The Charter of Creativity: First Chapter

We will value creativity, and ensure that our products meet universal needs.

Casio has continued to provide new value to society by anticipating the needs of each era and pursuing advanced, original craftsmanship. Special Adviser Yukio Kashio, one of the founders of the company, shares his thoughts on the creativity that Casio has nurtured over many decades.



The spirit of "Creativity and Contribution" that supported the dawn of Casio's growth



Special Adviser Yukio Kashio

The history of Casio's product creation began in 1946 right after World War II with the opening of Kashio Seisakujo in Mitaka, Tokyo, by Tadao Kashio, my eldest brother. I and my two other brothers had great respect for Tadao and we wanted to help him with his business. That's how we all began working on the development of a calculator, as an original product.

At that time, mechanical calculators were the norm. They operated using gears, took a lot of time to perform calculations, and had limited functions. My three brothers and I stuck with our challenge. We moved along as fast as we could, focusing on generating ideas during the day and trying them out practically in the evening. Then in 1957, after this process of trial and error, we came out with the 14-A. Using circuitry based on bi-quinary coded decimal, a numeral encoding scheme used for the Japanese abacus, we succeeded in significantly reducing the number of relays required, compared to other relay calculators at that time. This helped to reduce the calculator to a desk size and produced the world's first all-electric compact calculator.

Looking back on my 57 years with Casio, getting the prototype for the 14-A to run successfully was the most unforgettable moment of "creativity" in my career. I was confident that it would be a product that would make a huge impact on society.

My brother Toshio was the inventor of the 14-A. With his innovative mind, he knew from childhood that he was destined to be an inventor. Meanwhile, Tadao was a kind, family-oriented brother, and he had a strong desire to do something for society. With the commercialization of the 14-A, we changed the company name to Casio Computer Co., Ltd. Later we adopted our corporate creed of "Creativity and Contribution." By combining the spirit of creativity as demonstrated by Toshio and the belief in contribution embodied by Tadao, the creed reflects the personalities of my two brothers.

From the relay calculator to a new challenge: the electronic calculator

The new 14-A relay calculator was selling so well that we even had trouble keeping up with production for a while. Our contribution to society through the 14-A was in fact the provision of completely new value—namely unprecedented calculator speed and ease of use.

After that, we continued to aim for new products with even higher performance and added value. In 1962, we completed the AL-1 calculator for science and technology, as the successor to the 14-A. The AL-1 had a programming function and could automatically perform calculations according to a preset procedure. It was a breakthrough product with performance unthinkable for the calculators of that time. The name came from the first two letters of "almighty."

Amid the ups and downs of our history, there were also major crises. While we were concentrating on the creation of the ultimate relay calculator, we fell behind competitors in the development of electronic calculation technology, where the industry focus had shifted. In 1965, we held the launch event for the 81-model relay calculator capable of highspeed calculation. However, it lacked speed when performing division, and our distributors remarked that relay technology was already obsolete and were considerably disappointed. Despite still believing in the untapped potential of relay technology, Casio had been secretly developing its own electronic calculators. On the same day, responding to the distributors' comments, my third brother, Kazuo decided to show them the electronic calculator that was just barely out of the development process. Thanks to Kazuo's far-sighted judgment and superior business sense, the distributors were satisfied and asked us to begin making it right away.

Thus, we made a major course correction, and began the development of an electronic desktop calculator. The members of the small-scale electronic development team made an extraordinary effort, and the initial one-year development period estimate was shortened to four months as a result. It is safe to say that Casio's success today is largely due to the hard work of the development team members at that time.

Yukio Kashio talking about the AL-1



Technological power that created the era where everyone could own a calculator The late 1960s and 1970s marked a period nicknamed the "calculator wars" when dozens of companies entered the market to manufacture calculators. This prompted Casio to pursue a strategy of product originality based on a desire to provide new value by creating stand-out products.

Until that time, electronic calculators were large pieces of business equipment, and high prices also meant they were far out of the reach of individual users. Therefore, we decided to focus on creating calculators with a size and price that the average person could easily use for tasks such as calculating scores for bowling, which was a popular sport at the time in Japan. To do that, we needed to reduce the calculator components. Most calculators of the time displayed eight digits. For home use, however, we decided that six digits would be enough, without any decimal points. This enabled us to reduce the number of integrated circuits from four down to one. Moreover, we redesigned the keyboard, which had accounted for most

of the calculator thickness, and substantially changed the specifications in order to make it slimmer and easier to manufacture.

The result of these efforts was the Casio Mini, which became an explosive hit product. Promoted as the world's first personal calculator, it sold a total of 10 million units. Just like that, Casio had changed the era from one where each office department had one calculator to an era where every single person or household could have their own calculator. Then in 1983, Casio completed the world's thinnest calculator—the credit-card sized SL-800, boasting a profile of just 0.8 millimeters. To achieve this level of streamlining, the Casio engineers had to go far beyond mere improvement of the existing technology. The production technology team members revolutionized the technologies for LCD and solar film creation. This record for a thin calculator remains unbroken, and marked the technical pinnacle of calculator slim-lining.



Calculator development that contributed to integrated circuit advancement



By putting everything we had into developing products for each successive era, Casio managed to create a new universal need that had not existed before. As a result, the AL-1, Casio Mini, and SL-800 are widely recognized as significant developments in the history of science and technology. Japan's National Museum of Nature and Science lists them as Essential Historical Materials for Science and Technology. Looking back on this history again, one

thing I am proud of is that the evolution of the integrated circuit, which was driven by

our efforts to advance the calculator, made a major contribution to the field of computing. Today, integrated circuits are used in all kinds of electrical products, automobiles and other devices, and they have become essential to both daily life and industry. However, before the calculator wars era, integrated circuits were still quite uncommon in Japan. They were invented in the United States in the 1950s, and their rapid adoption for personal calculators in Japan enabled a dramatic popularization of integrated circuit technology. It paved the way for the growth of many semiconductor manufacturers, and we were able to progress together with them.

This also demonstrates our corporate creed of "Creativity and Contribution." We have been contributing to society through our core business of product creation. Although Casio's business environment has changed a great deal over our nearly 60-year history, this spirit of innovation is our heritage at Casio—it continues to be passed down and will remain with us forever.

Aiming to provide even more value and take on further challenges for progress

We must continue to protect our corporate creed of "Creativity and Contribution" as our unwavering philosophy, while responding flexibly to a constantly evolving society. Now that we have grown to a size unimaginable at the time of Casio's founding, it is only natural that society has even greater expectations for us to fulfill our corporate responsibilities.

There are many ways to measure corporate value. In addition to financial indicators such as sales and profits, today an important evaluation criterion is whether the company is properly fulfilling its responsibilities to various stakeholders. For example, in the past, companies considered environmental initiatives as a required cost to ensure legal compliance. However, with the growing public awareness of environmental issues, energy-saving products have become a growth area, and making products that minimize environmental impact has become a way to increase corporate value. These kinds of changes are occurring in all aspects of our business activities.

In light of all this, I would like to ask employees to keep up with the changing times from your individual standpoints, never remain satisfied with the status quo, and remember what it feels like to constantly pursue even better things. When the 14-A was initially launched, there were still guite a few bugs in it. I myself performed repeated trial and error tests in order to improve the relays we had developed. However, thanks to our efforts, the 14-A was praised for its stability, and it became a product that could be used in various places. The company is made up of many different departments, including development, sales, administration, and so forth. Nevertheless, I hope that all employees working at Casio will undertake their daily work with a sense that they are helping to create a new future.



In 2017, Casio will celebrate its 60th anniversary. We will continue striving to be a valuable company that is appreciated by society by continuing to deliver appealing products to the world. Our driving force will remain Creativity and Contribution, as we take on the challenge of undaunted progress. The Charter of Creativity: Second Chapter

We will strive to be of service to society, providing customers with delight, happiness, and pleasure.

The aim of Casio's product creation is to provide customers with delight, happiness, and pleasure every time they hold a Casio product in their hands. Casio wants to make as many people as possible smile. The digital camera EX-FR10 was developed based on this kind of employee ambition.



* EX-FR10 is not currently available in the USA and Europe.

Creating a communication tool that opens up new possibilities for the camera



Jin Nakayama Executive Officer, Senior General Manager, QV Digital Camera Division

With its biggest feature being a detachable LCD-equipped controller, the EX-FR10 (hereafter called "FR10") represents a fresh new breeze in the digital camera market. During the three years leading up to the product's launch, the QV Digital Camera Division, led by Jin Nakayama, played a key role in the camera's development. "Against the backdrop of the declining digital camera market," recalled Nakayama, "the QV Division experienced a tough time due to poor performance. Everyone in the division felt a sense of crisis. There was a sense that we would need to make the most of Casio's unique capabilities to create a new digital camera genre."

Times were tough, but Nakayama and his team were able to turn a crisis into a driving force by deciding to return to the original concept behind the QV-10. Launched in 1995, the QV-10 was the world's first digital camera equipped with an LCD, and it ignited the boom in the digital camera market. "At that time," recalled Nakayama, "our aim was to create a completely new visual communication tool that went beyond preconceptions about photos and cameras."

After the launch of the QV-10, the way cameras were enjoyed changed greatly. People could take as many pictures as they liked without worrying about wasting film, and the images were instantly viewable on the camera screen. After the period of intense competition that followed, people now take photos with their mobile devices and smartphones. "Even though the digital camera market is in decline, many photos are being taken, and situations in which they are being utilized keep expanding. This means that there are still major business opportunities latent in this field."

Casio envisions the ultimate camera and then embarks on the quest



In their quest to create new value and cultural phenomena relating to photos, Nakayama and his team came up with an image of the ideal camera. They envisioned a camera with an ultra-wide-angle lens and ultra-high-pixel resolution that can be used to take photos without lifting a finger, while also allowing photos to be easily enlarged and cropped later on. It would not differentiate between still photo and video capture, and could be used in all kinds of situations for creating a continual visual record of daily life. "We wanted to eliminate any burden on the user when it came to pressing the shutter," said Nakayama. "It makes no sense if the user is struggling to press the shutter, and then misses out on experiencing the moment.

Therefore, we wanted to eliminate as much as possible the conscious effort needed to capture an image, so as not to interrupt the user's enjoyment." The resulting FR10 allows the user to capture images hands free while doing something else, and to capture them from all kinds of angles. It is a new advancement towards that ultimate ideal camera.

During the course of FR10 development, Nakayama and his team engaged in lively discussion, and experienced the joy and satisfaction of creating something new. They demonstrated an unwavering attitude by consciously turning away from a time when interesting product creation was not being achieved due to too much discussion on whether or not a product would sell well amid the contracting market. "The products that manufacturers should be making are not always the same as those that can be sold over the short term. It is essential to have a strong feeling that even if your new product does not become a big hit immediately, it will certainly become a mainstay among future Casio products. Chasing user needs that are already widely recognized does not lead to innovation. The aim is to come up with something completely new that makes the market stop and realize that this is what it wanted all along. Our goal is to create product value that did not exist before." This reflects Casio's conviction that "invention is the mother of necessity," as said by the founder of Casio, the late chairperson emeritus Toshio Kashio.

Repeated trial and error to realize an unprecedented detachable-type camera

By allowing the controller to detach from the camera, the FR10 enables users to capture a unique view of the world that goes beyond the capabilities of conventional cameras. "However, we didn't have the idea of making a detachable camera right from the beginning." These are the words of Issei Nonaka, the person responsible for the development of the FR10. There was a process of trial and error involving numerous prototypes that led to the current form of the new camera. "Once we had the concept of our ultimate compact camera, we worked our way towards a wearable camera that could be attached anywhere. After investigating a headset-type device that could allow image capture from the wearer's point of view, we realized it wouldn't be practical from the standpoints of mounting and design. In order to make something that was still wearable, it became essential to



Issei Nonaka General Manager, Product Development Department-2, QV Digital Camera Division

separate the camera from the controller."

With the separation of the camera and controller, a wireless data transmission method was needed. The development team faced the challenge of how to maintain quick response while minimizing power consumption. Using

Bluetooth 3.0 technology, the communication would be faster, but power consumption would also increase. By using Bluetooth Low Energy however, the power consumption would be low, but there would be inadequate speed for image transfer. "In the end we decided to adopt Bluetooth 2.1," said Nonaka, "and we designed our own protocol to maximize the transfer speed. Furthermore, we designed it so the components not being used would automatically switch into sleep mode, without having to rely on manual power on/off like in conventional cameras. This also resulted in power saving."

There was also heated discussion concerning the unified feel of the product when the camera and controller were connected. "In order to create a shared vision, those in charge of design, development, and sales came together as professionals, and we had repeated discussions on how to realize something that was unmistakably a single camera product, but could be separated into two parts, and how to achieve a product coolness that would appeal to users.

After overcoming many difficulties, the FR10 was finally unveiled to the media in



August 2014. The reaction of the press conference attendees was extremely positive, and many remarked that the new camera was very characteristic of Casio. Reflecting on how far they had come in three years, some members of the product development team fought to hold back tears of joy. "Although there were a lot of challenges, it was a very rewarding three years for me as a product developer. Being able to successfully complete this product from beginning to end was a good experience for us, and has also increased motivation within the company." Nonaka is still basking in the satisfaction of his experience.



FR10 and prototypes

Incorporating customer ideas and making a camera that is even more fun to use

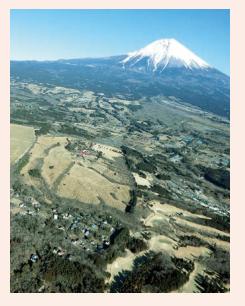


During development of the FR10, marketing team members were included in discussions from an early stage to obtain their perspective on what kind of value should be provided to customers and how to position the new camera in the market. Masayuki Shigeoka, head of the Digital Imaging Marketing Department, was the key participant from marketing.

He explained, "The catchphrase and development concept for EXILIM digital cameras is 'Amazing Gear.' This captures our strong desire to deliver products that provide customers with delight, happiness, and pleasure, in a way that goes beyond the confines of existing cameras. This aspiration was also the key in the development of the FR10."

There was discussion after discussion on how to market the FR10 to the target segment. "It is important for a manufacturer to specifically show consumers all the different ways that a product can be used. With the FR10 however, one of its features is that it enables users to think up new ways of enjoying the camera. While indicating outdoor use as a typical way to enjoy it, we also encouraged users to freely come up with their own ideas on how to enjoy it in their daily lives or sports activities, recognizing that these could vary for each individual. The target participants were men and women of all ages who enjoyed active lifestyles."

As a result, the FR10 made a stunning debut, and generated a lot of buzz. Shigeoka explained the sales strategy, "In the future, the important thing for product development will be to strongly engage the users, and utilize their feedback for expanding product variation." Thanks to the experimentation and feedback of customers, all kinds of possibilities have opened up for the FR10. Enthusiasts of paragliding and fishing captured innovative images never seen before, and unexpectedly, many others found ways to use the camera for business purposes such as on construction sites. Users chose to wear the camera even more





Masayuki Shigeoka General Manager, Digital Imaging Marketing Department, Global Strategic Marketing Division, Global Marketing Headquarters

than anticipated, and the toughness of future models will need to be further strengthened to withstand the impact of walking and running.

In many cases, people take pictures in order to preserve memories. Conventional cameras have been used as a tool to help remember enjoyable moments after they have passed. However, Shigeoka emphasized that FR10 is a camera that can do more than that. "The actual use of the FR10 is part of its fun, and it is also a tool to remember the excitement of using the camera. It has sufficient product appeal to change the way cameras are currently used, and we would like to further develop the product with this firmly in mind."

As a manufacturer that always provides new value that is a step ahead, Casio will continue taking on the challenge of FR10 development. The Charter of Creativity: Third Chapter

We will back up our words and actions with trustworthiness and integrity, and work as professionals.

What kind of presence does the Casio brand have in markets outside Japan? Here are some examples of "Creativity and Contribution" around the world, as well as a look at top Casio sales professionals in various countries.



Casio America, Inc.



- (Left) David Johnson Vice President, Timepiece Division
- (Right) Michael Sandler Senior Vice President, Merchandising and Strategic Planning, Tourneau

Casio France S.A.



(Right) José Osorio Director, Sales & Marketing Division

(Left) Maria Contreras Category Manager, Camcorders & Office Products, Carrefour

Loving the Casio brand will provide you with confidence in customer dealings

Johnson: As vice president at Casio America, I oversee the Timepiece Division and the Marketing Division. Prior, I spent many years as a sales manager focused on timepieces. I believe that the necessary attitude for achieving top sales involves loving our company's products. To communicate the appeal of the Casio brand to customers convincingly means loving the Casio brand yourself by understanding our products and researching the market. I believe it is because we love the Casio brand and present that allure with confidence during ongoing presentations to and meetings with retail representatives, carefully and passionately conveying the appeal of Casio products, that we have been able to develop G-Shock into a world-leading brand.

Our goal is to grow G-Shock into the dominant watch brand in America. That means not just making a great product, but also continuing to surprise consumers.

The expectation of further innovative products

Sandler: Tourneau, one of the largest specialist retailers of watches in the US, has sold Casio watches for more than 15 years.

Casio has continued to innovate in both function and design, and those products are both exceptionally tough and reliable. Casio employees are always providing us with strong support, and it is a pleasure to do business with them.

Casio thoroughly understands the needs of its customers and how to appeal to them. The result is the popularity of your limited-edition models. Casio's corporate creed of "Creativity and Contribution" is reflected in a thorough dedication to user needs and original products, so we are able to convincingly recommend the Casio brand to our customers.

The spirit of creativity to win the trust of the market

Osorio: I am responsible for the French and Belgian markets for sales and marketing of educational products such as calculators, electronic dictionaries and projectors.

Customers must be confident that Casio's products are the best if they are to purchase them. In France and Belgium, we communicate with educational administration organs about required calculator functions, and this information is fed back to the Research and Development Division. This way, we are able to deliver compelling products that are 100-percent compliant with national rules and educational programs.

I believe it is important in terms of work for team members to move in the same direction

and be managed to work in unity, to have strong will and determination, and to maintain a communicative, passionate and happy heart.

Casio's basic philosophy has always been to create products that have anticipated the needs of customers. I believe the market has responded to this stance. To contribute to Casio's development, I would like to use "Creativity and Contribution" to help build the future.

Building an excellent partnership into the future

Contreras: Casio is a key partner for Carrefour in the calculator market, having built a relationship over a few decades.

Casio is the leading brand in the calculator market but, above all, the point that sets you

apart from other businesses is a long-term point of view. The Casio employees we deal with are reliable professionals and I feel they take pride in being the face of the Casio brand.

That we are able to sell Casio calculators in our stores today is precisely because of your underlying corporate creed of "Creativity and Contribution." I look forward to your continued commitment so Casio can contribute even better products.

Casio and Carrefour will continue to be partners, and I hope that we can continue to develop together through building a good relationship.

Casio (China) Co., Ltd.



(Right) **Su Dong Hao** Manager, Sales Department, Digital Camera Sales Division

(Left) Wang Jun General Manager, Shangdong Huijia Technology Co., Ltd.

Casio Computer Co., Ltd.



Koichi Okuda Timepiece Sales Planning Department, Domestic Sales and Marketing Division, Global Marketing Headquarters

Working with team members to create China's most outstanding sales force

Su: I am currently responsible for sales in the Digital Camera Sales Management Department in China, and I handle both online and offline distribution.

Along with studying new business concepts that match the Chinese market, I feel ready for my job helping to boost the strength of the Casio brand. I also feel my work is worthwhile when our salespeople grow through their work and are recognized by customers and consumers. I want to continue taking on the challenge of continual innovation, including the exploration of new sales techniques.

My future dream is to create the most outstanding sales force in China. Accordingly, I would like to cultivate sales techniques that match the Chinese market, and create a stable business foundation by sharing my experience and best practices with team members and distributors. By continuing to meet the needs of consumers with innovative products, I would like to help develop Casio into an even more trusted company full of vitality and innovative spirit.

Wanting Casio to protect its brand and maintain a respected company

Wang: Casio not only continues to provide innovative products, but also has an energetic sales force with a lot of experience. While respecting market rules and properly ascertaining customer needs, Casio is also admired by its business partners. Compared to competitor products, Casio's products are clearly the result of research and development, and the product promotion is consistent. While ensuring that business partners also receive appropriate returns, Casio provides products and services with value for consumers.

Manager Su of Casio China has a wealth of sales experience and fully understands the Chinese market. He is also a modest and mild-mannered salesman. With a forward-looking focus on sales channel development, he is trying to actively manage new distribution methods.

Casio quickly came out with a popular self-portrait camera to meet the demand of the self-portrait craze among young Chinese women. I am looking forward to the development of even more innovative products. By emphasizing Casio as an admired luxury brand, I would like Casio to remain as a respected company, and a reliable partner for many years to come.

Taking on daily challenges to stay true to the aspirations of the founders

Okuda: As a timepiece headquarters negotiator dealing with regional volume retailers, I am aiming to increase sell-in to my clients and improve their sell-through. I help to develop sales promotion policy and to plan and promote sales campaigns. Together with my colleagues, I strive each day to improve my performance.

I find it very rewarding when sales promotions dramatically improve results, and we receive thanks from our business partners. I am also very pleased to get positive feedback from customers who buy Casio products, and it is great to see sales results showing Casio product lines overwhelming those of competitors.

In order to increase sales results as a top salesperson, I must maintain good

communication with customers, understand what they are looking for, ascertain and analyze the market, and identify core issues to be addressed. For mutual interests to be met, it is vital to have a strong determination not to give up, and to reliably make improvements through tenacious effort. We must never be satisfied with the status quo, always continue cultivating Casio's unique creativity, and constantly take on the challenge of value creation. We must continue to promote the Casio brand identity in Japan and around the world.

The most memorable part of my career was my first year after joining the company. I was put in charge of new business development at a time when there were fewer products and distribution channels. It is hard to believe today, but back then customers would not even make time for us. However, it was a valuable experience where I learned to succeed through persistence, and by fostering a sense of unity with relevant departments based on shared goals.

Early on, I became impressed by the founders' aspiration to make people's lives more enriching and convenient through Casio products. To keep this aspiration alive, I try to have a goal each day and move forward without forgetting the importance of continual challenge. To remain a leading global company and a brand that represents Japan, we must keep updating the concept of a watch using new approaches and our proprietary technology. We need to maintain and create watch brands that are a delight to wear while delivering customer satisfaction and happiness.

Casio India Co. Pvt., Ltd.



Arun Kumar Assistant Manager, Marketing Division

Growing together by not giving up on challenges

Kumar: I am responsible for sales promotion and marketing of CES products throughout India. The Casio brand in India has some challenges that differ from other markets. About one-third of Casio products in India are counterfeit, and the percentage continues to grow. In coping with this challenge, we always remain duly conscious of building and communicating the Casio brand and implementing measures against these inferior and cheap counterfeit goods. Even in this situation, we do not give up; this ongoing challenge provides our greatest motivation. Difficulties are inherent in any job. However, I am confident we will overcome this issue, because continuing tenacity is a necessary ability for professionals.

Of course, work is not always difficult and provides much hope. My work dream is to maximize my abilities so that I may grow with the company. I hope to see a future Casio that is even more agile, pioneering the market itself and bringing innovative products into the world that will grow the company. To realize such a company for the India market requires development of calculators that can surpass current sales, sales of innovative stationery products and introduction of new products on a regular basis. I will make ongoing efforts for these matters so that both the company and I can grow.

Casio Singapore Pte., Ltd.



(Left) Johnny Ng General Manager, Digital Camera Division

(Right) Keh Fong Fatt Sole Proprietor, Aik Seng Photo

The key to growth: "Creativity and Contribution" to display uniqueness

Ng: As the general manager for the Digital Camera Division at Casio Singapore, I am involved in a wide range of work, from planning and purchasing to human resources development. Even in the current tight market, I feel that Casio continues to develop wonderful products that meet new needs and create business chances. In Singapore, this approach has resulted in Casio gaining market share in the compact digital camera market that rivals major brands.

Casio's strength lies in being a worldwide manufacturer and it is important that we practice the corporate creed of "Creativity and Contribution" in order to express our uniqueness. I believe there are three vital skills for sales managers to implement this philosophy. The first skill is to lend an ear to customer needs. The second is build relationships that allow you to propose good solutions. Finally, planning is vital to achieve objectives.

My role is to share and expand these skills with team members. To realize "Creativity and Contribution," Casio Singapore is strongly appealing our brand image to consumers through efforts such as educational assistance to elementary school students and CSR initiatives. We will continue to embrace our role providing innovative products to society.

Strong bonds supports Casio as our number one brand

Keh: We have had a business relationship with Casio for 13 years. In the past, Casio had issues with low market share but didn't give up, making efforts to the point where they are now the most profitable camera brand in our stores. Casio's unique product lineup distinguishes itself from other makers with an ability to perceive future market trends, such as the selfies that are now so popular in Singapore. Here, Casio is known as a pioneer in selfie cameras.

Another point is that I know no other sales representatives as persistent as Casio sales staff. Whether it's me or the people around me, they join us for coffee, lunch and even weekend family events, making us feel a strong bond. We are provided with training on Casio products, and sales representatives share market trends and selling points for product lineups and designs based on those trends.

We will continue to support Casio as our number one brand. I will also continue to refine our relationship with Casio until I retire, passing on the baton to the next generation of our employees.