

## No. 1 & Only One – Shaping a Better Future –



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Senior Executive Director

In January 2006, JTEKT was born from the merging of Koyo Seiko and Toyoda Machine Works and, in January of this year, we celebrated our 10<sup>th</sup> anniversary. This accomplishment would not have been possible without the guidance and support of all our stakeholders, and for that I wish to express my heartfelt appreciation. At the time of JTEKT's establishment, both companies had long histories, with Koyo Seiko celebrating its 85<sup>th</sup> anniversary and Toyoda Machine Works celebrating its 65<sup>th</sup>. They were reborn in the form of JTEKT as "a young company with deep history." Reaching the milestone of our 10<sup>th</sup> anniversary this year, JTEKT decided to appoint Kabuki theatre actor, Ebizo Ichikawa, as the face of our public relations campaign so that JTEKT may become a name familiar to a broader scope of the public, as well as industry.

In recent years, the business climate has been changing dramatically and growing extremely harsh. Moving forward, JTEKT must become even more adept at swiftly responding to changes in the environment such as unstable social and economic conditions, intensified competition, changing values and technological innovation. In 2014, JTEKT established a mid-term management plan predicting the next five years and began promoting initiatives for this plan based on annual rotation. In fiscal 2015, JTEKT overcame the issues it was confronted with at the time and reinforced its foundation. It also clarified which issues would need to be addressed in order to lay the building blocks of future growth. In fiscal 2016, we predicted the social circumstances another five to ten years into the future and reflected how JTEKT should develop in order to respond to such changes in our mid-term management plan.

JTEKT's leading areas are steering, drive line systems, bearings and machine tools and we aim to achieve our Group Vision of constantly delivering "No.1 & Only One" products and services through "building value", "building excellent products" and "building professionals", based on our corporate philosophy of "Seek to contribute to the happiness of people and the abundance of society through

product manufacturing that wins the trust of society."

Our mission is to create products and services which contribute to society from a broader perspective, or in other words, conceive and deliver products and services recognized as having added value. In order to achieve this, each and every member of the JTEKT Group as well has united to transform the consciousness, way of thinking and values of employees.

JTEKT's bearings are favored by not only automotive manufacturers, but also companies in all industrial domains and this feature edition of our Engineering Journal related to automotive bearings discusses the technical trends of bearings in response to advancements and transformations in the automotive sector, as well as technological development achievements, including fundamental technology. Moving forward, JTEKT believes it will become increasingly important to assess the environment affecting the automotive industry and related trends with greater accuracy, swiftly reflect the information gathered into technical development efforts and improve the breadth of products and quality of services even further.

To accomplish this, we must engage in initiatives to create synergism with automotive bearings and bearings used in other industries from the development phase.

This year, JTEKT announced it would begin activities for the Koyo bearing brand, which has existed since the founding of Koyo Seiko, under the slogan of "Key of your operation Koyo", aiming to deliver wider variety of products and services to an even higher number of our customers.

We will enhance our company substance and human resources in order to further strengthen our core technologies of materials technology, tribology, precision machining technology, control technology and measurement technology, pioneer new business areas utilizing these technologies and contribute to society through delivering "No. 1 & Only One products and services. To accomplish this feat, we humbly request your ongoing guidance and support.