) PRINCIPLES OF CONSOLIDATION

The accompanying consolidated financial statements include the accounts of the Company and all majority-owned subsidiaries. The accounts of variable interest entity are included in the consolidated financial statements, if applicable. Investments in entities in which Ricoh has the ability to exercise significant influence over the entities' operating and financial policies (generally 20% to 50% ownership) are accounted for on an equity basis. All significant inter-company balances and transactions have been eliminated in consolidation.

(B) REVENUE RECOGNITION

Ricoh generates revenue principally through the sale of equipment, supplies and related services under separate contractual arrangements for each. Ricoh recognizes revenue when (1) it has a firm contract, (2) the product has been shipped to and accepted by the customer or the service has been provided, (3) the sales price is fixed or determinable and (4) amounts are reasonably assured of collection.

Products sales are recognized at the time of delivery and installation at the customer location. Equipment revenues are based on established prices by product type and model and are net of discounts. A sales return is accepted only when the equipment is defective and does not meet Ricoh's product performance specifications. Other than installation, there are no customer acceptance clauses in the sales contract.

Post sales and rentals result primarily from maintenance contracts that are normally entered into at the time the equipment is sold. Standard service fee prices are established depending on equipment classification and include a cost value for the estimated services to be performed based on historical experience plus a profit margin thereon. As a matter of policy, Ricoh does not discount such prices. On a monthly basis, maintenance service revenues are earned and recognized by Ricoh and billed to the customer in accordance with the contract and include a fixed monthly fee plus a variable amount based on usage. The length of the contract ranges up to five years; however, most contracts are cancelable at any time by the customer upon a short notice period. Leases not qualifying as sales-type leases or direct financing leases are accounted for as operating leases and related revenue is recognized over the lease term.

Ricoh enters into arrangements with multiple elements, which may include any combination of products, equipment, installation and maintenance. Consideration in a multiple-element arrangement is allocated at the inception of the arrangement to all deliverables on the basis of the relative selling price if both of the following criteria are met: the delivered item(s) has value to the customer on a stand-alone basis; and the delivery of the undelivered item must be probable and controlled by Ricoh if the arrangement includes the right of return. If these criteria are not met, revenue is deferred until the undelivered elements are fulfilled and accounted for as a single unit of accounting.

Revenue from the sale of equipment under sales-type leases is recognized as product sales at the inception of the lease. Other revenue consists primarily of interest income on sales-type leases and direct-financing leases, which are recognized as other revenue over the life of each respective lease using the interest method.

(C) FOREIGN CURRENCY TRANSLATION

For foreign operations with functional currencies other than the Japanese yen, assets and liabilities are translated at the exchange rates in effect at each fiscal year-end, and income and expenses are translated at the average rates of exchange prevailing during each fiscal year. The resulting translation adjustments are included as a part of accumulated other comprehensive income (loss) and noncontrolling interests in equity.

All foreign currency transaction gains and losses are included in other income and expenses in the period incurred.

(D) CASH EQUIVALENTS

Cash and cash equivalents include highly liquid investments such as certificates of deposits (CD) and time deposits with maturities of three months or less.

In addition, short term investments such as money management funds (MMF) and free financial funds (FFF) with maturities of three months or less are also classified into cash and cash equivalents, as they are readily convertible to cash and present insignificant risk of changes in value.

(E) DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGING ACTIVITIES

As discussed further in Note 8, Ricoh manages its exposure to certain market risks, primarily foreign currency and interest rate risks, through the use of derivative instruments. As a matter of policy, Ricoh does not enter into derivative contracts for trading or speculative purposes.

Ricoh recognizes all derivative instruments as either assets or liabilities in the consolidated balance sheets and measures those instruments at fair value. When Ricoh enters into a derivative contract, it makes a determination as to whether or not for accounting purposes the derivative is part of a hedging relationship. In general, a derivative may be designated as either (1) a hedge of the fair value changes of a recognized asset or liability or an unrecognized firm commitment ("fair value hedge"), (2) a hedge of the variability of the expected cash flows associated with an existing asset or liability or a forecasted transaction ("cash flow hedge"), or (3) a foreign currency fair value or cash flow hedge ("foreign currency hedge"). Ricoh formally documents all relationships between hedging instruments and hedged items, as well as its risk-management objective and strategy for undertaking various hedge transactions. This process includes linking all derivatives that are designated as fair value, cash flow, or foreign currency hedges to specific assets and liabilities on the consolidated balance sheets or to specific firm commitments or forecasted transactions.

For derivative contracts that are designated and qualify as fair value hedges including foreign currency fair value hedges, the derivative instrument is marked-to-market with gains and losses recognized in current period earnings to offset the respective losses and gains recognized on the change in fair value of the hedged item. For derivative contracts that are designated and qualify as cash flow hedges including foreign currency cash flow hedges, the effective portion of gains and losses on these contracts is reported as a component of accumulated other comprehensive income (loss) and noncontrolling interests in equity, and reclassified into earnings in the same period the hedged item or transaction affects earnings. Any hedge ineffectiveness on cash flow hedges is immediately recognized in earnings. For all derivative instruments that are not designated as part of a hedging relationship and for designated derivative instruments that do not qualify for hedge accounting, the contracts are recorded at fair value with the gain or loss recognized in current period earnings.

(F) ALLOWANCE FOR DOUBTFUL TRADE RECEIVABLES AND FINANCE RECEIVABLES

Ricoh records allowances for doubtful receivables that are based upon historical experience and specific customer collection issues. The estimated amount of probable credit losses in its existing receivables is determined from write-off history adjusted to reflect current economic conditions and specific allowances for receivables including nonperforming leases, impaired loans or other accounts for which Ricoh has concluded it will be unable to collect all amounts due according to original terms of the lease or loan agreement. Account balances net of expected recovery from available collateral are charged-off against the allowances when collection is considered remote.

(G) SECURITIES

Ricoh's investments in debt and marketable equity securities are classified as available-for-sale securities. Available-for-sale securities are reported at fair value with unrealized gains and losses, net of related taxes, reported in accumulated other comprehensive income (loss) and noncontrolling interests in equity.

Individual securities classified as available-for-sale securities are reduced to fair market value by a charge to income for other than temporary declines in value. Factors considered in assessing whether an indication of other than temporary impairment exists with respect to available-for-sale securities include: financial condition and near term prospects of issuer and intent and ability of Ricoh to retain its investments for a period of time sufficient to allow for any anticipated recovery in market value.

The cost of the securities sold is computed based on the average cost of each security held at the time of sale.

Investments in affiliated companies over which Ricoh has the ability to exercise significant influence, but does not hold a controlling financial interest, are accounted for by the equity method.

Non-marketable equity securities owned by Ricoh primarily relate to less than 20% owned companies and funds are stated at cost unless indication of impairment exist, which require the investment to be written down to its estimated fair value.

(H) INVENTORIES

Inventories are mainly stated at the lower of average cost or net realizable values. Inventory costs include raw materials, labor and manufacturing overheads.

(I) PROPERTY, PLANT AND EQUIPMENT

The depreciation of property, plant and equipment is computed principally by using the straight-line method over the estimated useful lives. The depreciation period generally ranges from 5 years to 50 years for buildings and 2 years to 12 years for machinery and equipment.

Ordinary maintenance and repairs are charged to expense as incurred. Major replacements and improvements are capitalized. When properties are retired or otherwise disposed of, the property and related accumulated depreciation accounts are relieved of the applicable amounts, and any differences are included in earnings.

(J) CAPITALIZED SOFTWARE COSTS

Ricoh capitalizes certain internal and external costs incurred to acquire or create internal use software during the application development stage as well as upgrades and enhancements that result in additional functionality. The capitalized software is amortized on a straight line basis generally from 3 years to 10 years.

(K) GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill is not amortized and is required to be tested at least annually for impairment. Acquired intangible assets with a definite useful life are amortized over their respective estimated useful lives and reviewed for impairment when an indication of impairment is identified. Other intangible assets with definite useful lives, consisting primarily of software, customer relationships and trademarks are amortized on a straight line basis over 3 years to 20 years. Any acquired intangible assets determined to have an indefinite useful life are not amortized, but instead are tested annually for impairment based on its fair value until its life would be determined to no longer be indefinite. In performing the goodwill impairment test, Ricoh utilizes the two-step approach prescribed. The first step requires a comparison of the carrying amount of the reporting units to the fair value of these units. If the carrying amount of a reporting unit exceeds its fair value, Ricoh will perform the second step of the goodwill impairment test to measure the amount of impairment loss, if any.

(L) PENSION AND RETIREMENT ALLOWANCES PLANS

Ricoh recognizes the overfunded or underfunded status of the defined benefit plans as an asset or liability in the consolidated balance sheet, with a corresponding adjustment to accumulated other comprehensive income (loss) and noncontrolling interests, net of tax. The expected long-term rate of return on plan assets used for pension accounting is determined based on the historical long-term rate of return on plan assets. The discount rate is determined based on the rates of return of high-quality fixed-income investments currently available and expected to be available during the period to maturity of the pension benefits.

(M) INCOME TAXES

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences and carryforwards are expected to be realized or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income for the period that includes the enactment date.

Ricoh recognizes the effects of tax positions when it is expected to be more likely than not, based on the technical merits, that the tax positions will be sustained upon examination by the tax authority. Tax benefits that meet the more likely than not recognition threshold are measured at the largest amount that is greater than 50% likely of being realized upon settlement. Interest and penalties accrued related to unrecognized tax benefits are included in income taxes in the consolidated statements of operations.

(N) RESEARCH AND DEVELOPMENT EXPENSES AND ADVERTISING COSTS

Research and development expenses and advertising costs are expensed as incurred.

(O) SHIPPING AND HANDLING COSTS

Shipping and handling costs, which mainly include transportation to customers, are included in selling, general and administrative expenses in the consolidated statements of operations.

(P) IMPAIRMENT OR DISPOSAL OF LONG-LIVED ASSETS

Long-lived assets and acquired intangible assets with definite lives are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recoverable. Recoverability of assets to be held and used is assessed by comparing the carrying amount of an asset or asset group to the expected future undiscounted net cash flows of the asset or asset group. If an asset or asset group is considered to be impaired, the impairment charge to be recognized is measured as the amount by which the carrying amount of the asset or asset group exceeds fair value. Long-lived assets meeting the criteria to be considered as held for sale are reported at the lower of their carrying amount or fair value less costs to sell.

(Q) NET INCOME ATTRIBUTABLE TO RICOH COMPANY, LTD. PER SHARE

Basic net income attributable to Ricoh Company, Ltd. per share of common stock is calculated by dividing net income attributable to Ricoh Company, Ltd. by the weighted-average number of shares of common stock outstanding during the period. The calculation of diluted net income attributable to Ricoh Company, Ltd. per share of common stock is similar to the calculation of basic net income attributable to Ricoh Company, Ltd. per share, except that the weighted-average number of shares outstanding includes the additional dilution from potential common stock equivalents such as convertible bonds.

(R) USE OF ESTIMATES

Management of Ricoh has made a number of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosures of fair value of financial instruments and contingent assets and liabilities, to prepare these financial statements in conformity with U.S. generally accepted accounting principles. Actual results could differ from those estimates.

Ricoh has identified seven areas where it believes assumptions and estimates are particularly critical to the consolidated financial statements. These are determination of the allowance for doubtful receivables, impairment of securities, impairment of long-lived assets including goodwill, uncertain tax positions, realizability of deferred tax assets, the valuation of assets and liabilities in business combinations and pension accounting.

(S) RECENTLY ADOPTED NEW ACCOUNTING STANDARDS

Ricoh adopted retroactively Accounting Standards Update (ASU) 2011-11 and ASU 2013-01 from April 1 2013. ASU 2011-11 requires an entity to disclose information about offsetting and related arrangements. ASU 2013-01 replaced ASU 2011-11. The updates create new disclosure requirements requiring entities to disclose both gross and net information for derivatives and other financial instruments that are either offset in the Statement of assets and liabilities or subject to an enforceable master netting arrangement or similar agreement. These ASU's impact disclosures only and will have no impact on Ricoh's consolidated financial position.

Ricoh adopted ASU 2013-02 from April 1 2013. This ASU requires an entity to report the effect of reclassifications out of accumulated other comprehensive income. This ASU's impact disclosures only and will have no impact on Ricoh's consolidated financial position.

(T) RECLASSIFICATIONS

Certain reclassifications have been made to the prior years' financial statements to conform with the current year's presentation.

2. SECURITIES

Investment securities as of March 31, 2013 and June 30, 2013 consist of the following:

	Millions of Yen	
	March 31, 2013	June 30, 2013
Investment securities:		
Available-for-sale securities	52,319	55,157
Non-marketable equity securities	1,783	1,861
Total	54,102	57,018

The noncurrent security types of available-for-sale securities, and the respective cost, gross unrealized holding gains, gross unrealized holding losses and fair value as of March 31, 2013 and June 30, 2013 are as follows:

	Millions of Yen						
	March 31, 2013				June 30, 2013		
	Cost	Gross unrealized holding gains	Gross unrealized holding losses	Fair value	Cost	Gross unrealized holding gains	Gross unrealized holding losses
Noncurrent:							
Equity securities	35,378	15,058	69	50,367	35,219	18,096	77
Corporate debt securities	1,836	116	--	1,952	1,892	27	--
Total	37,214	15,174	69	52,319	37,111	18,123	77

Gross unrealized holding losses and the fair value of available-for-sale securities, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position at March 31, 2013 and June 30, 2013 are as follows:

	Millions of Yen				
	March 31, 2013				
	Less than 12 months		12 months or longer		Tot
	Fair value	Gross unrealized holding losses	Fair value	Gross unrealized holding losses	Fair value
Noncurrent:					
Available-for-sale:					
Equity securities	61	5	288	64	349

	Millions of Yen				
	June 30, 2013				
	Less than 12 months		12 months or longer		T
	Fair value	Gross unrealized holding losses	Fair value	Gross unrealized holding losses	Fair value
Noncurrent:					
Available-for-sale:					
Equity securities	49	9	254	68	303

13

Gross unrealized holding losses of available-for-sale securities as of June 30, 2013 consist of 14 security holdings. Ricoh concluded that the decline in fair value of investment securities at period end to be temporary, with considering such factors as financial and operating conditions of issuer, the industry in which the issuer operates and other relevant factors. Ricoh judged the degree of decline in fair value of investment securities against the fair value to be immaterial.

The contractual maturities of debt securities classified as available-for-sale as of June 30, 2013 are as follows:

Millions of Yen

	Cost	Fair value
Due after one year through five years	755	751
Over five years	1,137	1,168
Total	1,892	1,919

There were no significant proceeds from the sales of available-for-sale securities for the first quarter ended June 30, 2012. Proceeds from the sales of available-for-sale securities were Yen 415 million for the first quarter ended June 30, 2013.

There were no significant realized gains or losses on sales of available-for-sale securities for the first quarter ended June 30, 2012 and 2013.

There were no significant realized gains or losses on valuation of available-for-sale securities for the first quarter ended June 30, 2012 and 2013.

3. PENSION AND RETIREMENT ALLOWANCE PLANS

The net periodic pension costs of the pension plans consist of the following components:

	Millions of Yen	
	First quarter ended June 30, 2012	First Ju
Service cost	3,122	
Interest cost	3,275	
Expected return on plan assets	(2,213)	
Net amortization	905	
Total net periodic pension cost	5,089	

14

4. EQUITY

The change in Ricoh shareholders' equity, noncontrolling interests and total equity for the first quarter ended June 30, 2012 and 2013 is as follows:

	Millions of Yen				
	First quarter ended June 30, 2012			First quarter e	
	Ricoh Shareholders'	Noncontrolling	Total	Ricoh Shareholders'	Nonc

	Equity	Interests	Equity	Equity	In
Equity: Beginning balance	822,704	56,314	879,018	897,996	
Net income	6,537	1,110	7,647	10,159	
Unrealized gains (losses) on securities	(695)	(4)	(699)	1,942	
Pension liability adjustments	(235)	(20)	(255)	(481)	
Unrealized gains (losses) on derivatives	(228)	(61)	(289)	286	
Foreign currency translation adjustments	(29,478)	(177)	(29,655)	20,840	
Comprehensive income (loss)	(24,099)	848	(23,251)	32,746	
Cash dividends on Common stock	(6,163)	--	(6,163)	(11,963)	
Distributions to Noncontrolling interests	--	(328)	(328)	--	
Net changes in treasury stock	(2)	--	(2)	(22)	
Other	(2)	--	(2)	--	
Ending balance	792,438	56,834	849,272	918,757	

5. OTHER COMPREHENSIVE INCOME (LOSS)

Changes in accumulated other comprehensive income (loss) during the first quarter ended June 30, 2013 is as follows:

	Millions of Yen			
	First quarter ended June 30, 2013			
	Unrealized gains (losses) on securities	Pension liability adjustments	Unrealized gains (losses) on derivatives	Foreig tra adj
Beginning balance	8,665	(64,266)	(861)	
Other comprehensive income before reclassifications	2,038	(1,179)	376	
Reclassifications from other comprehensive income	(88)	597	23	
Other comprehensive income	1,950	(582)	399	
Less: Other comprehensive income attributable to noncontrolling interests	8	(101)	113	
Ending balance	10,607	(64,747)	(575)	

Tax effects allocated to other comprehensive income (loss) before reclassifications resulting from unrealized gains (losses) on securities, pension liability adjustments, unrealized gains (losses) on derivatives and foreign currency translation adjustments are Yen (1,045) million, Yen 708 million, Yen (230) million and Yen (151) million, respectively.

Reclassifications out of accumulated other comprehensive income (loss) during the first quarter ended June 30, 2013 is as follows:

	Millions of Yen	
	First quarter ended June 30,	
	Reclassification out of Accumulated other comprehensive income	Affected lin consolidated s operati
Unrealized gains and losses on securities:		
	142	Other, net
	(54)	Provision for i
	88	Consolidated ne
Pension liability adjustments:		
	(960)	(b)
	363	Provision for i
	(597)	Consolidated ne
Unrealized gains and losses on derivatives:	(37)	Interest expens
	14	Provision for i
	(23)	Consolidated ne
Total reclassification adjustments, net of tax	(532)	

(a) Amounts in parentheses indicate losses in consolidated statements of operations.

(b) This accumulated other comprehensive income (loss) component is included in the computation of net periodic pension cost. (See Note 3 for the information.)

6. DIVIDENDS

Cash dividends paid during the first quarter ended June 30, 2012 and 2013 are as follows:

Resolved at the General meetings of Shareholders on June 26, 2012	
Total amount of dividends (million of yen)	6,163
Dividend per share of common stock (yen)	8.50
Record date	March 31, 2012

Effective date	June 27, 2012
Resource for dividend	Retained earnings

Resolved at the General meetings of Shareholders on June 21, 2013

Total amount of dividends (million of yen)	11,963
Dividend per share of common stock (yen)	16.5
Record date	March 31, 2013
Effective date	June 24, 2013
Resource for dividend	Retained earnings

16

7. PER SHARE DATA

Ricoh shareholders' equity per share was Yen 1,238.55 and Yen 1,267.22 as of March 31, 2013 and June 30, 2013, respectively. Dividends per share shown in the consolidated statement of operations are computed based on dividends paid for the first quarter ended June 30, 2012 and 2013.

Reconciliations of the numerator and the denominators of the basic and diluted per share computations for net income attributable to Ricoh Company, Ltd. are as follows:

	Thousands o
	First quarter ended June 30, 2012
Weighted average number of shares of common stock outstanding	725,077

	Millions o
	First quarter ended June 30, 2012
Net income attributable to Ricoh Company, Ltd.	6,537

	Yen
	First quarter ended June 30, 2012
Basic: Net income attributable to Ricoh Company, Ltd.	9.02

Diluted net income per share attributable to Ricoh Company, Ltd. for the first quarter ended June 30, 2012 and the first quarter ended June 30, 2013 is omitted because the Company did not have potentially dilutive common shares that were outstanding for the period.

8. DERIVATIVE FINANCIAL INSTRUMENTS

Risk Management Policy

Ricoh enters into various derivative financial instrument contracts in the normal course of business in connection with the management of its assets and liabilities.

Ricoh uses derivative instruments to reduce risk and protect market value of assets and liabilities in conformity with the Ricoh's policy. Ricoh does not use derivative financial instruments for trading or speculative purposes, nor is it a party to leveraged derivatives.

All derivative instruments are exposed to credit risk arising from the inability of counterparties to meet the terms of the derivative contracts. However, Ricoh does not expect any counterparties to fail to meet their obligations because these counterparties are financial institutions with satisfactory credit ratings. Ricoh utilizes a number of counterparties to minimize the concentration of credit risk.

Foreign Exchange Risk Management

Ricoh conducts business on a global basis and holds assets and liabilities denominated in foreign currencies. Ricoh enters into foreign exchange contracts and foreign currency options to hedge against the potentially adverse impacts of foreign currency fluctuations on these assets and liabilities denominated in foreign currencies.

Interest Rate Risk Management

Ricoh enters into interest rate swap agreements (including interest rate and currency swap agreements) to hedge against the potential adverse impacts of changes in fair value or cash flow fluctuations on interest of its outstanding debt.

Fair Value Hedges

Changes in the fair value of derivative instruments and the related hedged items designated and qualifying as fair value hedges are included in other (income) expenses in the consolidated statements of operations. There were no fair value hedges as of June 30, 2012 and 2013.

Cash Flow Hedges

Changes in the fair value of derivative instruments designated and qualifying as cash flow hedges are included in accumulated other comprehensive income (loss) and noncontrolling interests on the consolidated balance sheets. These amounts are reclassified into earnings as interest on the hedged loans is paid. There is no hedging ineffectiveness nor are net gains or losses excluded from the assessment of hedge effectiveness for the first quarter ended June 30, 2013 as the critical terms of the interest rate swap match the terms of the hedged debt obligations. Ricoh expects that it will reclassify into earnings through other expenses during the next 12 months approximately Yen 64 million gain of the balance of accumulated other comprehensive income (loss) as of June 30, 2013.

Undesignated Derivative Instruments

Derivative instruments not designated as hedging instruments are held to reduce the risk relating to the variability in exchange rates on assets and liabilities denominated in foreign currencies. Changes in the fair value of these instruments are included in other (income) expenses in the consolidated statement of operations.

18

Contract amounts of derivative instruments at March 31, 2013 and June 30, 2013 are shown in the following tables:

	Millions of Yen	
	March 31, 2013	June 30, 2013
Interest rate swap agreements	311,883	311,383
Foreign currency contracts	214,512	232,985
Foreign currency options	8,451	12,647

The location and fair value amounts of derivatives in consolidated balance sheet are shown in the following tables:

Derivatives designated as hedging instruments

	Current			Long-t	
	Fair value			Fair v	
	Balance sheet Location	Millions of Yen		Balance sheet Location	Mil
Asset Derivatives		March 31, 2013	June 30, 2013		March 2013
Interest rate swap agreements	Deferred income taxes and other	--	--	Lease deposits and other	
Liability Derivatives		March 31, 2013	June 30, 2013		March 2013
Interest rate swap agreements	Accrued expenses and other	217	204	Deferred income taxes and other	1,

Derivatives not designated as hedging instruments

	Current			Long-t
	Fair value			Fair v
	Balance sheet Location	Millions of Yen		Balance sheet Location	Mill
Asset Derivatives		March 31, 2013	June 30, 2013		March 2013
Interest rate swap agreements		--	1		
Foreign currency contracts	Deferred income taxes and other	531	1,070	Lease deposits and other	
Foreign currency options		99	83		
Total		630	1,154		
Liability Derivatives		March 31, 2013	June 30, 2013		March 2013
Interest rate swap agreements		3	--		
Foreign currency contracts	Accrued expenses and other	10,114	13,253	Deferred income taxes and other	10,
Foreign currency options		15	71		
Total		10,132	13,324		10,

Total fair value amounts of derivatives

	Millions of Yen	
	Fair value	
	March 31, 2013	June 30, 2013
Total Asset Derivatives	1,465	2,487
Total Liability Derivatives	22,702	28,359

The location and amount of gains and losses related to derivatives reported in the consolidated statement of operations for the first quarter ended June 30, 2012 are shown in the following tables:

Derivatives designated as hedging instruments

Millions of Yen

	Gain or (Loss) Recognized in OCI on Derivative (Effective Portion)	Gain or (Loss) Reclassified from Accumulated OCI into Income (Effective Portion)		Gain or (Los Derivati
	Amount	Location	Amount	Location
Cash flow hedge				
Interest rate swap agreements	(564)	Interest expense	(60)	--

Derivatives not designated as hedging instruments

	Gain or (Loss) Recognized in Income on Derivative	
	Location	Millions of Yen
		June 30, 2012
Interest rate swap agreements	Other, net	(12)
Foreign currency contracts	Foreign currency exchange (gain) loss, net	7,112
Foreign currency options	Foreign currency exchange (gain) loss, net	1,292
Total		8,392

20

The location and amount of gains and losses related to derivatives reported in the consolidated statement of operations for the first quarter ended June 30, 2013 are shown in the following tables:

Derivatives designated as hedging instruments

	Millions of Yen			
	Gain or (Loss) Recognized in OCI on Derivative (Effective Portion)	Gain or (Loss) Reclassified from Accumulated OCI into Income (Effective Portion)		Gain or (Los Derivati
	Amount	Location	Amount	Location
Cash flow hedge				
Interest rate swap agreements	606	Interest expense	(37)	--

Derivatives not designated as hedging instruments

	Gain or (Loss) Recognized in Income on Derivative	
	Location	Millions of Yen
		June 30, 2013
Interest rate swap agreements	Other, net	70
Foreign currency contracts	Foreign currency exchange (gain) loss, net	(5,272)
Foreign currency options	Foreign currency exchange (gain) loss, net	(72)
Total		(5,274)

9. COMMITMENTS AND CONTINGENT LIABILITIES

As of June 30, 2013, there were no significant contingent liabilities.

As of June 30, 2013 the Company and its certain subsidiaries were parties to litigation involving routine matters, such as patent rights. In the opinion of management, the ultimate liability, if any, resulting from such litigation will not materially affect the consolidated financial position or the results of operations of Ricoh.

10. DISCLOSURES ABOUT THE FAIR VALUE OF FINANCIAL INSTRUMENTS

(A) CASH AND CASH EQUIVALENTS, TIME DEPOSITS, TRADE RECEIVABLES, SHORT-TERM BORROWINGS, CURRENT MATURITIES OF LONG-TERM INDEBTEDNESS, TRADE PAYABLES AND ACCRUED EXPENSES

The following summary excludes cash and cash equivalents, time deposits, trade receivables, short-term borrowings, current maturities of long-term indebtedness, trade payables and accrued expenses for which fair values approximate their carrying amounts because of the short maturities of these instruments.

(B) INVESTMENT SECURITIES

The fair value of the investment securities is principally based on quoted market price. Ricoh has not estimated the fair value of non-marketable equity securities, as it is not practicable. Because there were no quoted market prices for non-marketable equity securities and each security has different nature and characteristics, reasonable estimates of fair values could not be made without incurring excessive costs. The carrying amounts of non-marketable equity securities were Yen 1,783 million and Yen 1,861 million as of March 31, 2013 and June 30, 2013, respectively. The following summary excludes non-marketable equity securities.

(C) INSTALLMENT LOANS

The fair value of installment loans is based on the present value of future cash flows using the current interest rate for similar instruments of comparable maturity. Installment loans using inputs described above are classified as Level

2 under the Fair Value Measurement and Disclosure framework. The definition of the three levels of input used to measure fair value is more fully described in Note 11.

(D) LONG-TERM INDEBTEDNESS

The fair value of each of the long-term indebtedness instruments is based on the present value of future cash flows associated with each instrument discounted using the current borrowing rate for similar instruments of comparable maturity. Long-term indebtedness using inputs described above are classified as Level 2 under the Fair Value Measurement and Disclosure framework.

(E) INTEREST RATE SWAP AGREEMENTS, FOREIGN CURRENCY CONTRACTS AND FOREIGN CURRENCY OPTIONS

The fair value of interest rate swap agreements, foreign currency contracts and foreign currency options are estimated by obtaining quotes from brokers.

The estimated fair value of the financial instruments as of March 31, 2013 and June 30, 2013 are summarized as follows:

	Millions of Yen			
	March 31, 2013		June 30, 2013	
	Carrying amount	Estimated fair value	Carrying amount	Estimated fair value
Investment securities	52,319	52,319	55,157	55,157
Installment loans, net	89,657	90,655	90,165	91,168
Long-term indebtedness	(476,381)	(475,018)	(452,729)	(450,386)
Interest rate swap agreements:				
assets	835	835	1,159	1,159
liabilities	2,239	2,239	1,854	1,854
Foreign currency contracts:				
assets	531	531	1,245	1,245
liabilities	20,448	20,448	26,434	26,434
Foreign currency options:				
assets	99	99	83	83
liabilities	15	15	71	71

22

Limitations: Fair value estimates are made at a specific point in time, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

11. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The three-level fair value hierarchy that prioritizes the inputs used to measure fair value is established. The three levels of inputs used to measure fair value are as follows:

Level 1 - Inputs are quoted prices in active markets for identical assets or liabilities.

Level 2 - Inputs are quoted prices for similar assets or liabilities in an active market, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable and market-corroborated inputs which are derived principally from or corroborated by observable market data.

Level 3 - Inputs are derived from valuation techniques in which one or more significant inputs or value drivers are unobservable.

The following tables present the fair-value hierarchy levels of Ricoh's assets and liabilities that are measured at fair value on a recurring basis as of March 31, 2013 and June 30, 2013.

	Millions of Yen			
	March 31, 2013			
	Level 1	Level 2	Level 3	Total
Assets:				
Available-for-sale securities:				
Domestic equity securities	41,622	--	--	41,622
Foreign equity securities	8,745	--	--	8,745
Foreign corporate bonds	1,952	--	--	1,952
Derivative instruments				
Interest rate swap agreements	--	835	--	835
Foreign currency contracts	--	531	--	531
Foreign currency options	--	99	--	99
Total assets	52,319	1,465	--	53,784
Liabilities:				
Derivatives instruments				
Interest rate swap agreements	--	2,239	--	2,239
Foreign currency contracts	--	20,448	--	20,448
Foreign currency options	--	15	--	15
Total liabilities	--	22,702	--	22,702

	Millions of Yen			
	June 30, 2013			
	Level 1	Level 2	Level 3	Total
Assets:				
Available-for-sale securities:				

Domestic equity securities	43,734	--	--	43,734
Foreign equity securities	9,504	--	--	9,504
Foreign corporate bonds	1,919	--	--	1,919
Derivative instruments				
Interest rate swap agreements	--	1,159	--	1,159
Foreign currency contracts	--	1,245	--	1,245
Foreign currency options	--	83	--	83
Total assets	55,157	2,487	--	57,644
Liabilities:				
Derivatives instruments				
Interest rate swap agreements	--	1,854	--	1,854
Foreign currency contracts	--	26,434	--	26,434
Foreign currency options	--	71	--	71
Total liabilities	--	28,359	--	28,359

Available-for-sale securities

Available-for-sale securities classified Level 1 in the fair value hierarchy contains marketable securities and bonds. Marketable securities and bonds are valued using a market approach based on the quoted market prices of identical instruments in active markets.

Derivative instruments

Ricoh uses foreign exchange contracts, foreign currency options and interest rate swap agreements (including interest rate and currency swap agreements) to manage exposure to the variability of cash flow. These derivative instruments are classified as Level 2 in the fair value hierarchy, since they are valued using observable market data such as LIBOR-based yield curves.

Assets and liabilities measured at fair value on a non-recurring basis

There were no material assets and liabilities measured at fair value on a non-recurring basis during the three months ended June 30, 2012 and 2013.

12. TRANSFER OF FINANCIAL ASSETS

Ricoh Leasing Company, Ltd. transferred its lease receivables to a trust and received the beneficial interests in the trust originated from the transferred assets. Subsequently, Ricoh Leasing Company, Ltd. transferred the non-subordinated beneficial interests to and received cash as consideration from transferees, such as Special Purpose Entity ("SPE") that are different from the trust mentioned above, as a part of securitization programs. The retained subordinated interests were considered as variable interests, since the subordinated interests had the obligation to absorb the expected loss of the trust.

24

Ricoh performs a qualitative analysis to determine the primary beneficiary of a Variable Interest Entity ("VIE"). The primary beneficiary of a VIE has both the: (1) power to direct the activities of a VIE that most significantly impact the entity's economic performance and (2) obligation to absorb losses or the right to receive benefits from the VIE that could potentially be significant to the

VIE.

Ricoh Leasing Company, Ltd. was considered as the primary beneficiary since Ricoh Leasing Company, Ltd. acted as a special servicer for lease receivables transferred to the trust and therefore, deemed to meet the criteria (1) and (2) above.

As a result of the above consideration, Ricoh consolidated the trust and eliminating the retained subordinated beneficial interests on the consolidated balance sheet. The consolidated assets and liabilities as of March 31, 2013 and June 30, 2013 are as follows:

	Millions of Yen	
	March 31, 2013	June 30, 2013
Current maturities of long-term finance receivables, net	12,039	11,368
Long-term finance receivables, net	24,442	23,081
Current maturities of long-term indebtedness	10,161	8,791
Long-term indebtedness	20,624	20,513

The transferring of the non-subordinated beneficial interests was recorded as secured loans, since Ricoh Leasing Company, Ltd. retained subordinated beneficial interests and such interests did not meet the definition of participating interest. Lease receivables are only to be used to settle obligation of the trust's liabilities or transferee's liabilities in substantially. Servicing assets or liabilities related to securitization transactions initiated were not recorded, because the servicing fees adequately compensate Ricoh.

Apart from the transactions mentioned above, Ricoh's foreign subsidiaries transferred lease receivables with recourse. Ricoh recorded these transfers as secured loans, since these transactions did not meet the derecognition criteria of financial assets. The assets and liabilities that were accounted for as secured loans are as follows:

	Millions of Yen	
	March 31, 2013	June 30, 2013
Current maturities of long-term finance receivables, net	1,743	1,787
Long-term finance receivables, net	5,575	5,080
Current maturities of long-term indebtedness	1,743	1,787
Long-term indebtedness	5,575	5,080

13. CREDIT QUALITY OF FINANCING RECEIVABLES AND THE ALLOWANCE FOR DOUBTFUL RECEIVABLES

(A) FINANCING RECEIVABLES AND ALLOWANCE FOR DOUBTFUL RECEIVABLES

The financial subsidiaries of the Company have financing receivables and Ricoh classifies them into three categories; "lease receivables", "installment loans" and "installment receivables and other". These receivables consist of a large number of smaller-balance homogenous loans, lease receivables and installment receivables. Financing receivables classified as "lease receivables" and "installment receivables and other" are resulting from sale and lease transactions of mainly office equipment. Financing receivables classified as "installment loans" are resulting from financial services.

Ricoh continuously monitors overdue financing receivables, which Ricoh considers as uncollectible risk receivables. For financing receivables with specific customer collection issues, Ricoh individually evaluates their collectability in order to determine the amount of allowance for doubtful receivables. For other financing receivables, Ricoh categorizes these receivables into groups by their nature and characteristics. Ricoh collectively evaluates the collectability by each group, using its historical experience of write-off and determines the amount of allowance for doubtful receivables.

Financing receivables and allowance for doubtful receivables as of June 30, 2012 and June 30, 2013 are as follows:

	Millions of Yen			
	June 30, 2012			
	Lease receivables	Installment loans	Installment receivables and other	Total
Allowance for doubtful receivables:				
Beginning balance	8,472	1,747	2,595	12,814
Charge-offs	(402)	(7)	(34)	(443
Recoveries	--	--	--	--
Provision	683	(64)	(9)	610
Translation adjustment	(168)	--	--	(168
Ending balance	8,585	1,676	2,552	12,813
Allowance for doubtful receivables:				
Individually evaluated	2,609	623	1,982	5,214
Collectively evaluated	5,976	1,053	570	7,599
Financing receivables:				
Individually evaluated	60,028	837	5,088	65,953
Collectively evaluated	547,454	84,178	45,381	677,013
Total: Financing receivables	607,482	85,015	50,469	742,966

Millions of Yen

June 30, 2013

	Lease receivables	Installment loans	Installment receivables and other	Total
Allowance for doubtful receivables:				
Beginning balance	8,727	1,522	1,265	11,514
Charge-offs	(655)	(1)	(11)	(667
Recoveries	(23)	--	--	(23
Provision	367	93	(17)	443
Translation adjustment	51	--	--	51
Ending balance	8,467	1,614	1,237	11,318
Allowance for doubtful receivables:				
Individually evaluated	2,302	477	619	3,398
Collectively evaluated	6,165	1,137	618	7,920
Financing receivables:				
Individually evaluated	48,423	592	3,879	52,894
Collectively evaluated	584,695	91,187	54,844	730,726
Total: Financing receivables	633,118	91,779	58,723	783,620

26

(B) AGE ANALYSIS

Ricoh ascribes the fact of past due to credit quality indicators and classifies financing receivables into Overdue and Current.

Analysis of the age of the recorded financing receivables as of March 31, 2013 and June 30, 2013 are as follows:

	Millions of Yen			
	March 31, 2013			
	Lease receivables	Installment loans	Installment receivables and other	Total
Current	616,658	90,606	54,649	761,913
Overdue	4,909	573	1,967	7,449
Total: Financing receivables	621,567	91,179	56,616	769,362

Millions of Yen

June 30, 2013

	Lease receivables	Installment loans	Installment receivables and other	Total
Current	627,629	91,195	56,758	775,582
Overdue	5,489	584	1,965	8,038
Total: Financing receivables	633,118	91,779	58,723	783,620

14. SEGMENT INFORMATION

Ricoh's operating segments are comprised of Imaging & Solutions, including copiers and related supplies, communications and information systems, Industrial Products, including thermal media and semiconductors, and Other, including digital cameras.

Segment Profit (loss) is determined by subtracting cost of sales and selling, general and administrative expenses from sales, and is used by Ricoh's management in deciding how to allocate resources and in assessing performance. Segment Profit (loss) excludes certain corporate expenses, such as costs related to human resources, legal relations, investor relations, public relations, corporate planning and environmental activities.

The following tables present certain information regarding Ricoh's operating segments and by geographic areas for the first quarter ended June 30, 2012 and 2013. Intersegment sales are made at arm's-length prices. No single customer accounted for 10% or more of the total revenues for the first quarter ended June 30, 2012 and 2013.

27

(A) OPERATING SEGMENT INFORMATION

	Millions of Yen	
	First quarter ended June 30, 2012	First quarter ended June 30, 2013
Segment sales:		
Imaging & Solutions	400,550	459,551
Industrial Products	24,508	25,325
Other	35,317	37,800
Intersegment sales	(988)	(969)
Total segment sales	459,387	521,707
Segment profit (loss):		
Imaging & Solutions	30,742	34,723
Industrial Products	(418)	871
Other	(304)	(628)
Total segment profit (loss)	30,020	34,966

Reconciling items:		
Corporate expenses and elimination	(15,739)	(15,897)
Interest and dividend income	842	517
Interest expense	(1,521)	(1,415)
Foreign currency exchange loss, net	(1,315)	57
Other, net	(12)	312
Income before income taxes and equity in earnings of affiliates	12,275	18,540

Intersegment sales represent sales of Industrial Products segment to Imaging & Solutions segment.

(B) GEOGRAPHIC INFORMATION

Sales which are attributed to countries based on location of customers are as follows:

	Millions of Yen	
	First quarter ended June 30, 2012	First quarter ended June 30, 2013
Sales:		
Japan	215,449	217,776
The Americas	117,467	142,514
Europe, Middle East and Africa	95,253	121,394
Other	31,218	40,023
Consolidated	459,387	521,707

15. SUPPLEMENTARY INFORMATION TO THE STATEMENT OF OPERATIONS

The following amounts were charged to selling, general and administrative expenses for the first quarter ended June 30, 2012 and 2013:

	Millions of Yen	
	First quarter ended June 30, 2012	First quarter ended June 30, 2013
Research and development costs	27,063	28,092
Advertising costs	2,317	2,581
Shipping and handling costs	5,740	6,406