

New Year's Greeting from President

(Kariya, Japan) January 6, 2012 - Toyota Boshoku Corporation (Headquarters: Kariya City, Aichi Pref., President: Shuhei Toyoda) held a new years greeting ceremony on the 6th of January. President Toyoda made new year's greeting to the Toyota Boshoku group members.

Achieve the “Quantum Leap” with persistence and commitment, bearing in our heart & mind the targets we must reach

2011 was a year of epic natural disasters as the largest earthquake in Japan and major flooding in Thailand occurred. There are unmistakable concerns that the world economy could slip into a severe recession due to the impact of the economic slowdowns in the United States and Europe, a pronounced deceleration in emerging countries that had driven growth of the global economy following the demise of Lehman Brothers, as well as the prolonged and historic appreciation of the yen. I am confident, however, that we can surmount these trying circumstances, if every one of Toyota Boshoku group members set aggressively high objectives to achieve a “quantum leap”, in other words, make a considerably high leap in our thinking and tenaciously work to the very end to successfully attain our objectives. Here are my requests to everyone for 2012.

1. “Think and act on your own”

Seriously think on your own about “what must be done for Toyota Boshoku at present”, think deeply about the meaning and purpose of your daily work, independently propose your best ideas and take the initiative. This will enable Toyota Boshoku group to become a “company where each and every member can utilise his or her abilities.”

2. “Have the courage to respond to change and to undergo change”

Amid business environment that is changing beyond our imagination in terms of both scale and speed, each function must not only acquire its related information, but also work hard to independently ascertain changes and trends occurring in extended fields. The courage to change is also necessary in creating new opportunities for our business expansion, which occasionally requires a break away from past approaches and think of matters based on new ideas.

3. “Further accelerate globalisation”

Each function should promote the creation of global standards and apply these globally to create a structure that can generate and realise global proposals from each region, and build a structure capable of creating new business through proactive collaborative efforts among all regions. To do so, we will put a strong focus on developing global human resources.

I expect that 2012 will be extremely difficult and anticipate that the severe business environment will continue. However, I also believe that now is the time we must tap our knowledge and wisdom, courageously focus on our challenging objectives, tenaciously attain these and realise our vision of “Looking into the future, we will create tomorrow’s automobile interior space that will inspire our customers the world over” to become a truly global company.