

## **Message from Chairman and CEO**

### **Rebirth & Evolution**

Koji Bando  
Chairman and CEO

Funai Electric will celebrate our 60th anniversary this year, in 2021.

Throughout our history, we have delivered reasonably priced, high-quality digital consumer electronics to the market, including transistor radios, VHS videotape recorders, combo television units, inkjet printers, home fax machines, DVD players, BD players, and OLED TVs with built-in HDD. We have also globalized our business from an early stage, developing markets in regions such as North America and providing products with competitive edges compared to other companies.

The rise of Chinese TV manufacturers has caused a fierce price war in the TV market, which is now facing increasingly intense competition. The rapid proliferation of information technologies and the Internet has also significantly transformed business practices, lifestyles, and social structures.

It is critical to keep pace with our customers' needs and demands and build marketing and development capabilities to enable prompt delivery of new products and services by adopting new technologies and business models to survive in these challenging circumstances. Establishing alliances with companies that possess desirable technologies, funds, human resources, and planning capabilities will also be vital in developing new businesses and new markets.

Funai Electric and all our employees are committed to a process of "rebirth and evolution" into a company that can create new value. To accomplish this, we will leverage our core competence in manufacturing, which has sustained the company for over 60 years, and put our company motto of "better products, greater confidence, more meaningful coexistence and co-prosperity" into practice.