

Progress of Promises

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NTN Report 2024



In last year's Integrated Report, each Executive Officer shared a keyword representing their vision for the future they aim to realize over the three years of our Medium-term Management Plan, "DRIVE NTN100 Final." One year later, the environment surrounding our company has changed significantly, and our challenges have entered a new phase.

As a progress update on those "promises," each Executive Officer reflects on the intentions behind their chosen keyword, shares the status in the second year of the plan, and discusses the challenges that lie ahead. Amid constant change, we remain anchored by a clear sense of direction. These messages, spoken from each Executive Officer's unique perspective, reveal what we are thinking and how we are acting today to steadily move toward the future. They reflect both our current position and our unwavering determination for the future.



Executive Officer

Masaaki Yamamoto

Reflections on promises

Passing on a legacy to the next generation : completing structural reform

First-year initiatives and challenges

With the strong commitment of not passing on a negative legacy to the next generation, I have been working on structural reform. The structural reform in the Europe region, which I oversee, is progressing as planned. The China region is also progressing as planned, and the challenge from the second year onward is structural reform in Japan and the Americas.

Key focus points for the second year

All Executive Officers will work together to advance structural reform in Japan and the Americas. To generate cash to support structural reform, we will proceed with company-wide inventory reduction and create operating cash flow.



Executive Officer

Hiroyuki Ichikawa

Reflections on promises

Improving work quality to achieve our goals

First-year initiatives and challenges

As the person in charge of quality, I evaluate that we are on track as an intermediate point toward the targets set in the Medium-term Management Plan, but we need to take one more step toward fundamental transformation.

We will work on further measures with awareness of breaking away from conventional approaches.

Key focus points for the second year

We are committed to fundamental quality reform, aiming for manufacturing that does not rely on manual labor. By closely monitoring the current status of production sites in near real-time, we are working to maintain a stable level of quality through change point management.



Executive Officer **Masayuki Kaimi**

Reflections on promises “Ability to take action” Try doing it first

First-year initiatives and challenges

For procurement reform, we have completed the accumulation of cost reduction for the three years of the Medium-term Plan and are challenging even higher targets by raising our sights. For logistics reform, we have visualized domestic logistics issues through simple diagnosis. Going forward, we will embark on specific reform activities. For production reform, we will fully launch activities in overseas regions.

Key focus points for the second year

“Speed” is important in all activities and actions. To achieve a little more results even a little earlier, we aim to complete reform with “ability to take action” this year as well, with the entire company working as one.



Executive Officer **Yasuhiro Kawabata**

Reflections on promises Challenge and autonomy

First-year initiatives and challenges

Aiming to achieve “Prosperous human development,” we are working on implementing various measures accompanying the review of the core personnel system from both aspects of “Securing and developing human resources” and “Fostering organizational culture,” reviewing treatment systems for overseas workers, and strengthening mechanisms for hiring diverse human resources.

Key focus points for the second year

We will continue to focus on “Developing independent human resources who will lead the next generation,” “Restructuring work mechanisms to meet changing work styles,” and fostering an organizational culture that respects diversity.



Executive Officer **Tsuyoshi Kikuta**

Reflections on promises Two-way approach

Aspirations of new appointees

To realize our “Vision for FY2035” of becoming a company that enhances both economic value and environmental/social value and is trusted and needed by stakeholders, I will take on the challenge with a two-way approach from both financial and ESG management perspectives.

Key focus points for the current fiscal year

We will accelerate the structural reform currently underway and strengthen our management foundation and financial structure, while working on fostering an organizational culture where diverse employees can work enthusiastically and enhance governance.





Executive Officer **Shumpei Kinoshita**

Reflections on promises **Foresight and careful planning** **Unity and solidarity**

First-year initiatives and challenges

While generating cash flow through inventory reduction and other measures, we are accelerating structural reform. Many measures such as passing on inflation costs to selling prices, procurement reform, and carbon neutrality have achieved Medium-term Plan targets. Our efforts toward long-term goals are steadily beginning to bear fruit.

Key focus points for the second year

We will reliably link results from structural reform at manufacturing bases in Japan, the United States, and Europe, cost reduction domestically and internationally, and expansion of sales for the aftermarket to profits, while building steady efforts and measures toward achieving medium-term inventory targets.



Executive Officer **Koji Takahashi**

Reflections on promises **Revitalization of communication**

First-year initiatives and challenges

The reconstruction of our aging core systems has been completed, and renewal to systems utilizing new digital technology has been completed. For public relations and IR activities, we have begun active information dissemination as the newly established Corporate Communications Department.

Key focus points for the second year

By combining data accumulated in our new system with AI, we are accelerating decision-making and actions toward transformation. In addition to disseminating information to internal and external stakeholders, we are also strengthening two-way communication.



Executive Officer **Ikuya Tateoka**

Reflections on promises **An organization that works as one!**

First-year initiatives and challenges

We have strengthened earning power by advancing structural reform (procurement, production, and design reform) in the purchasing, manufacturing, and sales fields, and proceeded with inventory reduction as one organization. While there have been certain improvements and reforms, accelerating overseas regions is a future challenge.

Key focus points for the second year

We will advance structural reform, particularly accelerating production reorganization. We will focus on strategy formulation and execution for expanding automotive aftermarket globally, formulating inventory reduction plans toward Final, and responding to business competitions with an eye to the next Medium-term Plan.



Executive Officer **Masayuki Tanio**

Reflections on promises

Taking bold action through a paradigm shift

First-year initiatives and challenges

We redefined the organizational mission and materialized strategies for revenue generation. We are advancing toward achieving long-term goals by working with supply chain optimization schemes. We view coordination and systematization between regions and departments as the next challenge and aim to solve it through company-wide efforts.

Key focus points for the second year

We focus on executing production reorganization, which is the core of structural reform, without delay. We identify marketability and growth potential, face essential challenges from a company-wide perspective, and promote transformation with speed and certainty. We aim to secure sustainable competitiveness and reconstruct our revenue base.



Executive Officer **Yoshiyasu Nakano**

Reflections on promises

Improving the actualization rate of new products and businesses

First-year initiatives and challenges

In developing new businesses, particularly in the fields of next-generation mobility module, robot-related module, and renewable energy, we have seen increases in sales and acquisition of development projects. For services and solutions, we have developed new products and will begin test marketing going forward.

Key focus points for the second year

We will reliably link development projects for ball screws in the mobility module field and i-WRIST in the robot-related module field to orders, building the foundation of our business while promoting activities to create new growth areas.



Executive Officer **Keiji Yanagida**

Reflections on promises

Thinking is preparation, execution is the real challenge. Take the initiative! Do it now! Do more!



Aspirations of new appointees

I constantly tell myself that doing the same as before won't work and that we must not run away from challenges. Without fear of failure, I will reliably execute the PDCA cycle to achieve results. With speed, challenge, and cooperation as my motto, I will steadily solve issues.

Key focus points for the current fiscal year

We will strengthen market orientation and reliably promote reduction of waste by half, thorough cost reduction, supply lead time shortening, selling price optimization, and market deployment of new products to achieve the Medium-term Plan targets.