

# Third-party Comments



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As was the case last year, this is a detailed and sincere report; it was even easier to read. I received a very favorable impression that the PDCA cycle has been rigorously "turned" since last year, and that this report reflects the results. In my comments last year, I wrote that what should be presented is not just an explanation of the systems in place but what is actually happening, what the company's perceptions are, and how these are linked to future initiatives. This year, however, it is clear that Nikon has implemented the C(heck) part of the cycle in various ways, including the questionnaire and awareness survey. I look forward to seeing these results firmly reflected in the P(lanning).

This year there is a fuller report on social topics. The cycle that harnesses customer feedback is superb. I applaud Nikon's paying attention to customer "opinions that may not be directly observable" and it is something that I would very much like to see expanded to other stakeholders (including future generations and non-human species).

Last year I also wrote that it was unfortunate there was no report on your actual recruitment of women, but this year there is some hard data and also an expression of the company's stance, so it is clear that progress has been made with these activities. What I would like to see is for everyone to get together to paint a picture of an ideal Nikon, and for further progress to be made in creating workplaces that benefit from the advantages of diversity.

As for the environment, steady progress has been made with initiatives that make the most of technology, but in parts I can only find an explanation of current status and methods, and what I would like to see explained is "current status" → "company's perception" → "goals" → "initiatives for achieving those goals." This is because it is only

when the initiatives are set side by side with their goals that one can measure their effectiveness and progress.

Turning to global warming, the announcement of targets for total emissions represents a big step forward. Please take yet another step and set out the Nikon vision and your long-term goals, based on the recognition that "a 70% cut must be achieved by 2050." The current target of reducing greenhouse gas emissions by 14% compared to levels in the year ended March 31, 2006, should surely be considered medium-term and thus not in the same time frame as visions and long-term goals.

I take heart in the many achievements, but I still eagerly anticipate further enhancements in the level of Nikon's CSR activities and communications, as I list here:

1. Provide a Message that expresses top management's own thoughts and aspirations. Instead of summarizing the content of what is covered in the report, please give ample space to explaining how the management actually perceives the current status of company initiatives and what it is aiming for.
2. Please give a clear definition of the "Truly Outstanding Company" that Nikon wants to be.
3. How about providing individual comments for each of the tables and graphs in the Data section? For example, for a graph showing that "CO<sub>2</sub> emissions have improved when judged as raw data, but overall volume is increasing," please provide a comment on how you respond to that, and what you intend to do about it.
4. Please reach out to create a meaningful dialog with those outside the company. As a result of experimenting with two-way communications that go beyond the mere sharing of information, Nikon's CSR will surely be brought into sharper relief.

## On receiving Third-party Comments on Nikon's CSR Report

I would like to thank Junko Edahiro for her valuable opinions. This is the second year in a row that she has provided third-party comments, and I am sure that her continued input is beneficial to the development of the Nikon Group's CSR.

In compiling this report, we have been aware that the report itself should become a driving force for turning the PDCA cycle. Through our activities, we have worked hard to accurately gauge the situation and issues faced by the Nikon Group, and to formulate medium-term goals with regard to those issues so that the PDCA cycle will operate. We have also focused on employee awareness activities. Overseas, where our initiatives have been slow to take off, we have begun building CSR and compliance systems. But it is certainly true that not enough has yet been done to create an interactive dialog; this is an issue we must now address. We are committed to fulfilling our responsibilities, paying attention to what society has to say and gaining a clear picture of the role to be played by the Nikon Group.



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