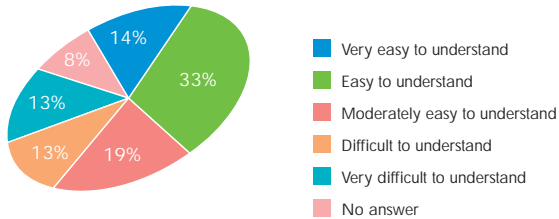
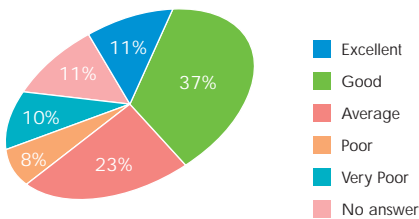


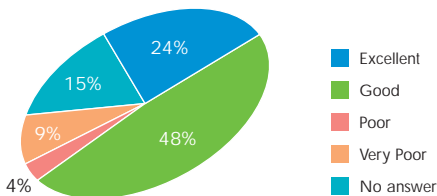
Comprehensibility of the Report



Impressions on the Content



Assessment of Konica Minolta CSR Activities



Approving Comments

It is a good report that responds to people's positive expectations.

The kind of corporate activities described in this report ... can be said to be very effective.

I was very happy to learn that you are broadly engaged in social contribution activities in many countries. As this report is sent to several tens of thousands of shareholders, I'm very impressed with your mailing method*. Considered from an environmental perspective, there is no need for envelopes. I think this is a good idea.

* Method: The CSR report was sent to shareholders without envelopes using a method called "ecomail." Ecomail entails gluing address labels directly to the reports' covers and placing a piece of tape on the right side of the report to prevent it from opening while in transit.

I am concerned with social contribution. The ways people perceive companies are changing. Thanks.

It is fabulous that you have undertaken so many environmental protection activities.

Seeing that your management activities are extremely thorough and comprehensive has contributed to my peace of mind.

I feel newly enthused about the Company.

Suggested Improvements

There are too many foreign words and expressions simply translated or transliterated into Japanese.

The expression is too stiff, and the typeface is too small.

More attention should be given to making writing style and illustrations enjoyable to read and look at.

The content is about the same as that of other companies' reports, so the distinctive aspects of Konica Minolta are not shown.

To ask people to pay for the return postage for this questionnaire is lacking in common sense. It is impolite to not provide an envelope for the questionnaire.

The report seems written with too much consciousness of government authorities and not enough consideration of readers.

Other Comments

If you are emphasizing stakeholders, then wouldn't it be good to write a bit about your business performance prospects?

How much can this CSR be expected to increase business performance?

From the Editors:

To communicate with more stakeholders about Konica Minolta's CSR programs, we began sending CSR reports to individual stockholders beginning in fiscal 2005, providing for that year a digest version of the *CSR Report 2005*. While most readers told us that they had a good impression of the report, there were some suggestions for improvement. Based on the feedback from readers, the *CSR Report 2006* has been prepared with an eye to explaining Konica Minolta's CSR programs in a form that is easier to read and understand. To do this, we have adopted three new editorial policies. First, descriptions of activities and data are posted in greater detail than in this report on the Group's website. Instead, the report focuses on the Group's fundamental CSR policies, record of compliance with the Konica Minolta Group Charter of Corporate Behavior, commitments, visions, and plans. Second, we included a special feature article about the inauguration of manufacturing operations by a new Group company in China—Konica Minolta Business Technologies (Wuxi) Co., Ltd.—which was achieved in a short period of time due to the cooperation of innumerable stakeholders. Third, we strove to use simple expressions and append explanatory notes to specialized expressions. This report is still far from perfect, however, and we will continue doing our utmost to respond to readers' comments and thereby make the report easier to read and understand as well as friendlies in tone.

The Konica Minolta CSR Report Editorial Committee