

Consolidated Financial Highlights

Konica Minolta Holdings, Inc. and Consolidated Subsidiaries
For the fiscal years ended March 31, 2008 and 2007

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2008	2007	2008
For the Year:			
Net sales	¥1,071,568	¥1,027,630	\$10,695,359
Operating income*	119,606	104,006	1,193,792
Net income	68,829	72,542	686,985
Capital expenditure	75,295	64,000	751,522
R&D costs	81,370	72,142	812,157
At Year-End:			
Total assets	¥ 970,538	¥ 951,052	\$9,686,975
Total net assets	418,310	368,624	4,175,167
	Yen		U.S. dollars (Note 1)
Per Share of Common Stock:			
Net income—basic	¥129.71	¥136.67	\$1.29
Net assets	786.20	692.39	7.85
Cash dividends	15	10	0.15
	Percent		
Financial Ratios:			
Equity ratio	43.0%	38.6%	
Return on assets	12.7	11.2	
Return on equity	17.5	21.9	

Notes: 1. U.S. dollar amounts above and elsewhere in this report for the Company are translated from yen, for convenience only, at the rate of ¥100.19=US\$1, the approximate exchange rate prevailing at March 31, 2008.

2. Equity ratio = (Total net assets – minority interests – share subscription rights) ÷ total assets × 100 (%)

Return on assets = (Operating income + interest and dividend income) ÷ average total assets × 100 (%)

Return on equity = Net income ÷ average (total net assets – minority interests – share subscription rights) × 100 (%)

* Supported by favorable growth in the main Business Technologies and Optics businesses, operating income increased 15.0% year on year and operating income ratio improved 1.1 percentage points to 11.2% as operating income recorded a new historical high.