

Message from the Top Management

With the issue of the second Kawasaki Report, I would like to take this opportunity to address our stakeholders.

Up until fiscal 2013, the KHI Group published the following reports separately: the Annual Report, which focused on disclosure of financial information, management direction, the business environment, and strategies for the Group; and the CSR Report, which contained information on sustainability-oriented activities from a corporate social responsibility (CSR) perspective. However, in fiscal 2014, these two reports were integrated into a single publication—the Kawasaki Report—to reinforce this composite view of business management and CSR.

I believe the Kawasaki Report allows stakeholders to see the high degree to which our business segments undertake activities with respect for the concept of sustainability and as part of our mission to solve social issues. These themes have become consistent and central to all our pursuits. Indeed, compliance and shared objectives in business and in CSR practices will contribute significantly to improving enterprise value.

Going forward, all members of the Group will strive as one to further improve enterprise value and emphasize corporate activities that merit the support of stakeholders. The Kawasaki Report is a corporate communication tool that provides an open channel to all our stakeholders, and I encourage everyone to use it as a starting point for comments and suggestions that underpin our continued success together.

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President

S. Murayama