

New Year's Greeting from President Toyoda

(Kariya, Japan) January 6, 2014 - Toyota Boshoku Corporation (TOKYO: 3116), held its annual New Year's ceremony on the 6th of January. The following highlights portions of President Toyoda's speech to Toyota Boshoku group employees marking the start of the New Year.

Tackling Challenges & Enhancing Global Cooperation

This year is a momentous year that in that it marks the 10th anniversary of our merger. Each region faces a diverse range of issues, and it is important for us to be aware that events in one country or region can cross borders to potentially lead to complex global issues. In our aim for expanded growth, it is important for Toyota Boshoku group employees who undertake business worldwide, to further broaden their field of vision, remain highly vigilant and closely examine our global business opportunities.

Main expectations of employees in 2014

1. Maintain a Heightened Awareness

We are making steady progress in various projects and have established structures that will increase sales by entering new business fields and expanding new customer business. Continuous creation of products enjoyed by customers around the world is contingent upon making upfront investments, and ultimately, "profit" is the sole source of funds for these investments. All of us should adequately understand Toyota Boshoku's technologies in order to envision what type of attractive products we can create by combining those technologies while maintaining a firm awareness of cost and solid managerial logic. I am confident that this approach will lead to the creation of high-added value, high-profit products.

2. Strengthen Global Collaboration

As we at Toyota Boshoku continue to strengthen our global management, I wish to enhance global collaboration as it helps various functions engage in discussions with entities worldwide and proactively solve problems. I ask you to swiftly build systems for the cross development of information as well as its visualisation on a global scale, and utilise that information for optimal material procurement and workforce allocation.

3. Achieve High Targets and Take on Challenges with our "Never-Give-Up Spirit"

Once we recognise issues, our awareness changes and this in turn leads to the creation of knowledge and spurs ingenuity. By setting high goals and working towards attaining them to achieve a "mastery" level with our never-give-up spirit, significant results can be achieved. I encourage you to never be satisfied with the current situation and to continually work towards attaining "our company's aspirations" and build a corporate culture that can achieve high objectives without fear of failure.

4. Improve Communication Capabilities

Communication capabilities are an important tool in expanding our business globally. The key is to have your own ideas and express those in your own words. Having sincere and open conversation is what enables congeniality with others. I look forward to seeing even greater efforts being undertaken by everyone to accelerate improvements in overall communication capabilities in our workplaces around the world.