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We will continue contributing to a sustainable society and environment for today and tomorrow while advancing our technologies developed over the past century to address the changes taking place during an era of safeguarding the life and health of consumers, and supporting a comfortable life.

The Nippon Kayaku Group celebrated its 100th anniversary in 2016. This milestone was made possible by the support we have received from all of our stakeholders over the past century. I am very thankful for this. Since our founding, we have engaged in business activities with the sincere commitment of always being someone that gives back to society. Despite the many major changes that have taken place in the world and markets, we have passed down a corporate DNA that produces the best quality products while constantly refining and evolving its proprietary technologies. This DNA is the driving force behind our continual growth over the past century and is one of the Nippon Kayaku Group's greatest strengths.

Our corporate vision is embodied in KAYAKU spirit, which is defined as continuously providing society with the best products through ceaseless progress and the combined forces of our consciences. This vision is traced back to the management ideals of our third president, Mr. Yasusaburo Hara, who spent many years involved in our management since our founding. These ideals were "combined forces of our consciences," "ceaseless progress," and "best products." We have carefully passed down this spirit to this very day. Under the "combined forces of our consciences," our organizations and people have supplied the "best products" needed by society through "ceaseless progress," contributing greatly to society in the process. In this manner, our corporate activities led by each and every employee practicing KAYAKU spirit represent the very bedrock of our CSR management.

The times are constantly changing. We must address a number of social issues in order to carry out sustainable business activities. Looking at the business areas of the Nippon Kayaku Group, we find that automotive society continues to grow around the world, which makes it more important than ever to help enhance the safety of automobiles for passengers. Turning our attention to Japan, we find that rising medical costs have become a social issue because of the country's aging population. Japan is also introducing work-style innovations to achieve work-life balance for workers. We will work on addressing each of these issues through our businesses. This involves continually developing and providing the best products that meet the needs of the world. This includes not only automotive safety components, but also pharmaceuticals that help improve quality of life (QOL) of patients and lower medical costs, such as anti-cancer drugs and biosimilars, as well as unique functional materials utilizing our pigment and resin technologies.

We have already embarked on our 101st year in business. Following our three-year Mid-term CSR Action Plan 2016 -2018 established last year, we will continue to deliver the best products and services while creating new technologies and businesses. These actions will be carried out company-wide so that we can fulfill our role as a member of society for the next 100 years.

I ask for the continued support of all of our stakeholders as we move forward.

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