



Chairman Tokuichi Uranishi

President Shuhei Toyoda



Message from the Chairman and the President

2008 marked a major milestone in the Toyota Boshoku group's history: ninety years since Sakichi Toyoda founded Toyota Boshoku Corporation in 1918.

2008 was also the year the automotive industry fell on hard times as a result of the global financial crisis. The Toyota Boshoku group's consolidated sales for the fiscal year ending March 2009 were down 20.6% on the previous year to 979.7 billion yen, due to reduced production and the appreciation of the yen. We did manage to post an ordinary income thanks to urgent profit-improvement measures, but even this was down 79.8% on the previous year to 13.2 billion yen.

When Sakichi Toyoda founded the company ninety years ago, he and the other predecessors were short of money and time, and faced a very trying situation. But they had wisdom, courage and tenacity. They also had a dream: contributing to society through craftsmanship. As the inheritors of that dream, it is our job to overcome the current adversity and create positive outcomes that can be handed down to successive generations.

The Toyota Boshoku group's vision is to become, by the middle of 2010, a truly global company that flourishes in each key region of the world as a top-tier global interior systems supplier and filter manufacturer. Indeed, we have designated 2010 to be the year of our "Second Founding", and we are working to solidify our business footing, institute forward-looking policies for future development and strengthen human resource development in order to survive and succeed in global competition.

Building on the basic philosophy of promoting corporate growth while fulfilling our responsibilities as a good corporate citizen, we are working hard to contribute to the achievement of a sustainable society with a focus on preventing global warming, cutting back on the use of environmentally hazardous substances and recycling resources. We also remain dedicated to earning the trust of all our stakeholders, and increasing corporate value.

We look forward to your continuing support and guidance in the future.

July 2009

Chairman

President

T. Ueda *Shuhei Toyoda*