

Message from the President

Leveraging “Creativity and Contribution” to provide new social value and help build a sustainable world

How the Casio Corporate Creed Drives Value Creation

At Casio, we deeply value our corporate creed of “Creativity and Contribution.” All of our growth has come from putting it into action. By practicing creativity, we have transformed lifestyles and sparked new cultural trends. This is one way we give back to society. Everything starts with the creed, which declares our ambition to leverage our inventions to make people’s lives more fulfilling and convenient. When Casio was established and we developed the world’s first compact all-electric calculator, the real value we offered was not just the ability to perform calculations easily and quickly; rather, we made calculation itself accessible and convenient for everyone.

There have been many Casio “firsts”—the personal calculator, the shock-resistant watch, and the slimmest digital camera (at that time), just to name a few. All of these products expanded the circumstances in which our products could be used as well as the range of users. The Casio inventions made it so anyone could make calculations at any time, so users could know the precise time even in harsh environments, so people could carry a camera in their shirt pocket and take pictures whenever they wanted to. Countless users around the world have enjoyed the new value we created in these fields.

At Casio, we also understand the advantage of make the new value we offer part of a new culture. That is what really cements the contribution to people’s lives and to the broader society. Take scientific calculators, for example. For many years now, we have worked closely with government ministries of education and schools in various countries around the world to develop mathematics curricula. As a result, our scientific calculators are often selected as recommended class supplies. This process enables Casio to support the education of about 23 million students around the world every year, primarily first-year high school students. The virtuous cycle we have promoted has contributed to math education, which helps foster students’ ability to think.

It is precisely initiatives like these that create new cultural trends, enrich people’s lifestyles, and make the world a better place. This is the kind of sustainability we pursue at Casio, characterized by growth and progress for both Casio and society. As environmental, social and governance (ESG) considerations become ever more important too, we aim to go beyond merely responding to external requests.

Simply put, we make contributing to society through creativity our primary goal. Then, we seek to identify the core problems that must be solved to achieve this goal. Identifying core problems also ensures the effective functioning of our initiatives on the environment, human resource development, workplace environment improvement, human rights and compliance.



Building a Sustainable Corporate Foundation

To deliver on our corporate creed of “Creativity and Contribution” and remain a trusted company by making a difference in the world, we need to not only create products and provide them to the world, but also use our imagination and action ability to offer products that support society and foster cultural development. We like to call this “Creativity for Contribution.” And you have my assurance that we think about what it means to support society from a global perspective, in terms of contributing to sustainability.

The key to this is leveraging our business activities to help achieve the Sustainable Development Goals (SDGs), a set of targets the international community is working to achieve by 2030. Given this, in the fiscal year ended in March 2020, we set sustainability goals for each business in line with our Medium-Term Management Plan and articulated which of the 17 SDGs Casio will focus on.

Going forward, we will link these goals to our business plan for the post-COVID-19 world, use our focus SDGs as the basis for our business targets, and set specific KPIs. We will also work to enhance awareness of the risks posed by climate change, which threatens the entire globe, and publicly declare our support for the Task Force on Climate-related Financial Disclosures (TCFD), then disclose information based on the TCFD recommendations. In addition, we will revise the medium- and long-term emissions targets for greenhouse gases that we had previously set to align them with our new SBT standards. We will also join the RE100 and take specific initiatives, including changes to our supply chain. As a first step, starting this fiscal year, we are preparing to use “market-based standards” as well as “location-based standards” for calculating greenhouse gases, which will help to identify the specific results we have achieved.

Reforming and Continuing to Strengthen Governance

Management initiatives are essential if we are to continue offering society new value, and governance reforms lie at the core of this. In order to make prompt decisions and reinforce management oversight functions, in June 2019 Casio transitioned to “a company with an audit & supervisory committee” structure. At the same time, we revised the standards for selecting outside directors and reduced the number of directors. Along with this overhaul of the board, we brought in members with a wealth of experience and knowledge in a range of areas including corporate management, increasing the percentage of outside directors from 29% to 38%. With this new system, the directors are holding lively discussions from a long-term viewpoint. We are seeing the fruits of governance reform, but strengthening corporate governance is a process that never ends. We will continue to reinforce the system in light of results such as the board of directors’ evaluation of effectiveness.

There are still issues with governance on the enforcement side. This fiscal year, we discovered that a former employee of our subsidiary in Germany had committed fraud. We took this misconduct very seriously. The Internal Control Committee, established in April 2020, is helping to strengthen internal controls and Group governance. Going forward, we will work to create a culture in which employees themselves take the initiative in risk management.

Cooperating with Stakeholders

Dialogue, including sharing plans and progress and incorporating outside perspectives, is important in raising corporate value. I have personally invested in enhancing our dialogue with shareholders and investors, seeking to discuss and share our thoughts on management, the issues we face, and our progress—both challenges and opportunities. We will continue to engage in sincere IR, embracing the perspective of investors.

Dialogue with customers, business partners and local communities is also important, and dialogue with employees will be particularly crucial, going forward. As the central players here, it is vital that employees work together to envision and create Casio's future. Toward this end, we will continue to enhance internal communications and foster proactive debate and discussion. I believe that this is the shortest path to further growth and development. While always staying true to our origins, we are repositioning Casio with a focus on giving back to society by continuing to create value for society in today's "new normal." I invite you to have high hopes for Casio.



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