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KONICA MINOLTA Announces Recording of Operating Loss Due to Change in Consolidated Subsidiaries—JCR Will Pay Close Attention to Future Performance Trends

The following is Japan Credit Rating Agency, Ltd. (JCR)'s opinion on the announcement of recording of an operating loss due to change in consolidated subsidiaries (transfer of shares) by KONICA MINOLTA, INC. (security code: 4902).

On March 26, KONICA MINOLTA, INC. (the "Company") announced that it had decided to transfer all of its shares in and the loans receivable against MOBOTIX AG and the entire share of Konica Minolta Marketing Services Holding Company Limited. The Company stated that these transfers are part of its measure for business selection and concentration it has been implementing as its policy to strengthen business profitability in its medium-term business plan (2023-2025), and that the management reform related to business selection and concentration would be complete with these transactions. It will record operating expenses of over 20 billion yen in the fiscal year ending March 2025 (FY2024) due to these transfers of shares, etc., but it says that it is currently examining the consolidated forecasts for FY2024, including other variable factors. On the other hand, the Company has indicated that it expects a significant recovery in the business performance for FY2025 due to the progress of its management reform. JCR will confirm the performance results for FY2024 and the direction of performance from FY2025 onwards, and reflect these in the rating.

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<Reference>
Issuer: KONICA MINOLTA, INC.
Long-term Issuer Rating: A Outlook: Stable

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