

To Our Shareholders and Investors



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

Kazuyuki Konishi
Chairman, CEO and Representative Executive Officer

Thank you for taking the time to read this annual report about the activities of Hitachi Metals, Ltd.

Our company operates in a broad spectrum of industry sectors based on materials development and technologies, aiming to achieve sustained growth as a manufacturer of highly functional materials with a multifaceted corporate structure. Since we became independent in 1956, our management has focused on quality based on our corporate philosophy of contributing to society by being the best possible company. Passed down by our many predecessors during our long history, this philosophy has become the firm cornerstone of Hitachi Metals. Today, the Hitachi Metals Group is achieving growth as a manufacturer of highly functional materials, and our stage extends worldwide. Bearing our inheritance firmly in mind, our pursuit of growth will remain unchanged.

We consider FY2014, ending March 31, 2015, an important step in our pursuit of sustained growth. Hitachi Metals has grown in size, and our role is changing greatly. Although the future is unclear, we are optimistic with regard to the operating environment our company faces. Even so, when conditions are good is precisely when it is essential to look ahead and make the next move. Drawing up business scenarios from both mid-term and long-range perspectives, we will verify them one by one and pick up the pace of implementation.

We will continue to strive for additional growth by emphasizing an open, easygoing corporate culture in which employees can display their abilities to the fullest while still maintaining our distinctive character.

It is my profound hope that these pages will serve to further bond us to our valued stakeholders, increase your understanding of Hitachi Metals, and earn your renewed support of the Group's vision and business endeavors over the years to come.

August 2014