

## CONFIDENCE IN THE FACE OF GLOBAL COMPETITION

Component suppliers are facing ever-tougher standards as automobile manufacturers fight a global battle for survival. Some companies will probably find the going too hard. Not DENSO: We have a proud history of prevailing in the face of stiff competition through dealings with numerous automobile manufacturers. We are confident that we have amassed the strength to convert the new challenges we face into profits. At the heart of this belief is our philosophy of *mono-zukuri*, the art of making (*zukuri*) things (*mono*). This philosophy embodies our commitment to supplying high-quality products that our rivals find hard to emulate. By working hand in hand with automobile manufacturers to offer them this DENSO difference, we are confident our shared future will be a bright one.



AKIRA TAKAHASHI *Chairman*



HIROMU OKABE *President and CEO*



Left: AKIRA TAKAHASHI  
*Chairman*

Right: HIROMU OKABE  
*President and CEO*