

## Chairman's Message



Hiroshi Okuda, Chairman

*Toyota will continue to innovate relentlessly to ensure further growth.*

### **Mission**

Toyota seeks to create a more prosperous society through automotive manufacturing.

### **Vision**

Toyota aims to achieve long-term, stable growth in harmony with the environment, the global economy, the local communities it serves, and its stakeholders.

Toyota's fundamental mission is to contribute to people's lifestyles, society, and the economy through automotive manufacturing. In upholding this mission, we have always focused on the future of the automobile industry when deciding how best to position our company.

I sometimes hear people describing the automobile industry as "mature." I disagree with this view. From a global perspective, there are clearly large numbers of people who have yet to benefit from the convenience afforded by automobiles. Such regions as China, India, Central and Eastern Europe, and Russia are approaching an era of full-fledged motorization. These untapped markets represent huge potential and offer many growth opportunities for Toyota and the automobile industry.

However, we must remember that to enjoy further growth in the coming age of global motorization, the automobile industry must first overcome a range of challenges, such as environmental preservation. As a result, the industry is entering an era of mega-competition. The ability of companies to confront these new challenges will ultimately determine their success or failure. I believe that the keys to winning in this highly competitive environment are technological innovation and management reform. In response, we are leveraging the combined strength of the Toyota Group. Together, we will develop innovations aimed at taking the initiative in key areas: next-generation technology; production engineering; and globalization of all aspects of our operations from development, procurement, and production to sales and services.

In this endeavor, Toyota will continue to adhere to its business principles of far-sighted management and growth in harmony with the Earth and society. Moreover, we will continue drawing on our insatiable appetite for reform to achieve steady growth as a global company. Only then can we remain in the vanguard of worldwide motorization.

July 2003

A handwritten signature in black ink, appearing to read 'H. Okuda', written in a cursive style.

Hiroshi Okuda  
Chairman