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# Greetings

Toshikazu Takisawa

President & CEO

NIPPON VALQUA INDUSTRIES, LTD.



First of all, we would like to sincerely thank our valued readers for your continuing interest in our Valqua Technology News. Thanks to your support, we are able to celebrate our 90th anniversary this year. We promise to expand our seal engineering legacy, to strive harder to create innovative technology with novel value, and to contribute to achieving a sustainable society. To mark our 90th anniversary, this issue covers projects that demonstrate our technological commitments in an easy-to-understand manner. We hope you enjoy the Valqua Technology News.

Last year, the world witnessed political upheavals including Brexit, the U.S. presidential election and highly volatile resource prices for petroleum and natural gas in particular. Due to these events, exchange rates and stock prices on many markets fluctuated greatly, so it was difficult to predict the business environment. Amid the global situation, the Japanese market enjoyed a moderate recovery over the year-end thanks to some strong industries, mainly semiconductor equipment manufacturers. However, unfair practices including falsification of fuel economy tests in the car industry and a road collapse near Hakata Station reminded us of the huge social responsibilities of companies and the importance of risk management. The year 2016 also witnessed accelerating technological progress, such as autonomous driving technology and the introduction of AI in various industries.

Under such business environment, the VALQUA Group is working on its seventh medium-term management plan, New Valqua Stage Seven (NV・S7), by optimally restructuring its business framework with a broader perspective. Through the plan, we aim to strengthen how we manage global risks. One of our challenges is to promote technological development, particularly our seal engineering technology. In the global markets, we are also reinforcing the creation of novel value in products and services, which are the two major components of H & S\*. Through such activities, we aim to transform the VALQUA Group into an H & S company.

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One of our value-creating commitments is training sessions. Since we believe that our seal engineering can provide our customers with “safety and security” through our products, we offer training session services based on the H & S concept in the worldwide markets, which are receiving positive feedback from numerous customers. In this issue, “Valqua Technology News” features a wide range of troubleshooting cases as examples of our customer-oriented solutions.

Again, we thank our valued customers for your continued support, which has allowed us to celebrate this 90th anniversary. We would greatly appreciate your further guidance and encouragement and we wish you a long and successful future.

\* The term “H & S” means working to maximize customer value through “H (hard = products)” and “S (seal-engineering service).”