FOREWORD



JTEKT GROUP VISION



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In April 2014 JTEKT formulated the JTEKT GROUP VISION, "Shaping a Better Future through the Spirit of 'No.1 and Only One". The purpose of this vision is to contribute to the happiness of people and the abundance of society through product manufacturing (Monozukuri) that wins the trust of society, by defining the common values and ideals of the JTEKT group, and fostering a sense of unity through the sharing of these ideals by all group employees working in every region.

The three elements necessary to achieve the vision are "building value", "building excellent products", and "building professionals".

In general, "building value" is important in the field of technology. To continually produce new values which exceed the expectations of customers, it is essential to develop fundamental technologies and new hybrid products incorporating the unique technologies of each group company with creative ideas. The future technological and product development of JTEKT puts greater emphasis than ever before on these points.

For "building excellent products", JTEKT will aspire to become a benchmark for safety, quality, and productivity, etc. within manufacturing industries and inspire people throughout the world.

These two elements require "building professionals" that think and act with initiative. More specifically, all group employees must constantly be aware of the VISION upheld by our company, think what they themselves should do to achieve its objectives, and be proactive in their actions.

JTEKT and all JTEKT group companies therefore created the five-year Mid-term Management Plan as a concrete milestone for achieving the VISION. This plan is shared together with the VISION by all JTEKT group companies and will be reviewed and revised every year to specify growth strategies for the next five years.

As globalization advances, the needs of customers throughout the world are becoming increasingly diverse. The speed of technological innovation is also accelerating, along with rising demands for speedier product development. JTEKT will produce new "No.1 and Only One" products through refining and dramatically developing product competitiveness. In order to do so, we will fuse and evolve fundamental technologies including material technologies from each group company. At the same time, we will conduct product development based on our technology seeds and the needs of the market & customers which we acquired by enhancing sales engineering and strengthening frontloading activities. We will also pursue added value within Monozukuri, raise our net productivity rate, and strive to develop highly efficient production lines capable of small lots.

Through these efforts, JTEKT will gain the ability to grow sustainably while establishing a firm financial base and maintaining prior investment into research and development to build future revenue sources, which will in turn lead to further growth. Within the realms of mobility, infrastructure, and factories, we will engage in next-generation technological development centered on our fundamental technologies of tribology and precision machining. We will also aim to acquire new "No.1 and Only One" technologies within the realms of energy and life as well through the evolution, expansion and fusion of fundamental technologies.

By providing customers with "No.1 and Only One" products, we, the JTEKT group, will continue transmitting new possibilities to society in order to shape a better future.