We at DENSO have a mission, as stated in our Philosophy: Contribute to a better world by creating value together with a vision for the future. Tackling that mission is more important than ever.

The world’s population will exceed eight billion people by 2025, and global emissions of carbon dioxide will exceed the amount that the Earth can absorb by more than threefold. The continuing growth in vehicle ownership is a factor, of course, in that output. It also presents other challenges, including an increase in traffic accidents. We need to maximize the convenience and other benefits of motor transport in ways that minimize the drawbacks.

Our Long-term Policy articulates a shared commitment by all DENSO employees to optimize our social impact in all our operations. The Long-term Policy covers the 10 years to 2020. It calls for us to step-up our efforts to preserve environmental quality and to ensure safety while continuing to provide people everywhere with the comfort and convenience of driving.

In non-automotive operations, we are working to improve the quality of life by deploying technologies nurtured in our automotive operations as well as completely new technologies. Those technologies include advances in home energy management systems and in health maintenance and medical care.

At DENSO—all 150,000 of us worldwide—are working in the spirit expressed in our Long-term Policy’s slogan: Protecting Lives, Preserving the Planet, and Preparing a Bright Future for Generations to Come.

Continuous innovation to build a sustainable automotive society

At DENSO, we work to improve the three basic functions of the automobile: moving, turning, and stopping. In addition, we strive to enhance the driving experience for people worldwide. This means minimizing the adverse effects of vehicles, such as environmental degradation and traffic accidents, while providing the convenience, the comfort, and the other benefits of motor transport.

As a leading automotive supplier, we strive to help shape a world where people, the environment, and cars coexist in harmony. We are an automotive industry leader in R&D spending, allocating approximately 9 percent of our revenue to research and development. In 2015, this totaled 299.3 billion yen (US$3.1 billion). This supports the work of our engineers who, day after day, conduct R&D and product design at our technical centers around the world.
Environment

Environment

Striving for Ultimate Efficiency in All We Do to Reduce CO₂

DENSO creates products that work to improve performance and preserve the environment. DENSO’s gasoline/diesel engines, hybrid/electric vehicles and other powertrain products such as fuel cell vehicles aim to reduce CO₂ emissions.

For gasoline/diesel engines, we develop technologies to improve fuel combustion efficiency and create cleaner emissions, making internal combustion engines more efficient. For hybrid/electric vehicles, we aim to provide small, light, and cost-effective products to improve fuel economy and expand the use of hybrid/electric vehicles. We apply our technical knowledge from developing hybrid vehicle components to improve reliability and use of fuel cell vehicles.

We also strive to make cars environmentally-friendly throughout their lifecycle. Our activities include: Making “Clean Factories” to minimize emissions and hazardous materials used in our production processes; reduce the use of natural resources and environmentally hazardous substances, and improve recyclability of components.

Products for fuel cell vehicles, the next generation environmentally-friendly vehicles

DENSO developed a new fuel cell monitoring unit, pressure sensor, and hydrogen-charging electronic control unit (ECU) in 2014 using technologies from developing hybrid vehicle components. Our products and technologies such as power control unit, cooling module and cooling pump are used in “Mirai,” Toyota Motor Corporation’s fuel cell vehicle.

Common Rail Systems contribute to clean-diesel technology

Common rail systems exhibit revolutionary environmental performance by delivering jets of ultra-fine, ultra-high pressure fuel into diesel engine combustion chambers for complete fuel combustion. Introduced in 2013, DENSO’s diesel common rail fuel injection system has an injection pressure of 2,500 bar, helping increase fuel efficiency by up to 3 percent while also reducing particulate matter (PM) by up to 50 percent and nitrogen oxides (NOx) by up to 8 percent.

Environment
Safety

For an accident-free society where drivers, passengers, and pedestrians can have peace of mind

Driving a car brings joy and convenience. However, as long as humans are driving, we cannot prevent all driving errors. DENSO combines high-precision sensors, Human Machine Interface, and communication technologies to develop active safety products for preventing collisions and passive safety products for protecting the driver, passengers, and pedestrians by minimizing the impact of the collisions when accidents occur. Furthermore, DENSO accelerates the technology development of advanced driving support to keep the driver away from danger and automated driving.

Sensor fusions contribute to an advanced driving assistance system

To avoid traffic accidents, technologies that sense what is happening around the vehicle are key. However, that is not an easy task. Roads and traffic situations vary by country and regions. We need a combination of sensing technologies to accurately differentiate pedestrians, animals, cars, and things.

DENSO developed millimeter-wave radar and a vision sensor, both of which help drivers avoid collision and reduce their physical damage by sensing obstacles in front of the driver’s vehicle and following the lead vehicle while keeping a predetermined distance from the car ahead.

We also worked with our customers to develop and manufacture automatic braking systems using the laser radar sensor, which is less expensive than the millimeter-wave radar sensor. This product helps make safety systems possible for smaller vehicles.

Providing the right information, in the right place, at the right time

The head-up display (HUD) is a technology that takes the vehicle speed, various critical warnings, and other information needed in driving and displays it on the windshield. This provides the driver with greater safety and assurance and is expected to help reduce accidents.

DENSO is working globally with governments and companies from different fields to test advanced driving support systems on public roads.

At the 21st World Congress on Intelligent Transport Systems in Detroit held in September 2014, DENSO presented safety technology demonstrations. By communicating the position data of the lead vehicle, the follow vehicle demonstrated various scenes such as starting, stopping, and changing lanes while automatically following the car ahead even without a lane-separating white line.

In Japan, we executed tests on public roads to evaluate technologies to support and minimize the burden of drivers. A public road test was done in 2014 in Aichi prefecture. DENSO’s goal with public road testing is to identify, analyze, and solve real-life problems that do not occur on test courses.

Testing technology on public roads

DENSO is working globally with governments and companies from different fields to test advanced driving support systems on public roads.

At the 21st World Congress on Intelligent Transport Systems in Detroit held in September 2014, DENSO presented safety technology demonstrations. By communicating the position data of the lead vehicle, the follow vehicle demonstrated various scenes such as starting, stopping, and changing lanes while automatically following the car ahead even without a lane-separating white line.

In Japan, we executed tests on public roads to evaluate technologies to support and minimize the burden of drivers. A public road test was done in 2014 in Aichi prefecture. DENSO’s goal with public road testing is to identify, analyze, and solve real-life problems that do not occur on test courses.

TFT: Thin Film Transistor

“Turn-by-Turn Guidance” indicates the driver’s path with arrows

Arrows length and color call the driver’s attention to the decreasing space between the vehicle and the car in front of it.

Image of HUD Display Currently under Development

“Turn-by-Turn Guidance” indicates the driver’s path with arrows

Arrows length and color call the driver’s attention to the decreasing space between the vehicle and the car in front of it.
Comfort

Towards a society in which everyone can enjoy their “moving space” and their time in it

Regardless of how extreme conditions outside the vehicle may be, we want the cabin interior to remain a calm, comfortable space. That way, we can realize the usefulness of the vehicle and enjoy driving to the fullest.

As a leading manufacturer of automotive air conditioners, DENSO continues to spur advanced climate control technology in pursuit of that “quality sense” that allows the driver and all passengers to truly enjoy this moving space and the time they spend in it.

DENSO technologies ensure environmental performance and comfort

A vehicle’s air conditioner cycle runs on power from the engine. The stop/start function thus interrupts the supply of cooled air, and the temperature in the vehicle interior rises. Our challenge was to find a way to keep drivers and passengers comfortable without increasing fuel consumption and carbon dioxide output. Our answer was the DENSO Cold Storage Evaporator.

An evaporator exchanges heat between warm air and cold refrigerant to supply cooled and dehumidified air. Our evaporator contains cold-storage material that can retain a low temperature. The air conditioning system cools the cold-storage material while running on power from the engine, and the material serves as coolant during the engine stop.

Construction of the Cold Storage Evaporator

- Cold Storage Evaporator
- Outer fins
- Refrigerant tube
- Cold storage case
- Release
  - Cold air is released from the cold storage medium through the refrigerant tube and outer fins

Kaiser Temperatures from the refrigerant tube retained in the cold storage medium

Release

Cool air is released from the cold storage medium through the refrigerant tube and outer fins

Convenience

For a world of luxurious driving allowing smooth, stress-free movement

DENSO anticipates those features that are likely to prove convenient, and then goes on to create products incorporating these features. Examples include meters with superior visibility to reduce driving stress, anti-theft systems that utilize information and communications technologies, car navigation systems that allow vehicle occupants to enjoy a wide variety of entertainment news and information, and more. When it comes to convenience, we continue to provide new products using a broad range of DENSO technology.

NaviBridge connects your mobile devices to navigation systems

You can search your destinations in your favorite compatible apps on your mobile devices and send it to compatible in-vehicle navigation systems with one tap on the devices. It eliminates time and effort to type-in the destinations on your navigation system before you start driving.

With NaviBridge, you can also share your location and searched destinations with your family and friends via e-mail and Social networking service (SNS). It is a handy app for a meet-up.

DENSO has been developing and manufacturing car navigation systems and technologies for more than 30 years. By taking full advantage of its expertise, DENSO will continue to enhance convenience for more users by providing services that connect car navigation systems with smartphones.
Non-Automotive

Working toward a society where everyone can enjoy, safety and a good quality of life

Over the years, DENSO has expanded our automotive expertise to include advanced technologies, such as the semiconductor, heat exchange, communications, and sensing technologies. We also apply them in non-automotive fields. Expanding our technological scope and partnerships, we will continue to develop products and technologies that help solve new social problems and bring people a good quality of life.

Applying core automotive technologies to non-automotive fields

DENSO applies the technologies and expertise developed over the years to the consumer and industrial product fields. We are developing products in a variety of fields, for example incorporating our heat exchange technologies in a CO2 heat pump hot water supply system, utilizing our Integrated Circuits (IC) and other electronics technologies with Handy Terminals, and other automatic recognition products, and further applying our production technologies in factory automation products (robots).

*Automatic recognition and factory automation products are handled by DENSO WAVE, Inc.

Consumer and Industrial Products

Home & Industry

Home Appliances

Commercial Air Conditioners

Auto ID Data Capture Devices

FA Products (Robots)

Development of the QR Code

Now generally visible in daily life, the QR code was originally developed and used by DENSO in production control. This two-dimensional code developed to hold from dozens to hundreds of times more data than the barcode, has successfully spread and is now widely used.

CO2 Heat Pump Hot Water Supply System

Spot Coolers: Simple to install, highly efficient cooling for people and objects

Barcode and 2D Code Handy Terminals: Realizing distribution and logistics operations and management

Vertical Articulated Robot: Realizing efficient, high-quality production
Electric Power Assist
Technology derived from our automotive motor/control systems contributes to a safer, more secure and eco-friendly society.

Micro Grid
We are helping to realize a low-carbon society through micro-grid products and technologies including Home Energy Management Systems (HEMS), storage batteries, V2H (vehicle-to-home) power supply systems, and other products that create, store, and conserve energy in the age of connected cars and homes.

Security
Our sensing technologies are contributing to safer and more secure living.

Electric Power Assist
Electric power assist technology derived from our automotive motor/control systems contributes to a safer, more secure and eco-friendly society.

Biotechnology (Micro Algae)
We are contributing to environmental quality by utilizing an efficient algae cultivation process for CO2 absorption and by producing biofuel as an alternative to fossil fuels.

Agricultural Support
Utilizing greenhouse environment control systems and energy conservation technologies, we contribute to more efficient and stable vegetable cultivation and improved agricultural competitiveness.

Healthcare
Our biosensor system and surgical-support robot help in disease prevention, early detection and recovery, improving the quality of life.

Cold Chain
Through energy-saving cooling and freezing technology, as well as technology to preserve freshness, we are contributing to safety and assurance in food transport and supply from production to consumption.

Community Network Solution Business
We support information distribution within communities to help enhance safety, security, and convenience in daily lives.

New Business Fields

Aspiring to solve new social issues with DENSO technologies

Our business activities are always based on DENSO’s philosophy of contributing to the well-being of people around the world. We focus our efforts on finding solutions to challenges facing the elderly, energy problems, and other issues facing society. We are applying current technologies and collaborating on projects with new partners in order to move into other fields where DENSO technologies can make a difference.

New Business
Corporate Social Responsibility

Aiming to be a company trusted and backed by the community

Our corporate activities are founded upon the trust and enthusiastic support we receive from our customers around the world, our shareholders and investors, suppliers and employees, and from the local and international communities. We put corporate social responsibility (CSR) front and center in management and this is reflected in our manufacturing, human development, corporate contribution activities, and in all our corporate conduct.

As a corporate citizen, as global citizens

DENSO is committed to building a sustainable society. We draw on all the resources of the DENSO Group to participate in community support programs and projects, focusing on typical DENSO themes such as “Harmony with the environment,” “Safe and secure community building,” “Hitozukuri (development of youth and support for the disabled),” As our employees and individual group companies work together on these projects, we actively promote programs designed by DENSO and a culture of community engagement.

Corporate Citizenship

Harmony with the environment

Sustaining a healthy local natural environment, now and in the future

Our business activities are always based on DENSO’s philosophy of contributing to the well-being of people around the world. In addition to our environmentally-friendly manufacturing and production practices, we are actively involved in activities to help preserve the natural environment in local communities that future generations can be proud of.

Safe and secure community building

Supporting local communities by promoting safe driving

With the aim of protecting lives around the world, DENSO strives to develop technologies and manufacturing practices with a particular emphasis on safety. We also work globally to improve traffic safety so that everyone, especially our children and senior citizens, can live with greater peace of mind.

Hitozukuri (Development of youth and support for the disabled)

Aiming for human development in areas of DENSO’s expertise

DENSO supports hands-on activities to promote science, technology, engineering, and math as the need for professionals in these fields grows. We also support the independence of disabled persons by donating wheelchairs as well as supporting sports activities.
1. Profile

Company Name: DENSO CORPORATION
Established: Dec. 16, 1949
Head Office: 1-1, Showa-cho, Kariya, Aichi 448-8661, Japan
Capital: ¥418.5 billion (US$1.7 billion)
Revenue: Consolidated basis ¥4,524.5 billion (US$40.2 billion)
Operating Profit: Consolidated basis ¥315.7 billion (US$2.8 billion)
Profit*1: Consolidated basis ¥244.3 billion (US$2.2 billion)

*1: Profit attributable to owners of the parent company.

2. Consolidated Revenue by Business Group

New Business: 1.4%
Other Automotive: 1.4%
Small Motors: 6.8%
Electronic: 8.2%
Information and Safety Systems: 15.2%
Thermal: 31.2%
Powertrain Control: 35.5%

3. Consolidated Revenue by DENSO Company Locations

JAPAN: 39.8%
Asia: 22.4%
North America: 23.9%
South America/Others: 12.6%
Europe: 12.6%

4. Revenue

2012 2013 2014 2015 2016 (fiscal year)
JAPAN: ¥3,306.4 ¥3,650.9 ¥3,208.6 ¥4,524.5 ¥4,524.5
North America: ¥279.7 ¥364.5 ¥354.2 ¥498.9 ¥498.9
Europe: ¥271.6 ¥364.2 ¥354.2 ¥498.9 ¥498.9
Asia: ¥271.6 ¥396.0 ¥386.2 ¥530.8 ¥530.8
South America/Others: ¥271.6 ¥364.2 ¥354.2 ¥498.9 ¥498.9

As of March 31, 2016

5. Operating Profit

2012 2013 2014 2015 2016 (fiscal year)
JAPAN: ¥210.7 ¥242.4 ¥207.4 ¥371.4 ¥371.4
North America: ¥210.7 ¥242.4 ¥207.4 ¥371.4 ¥371.4
Europe: ¥210.7 ¥242.4 ¥207.4 ¥371.4 ¥371.4
Asia: ¥210.7 ¥242.4 ¥207.4 ¥371.4 ¥371.4
South America/Others: ¥210.7 ¥242.4 ¥207.4 ¥371.4 ¥371.4

As of March 31, 2016

6. Profit*1

2012 2013 2014 2015 2016 (fiscal year)
JAPAN: ¥160.7 ¥196.1 ¥160.7 ¥331.4 ¥331.4
North America: ¥160.7 ¥196.1 ¥160.7 ¥331.4 ¥331.4
Europe: ¥160.7 ¥196.1 ¥160.7 ¥331.4 ¥331.4
Asia: ¥160.7 ¥196.1 ¥160.7 ¥331.4 ¥331.4
South America/Others: ¥160.7 ¥196.1 ¥160.7 ¥331.4 ¥331.4

As of March 31, 2016

*1: Profit attributable to owners of the parent company.

7. Global Network (Consolidated Basis)

2013 2014 2015 2016
North America: 28 21,513
Europe: 34 21,513
Asia: 58 45,040
South America/Others: 6 3,265

As of March 31, 2016

* Figures of fiscal 2013, year ended March 31, 2013 and prior are based on Japanese accounting standards. Figures of fiscal year 2014, 2015 and 2016 are based on IFRS.

* Figures of fiscal year 2014, 2015 and 2016 are based on IFRS.
<table>
<thead>
<tr>
<th>Country/Region</th>
<th>Company</th>
<th>Established</th>
<th>Employees</th>
<th>Main Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Netherlands</td>
<td>DENSO INTERNATIONAL EUROPE B.V.</td>
<td>1987</td>
<td>630</td>
<td>Manufacturing and sale of car air conditioners, compressors, and other automotive components</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>DENSO INTERNATIONAL UK, LTD.</td>
<td>1987</td>
<td>35</td>
<td>Manufacturing and sale of automotive components and electrical components</td>
</tr>
<tr>
<td>Germany</td>
<td>DENSO MANUFACTURING GERMANY GMBH</td>
<td>1995</td>
<td>4,173</td>
<td>Manufacturing of compressors and pulleys, remanufacturing of compressors, technical and sales support of Auto-ID products, IT solutions, and networking infrastructure in Europe</td>
</tr>
<tr>
<td>Italy</td>
<td>DENSO EUROPE B.V.</td>
<td>1997</td>
<td>269</td>
<td>Manufacturing of spot coolers and hoses for car air conditioners, sales and technical support of Auto-ID products, and emission gas analyzers</td>
</tr>
<tr>
<td>Spain</td>
<td>DENSO SISTEMAS TERMICOS ESPANA S.A.</td>
<td>1989</td>
<td>2,517</td>
<td>Manufacturing of car air conditioners and radiators, sale of HVAC components, and manufacture of automotive electrical components, instrument clusters, and automotive electronic products</td>
</tr>
<tr>
<td>France</td>
<td>DENSO BARCELONA S.A.</td>
<td>2007</td>
<td>1,129</td>
<td>Manufacturing and sale of car air conditioners, heaters, and engine cooling modules, sales and technical support of Auto-ID products, and engine management and pneumatic control systems</td>
</tr>
<tr>
<td>Russia</td>
<td>DENSO SALES RUS L.L.C.</td>
<td>2009</td>
<td>454</td>
<td>Manufacturing and sale of car air conditioners and radiators, sales of electrical automotive components, and remanufacturing of automotive electrical components</td>
</tr>
<tr>
<td>South Africa</td>
<td>DENSO MANUFACTURING MICHIGAN, INC.</td>
<td>1958</td>
<td>44</td>
<td>Manufacturing and sale of car air conditioners, heaters, and radiators, sales of automotive components, and distribution of automotive climate control components such as compressors, condensers, and evaporators</td>
</tr>
<tr>
<td>Mexico</td>
<td>DENSO MANUFACTURING MEXICO S.A. DE C.V.</td>
<td>1988</td>
<td>366</td>
<td>Manufacturing and sale of car air conditioners, heaters, and radiators, sales of start/stop systems, and manufacture of automotive and special purpose vehicles (buses, farming, and construction machines) and refrigerator systems</td>
</tr>
<tr>
<td>Canada</td>
<td>DENSO SALES CANADA, INC.</td>
<td>1988</td>
<td>56</td>
<td>Manufacturing and sale of start/stop systems, and sales and technical support of Auto-ID products, emission gas analyzers, and telematics systems</td>
</tr>
<tr>
<td>U.S.A.</td>
<td>DENSO PRODUCTS AND SERVICES AMERICAS, INC.</td>
<td>1958</td>
<td>89</td>
<td>Manufacturing and sale of car air conditioners, heaters, and engine cooling modules, sales of electrical automotive components, and manufacture of power windows motors and electronic throttle control motors</td>
</tr>
<tr>
<td>China</td>
<td>DENSO PRODUCTS AND SERVICES ASIA, LTD.</td>
<td>1984</td>
<td>3,704</td>
<td>Manufacturing and sale of car air conditioners, heaters, and engine cooling modules, sales of electrical automotive components, and manufacture of solenoids and valves for engine management and pneumatic control systems</td>
</tr>
<tr>
<td>Canada</td>
<td>ASMO MANUFACTURING LTD.</td>
<td>2003</td>
<td>1,362</td>
<td>Manufacturing of power seat motors and power window motors, sales and technical support of Auto-ID products, and emission gas analyzers, and telematics systems</td>
</tr>
<tr>
<td>Mexico</td>
<td>ASMO MANUFACTURING, INC.</td>
<td>1999</td>
<td>124</td>
<td>Manufacturing and sale of car air conditioners, compressors, and engine cooling modules, sales and technical support of Auto-ID products, and engine management and pneumatic control systems</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

As of March 31, 2016

**GLOBAL NETWORK - Group Companies -**

**The Americas**

**GLOBAL NETWORK - Group Companies -**

**Europe - Others**
## GLOBAL NETWORK -Group Companies- Asia

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>Company</th>
<th>Established</th>
<th>Employees</th>
<th>Main Business</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Singapore</strong></td>
<td>DENSO INTERNATIONAL ASIA PTE., LTD.</td>
<td>1996</td>
<td>120</td>
<td>Regional headquarters for Asia / Sale of aftermarket products</td>
</tr>
<tr>
<td><strong>Thailand</strong></td>
<td>DSSD</td>
<td>2007</td>
<td>337</td>
<td>Regional headquarters for Asia / Design and development of automotive components</td>
</tr>
<tr>
<td></td>
<td>DSSD (THAILAND) CO., LTD.</td>
<td>1998</td>
<td>121</td>
<td>Manufacturing test and sale of test equipment for automotive equipment</td>
</tr>
<tr>
<td></td>
<td>SAI DENG MANUFACTURING CO., LTD.</td>
<td>2012</td>
<td>2,042</td>
<td>Manufacturing fuel injection system products (fuel pumps and injection)</td>
</tr>
<tr>
<td></td>
<td>TOYOTA BOSHUKU FILTERATION SYSTEM (THAILAND) CO., LTD.</td>
<td>2002</td>
<td>625</td>
<td>Manufacturing of filters</td>
</tr>
<tr>
<td></td>
<td>DSSD SALES (THAILAND) CO., LTD.</td>
<td>2002</td>
<td>135</td>
<td>Sale of automotive components</td>
</tr>
<tr>
<td></td>
<td>AURORA AUTOMATION INDUSTRIES CO., LTD.</td>
<td>2002</td>
<td>183</td>
<td>Manufacturing relay and fasteners</td>
</tr>
<tr>
<td></td>
<td>SMART SIS GROUP CO., LTD.</td>
<td>2002</td>
<td>160</td>
<td>Manufacturing fuel pumps and diesel fuel filters</td>
</tr>
<tr>
<td></td>
<td>FANASIA TOYOTA MOTOR CO., LTD.</td>
<td>2003</td>
<td>3,348</td>
<td>Manufacturing of automotive components, car air conditioners, exhaust systems, automotive systems, and brakes</td>
</tr>
<tr>
<td><strong>Indonesia</strong></td>
<td>PT. DENGU SMART INDUSTRY (SII)</td>
<td>1997</td>
<td>1,863</td>
<td>Manufacturing servos of car air conditioners, electronic automotive components, and electronic products</td>
</tr>
<tr>
<td></td>
<td>NEPTU WIPER BLADE (SII) SDN. BHD.</td>
<td>1995</td>
<td>972</td>
<td>Manufacturing wiper arms and wiper blades</td>
</tr>
<tr>
<td><strong>Vietnam</strong></td>
<td>PHILIPPINE AUTO COMPONENTS, INC.</td>
<td>1995</td>
<td>1,681</td>
<td>Manufacture and sale of instrument clusters and car air conditioners</td>
</tr>
<tr>
<td></td>
<td>DSSD VIETNAM (PHILIPPINES) INC.</td>
<td>2001</td>
<td>63</td>
<td>Design and development of software</td>
</tr>
<tr>
<td></td>
<td>DSSD MANUFACTURING VIETNAM CO., LTD.</td>
<td>2001</td>
<td>3,618</td>
<td>Manufacture and sale of air flow meters, VIC actuators, and other engine-related products</td>
</tr>
<tr>
<td></td>
<td>HAMADEN VIETNAM CO., LTD.</td>
<td>2003</td>
<td>2,236</td>
<td>Manufacturing automobile arms and steering wheels</td>
</tr>
<tr>
<td><strong>Australia</strong></td>
<td>DSSD MANUFACTURING AUSTRALIA PTY. LTD.</td>
<td>1999</td>
<td>307</td>
<td>Design and manufacture of electronic components, car air conditioning systems, and accessories</td>
</tr>
<tr>
<td></td>
<td>DSSD AUTOMOTIVE SYSTEMS AUSTRALIA PTY. LTD.</td>
<td>1999</td>
<td>327</td>
<td>Manufacture and sale of car air conditioning systems, radiators, and instrument clusters / Sale of alternative products and new automotive products</td>
</tr>
<tr>
<td><strong>South Arabia</strong></td>
<td>DSSD ABDUL LATIF JAMEEL (C.S.) LTD.</td>
<td>2010</td>
<td>39</td>
<td>Sale and service of aftermarket products in Middle Eastern and North African countries</td>
</tr>
<tr>
<td><strong>UAE</strong></td>
<td>DSSD INTERNATIONAL PAKISTAN PTY., LTD.</td>
<td>1999</td>
<td>236</td>
<td>Regional headquarters for Pakistan / Sale of automotive components manufactured in India / Manufacture and sale of engine-related products, ventilation, fans, electric fans, ventilators, magnifiers, and windshield wiper arms</td>
</tr>
<tr>
<td></td>
<td>DSSD INDIA PVT., LTD.</td>
<td>1994</td>
<td>1,140</td>
<td>Manufacturing of automobile engine parts, electric fans, ventilators, magnifiers, and windshield wiper arms</td>
</tr>
<tr>
<td></td>
<td>DSSD HYATUN CO., LTD.</td>
<td>1997</td>
<td>2,051</td>
<td>Manufacture and sale of fuel pumps, injectors, and engine DDU</td>
</tr>
<tr>
<td></td>
<td>DSSD ABDUL LATIF JAMEEL CO., LTD.</td>
<td>2007</td>
<td>239</td>
<td>Manufacturing and sale of alternators and car air conditioners / Sale of air conditioners for buses</td>
</tr>
<tr>
<td></td>
<td>DSSD THERMAL SYSTEMS PTY. LTD.</td>
<td>1997</td>
<td>190</td>
<td>Manufacturing and sale of car air conditioners</td>
</tr>
<tr>
<td></td>
<td>DSSD AUTOMOTIVE ENGINEERING CENTRAL INDIA WARD</td>
<td>2011</td>
<td>36</td>
<td>Design of car air conditioning systems and related products</td>
</tr>
<tr>
<td><strong>Cambodia</strong></td>
<td>DSSD (CAMBODIA) CO., LTD.</td>
<td>2013</td>
<td>106</td>
<td>Manufacturing sensor components for ignition magneto</td>
</tr>
<tr>
<td></td>
<td>PT &amp; Q AUTOMOTIVE SERVICE (CAMBODIA) CO., LTD.</td>
<td>2013</td>
<td>19</td>
<td>Repairing vehicles, selling related components, and providing on-site services with technical guidance and managerial support</td>
</tr>
<tr>
<td><strong>Muscat</strong></td>
<td>ASSO CYANMAR CO., LTD.</td>
<td>2013</td>
<td>36</td>
<td>Manufacture of small motor components for vehicles</td>
</tr>
<tr>
<td><strong>Republic of Korea</strong></td>
<td>DSSD (KOREA) ELECTRONICS CORPORATION</td>
<td>1976</td>
<td>779</td>
<td>Manufacture and sale of automotive components</td>
</tr>
<tr>
<td></td>
<td>DSSD INTERNATIONAL KOREA CORPORATION</td>
<td>1997</td>
<td>138</td>
<td>Sale support for automotive components / Sale of automotive equipment and components</td>
</tr>
<tr>
<td></td>
<td>DSSD KOREA AUTOMOTIVE SYSTEMS CO., LTD.</td>
<td>1995</td>
<td>1,589</td>
<td>Manufacture and sale of fuel pumps and electrical automotive components</td>
</tr>
<tr>
<td></td>
<td>HYUNDAI MANUFACTURING CO., LTD.</td>
<td>1987</td>
<td>917</td>
<td>Manufacturing of automobile electronic components and semiconductors</td>
</tr>
<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>1997</td>
<td>91</td>
<td>Manufacturing and sale of electronic components</td>
</tr>
<tr>
<td></td>
<td>DSSD SOFTWARE &amp; INFOMOBILE CO., LTD.</td>
<td>2003</td>
<td>143</td>
<td>Design and development of software</td>
</tr>
<tr>
<td></td>
<td>GUANGZHOU DENSUデンソーグジャンク社</td>
<td>2003</td>
<td>1,281</td>
<td>Manufacture and sale of car air conditioners and radiators</td>
</tr>
<tr>
<td><strong>Japan</strong></td>
<td>DSSD INDIAN INVESTMENT CO., LTD.</td>
<td>2003</td>
<td>919</td>
<td>Regional headquarters for India / Sale, development, and design of automotive components</td>
</tr>
<tr>
<td></td>
<td>VNTH SAI GON DENSU</td>
<td>1994</td>
<td>225</td>
<td>Manufacturing and sale of car air conditioners and compressors</td>
</tr>
<tr>
<td><strong>UAE</strong></td>
<td>TANJUI DENSU ENGINE ELECTRICAL PRODUCTS CO., LTD.</td>
<td>1995</td>
<td>1,025</td>
<td>Manufacture and sale of alternators and starters</td>
</tr>
<tr>
<td></td>
<td>GVC HANZU DENSO HANGZHOU CO., LTD.</td>
<td>1996</td>
<td>918</td>
<td>Manufacturing and sale of motorcycle components</td>
</tr>
<tr>
<td></td>
<td>HANGZHOU DENSU COMPANY CO., LTD.</td>
<td>1997</td>
<td>1,074</td>
<td>Manufacture and sale of automotive electronic components</td>
</tr>
<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>1997</td>
<td>179</td>
<td>Manufacture and sale of compressors and radiators / Provide after-sale services</td>
</tr>
<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2002</td>
<td>143</td>
<td>Design and development of software</td>
</tr>
<tr>
<td></td>
<td>GUANGZHOU DENSU</td>
<td>2002</td>
<td>1,281</td>
<td>Manufacture and sale of car air conditioners and radiators</td>
</tr>
<tr>
<td></td>
<td>SKAIWA DENSU FUEL INJECTION CO., LTD.</td>
<td>2003</td>
<td>403</td>
<td>Manufacture and sale of diesel injection pumps</td>
</tr>
<tr>
<td></td>
<td>TANJUI DENSU AIR-CONDITIONER CO., LTD.</td>
<td>2003</td>
<td>752</td>
<td>Manufacture and sale of car air conditioners</td>
</tr>
<tr>
<td></td>
<td>TANJUI DENSU ELECTRIC AUTOMATIVE PARTS CO., LTD.</td>
<td>2007</td>
<td>1,041</td>
<td>Manufacture and sale of car air conditioners, electrical automotive components, and electronic products</td>
</tr>
<tr>
<td></td>
<td>DSSD (KOREA) ELECTRONICS CORPORATION</td>
<td>2004</td>
<td>1,717</td>
<td>Manufacture and sale of fan motors and power window regulators</td>
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<tr>
<td></td>
<td>KOWASU PARTS SALES TAIWAN CO., LTD.</td>
<td>2004</td>
<td>32</td>
<td>Import and sale of automotive components for Japanese cars</td>
</tr>
<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2005</td>
<td>930</td>
<td>Manufacturing and sale of electrical components for auto air conditioners</td>
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<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2005</td>
<td>749</td>
<td>Manufacturing ignition coils for automobiles</td>
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<td></td>
<td>TOYOTA BOSHUKU FUJIGAWA CO., LTD.</td>
<td>2005</td>
<td>414</td>
<td>Manufacturing of filters</td>
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<td></td>
<td>SAI DENG MANUFACTURING CO., LTD.</td>
<td>2005</td>
<td>372</td>
<td>Manufacturing of car air conditioners, hoses, and pipes</td>
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<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2005</td>
<td>693</td>
<td>Regional headquarters for Asia / Sale of aftermarket products</td>
</tr>
<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2006</td>
<td>130</td>
<td>Manufacture and sale of electrical components</td>
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<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2007</td>
<td>415</td>
<td>Manufacture and sale of diesel common rail systems / Provide after-sale service</td>
</tr>
<tr>
<td></td>
<td>VANSAI CO. DENSU AIR-CONDITIONER CO., LTD.</td>
<td>2008</td>
<td>104</td>
<td>Manufacture and sale of fuel control systems</td>
</tr>
<tr>
<td></td>
<td>VNTH GUANGZHOU TO AUTOMOBILE COMPRESSOR CO., LTD.</td>
<td>2013</td>
<td>915</td>
<td>Manufacture and sale of compressors for car air conditioners</td>
</tr>
<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2014</td>
<td>1,933</td>
<td>Manufacturing of auto air conditioning compressors and others</td>
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<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2014</td>
<td>140</td>
<td>Designing, constructing, manufacturing, and selling equipment</td>
</tr>
<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2015</td>
<td>816</td>
<td>Manufacturing of automotive components for industrial and industrial use</td>
</tr>
<tr>
<td></td>
<td>ASHDEN AUTO MACHINERY CO., LTD.</td>
<td>1996</td>
<td>816</td>
<td>Manufacturing of automation components and engineering products</td>
</tr>
<tr>
<td></td>
<td>ASHDEN AUTO MACHINERY CO., LTD.</td>
<td>2003</td>
<td>289</td>
<td>Manufacturing of automotive components, vehicular water systems, and industrial water systems</td>
</tr>
<tr>
<td></td>
<td>ASHDEN AUTO MACHINERY CO., LTD.</td>
<td>2011</td>
<td>613</td>
<td>Manufacturing of motor components</td>
</tr>
<tr>
<td></td>
<td>ASHDEN AUTO MACHINERY CO., LTD.</td>
<td>2011</td>
<td>613</td>
<td>Manufacturing of motor components</td>
</tr>
<tr>
<td></td>
<td>ASHDEN AUTO MACHINERY CO., LTD.</td>
<td>2012</td>
<td>121</td>
<td>Manufacture and sale of molded plastic products for car air conditioners</td>
</tr>
<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2012</td>
<td>456</td>
<td>Manufacturing and sale of products for car air conditioners</td>
</tr>
<tr>
<td></td>
<td>TAPSOHYUN ELECTRONICS CO., LTD.</td>
<td>2015</td>
<td>536</td>
<td>Manufacturing and sale of products for car air conditioners</td>
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</table>

As of March 31, 2016
<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1949</td>
<td>Establishment of Nippondenso Co., Ltd. (currently DENSO CORPORATION) Begins manufacture and sales of electrical components and radiators for cars.</td>
</tr>
<tr>
<td>1953</td>
<td>Opens Nukata Testing Center Builds own test track in Okazaki City, Japan. Real-life testing in cars becomes a key strength behind DENSO products.</td>
</tr>
<tr>
<td>1954</td>
<td>Establishment of Nippondenso (Europe) B.V. (currently DENSO EUROPE B.V.) near Amsterdam</td>
</tr>
<tr>
<td>1961</td>
<td>Receives the Deming Prize Becomes the first among all automotive parts suppliers in Japan and only the second in the automotive industry to be awarded the Deming prize—the most prestigious award for quality control in Japan—following stringent evaluation of all company efforts.</td>
</tr>
<tr>
<td>1966</td>
<td>establishment of technical training center Establishes training center to improve technical skills in line with the belief that progress is achieved through the development of people, a concept that is followed to the present day, with ongoing attention to developing employees through expert training in business and technical skills in wide-ranging fields.</td>
</tr>
<tr>
<td>1968</td>
<td>Establishment of sales/service office in Chicago Becomes the first Japanese automotive parts supplier to set up an office in North America.</td>
</tr>
<tr>
<td>1971</td>
<td>Establishment of first overseas subsidiary company near Los Angeles Begins shipment of products to European automotive manufacturers Begins shipping components such as compressors and windshield wipers.</td>
</tr>
<tr>
<td>1972</td>
<td>Establishment of technical training center Establishes training center to improve technical skills in line with the belief that progress is achieved through the development of people, a concept that is followed to the present day, with ongoing attention to developing employees through expert training in business and technical skills in wide-ranging fields.</td>
</tr>
<tr>
<td>1973</td>
<td>Development of IC Research Center Predicts that ICs (integrated circuits) will become essential for automobiles and sets up a specialized research center, leading to the development of the sensing and control technology in which DENSO excels today.</td>
</tr>
<tr>
<td>1977</td>
<td>Development of DENSO’s Mid-term Policy 2018 Aiming to protect lives, preserve the planet and prepare a bright future for generations to come, DENSO is placing greater emphasis on two critical areas—the environment and safety—to help realize an automotive society with zero environmental impact and no traffic accidents. DENSO will also continue to develop products that support the comfort and convenience that the automobile provides to people. In addition, DENSO is developing non-automotive products using our accumulated knowledge, technologies and new innovations.</td>
</tr>
<tr>
<td>1984</td>
<td>Establishment of IC Research Center Predicts that ICs (integrated circuits) will become essential for automobiles and sets up a specialized research center, leading to the development of the sensing and control technology in which DENSO excels today.</td>
</tr>
<tr>
<td>1985</td>
<td>A DENSO employee wins the Gold Medal in the WorldSkills Competition for the first time. Today, 56 International Medalists work with DENSO engineers, sharing their skills and know-how in the fields of development and manufacturing technology. DENSO recognizes the unique skills of both engineers and technicians and their importance in developing high-quality products.</td>
</tr>
<tr>
<td>1994</td>
<td>Development of the DENSO Philosophy We embraced our original mission statement and our basic business policies to modernize our corporate image.</td>
</tr>
<tr>
<td>1995</td>
<td>Development of the DENSO Philosophy We embraced our original mission statement and our basic business policies to modernize our corporate image.</td>
</tr>
<tr>
<td>2005</td>
<td>Technical cooperation with Robert Bosch GmbH of Germany</td>
</tr>
<tr>
<td>2013</td>
<td>Technical cooperation with Robert Bosch GmbH of Germany</td>
</tr>
<tr>
<td>2015</td>
<td>Development of DENSO’s Long-term Policy 2020 Aiming to protect lives, preserve the planet and prepare a bright future for generations to come, DENSO is placing greater emphasis on two critical areas—the environment and safety—to help realize an automotive society with zero environmental impact and no traffic accidents. DENSO will also continue to develop products that support the comfort and convenience that the automobile provides to people. In addition, DENSO is developing non-automotive products using our accumulated knowledge, technologies and new innovations.</td>
</tr>
</tbody>
</table>
EXECUTIVE MANAGEMENT/ORGANIZATION

■ Executives
  ■ Board of Directors
    ● Chairman / Vice Chairman / President & CEO / Executive Vice Presidents
      Nobufumi Katoh
      Koji Kobayashi
      Koji Arima
      Satoshi Iwata
      Masahiko Miyaki
      Yasuhiro Iida
      Shingo Kuwamura
      Yoshihiro Kato
      Yoshifumi Kato
      Kenichiro Ito
      Yuji Ishizuka
      Masato Nakagawa
      Keklo Shimokuta
      Yukio Shinohara
      Terutaka Kageyama
      Yasushi Mukai
      Atsuko Shimura
      Moritaka Yoshida
      Tatsutomi Saito
      Yoshihide Kato
    ■ Members of the Board
      Yoshikazu Makino
      Michio Adachi
      Hironuki Wakabayashi
      Satoshi Iwata
      Masahiko Ito
      George Ollott
    ■ Audit and Supervisory Board Members
      Masato Iwase
      Atsuko Shimura
      Moritaka Yoshida
      Tatsutomi Saito
      Yoshihide Kato
    ■ Senior Executive Directors
      Yoshikazu Makino
      Sadahiro Usui
      Masahiko Ito
      Shinsuke Yamaguchi
      Yoshitaka Kajita
      Hija Kuma
    ■ Executive Directors
      Shingo Kuwamura
      Masanori Tsuruta
      Ji Eihara
      Yusashi Matsui
      Marco Di Raza Marotta
      Yukihiro Kato
      Yoshitaka Kato
      Kenichiro Ito
      Yuji Ishizuka
      Masato Nakagawa
      Keklo Shimokuta
      Yukio Shinohara
      Kazumasa Kimura
      Sato Shoji
      Tatsuhiko Takeuchi
      Yukihiro Nawa
      Takashi Nawa
      Sadahiro Usui
      Katsuhisa Shimokawa
      Yukihiro Murakami
      Hironuki Ima
      Shoji Tsuzuki
    ■ Regional Headquarters
      The Americas
      DENSO INTERNATIONAL AMERICA, INC.
      24777 Denso Drive, P.O. Box 547, Southfield, Michigan 48076-0547 U.S.A.
      Tel: +1-248-350-7500
      http://www.denso-corp-na.com
      Europe
      DENSO EUROPE B.V.
      Hoogveldsepoel 145, 1382 J. Weesp, The Netherlands
      Tel: +31-294-429493 Fax: +31-294-417722
      http://www.densoeuro.com
      Asia
      DENSO INTERNATIONAL ASIA CO., LTD.
      888 Msci 1, Bangna-Trad Ks. 27.5, Tambol Bangbo, Amphur Bangbo, Samutprakarn 10560 Thailand
      Tel: +66-315-9800 Fax: +66-315-9858
      http://www.denso.com.th
      DENSO INTERNATIONAL ASIA PTE., LTD.
      51 Science Park Road, #11-19 The Aries, Science Park II, 117685 Singapore
      Tel: +65-6796266 Fax: +65-67788858
      http://www.denso.com.sg
      China
      DENSO (CHINA) INVESTMENT CO., LTD.
      Phoenix No. 5, 10th Floor, The Beijing Fortune Building, No. 5 Dong San Huan Bei Lu, Chaoyang District, Beijing, 100004 China
      Tel: +86-010-6500-6337 Fax: +86-10-6575-2781
      http://www.denso-cn.com

■ Organization

  ● Audit
  ● Global Strategy
  ● Business Innovation
  ● Engineering Research & Development Center
  ● Parts Engineering, Parts Manufacturing, Facility, Strategic Production Planning, Production Control
  ● Purchasing Group
  ● Purchasing
  ● Engineering Development Promotion, Intellectual Property, Design, R&D, Smart Motor Revolution
  ● Engine Control Systems Business Group
  ● Development and production of gasoline and diesel engine control systems and related products, hybrid and electric car products, powertrain products, and power supply and starting system parts such as Alternators and starters
  ● Information & Safety Systems Business Group
  ● Development and production of car conditioning systems for cars, radiation and cooling systems
  ● Thermal Systems Business Group
  ● Development, production and sales of aftermarket products (automotive service parts and accessories), air conditioning systems for buses, truck refrigeration units, and products in new business fields (i.e. consumer and industrial products, agricultural and medical related products)
  ● Executive Vice Presidents
    ■ Purchasing
    ■ Sales and Marketing Group
    ■ Original Equipment Manufacturers Sales, Global Business Planning, Technical Service
    ■ Engineering Development Promotion, Intellectual Property, Design, R&D, Smart Motor Revolution
    ■ Development and production of gasoline and diesel engine control systems and related products, hybrid and electric car products, powertrain products, and power supply and starting system parts such as Alternators and starters
  ● Marketing
  ● Engineering Development Promotion, Intellectual Property, Design, R&D, Smart Motor Revolution
  ● Development and production of gasoline and diesel engine control systems and related products, hybrid and electric car products, powertrain products, and power supply and starting system parts such as Alternators and starters
  ● Information & Safety Systems Business Group
  ● Development and production of car conditioning systems for cars, radiation and cooling systems
  ● Thermal Systems Business Group
  ● Development, production and sales of aftermarket products (automotive service parts and accessories), air conditioning systems for buses, truck refrigeration units, and products in new business fields (i.e. consumer and industrial products, agricultural and medical related products)
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    ■ Sales and Marketing Group
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  ● Marketing
  ● Engineering Development Promotion, Intellectual Property, Design, R&D, Smart Motor Revolution
  ● Development and production of gasoline and diesel engine control systems and related products, hybrid and electric car products, powertrain products, and power supply and starting system parts such as Alternators and starters

As of July 1, 2016