

## Strengths We Have Gained



### Earning Power of the Value Chain Business

In the course of conducting the construction machinery business since its founding, the Group has cultivated the ability to provide optimal solutions to each customer's on-site problems by constantly revising its business model to accommodate changes in the external environment. We refer to this solution business as the value chain business, which the Group boasts as its unique strength. By drawing on our comprehensive strengths, including our customer base and financing know-how, we strive to identify our customers' latent needs and reinforce our earnings base.

**Special Feature 1: Upgrading the Value Chain Business**

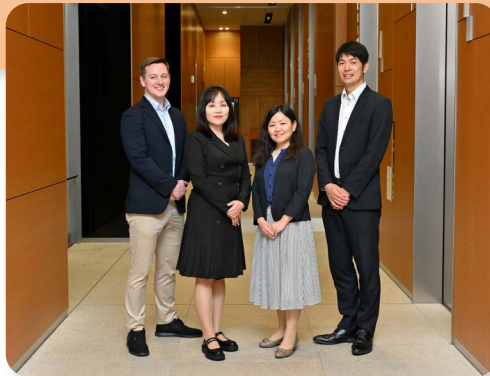
See page 21. ▶

### Innovation Generated through the Cultivation of Individual Talent

Around the world, social needs for construction machinery are many, varied and constantly changing. If we wait for these changes to occur, we will not be able to respond to them. Instead we must anticipate needs and provide solutions to meet them. We can do this because each and every one of our "Kenkijin" employees around the world is committed to creating technologies, products, services and solutions that are highly valued by customers.

**Special Feature 2: Further Enhancement of Human Capital Management**

See page 25. ▶



### Flexibility to Accommodate Changes in Markets

Since the 1990s, we have shifted from the business of exporting products from Japan to expanding our production, sales and services overseas to serve local markets. This has allowed us to rapidly grow our business internationally. Our Group currently has bases all over the world and is delivering value to more and more countries. We will continue to provide new value going forward by leveraging our ability to adapt to change, which has allowed us to flexibly respond to the needs of diverse customers in various regions.

**Global Business Expansion/Growth Strategy by Region**

See page 51. ▶