

New Year's Greeting from President Toyoda

(Kariya, Japan) January 6, 2015 - 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.

It's time to strengthen our Business Structure with our Passion and Tenaciousness

Toyota Boshoku has now grown into a company, whose operating bases are spreading around the world, as we marked the 10th anniversary of the merger of the three companies, last year. I would like to express my gratitude to all the support provided by customers, suppliers, shareholders and local people as well as the passion and efforts of about 50,000 members working across the globe for the Toyota Boshoku group.

Global automobile sales will be lead by the Chinese market, where demand is expected to shift from large-sized cars to fuel-efficient compact cars. In other parts of the world, car demand is expected to slacken. Under these circumstances, it is crucial for all of us to think seriously and take action in order to maintain a certain level of sales.

Main expectations of employees in 2015

1. Reinforcing the Business Structure through genuine structural reform

To attain sustainable growth and steadily expand our business in the future, we should strengthen our earnings base by doing our utmost to improve profitability. For that purpose, we should avoid wasteful fixed expenses and redundant investment as much as possible, while sticking to doing what we believe is beneficial for the company and continuing to work in areas needing improvement. Moreover, all our members should work towards structural reform of each function of the company actively and with a sense of urgency.

2. Reinforcement of Management by Region

As our company conducts business based on five regions: the Americas, Europe, China, the ASEAN and Japan, each function of the Japan business, which serves as the Global Management and Collaboration Hub, need to grasp the situation in each region and take necessary action in a timely manner. Business targeting global markets should be reinforced, while business completed within Japan should be streamlined according to production scale.

We will build an organizational structure that will enable us to clarify the responsible person for issues facing each region and to take quick action when necessary.

3. Think, Decide and Act proactively

When we conduct business, we should establish a framework in which we can cooperate with members in other sections or departments. By embarking on challenging work with passion and tenaciousness, every one of us can enhance each potential power to be used for future growth.