

President's Message for New Year

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[Aiming to be a Development-Oriented Global Enterprise]

I wish you all a very Happy and Prosperous New Year!

While the Japanese economy has at last reached a stage of recovery, I have a premonition that large structural changes may occur this year. We are witnessing an unprecedented and never-anticipated development in the financial sector, which has seen the completion of the first step in solving the issue of nonperforming debts. It seems likely that foreign-owned funds will further advance their stake in Japanese companies due to the deregulation initiated by the Japanese Government. Companies with a low corporate value may well become targets of takeovers, mergers and rationalization. Furthermore, the concept of trade and the style of commerce are changing in response to economic globalization. Today, in addition to the need for quick, accurate responses, a sound understanding of the current social and market transitions is also required.

Although we cannot expect the Japanese domestic economy to develop notably in the near future, overseas markets are projected to continue to realize significant advances. The Fuji Oil Group is focusing on these developing markets and aims to be a development-oriented global enterprise with a strong technological core.

Because Japan has the longest life expectancy of any nation in the world, Japanese foods are now watched with keen interest in the global market. We consider this to be a result of the fact that the ideas, designs, and tastes, together with the high standards of quality and hygiene, of the Japanese people are highly regarded throughout the world.

The Fuji Oil Group has already established 14 production bases around the world. As we move forward, we will seek to take advantage of this global network and provide people worldwide with access to the products of the Fuji Oil Group. To achieve this goal, we have to develop competitive products which conform to the requirements in each county, area and consumer region. We intend to return to the basics of production and further strengthen our efforts in the field of research and development. We hope that by creating new foods that you can enjoy, our hard work will help to enhance the goodness, health and pleasure of your table.

The Fuji Oil Group will strive to become a global enterprise which places a strong emphasis on technological development as its core, in order to contribute to a rich and healthy diet and ensure we are able to place top priorities on security, safety and environmental protection.

I wish your continued support for this year, too.