

Consolidated Statements of Shareholders' Equity

Konica Corporation and Consolidated Subsidiaries
For the fiscal years ended March 31, 2003 and 2002

	Shares of issued common stock (thousands)	Millions of yen					
		Common stock	Additional paid-in capital	Retained earnings	Unrealized gains on securities	Foreign currency translation adjustments	Treasury stock
Balance at March 31, 2001	357,655,368	¥37,519	¥79,342	¥48,813	¥1,064	¥(6,478)	¥ (2)
Net income for the year				11,059			
Cash dividends paid				(3,576)			
Bonuses to directors and corporate auditors				(45)			
Net unrealized gains on securities					(173)		
Foreign currency translation adjustments						3,819	
Purchase of treasury stock							(117)
Balance at March 31, 2002	357,655,368	¥37,519	¥79,342	¥56,251	¥ 891	¥(2,659)	¥(119)
Net income for the year				16,375			
Cash dividends paid				(3,574)			
Net unrealized gains on securities					(66)		
Foreign currency translation adjustments						(2,650)	
Purchase of treasury stock							(291)
Balance at March 31, 2003	357,655,368	¥37,519	¥79,342	¥69,052	¥ 825	¥(5,309)	¥(410)

	Shares of issued common stock (thousands)	Thousands of U.S. Dollars (Note 3)					
		Common stock	Additional paid-in capital	Retained earnings	Unrealized gains on securities	Foreign currency translation adjustments	Treasury stock
Balance at March 31, 2002	357,655,368	\$312,138	\$660,083	\$467,978	\$7,413	\$(22,121)	\$ (990)
Net income for the year				138,231			
Cash dividends paid				(29,734)			
Net unrealized gains on securities					(549)		
Foreign currency translation adjustments						(22,047)	
Purchase of treasury stock							(2,421)
Balance at March 31, 2003	357,655,368	\$312,138	\$660,083	\$574,476	\$6,864	\$(44,168)	\$(3,411)

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.