

Toyota president Akiro Toyoda says Toyota must prepare for a new round of economising—even as the world's top automaker accumulate record profits.



To lead the effort, Toyoda has put together an organisation of carefully-chosen executives he calls the "Seven Samurai", a reference to a famous Akira Kurosawa film about brutal warriors in feudal Japan. Toyoda said during Toyota's mercantile year-end gain proclamation last week that "Cost control is crucial" and described the future of automotive manufacturing as a "life-or-death battle".

Currency fluctuations being what they are, the Yen has strengthened against the Dollar and other currencies, eroding asset gains as stagnating sales and muted profitability in North America cloud the outlook. The company aim to reduce costs by ¥130bn (\$1.22bn) in the fiscal year to end Mar 31, 2019.