In fiscal year 2017, the final year of the TF2017 mid-term business plan, we carried out measures to attain the goals set out in the plan and achieved good results in the measuring instrument business. As planned, we developed new products to strengthen existing businesses and liquidated the underperforming analog meter business, thereby assuring stable business growth and putting the overall business on a sound financial footing. As for global markets, following North America, Europe, China and South Korea, we expanded the scope of our business in Southeast Asia by means such as posting personnel to our offices in this region, thus enhancing our ability to work directly with customers.

Positioning fiscal year 2018, year one of the new TF2020 mid-term business plan, as the first year of a shift toward a growth trajectory for the test and measurement business, we will strive for discontinuous growth (expansion of business scope and geographical areas) over the next 10 years, while further strengthening existing businesses and maintaining a sound financial footing. Regarding the expansion of business scope, we will target markets such as electric vehicles, connected cars, and 5G mobile communication systems that are centers for innovation, and will propose integrated solutions that make use of new measurement technology, software, and peripheral equipment while keeping an eye out for opportunities to collaborate and partner with other companies. As for geographic expansion, we are focusing on India, in view of its potential for growth, and will reinforce our sales organization there.