

Environmental Protection

The Minolta Environmental Policy states that the Company has the mission of fulfilling its responsibilities to contemporary society and future generations by striving to preserve and improve the global environment and supporting the creation of safer and more pleasant living environments. To further emphasize environmental protection activities, the Company has drafted a Mid-Term Environmental Plan that is linked with its NEXT '03 medium-term business plan. The plan, which applies to all domestic and overseas companies in the Minolta Group, calls for stepped-up efforts with regard to both products and facilities.

Reducing Waste Products

The volume of industrial waste products generated at Minolta's domestic facilities during the fiscal year under review increased slightly due to such factors as the development of new products, but the share of this waste that is recycled

has increased steadily, reaching 29% during the year. As plastic materials account for more than half of this industrial waste, the Company is emphasizing such measures as the development of additional recycling routes that will raise the recycled share of plastic waste products to 83% by March 2004.

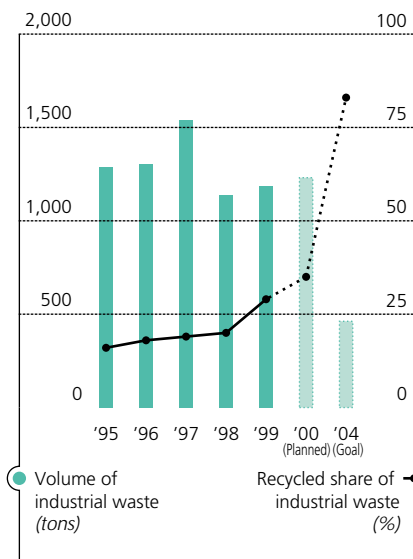
Minimizing Energy Consumption

To help conserve resources and reduce emissions of CO₂ and air pollutants, Minolta is working to minimize its energy consumption. Energy consumption at Minolta's domestic production and R&D facilities during the fiscal year under review was kept to approximately the same level as in the previous year. To prevent this level from rising in the future, the Company plans to reevaluate its operational structure and install energy-saving lighting, heating, and air-conditioning equipment.

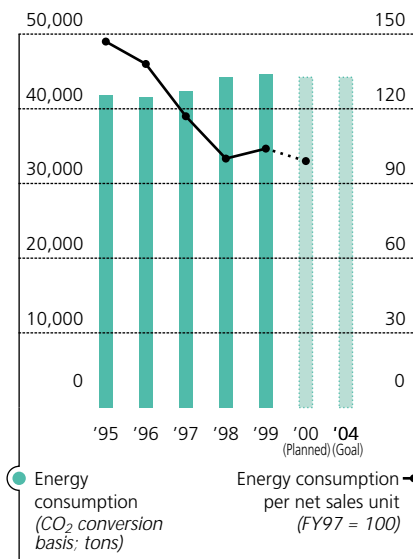
Conformance with International Standards

Having begun efforts to obtain ISO 14001 certification of the environmental management systems of its facilities in 1996, Minolta had received such certification for 14 facilities by the end of the fiscal year under review. The Company intends to certify all its principal domestic and overseas facilities by the end of the current fiscal year.

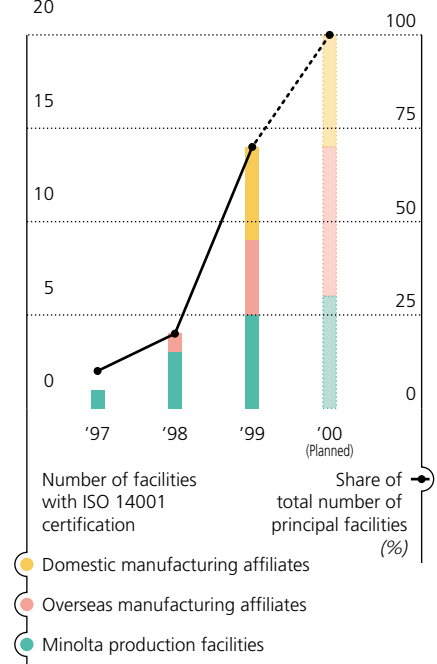
Volume and Recycled Share of Minolta's Industrial Waste



Minolta's Energy Consumption and Energy Consumption per Net Sales Unit



Number and Share of Minolta Group Facilities with ISO 14001 Certification



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