

Greetings from the President

With a vision of conserving the environment for the next generation, in 1992 Aisin Seiki established its Global Environment Committee, assigning it the task of developing specific plans of action for protecting the environment. In 1993, the committee completed its initial environmental action plan, which outlined concrete mid-to-long-term goals in relation to environmental activities. Today, we continue to move forward with the "Third Environmental Action Plan," having met some goals-such as waste reduction (original target date: 2005)-well ahead of schedule.

I would like to go back to square one and re-think why we should conserve the environment. Environmental conservation seems all the more urgent when we consider the alarming increase in CO₂ emissions year after year. If left unchecked, CO₂ emissions will greatly accelerate global warming, the most critical environmental issue of our time. In addition, the world's finite mineral resources (including those used as energy sources) will be depleted within several decades. These issues require our action.

Since the Rio Summit in 1992, the basic concept of "sustainable development" has dominated worldwide environmental policy-making. "Meeting the current generation's needs without compromising those of future generations" is a formidable challenge. The difficulties of conquering this challenge were made apparent at the COP3 and the Johannesburg Summit. It is now clear that conflicts of interest-between developed nations and developing nations, between present generations and future generations, and between the wealthy and the poor-pose significant obstacles to achieving consensus and effectively addressing the problem.

Although we have some notion of how to develop into a sustainable society, the world has not been able to arrive at an action plan with which

all nations can agree. The most important issue is that all people who live on this earth should make effort to create a sustainable society.

I firmly believe that the company's societal responsibilities include not only making public the impact of our activities on the environment, but also seeking society's judgment of the company's economical and social value as a contributing member of a sustainable society.

Keeping with this spirit of environmental stewardship, from this day forward we will give greater emphasis to societal impact issues in our "Sustainability Report." I would like to hear your opinion regarding creation of a sustainable society.

June 2004



A handwritten signature in black ink that reads "K. Toyoda".

Kanshiro Toyoda
President
Aisin Seiki Co., Ltd.