

New Year's Greetings and Business Update

We extend our sincere gratitude for your continued support and patronage. We would also like to express our appreciation to our business partners, employees, their families, and the local community for their tremendous support throughout this year.

In 2024, as the automotive industry continued to experience significant global fluctuations, we focused on production based on local employment and steadily implemented improvements. By thoroughly eliminating waste, inefficiency, and unevenness in production, and by reviewing our company's systems from the ground up, we believe we have laid the foundation for a highly profitable structure ahead of the times. Furthermore, our newly launched prototype business has begun transactions with new customers, and we are encouraged by the positive feedback received from a world-leading seat manufacturer. Our Inabu headquarters, which we are proud to call a model line, hosted inspections primarily from JICA. Explaining our operations to visitors from Central Asia, including Ukraine and Uzbekistan, reinforced our belief that our commitment to organization, efficiency, and waste-free production is valued. We intend to continue providing global value by combining inspections with improvement support.

The OPEN INABU project, which we have spearheaded to create a package of "relocation, work, leisure, and residence," has now reached its 10th anniversary since its launch in 2015. The members who were involved from the beginning have progressed through their own life stages alongside the project's development. We aim to promote employment and an attractive local community and workplace that can adapt to the significantly changed social environment and values of the past decade. In addition, we have completed the development of a training center called "Toyota-ke Dojo," which we have been preparing as a new initiative, and aim to open it to the public next year. By attracting people to Inabu and Iwamura (Ena City) for sewing and other crafts, we hope to increase the number of people connected to the region and our company through work and hobbies, thereby expanding the base of support for our business.

We sincerely ask for the continued support of all our stakeholders in 2025. We wish you all a healthy and happy New Year.

Winter, 2024

Koshiro Yokota

President

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