

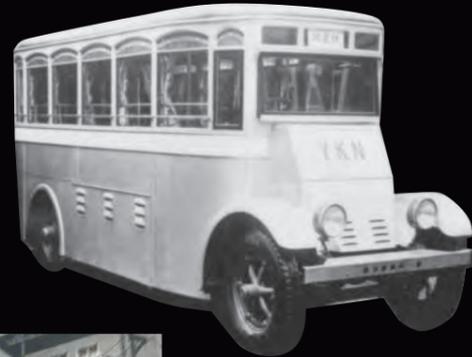
# Accumulation of Socially Useful Innovations

The GS Yuasa Group began from the lead-acid battery business, developing Japan's first automotive lead-acid battery. The Group then released numerous innovative products that were hailed as "Japan firsts" and "world firsts." Our products continue to shine in a wide range of applications and environments, from automobiles to satellites.

## Contributing to society through products

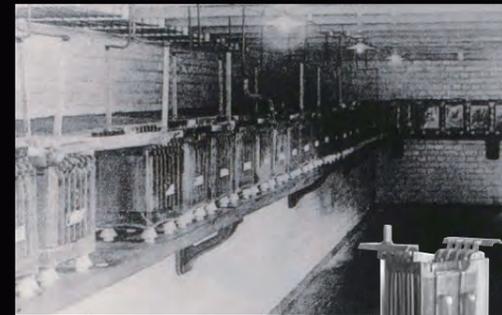
### Supply of new means of mobility

1930s  
Supply of lead-acid batteries for the first electric bus produced in Japan



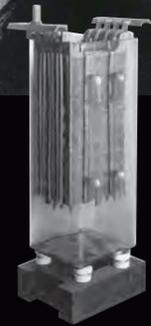
### Assisting the electric vehicle (EV) boom

1970s  
Development of a high-performance and long-life lead-acid battery



### Contributing to the steady supply of electric power

1900s  
Manufacture of large-capacity storage batteries for auxiliary power



### Contributing to the diffusion of radios in ordinary households

1920s  
Supply of storage batteries for radios



### Contributing to the smaller size of motorcycles

1950s  
Marketing of a small and light storage battery for motorcycles



### Supporting the evolution of mobile phones

1990s  
Development of a small prismatic lithium-ion battery



Founder of Japan Storage Battery Co., Ltd.  
**Genzo Shimadzu**

The founder of Japan Storage Battery Co., Ltd. was Genzo Shimadzu (1869–1951), who inherited his father's business at the young age of 26. Following the motto "Making practical use of science," which meant capitalizing on scientific knowledge in product development, Shimadzu was quick to spot the potential of storage batteries and contributed to their diffusion and progress. He was a highly creative person who acquired 178 patents in his lifetime. Among his accomplishments were the manufacture of Japan's first lead-acid battery and the invention of the reactive lead oxide production method, which acquired patents in many countries around the world.

Shimadzu was one of those rare inventors who believed that "passion and tenacity are the mother of invention." This inventive spirit continues to be our Group's driving force.

## GS (Japan Storage Battery)

### 1895

Genzo Shimadzu manufactures Japan's first lead-acid battery

### 1917

Japan Storage Battery Co., Ltd. established

### 1920

Genzo Shimadzu invents the reactive lead oxide production method

### 1938

Production of alkaline batteries begins

### 1989

*Shinkai 6500*, a manned research submersible equipped with GS batteries, makes maiden voyage

### 1993

Prismatic lithium-ion batteries developed

## 1895

## 1900

## 1920

## 1940

## 1960

## 1980



Founder of Yuasa Storage Battery Co., Ltd.  
**Shichizaemon Yuasa**

The founder of Yuasa Corporation was Shichizaemon Yuasa (1877–1943), the twelfth-generation owner of a business started in 1666. He blew a fresh breeze into the Yuasa family, one of the oldest corporate names in Japan, and modernized the business. Newly launching the storage battery business, he procured a large amount of funds to establish the company in 1918. With foresight, pragmatism, and speed, Yuasa steered the business to success. He was a natural entrepreneur whose principles were steadfastness and coexistence and coprosperity and who preached that "business is people." This corporate philosophy has continued to support our Group to this day.

## YUASA (Yuasa Corporation)

### 1915

Shichizaemon Yuasa embarks on storage battery manufacture

### 1918

Yuasa Storage Battery Co., Ltd. established

### 1920

Production of automotive lead-acid batteries begins

### 1941

Production of alkaline batteries begins

### 1966

Dry and charged batteries go on sale in Japan for the first time

### 1998

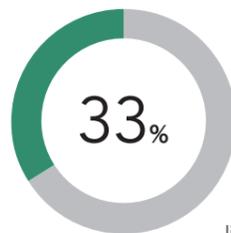
Ultra-thin lithium-ion polymer secondary batteries marketed

# Continuing to Respond to the Changing Expectations of the Times

In 2004 the two companies, with their roots in a rare inventor on the one hand and a natural entrepreneur on the other, came together. Sixteen years after the birth of GS Yuasa Corporation, our Group continues to grow as an energy device company contributing to society.

## GS Yuasa Corporation

Overseas sales ratio



**2000s**  
Development of renewable energy storage battery systems  
Contributions to promoting clean energy

### 2010

Full-fledged deployment of railway-use lithium-ion battery system on hybrid railroad cars

### 2009

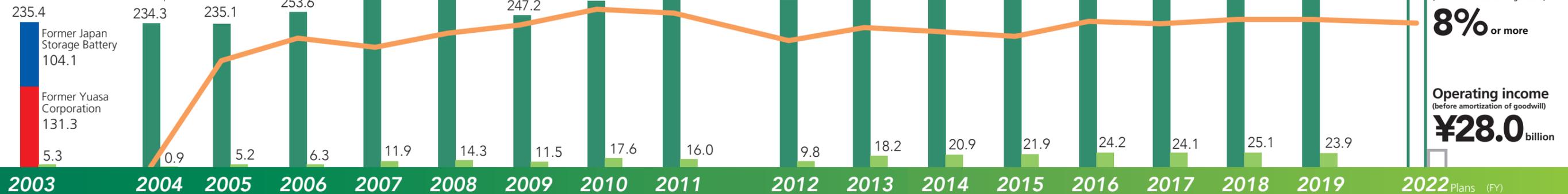
Blue Energy Co., Ltd. established with Honda Motor Co., Ltd.

### 2007

Lithium Energy Japan established as a large-size lithium-ion battery joint venture by GS Yuasa, Mitsubishi Corporation, and Mitsubishi Motors Corporation

### 2004

GS Yuasa Corporation established through corporate merger



ROE (before amortization of goodwill)  
**8% or more**

Operating income (before amortization of goodwill)  
**¥28.0 billion**



**2000s**  
Lithium-ion batteries supplied for the i-MiEV, the world's first mass-produced EV  
Ushering in a new EV era

**2016**  
Transfer of lead-acid battery business from Panasonic Corporation completed

**2018**  
Order received for a world-class storage battery facility (to be built in Toyotomi-cho, Hokkaido) to contribute to the amelioration of wind power output fluctuation

**2017**  
Demonstration tests commence on AI-equipped storage battery system status monitoring

Overseas sales ratio  
**46%**

**2019**  
New plant for automotive lithium-ion batteries begins operations in Hungary

**2020**  
Construction of second plant for Blue Energy Co., Ltd. decided

\*The Fifth Mid-Term Management Plan originally covered the period from fiscal 2019 to fiscal 2021. Due to the impact of the novel coronavirus pandemic, however, we have excluded fiscal 2020 as a single-fiscal-year plan and changed the fifth plan to a four-year plan ending in fiscal 2022 (the term ending in March 2023). Capital investment is currently being examined.