

**To continually ask ourselves whether we are really contributing to society and making people happy. To review our past achievements, focus on our future aims and how we should accomplish them. The key to these objectives is to embody the principle of “One for All, All for One” to create new values.**

**Always asking ourselves questions**

The framework of the world economy is changing greatly with emerging economies such as China, India, and Brazil gaining economic power in a dramatic way. Amid this trend, we can no longer keep up with the progress of society and the market by continuing to do business in the way that we did in the past.

In this age of change, it is as if we are being put through a huge sieve. In order to survive this severe period, we must always ask ourselves what role we should play to make our existence meaningful to society and we need to completely review our past ways of doing business. This is something we must do if we are to make progress and offer society unique products of higher quality and value. I believe this will eventually lead to the fulfillment of our corporate philosophy: contributing to people’s quality of life and the achievement of sustainable management.

**What we did in the past, what we should do in the future, and how we should do it**

At the beginning of the millennium, we faced a “digital shock” that threatened our core business. In response, under the slogan of “Second Foundation,” we restructured our photographic business and focused our managerial resources on our priority business fields. Applying the nanotechnologies we accumulated in manufacturing photographic film, we stepped boldly into new business fields such as cosmetics, food supplements, and pharmaceuticals. As a result, we were able to record our highest ever sales and operating income in fiscal 2007 and made a V-shaped recovery at an unprecedented speed. Subsequently, the market began to shrink due to the world recession triggered by the collapse of Lehman Brothers and all our business sectors suffered a serious impact. In the face of this crisis, we restructured our organization, enhanced our management base by structural reforms, and strengthened the capabilities of each of our divisions based on our past experience of overcoming hardships. We are now poised on a new start line for growth with a range of human resources, technologies, expertise and know-how, and experience. Using these vi-

tal assets, we will launch ourselves into an orbit of growth once again with confidence and courage.

It is clear what we should do. First, we must provide unique and advanced products. Second, we must pioneer and expand new markets in the emerging economies, which are now leading the global economy. Third, we must firmly establish our new businesses in the fields of health-care, including cosmetics and food supplements, pharmaceuticals, and functional materials.

To this end, we will focus our managerial and human resources on the growth fields, thinking not only about what we should do, but also how and to what extent we should do it. In this regard it is vital that we continue to be concerned about sustainability and introduce a process to achieve our goals and targets in an appropriate manner. We must incorporate the idea of sustainability into our management and implement it as the core of our management principles in a strategic manner as we move forward.

**Taking on challenges in a bright and forward-looking manner**

The Fujifilm Group’s sales came to 2.18 trillion yen (US\$ 23.2 billion), and operating income before deducting the cost of structural reforms amounted to 101.6 billion yen (US\$ 1.08 billion) in fiscal 2009. However, we actually registered a loss for the fiscal year because of costs, something that we had expected from the outset. From this fiscal year onward, we will strive to improve our management base to achieve an operating margin of 10% while making steady progress through structural reforms. We regard this year as a cornerstone to returning to growth and leading the industry in a range of fields.

For us, sustainability has much to do with the promotion of our management strategies. We will take on the challenge of doing our business in a bright and forward-looking manner by fulfilling our responsibilities to future generations including our responsibility for solving environmental problems and fulfilling our social role as a corporate citizen. Without this commitment, we cannot motivate ourselves or win the support of individuals, organizations, and other companies who are working with us or society at large.

The Fujifilm Group has clearly stated its target of reducing CO<sub>2</sub> emissions from its products throughout their lifecycles by 30% over fiscal 2005 levels by fiscal 2020. This is not an easy goal, but I believe we can achieve it by tackling challenges in a bright and forward-looking manner.

**“One for All, All for One” in creating new values**

This spring I had a dialogue meeting with young managers who will be our future corporate leaders on the theme of leadership. At the meeting, I introduced to participants a principle widely accepted by rugby players—“One for All, All for One,” because I want them to become leaders who can think about their company and society in their capacity as public figures and who can take action not only for themselves but also for their subordinates and colleagues, for the entire company, and for society at large. The principle does not apply only to leaders. It also applies to all employees, each of whom I expect to work for their colleagues and the company and for society. If each member takes action based on this principle, they will be able to create new values and contribute to the prosperity of the entire organization. That prosperity in turn will benefit each employee. I have been repeating this idea continually through my messages in our sustainability reports. “One for All, All for One” in creating new values. This principle is essential in ensuring sustainability. Each of us is now required to implement that principle.



**Shigetaka Komori**  
President and Chief Executive Officer,  
FUJIFILM Holdings Corporation  
Chairman, Group CSR Committee



**Fujifilm Group Corporate Philosophy**

We will use leading-edge, proprietary technologies to provide top-quality products and services that contribute to the advancement of culture, science, technology and industry, as well as improved health and environmental protection in society. Our overarching aim is to help enhance the quality of life of people worldwide.

**Fujifilm Group Vision**

Anchored by an open, fair and clear corporate culture and with leading-edge, proprietary technologies, Fujifilm is determined to remain a leading company by boldly taking up the challenge of developing new products and creating new value.

**Fujifilm Group Charter for Corporate Behavior**


In addition to pursuing profits through fair competition, corporations must make a contribution to society at large. To this end, the Fujifilm Group, in its corporate activities in Japan and abroad, respects human rights, observes both the spirit and the letter of all laws and regulations and international rules, and, acting in a socially responsible manner, works independently toward the sustainable development of society and the Fujifilm Group companies, in accordance with the following five principles.

1. A Trusted Company
2. Social Responsibility
3. Respect for Human Rights
4. Global Environmental Conservation
5. Vibrant Workplaces

Recognizing top management’s responsibility to embody the spirit of this Charter, Fujifilm Group executives shall lead by example and promote a sound understanding of the Charter both within Group companies and among business partners. They shall strive to continually take account of views within and outside the Group, establish efficient corporate systems, and foster high ethical standards.

In the event of situations that contravene this Charter, top management shall clearly indicate both within and outside the Group its approach to resolving the situation and work to identify its causes and prevent any recurrence. Top management shall be accountable, promptly and appropriately disclose information, and take strict disciplinary action when appropriate, including in regard to itself.

[Fujifilm Group Code of Conduct]

 <http://www.fujifilmholdings.com/en/about/philosophy/law/index.html>

**The Fujifilm Group’s Approach to CSR**

The Fujifilm Group’s Approach to CSR is to contribute to the sustainable development of society by putting into practice the Fujifilm Group’s Corporate Philosophy, and realizing its Vision through sincere and fair business activities.

We will:

1. fulfill our economic and legal responsibilities, and respond to society’s demands by contributing as a corporate citizen to the development of culture and technology in society and environmental preservation.
2. constantly reassess whether our CSR activities are responding adequately to the demands and expectations of society and whether those activities are conducted properly through dialogue with our stakeholders including customers, shareholders, investors, employees, local communities, and business partners.
3. enhance corporate transparency by actively disclosing information to fulfill our accountability for our business activities.

# Editorial Policy

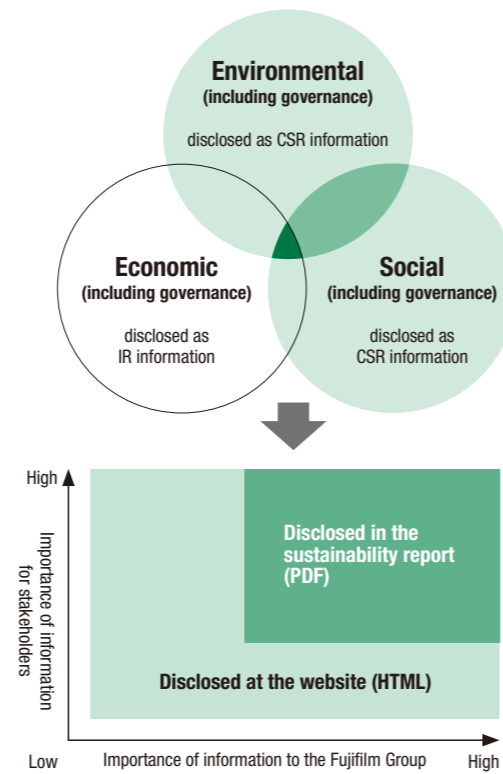
FUJIFILM Holdings Corporation Sustainability Report 2010 comprises three parts: "Feature: Enhancing Quality of Life," "CSR Highlights 2009," and "Data and Information."

This report focuses on the environmental and social activities of the Fujifilm Group and provides information and data that are of particular importance to the Fujifilm Group and its stakeholders. To help stakeholders understand our CSR activities objectively and specifically, we have included the maximum possible amount of quantitative information in this report.

The conceptual diagram on the right shows our editorial policy and the structure of information included in this report.

Please also visit our website (will be updated and will reopen in October).

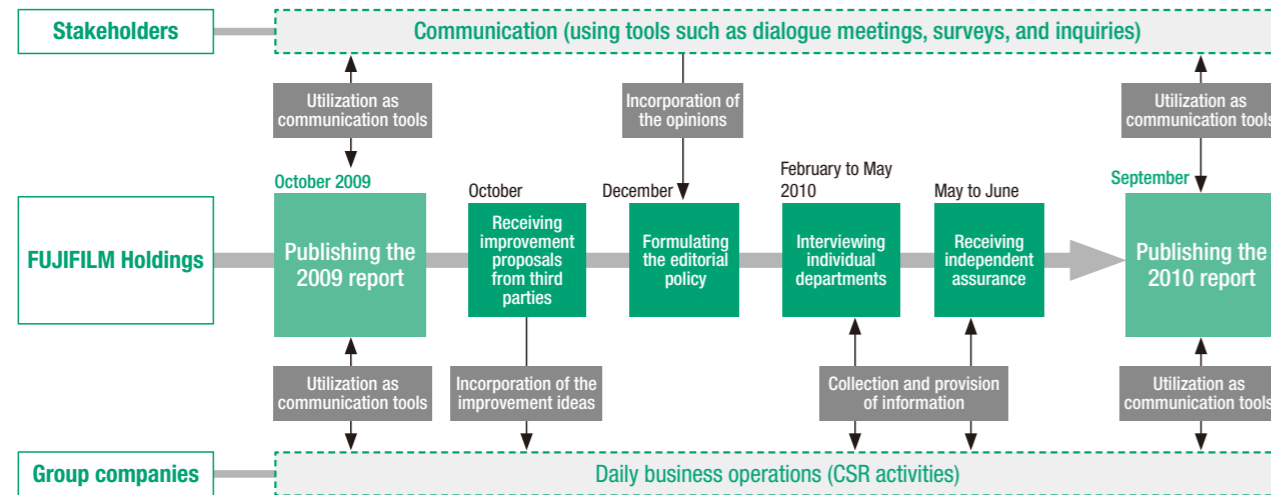
<http://www.fujifilmholdings.com/en/sustainability/index.html>



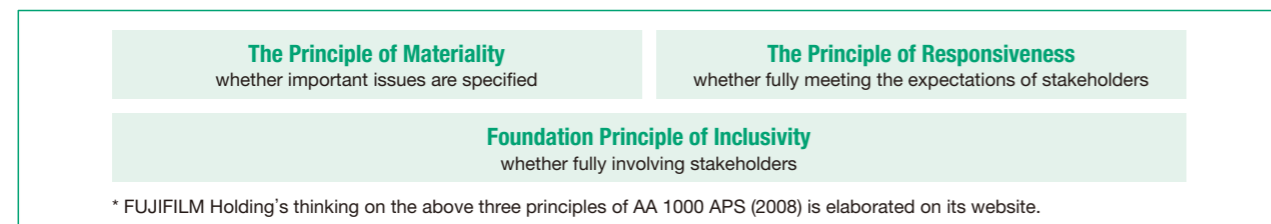
## Process of creating the report

In line with the three principles of AA 1000 AccountAbility Principles Standard 2008 (AA 1000 APS (2008)), FUJIFILM Holdings links the Fujifilm Group's CSR activities with the creation of the report as follows.

\* <http://www.accountability21.org/aa1000aps>



## The three principles of AA 1000 APS (2008)

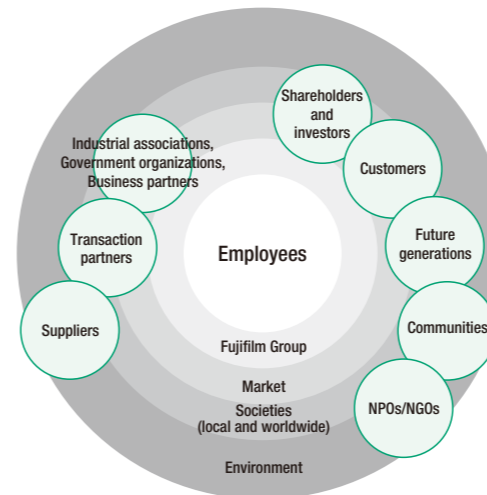


\* FUJIFILM Holding's thinking on the above three principles of AA 1000 APS (2008) is elaborated on its website.

# CONTENTS

Top Commitment	2
Editorial Policy	4
<b>Feature: Enhancing Quality of Life</b>	<b>7</b>
<b>Part 1</b>	
Activities in the Flat Panel Display Materials Business	8
<b>Part 2</b>	
Activities in the Healthcare Business	12
<b>Part 3</b>	
Activities in the Electronic Imaging Business	18
<b>Part 4</b>	
Activities in the Graphic Systems Business	19
<b>Part 5</b>	
Activities in the Document Solutions Business	20
<b>Part 6</b>	
Development and Exchange of Human Resources by the Fujifilm Group	22
<b>CSR Highlights 2009</b>	<b>25</b>
The Fujifilm Group's CSR and medium-term CSR plan	26
Responses to the climate change problem	30
Stakeholder Dialogue 2010	35
Conserving biodiversity	37
Developing a CSR-oriented procurement framework	40
Improving quality	42
Social and local contribution through business	44
Social and local contribution as a corporate citizen	46
CSR activities in Europe	48
<b>Data and Information</b>	<b>53</b>
Communication with Stakeholders/ Labor Environment and Social Benefit Accounting	54
Communication with Customers	55
Occupational Health and Safety	56
Personnel and Labor (FUJIFILM)	57
Personnel and Labor (Fuji Xerox)	58
Fujifilm Group Green Policy	59
Environmental Burdens of the Fujifilm Group	60
Environmental Aspects	62
Environmental Accounting	65
Sites Visited as Part of Independent Assurance Engagement	66
Internal and External Communication	68
Greater Environmental Governance	68
The Pink Ribbon Movement in Japan	69
Activities in Logistics	70
Domestic and International Appraisals	71
Independent Assurance Report	72
Fujifilm Group Business Overview	74
Fujifilm Group Organization Overview	75

## Fujifilm Group and stakeholders



Related page [Page 54 Communication with Stakeholders](#)

### Period covered by the report

Fiscal year 2009 (April 1, 2009 – March 31, 2010) is covered in the performance data. With regards to the contents of activities, wherever possible, we have conveyed the most recent trends, including activities in fiscal 2010.

### Organizations covered by the report

The Fujifilm Group (FUJIFILM Holdings, FUJIFILM and its affiliates, Fuji Xerox and its affiliates, Toyama Chemical, and FUJIFILM Business Expert)

● Major consolidated companies are shown on page 75 and URL shown below.

<http://www.fujifilmholdings.com/en/business/group/index.html>

● Quantitative information about personnel and labor affairs is non-consolidated data for FUJIFILM and Fuji Xerox.

● The scope of Labor Environment and Social Benefit Accounting is shown on page 54. The scope of Environmental Accounting is shown on page 65.

● The scope of Environmental Aspects is shown on page 64.

### Referenced guidelines

● Japan's Ministry of the Environment: Environmental Reporting Guidelines—Towards a Sustainable Society (2007 Version)

● GRI: Sustainability Reporting Guidelines 2006

● Japan's Ministry of the Environment: Environmental Accounting Guidelines (2005 Version)

### Supplemental information regarding reported matters

● The term "employees" refers to all employees, including managers, general employees, and part-time staff. The term, "company employees," indicates full-time staff. To further ensure the accuracy of the report, the terms "regular employees" and "non-regular employees" (temporary staff, part-time staff, others) have been used separately as required.

● The operating company, Fuji Xerox, issues a separate sustainability report. Please refer to that report for details on the activities of Fuji Xerox.

### GRI Guideline (G3) Comparison Table

<http://www.fujifilmholdings.com/en/sustainability/report/guideline/index.html>