

New Year's Greeting from President Toyoda

(Kariya, Japan) January 7, 2013 - Toyota Boshoku Corporation (Headquarters: Kariya City, Aichi Pref., President: Shuhei Toyoda) held its annual New Year's ceremony on the 7th of January. The following highlights portions of President Toyoda's speech to Toyota Boshoku group employees on goals for 2013.

The year in which we make our Quantum Leap towards expanding new businesses

2012 marked the first fiscal year of our "2020 Vision", and was thus the year in which we took our first step towards a new stage in our development. Although there is an increasingly strong sense of uncertainty about the direction of the world economy, it is forecasted that growth in the world's automotive market will be concentrated in new emerging markets for the mid-to-long term. As such, Toyota Boshoku must make the most of this opportunity and pursue new prospects. Now is the time that each and every employee in the Toyota Boshoku group must change their mindsets, exercise their insights and boldly meet challenging targets. I believe that maintaining a sense of speed will help the Toyota Boshoku group grow exponentially.

Expectations of employees in 2013

1. Enhancing "Speed" and "Communication"

In working to realize our "2020 Vision", we have set targets to maintain or increase our Toyota business while expanding our new customer business sales ratio up to 30% by 2020. In view of these targets, we must reinforce our rate of speed and communications, give consideration to what is important to our customers, and heighten our understanding of what they require in order to surpass their expectations all while maintaining a high level of passion when undertaking our work.

2. Proactively utilize advanced technologies to enhance our own product appeal

In today's intensifying global competition, technological innovation is advancing with unimaginable speed and there are numerous technologies and ideas, which exist throughout the world that could help enhance the appeal of Toyota Boshoku products. It is important not to become satisfied with the status quo, and it is necessary to accept different values and proactively utilize leading-edge technologies to develop products that anticipate market needs.

3. Make a Quantum Leap to realize our "Aspired Image"

In order for us as a company to move closer to our "aspired image", we should continuously make improvements by stepping out of our current comfort zones and look at matters from a broad perspective or a different angle. All Toyota Boshoku group employees need to collaborate globally through teamwork and maintain a high level of passion to attain our challenging targets.