

96th Term

2010 Fiscal Year

Fiscal Period Beginning April 1, 2010 and
Ending March 31, 2011

Annual Report



Moriroku Holdings Company, Ltd.

Corporate Profile

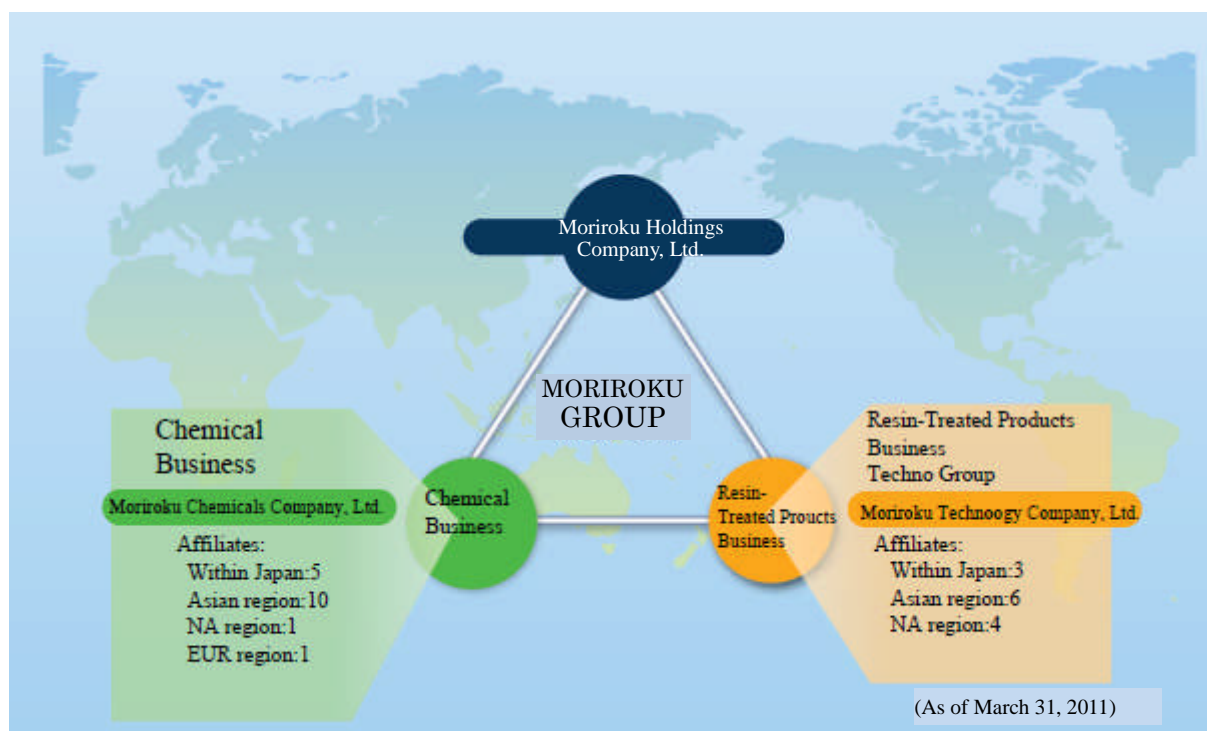
Through our chemicals and resin-treated products businesses, Moriroku Group engages in the cross-sectoral development and provision of chemical materials and products that support the day-to-day living of our clients, as well as the manufacture of synthetic resin components for four- and two-wheeled vehicles. While we have encountered drastically changing times and the challenges accompanying those changes countless times since our founding in 1663, we have successfully met and overcome these changes through our “creativity ahead of its time” and “technology ahead of the curb.” Even after our new start following our transition to a holding company framework during October 2008, these traditional elements of Moriroku remain intact, and serve as the driving force behind our initiatives to expand the scale of our business operations, reform the constitution of our businesses, and improve corporate value for Moriroku Group as a whole.

In the future, we seek to become a sustainable-growth corporate group going forward through strengthening strategic management functions for the Group in its entirety while establishing a management framework capable of promptly and flexibly responding to environmental changes.

Provided in this Annual Report is an explanation of our business performance and initiatives for the 2010 fiscal year.

Corporate Philosophy of Moriroku Group

Moriroku Group and its companies shall contribute to a global society in the future and beyond by working in tandem to produce high value through the application of creativity ahead of its time and technology ahead of the curb.



A Message to Our Shareholders

Please allow me to begin by extending my heartfelt gratitude for your continued support of the business operations of Moriroku Group.

I would like to take this opportunity to express both my sincere condolences for the loss of those who fell victim to the Great East Japan Earthquake and my greatest sympathy for those who suffered at the hand of the disaster. It is my dearest hope that the disaster area and everyone there who was afflicted is well on their way towards a speedy recovery.

Moriroku Group acted on our desire to be of assistance to rescue, restoration and other activities in the disaster area through providing assistance in the form of donating relief money through the Japanese Red Cross Society. Additionally, our employees also voluntarily carried out fund-raising activities for the same purpose.

Moriroku Group was fortunate in that we suffered no employee casualties as a result of the earthquake, and suffered only minute losses with regards to damage to equipment. However, the impact on both domestic and overseas production and sales for the Group, particularly in the automotive-related segment, has been significant due to damage suffered by our customers and their partner companies, with accompanying production downtime also playing a role.

Moving to a discussion of our 9th Medium-Term Plan (FY2010-FY2012), which we initiated last year, our goal through this plan, which espouses a basic policy of “establishing a foundation for sustainable growth,” is to respond to changes in the global market environment by establishing a formidable business base while accelerating structural reforms for our operations, as well as to form a corporate constitution through which sustainable growth can be achieved. To this end, we are currently addressing the priority issues of reforming our operational structure, reinforcing our consolidated business management, and strengthening our financial constitution.

With our presence as a holding company leading the way, Moriroku Group shall continue to devote its total capacity to handling these business challenges, and will seek through our operations to become a corporate group that society trusts. At the same time, we will continue endeavoring to enhance our corporate value through forming a corporate group capable of sustainable growth.

We sincerely hope to continue benefiting from your unwavering cooperation in and support of these endeavors.



Shigeru Mori
President & CEO
June 2011

Message from Top Management

Reflecting on FY2010 and Discussing Initiatives for FY2011

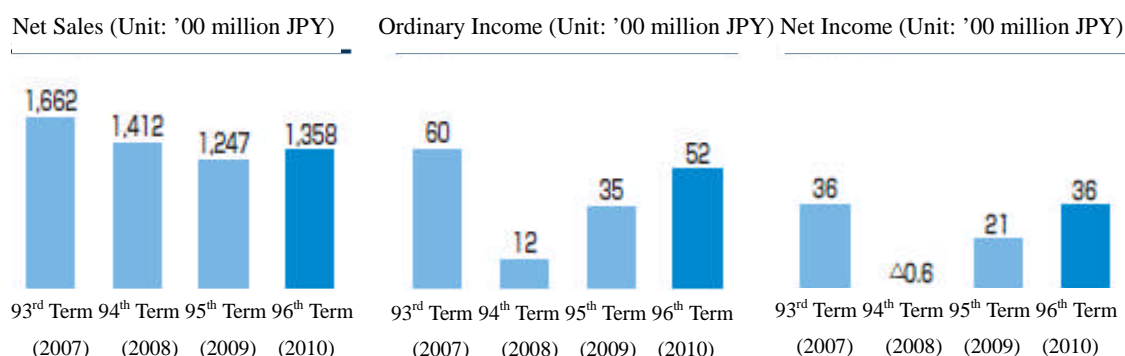
FY2010 Business Environment and Consolidated Business Performance

As the initial year in our 9th Medium-Term Plan (FY2010-FY2012), fiscal 2010 marked our first steps toward promoting structural reform in the name of our basic Group policy of “establishing a foundation for sustainable growth.”

In the world economy during fiscal 2010, although economic growth in developing countries continued, China exhibited a deceleration in consumption due to monetary tightening brought upon by inflationary measures. In Europe and the United States, a sense of stagnation was present due to credit anxiety surrounding the fiscal condition of the nations of Europe. Meanwhile, in Japan, while the arrival of the subsidy deadline for automobiles and the reduction in eco-points were preceded by last-minute demand up through the fall, a significant backlash has been present since entering the current calendar year.

Amid such circumstances, Moriroku Group has endeavored to enhance our earnings power through aggressively expanding market-oriented sales efforts to sectors for which future growth is anticipated, proposing new products that incorporate Japanese manufacturing prowess, transforming to a manufacturing structure that enables sustainable profitability even when low-volume production is being conducted, and addressing the expansion of our operations on a global scale.

In terms of business performance, within our Chemical Business, our overseas friction materials operations expanded due to favorable automobile market conditions. Sales of electrical materials, LEDs, and nonflammable agents hopped on the tailwind of the recovery in economic conditions to move at a brisk pace. In our Resin-Treated Products Business, a recovery in production by major North American clients and an increase in orders in China and greater Asia caused sales to grow. As a result of these factors, relative to actual performance for the previous fiscal year, net sales increased by 8.9%, operating income increased by 38.0%, and ordinary income increased by 48.0%.



Status in Progress of 9th Medium-Term Plan

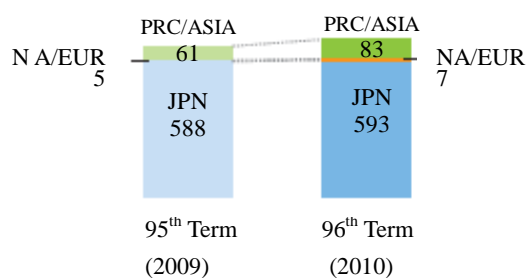
Our aim through the 9th Medium-Term Plan is to become “a global corporate group that has created an independent structure that makes sustainable growth possible,” and in fiscal 2010, we put our focus into strengthening our overseas businesses throughout the year.

In our Chemicals Business, we aimed to develop our business with a sense of speed while endeavoring to strengthen ties between Japan and overseas outposts and sharing business strategy between the two. More specifically, in order to create high value-added business in downstream domains, we formed a team for rolling out high-performance films and heat discharge material products in each industrial sector with the intention of intensifying efforts in developing markets in the growth areas of electronic materials and medical treatment in China and Asia as a whole through cross-organizational marketing activities, and conducted proposal and sales activities in Japan for new films that addressed market needs at an early stage.

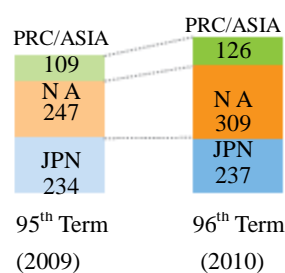
Additionally, in our engineering plastic treatment operations, we established a new sales team for carrying out unified management and expanded operations through improvements in high-efficiency production technology and the application of initiatives addressing new themes both within and outside of Japan.

In our Resin-Treated Products Business, we conducted a worldwide transformation to a manufacturing structure that will enable us to accommodate low-volume production and increasingly lower prices, and strived to further enhance our competitiveness through realizing improvements in product capability and the adoption of higher quality and efficiency. Additionally, with China and the greater Asian region expected to continue demonstrating growth in the future, we set up a new outpost in Thailand accompanied to consolidate our supply network, and installed new production equipment to enhance production capacity in China and India to address customer needs in those areas.

Chemical Business: Movement in Sales According to Region (Unit: '00 million JPY)



Resin-Treated Products Business: Movement in Sales According to Region (Unit: '00 million JPY)



FY2011 Business Performance Prospects and Initiatives

The impact of the Great East Japan Earthquake has left the business environment for fiscal 2011 mired in uncertainty. In the automotive industry, insufficient supplies of electronic parts have resulted in a decrease in production that has spread to all over the world. Amid such radical changes in our business environment, it is difficult to forecast business performance for fiscal 2011. However, we will apply means of responding quickly to these changes as we proceed forward with our objective of recovering our sales to fiscal 2010 levels. We will do this by first boosting work efficiency and implementing a series of thorough cost cutbacks while simultaneously promoting measures intended to achieve the goal of “establishing a foundation for sustainable growth” as set out in our 9th Medium-Term Plan. The limited regions and sectors for which substantial growth can be anticipated in the future is precisely the basis for our belief that choosing and concentrating business resources will become even more crucial than before. As the relative gravity of newly-developing countries in Asia, Central and South American and other regions in the world economy rapidly intensifies, the strengthening of overseas operations cannot be forsaken for the purpose of business growth. We will steadily capture business opportunities in the growth market of Asia and accelerate the expansion of our operational scale.

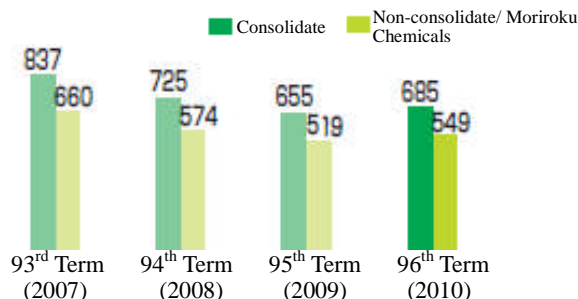
In our Chemical Business, alongside pushing forward with efforts to intensify the acquisition of business pertaining to disaster restoration operations, strengthening functions for procurement from overseas, offering customers proposals based on new commercial innovations, and creating business in new domains and sectors, this July, we intend to establish a new company in South Korea for the purpose of carrying out expanded and enhanced business development in China and greater Asia. In our Resin-Treated Products Business, we will work towards forming a production structure and achieving greater efficiency to accommodate low-volume production primarily for addressing decreases in automobile production. Overseas-wise, we aim to construct a new supply network with our newly-established company in Thailand as the central Asian outpost.

As a holding company, we will continue to encourage the establishment of a smooth management and operational framework that measures up to the operational nature and scale of our operating companies and their affiliates, as well as boost the expansion of our operational scale overseas from the perspective of strengthening our development of global human resources. Simultaneously, we will continue to press forward with our establishment of internal controls and risk management systems and pursue elevated corporate value as a group in the name of becoming “a global corporate group that has created an independent structure that makes sustainable growth possible.”

Business-Specific Review

Chemical Business

Net Sales (Unit: '100 million JPY)



Review of Fiscal Year

Amid the backdrop of a healthy automobile market in newly-developing Asian countries, we focused on expanding our friction materials operations in the automobile materials sector, significantly enlarging the proportion of our total overseas sales made up by these materials in the process. Additionally, in the electronics and electrical materials sectors, we achieved a steady recovery in business performance due to both growth in shipments of electronics materials for smartphones and LED for LCD panels and lights and burgeoning demand for nonflammable agents used in electronic products. In our engineering plastic treatment operations, business performance recovered thanks to an increase in orders and improvements in production technology. Meanwhile, in development sectors, we sped up new business development efforts in areas of growth businesses that are not susceptible to fluctuating market conditions, such as the pharmaceutical and cosmetic fields.

On the overseas front, we focused on sales of new products in China and greater Asia while endeavoring to strengthen partnerships between Japan and those regions. In North America and Europe, a recovery in automobile sales in North America helped to significantly increase sales for that segment.

As a result of the above, when viewed on a per-location basis, net sales in Japan, for which we altered our product portfolio, increased marginally over the previous fiscal year by 0.9%. Relative to this however, net sales in the North America and Europe and China and Greater Asia segments grew year on year by 47.9% and 35.0% respectively, resulting in 68,518 million JPY in net sales (a year on year increase of 4.5%) for the Chemical Business as a whole.

Future Prospects

We will accelerate the creation of new businesses in growth sectors as well as the development of overseas business, and press forward with our transformation to a highly-profitable structure. With regards to new businesses, we will aim to fashion new business dealings in the growth sectors of “environment, living, diet and information” through conducting sales activities that extend into customer and product strategy-based markets. Additionally,

in priority sectors consisting of automobiles, electronics and electrical, we will reinforce our offering of new products such as engineered plastic-treated products, raw friction materials, high-performance films, heat-release materials, and battery materials. In the medium to long term, we will accelerate development of new technology and materials in fine chemical sectors that include pharmaceuticals and cosmetics as well as information sectors consisting of the likes of displays and LEDs.

Overseas-wise, we will push forward with expanding the scale of our operations based on our established operational strategy, which has served to unite the sales department at our head office and our local overseas corporations. More specifically, we will reinforce the unified control of China and the greater Asian region, and endeavor to strengthen our earnings base through expanding upon close-contact sales with customers and local business dealings. Furthermore, in addition to establishing a new sales outpost in the startling growth market of South Korea, we will expand upon our sales network in the newly-developed regions of India and inland China, and continue to push forward the development of new overseas operations in the process.

Topics

Promoting our film and sheet operations

For the purpose of offering film materials that are environmentally-friendly and enrich lifestyles, last April, we initiated the “High-Performance Film Project.” Through collaborating with the existing business partners of ours who are involved with films and sheets, we initiated the development of new products that take into account commercial needs such as “antibacterial, rust preventive and barrier properties,” beginning with the development of raw materials and new materials for treatment techniques. Additionally, we are currently taking on the challenge of developing new needs in the medical treatment, food product and electronic materials sectors that highlight the multilayer film techniques in the possession of Shikoku Kako Co., Ltd., which is under the Morioku Group. Simultaneously, for the display sector, we are also endeavoring to offer new film materials for use in the likes of smartphones.

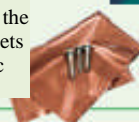
Oxygen absorbent film

Presence of oxygen absorbent function on film protects against oxidation of contents.



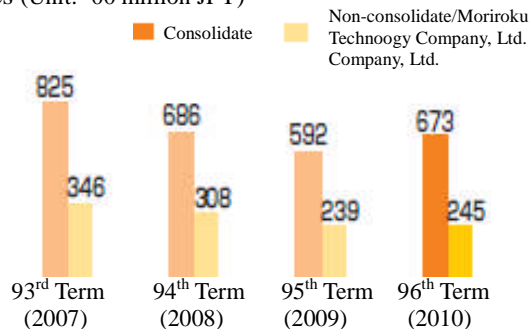
Rust protective film

Prevent rusting through the use of our films and sheets that incorporate metallic corrosion inhibitors.



Resin-Treated Products Business

Net Sales (Unit: '00 million JPY)



Review of Fiscal Year

In order to form a manufacturing structure capable of accommodating low-priced automobiles, our domestic manufacturing department worked towards expanding its use of recycled materials and automation and labor saving for its manufacturing lines. Simultaneously, the department focused on high-quality, Japanese-style manufacturing at low costs. Additionally, in the R&D department, efforts were made towards accelerated development through expanding and enhancing the capability of design satellites in Vietnam, which were accompanied by endeavors to further the conversion to mass production for high quality thin-walled, weight-saving products.

On the overseas front, a new company was established in Thailand last December to facilitate our goal of expanding our operational scale and production capacity. Additionally, in March this year, additional construction was completed at Wuhan Moriroku Technology Co., Ltd., with reinforcement of coating capability at Moriroku UT India Pvt. Ltd. completed this February for the purpose of expanding our operations into the realm of two-wheeled vehicle repair parts.

As a result of the above, when viewed on a per-location basis, net sales in the Japan, North America and Europe and China and Greater Asia segments respectively increased by 1.3%, 24.7% and 15.5% over the previous fiscal year, cumulating in 67,319 million JPY in net sales (a year on year increase of 13.7%) for the Resin-Treated Products Business as a whole.

Future Prospects

The commencement of the current fiscal year witnessed a halving of automobile production on a worldwide scale due to difficulties in procuring electronic parts brought upon by the Great East Japan Earthquake. Despite the recommenced manufacturing of these parts in June of this year, we expect that it will take a little while longer until supply networks are back in place completely. In Japan, delays in production recovery are foreseen due to the double punch of rotating suspensions of operations for power-conservation purposes and the appreciating yen.

Amid this kind of environment, our domestic manufacturing department shall press forward with the establishment of a guaranteed profit structure through curtailing costs and the strengthening of our manufacturing structure from a quality aspect. In our R&D department, we shall develop attractive new products, environmental-friendly weight-saving technology and low-cost materials, with a particular focus on the development of key parts for the Chinese and greater Asian market.

Outside of Japan as well, in addition to curtailing costs, we will press forward with line improvements intended to upgrade quality and boost earnings, and will wrap up the preparations that we have been conducting since last year to expand our production capacity while also bearing in mind the situation that will follow a recovery in production. In India, we will work towards stabilizing both our management and production endeavors through our two-wheeled vehicle repair part operations, and in Thailand, we will strive to expand upon orders received with that country as the central outpost of our future operations in Asia.

Topics

Received “Excellence Appreciation Award” in four categories

This January, Moriroku Technology won the “2011 Excellence Appreciation Award” from Honda Motor Co., Inc. in four categories (“quality,” “immeasurable quality,” “cost” and “parts”) out of the six total categories featured. Cited as the reason for this award was the contributions made by us towards strengthening the competitiveness of Honda products across multiple domains. While Moriroku Technology had secured awards in the “cost,” “parts” and “development” categories in the past, this time, we were able to secure our long-anticipated first award in the “quality” and “immensurable quality” categories. On February 10 this year, President Takanobu Ito of Honda presented the management of Moriroku Technology with a commemorative plaque at the Suzuka Plant.



President Ito of Honda and President Mikio Sunaga of Moriroku Technology pose with the plaque.

C Consolidated Financial Statements

Balance Sheet

(Unit: Million yen)

Item	Fiscal 2010 (Ending March 31, 2011)	Fiscal 2009 (Ending March 31, 2010)
(Assets)		
Current assets	41,154	40,488
Noncurrent assets	37,854	39,781
Property, plant and equipment	25,890	26,890
Intangible assets	425	553
Investments and other assets	11,538	12,338
Total assets	79,009	80,270
(Liabilities)		
Current liabilities	38,464	39,748
Noncurrent liabilities	11,604	13,565
Total Liabilities	50,068	53,313
(Net Assets)		
Shareholders' equity	28,672	25,583
Capital stock	1,640	1,640
Capital surplus	1,386	1,386
Retained earnings	26,958	23,369
Treasury stock	(1,312)	(812)
Valuation and translation adjustments	(531)	650
Minority interests	799	722
Total net assets	28,940	26,956
Total liabilities and net assets	79,009	80,270

Consolidated Statement of Income

(Unit: Million yen)

Item	Fiscal 2010 (Fiscal Period Beginning April 1, 2010 and Ending March 31, 2011)	Fiscal 2009 (Fiscal Period Beginning April 1, 2009 and Ending March 31, 2010)
Net sales	135,838	124,787
Cost of sales	119,260	110,282
Gross profit	16,577	14,505
Selling, general and administrative expenses	11,158	10,577
Operating income	5,418	3,927
Non-operating income	485	428
Non-operating expenses	612	781
Ordinary income	5,291	3,574
Extraordinary income	647	163
Extraordinary loss	666	226
Net income before income taxes	5,272	3,511
Income taxes-current	1,268	1,054
Income taxes-deferred	221	209
Net income before adjustment for gain (loss) on minority interests	3,782	-
Minority interests in income	101	98
Net income (parentheses denotes net loss)	3,681	2,148

Consolidated Statement of Changes in Net Assets Fiscal 2010 (Beginning April 1, 2010 and Ending March 31, 2011)

(Unit: Million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of March 31, 2010	1,640	1,386	23,369	(812)	25,583
Changes of items during consolidated fiscal year					
Dividends from surplus			(92)		(92)
Net income			3,681		3,681
Acquisition of treasury stock				(499)	(499)
Changes of items other than shareholders' equity during consolidated fiscal year (net)					–
Total changes of items during consolidated fiscal year	–	–	3,588	(499)	3,088
Balance as of March 31, 2011	1,640	1,386	26,958	(1,312)	28,672

	Valuation and translation adjustments				Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Accumulated other comprehensive income (loss)	Total valuation and translation adjustments		
Balance as of March 31, 2010	2,354	(1,711)	7	650	722	26,956
Changes of items during consolidated fiscal year						
Dividends from surplus				–		(92)
Net income				–		3,681
Acquisition of treasury stock				–		(499)
Changes of items other than shareholders' equity during consolidated fiscal year (net)	(34)	(1,122)	(25)	(1,181)	77	(1,104)
Total changes of items during consolidated fiscal year	(34)	(1,122)	(25)	(1,181)	77	1,984
Balance as of March 31, 2011	2,319	(2,833)	(17)	(531)	799	28,940

N on-Consolidated Financial Statements

Balance Sheet

Item	(Unit: Million yen)	
	Fiscal 2010 (Ending March 31, 2011)	Fiscal 2009 (Ending March 31, 2010)
(Assets)		
Current assets	7,294	7,619
Noncurrent assets	27,548	28,923
Property, plant and equipment	122	126
Intangible assets	182	123
Investments and other assets	27,243	28,673
Total assets	34,843	36,543
(Liabilities)		
Current liabilities	9,430	9,708
Noncurrent liabilities	6,830	7,975
Total Liabilities	16,261	17,683
(Net Assets)		
Shareholders' equity	16,295	16,549
Capital stock	1,640	1,640
Capital surplus	1,386	1,386
Retained earnings	14,581	14,334
Treasury stock	(1,312)	(812)
Valuation and translation adjustments	2,285	2,310
Valuation difference on available-for-sale securities	2,285	2,310
Total net assets	18,581	18,859
Total liabilities and net assets	34,843	36,543

Statement of Income

Item	(Unit: Million yen)	
	Fiscal 2010 (Fiscal Period Beginning April 1, 2010 and Ending March 31, 2011)	Fiscal 2009 (Fiscal Period Beginning April 1, 2009 and Ending March 31, 2010)
Operating income	1,035	753
Operating expenses	866	729
Operating income	169	23
Non-operating income	469	480
Non-operating expenses	343	321
Ordinary income	294	182
Extraordinary income	327	215
Extraordinary loss	239	182
Net income before income taxes	382	215
Income taxes-current	51	91
Income taxes-deferred	(8)	(11)
Net income	339	135

Statement of Changes in Net Assets Fiscal 2010 (Beginning April 1, 2010 and Ending March 31, 2011)

(Unit: Million yen)

	Shareholders' equity								
	Capital stock	Capital surplus	Legal capital surplus					Treasury stock	Total shareholders' equity
		Legal capital surplus	Legal retained earnings	Legal retained earnings			Total retained earnings		
				Reserve for reduction entry of replaced property, etc.	General reserve	Retained earnings brought forward			
Balance as of March 31, 2010	1,640	1,386	177	8	9,870	4,279	14,334	(812)	16,549
Changes of items during fiscal year									
Dividends from surplus						(92)	(92)		(92)
Net income						339	339		339
Acquisition of treasury stock							–	(499)	(499)
Changes of items other than shareholders' equity during fiscal year (net)							–		–
Total changes of items during fiscal year	–	–	–	–	–	246	246	(499)	(253)
Balance as of March 31, 2011	1,640	1,386	177	8	9,870	4,526	14,581	(1,312)	16,295

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance as of March 31, 2010	2,310	2,310	18,859
Changes of items during fiscal year			
Dividends from surplus		–	(92)
Net income		–	339
Acquisition of treasury stock		–	(499)
Changes of items other than shareholders' equity during fiscal year (net)	(24)	(24)	(24)
Total changes of items during fiscal year	(24)	(24)	(277)
Balance as of March 31, 2011	2,285	2,285	18,581

Corporate Date & Status of Shares

■ Company Outline (As of March 31, 2011)

Trade Name:	Moriroku Holdings Company, Ltd.
Date of Founding:	1663
Date of Establishment:	March 1916
Capital:	1,640,100,000 JPY
No. of Employees (Consolidated):	3,095
Primary Business Activities:	The control and management of the business activities below through share-based ownership of the companies conducting said activities

Chemical Business

Distribution, Importing and Exporting of Chemical and Synthetic Resin Products

- Electronic/Electric Materials
- Automobile Materials
- Coatings/Industrial Chemicals
- Industrial Materials/Daily Life Materials/Environmental Materials/Packing Materials
- Fine Chemicals/Food Products
- Agricultural materials
- Functional Resin Material Molding Parts

Resin-Treated Products Business

Manufacture and Distribution of Synthetic Resin Products

- Resin Molding Parts for 4-Wheeled Vehicles
- Resin Molding Parts for 2-Wheeled Vehicles
- High-performance components

Moriroku Group Websites

Information regarding Moriroku Group can be found on the following websites:

Moriroku Holdings Company, Ltd.
<http://www.moriroku.co.jp>



Moriroku Chemical Company, Ltd.
<http://chemicals.moriroku.co.jp>



Moriroku Technology Company, Ltd.
<http://technology.moriroku.co.jp>



■ Members of the Board of Directors, Auditors and Executive Officers (As of June 29, 2011)

Moriroku Holdings Company, Ltd.

Directors	
President & CEO	Shigeru Mori
Representing Director Vice President Executive Officer	Shigenobu Miwa
Director President & CEO, Moriroku Technology Company, Ltd.	Mikio Sunaga
Director President & CEO, Moriroku Chemical Company, Ltd.	Shuko Yokose
Director Director and Executive Managing Officer, Moriroku Technology Company, Ltd.	Hiroyuki Omori
Director Director and Executive Managing Officer, Moriroku Technology Company, Ltd.	Hiroyasu Masuno
Director Director and Executive Managing Officer, Moriroku Chemicals Company, Ltd.	Takashi Ito
Auditors	
Corporate Auditor (Full-Time)	Kazuhiko Tani
Corporate Auditor (Outside)	Tadashi Kawashima
Corporate Auditor (Outside)	Mitsumaru Kajiya
Executive Officers	
Executive Officer General Manager, Personnel Div. General Manager, Administrative Div.	Kazuhiko Tsuda
Executive Officer General Manager, Accounting & Finance Div.	Shunji Shitasako

Moriroku Chemical Company, Ltd.

Directors	
Chairman of Directors	Shigeru Mori
President & CEO	Shuko Yokose
Director and Executive Managing Officer Supervisor, Sales Div. /Manager, Osaka Office	Takashi Ito
Director and Executive Officer, Development & Sales Supervisor	Mitsuki Yasuhara
Director and Executive Officer, Sales Div. Supervisor General Manager, Sales Administrative Div.	Hiroyuki Miyagoshi
Director	Shigenobu Miwa
Auditor	
Corporate Auditor	Kazuhiko Tani
Executive Officers	
Executive Officer General Manager, Sales Planning Div.	Yasushi Furusawa
Executive Officer General Manager, Electronic Chemicals Div.	Taiji Kinowaki

Moriroku Technology Company, Ltd.

Directors	
Chairman of Directors	Shigeru Mori
President & CEO	Mikio Sunaga
Director and Executive Managing Officer Quality Management Div. Supervisor	Hiroyuki Omori
Director and Executive Managing Officer Head of North America Operations	Hiroyasu Masuno
Director	Shigenobu Miwa
Auditor	
Corporate Auditor	Kazuhiko Tani
Executive Officers	
Executive Officer President, Guangzhou Moriroku Technology Co., Ltd.	Junichi Mikuri
Executive Officer President, Greenville Technology, Inc. Assistant to General Manager, North America Operatons	Takashi Kurita
Executive Officer, General Manager, Production Engineering Div.	Takashi Hachisuka
Executive Officer General Manager, Administrative Div.	Yoichi Okazaki
Executive Officer Manager, Technical Research Center	Masayuki Kaneko
Executive Officer Sales and Supervisor	Hiroaki Ono
Executive Officer, Plant Manager, Suzuka Plant	Masaru Hayakawa

■ Status of Shares (As of March 31, 2011)

Total No. of Shares Authorized to Be Issued	30,000,000
	8,480,000
Total No. of Outstanding Shares	(includes 1,076,351 shares of treasury stock)
No. of Shareholders	256
Principal Shareholders (Top 10)	

Name of Shareholder	Status of Investment in Co.	
	No. of Shares Held	Shareholding Ratio (%)
Moriroku Employee Shareholding Plan	924,174	12.48
Mitsui Chemicals, Inc.	708,000	9.56
Shigeru Mori	600,280	8.10
Mitsui & Co., Ltd.	564,000	7.61
Honda Motor Co., Ltd.	396,000	5.34
Hiroko Saka	269,888	3.61
Sumitomo Mitsui Banking Corporation	265,000	3.57
Resona Bank Ltd.	265,000	3.57
Toshit*ake Mori	263,072	3.55
The Awa Bank, Ltd.	263,000	3.55

Note: Shareholding ratios have been calculated exclusive of treasury stock (1,076,351 shares).

Status of Affiliated Companies

(As of March 31, 2011)

● Consolidated Subsidiaries ● Affiliated Companies Accounted for by the Equity Method ● Non-Consolidated Subsidiaries

Chemical Business			
Name	Primary Business Activities	Address	Capital (Million JPY)
●Moriroku Chemicals Company, Ltd.	Sales, export and import of chemical and synthetic resin products	Tokyo	350
●Moriroku Agri Co., Ltd.	Sales of fertilizers, agrichemicals, agricultural covering materials, agricultural products and assorted feeds	Tokushima Prefecture	30
●Goko Kasei Industrial Co., Ltd.	Manufacturing of paint and pharmaceutical and agrochemical intermediates	Fukuoka Prefecture	30
●Moriroku Precision Co., Ltd.	Manufacturing and sales of precision machine parts	Ibaraki Prefecture	50
●Shikoku Kako Co., Ltd.	Manufacturing and sales of synthetic resin film, etc.	Kagawa Prefecture	220
●Moriroku Company (HK) Ltd.	Export, import and sales of chemical and resin products	Hong Kong	1,000,000 HKD
●Moriroku (Singapore) Pte., Ltd.	Export, import and sales of chemical and resin products	Singapore	700,000 SGD
●Moriroku (Thailand) Co., Ltd.	Export, import and sales of chemical and resin products	Thailand	28,500,000 THB
●Moriroku (Shanghai) Co., Ltd.	Export, import and sales of chemical and resin products	China	250,000 USD
●Moriroku (Guangzhou) Trading Co., Ltd.	Export, import and sales of chemical and resin products	China	300,000 USD
●Shanghai Moriroku Precision Co., Ltd.	Manufacturing and sales of precision machine parts	China	840,000 USD
●Moriroku (Guangzhou) Trading Co., Ltd.	Export, import and sales of chemical and resin products	China	540,000 USD
●SHIKOKU (QINGDAO) CO.,LTD.	Treatment and sales of synthetic resin film	China	650,000 USD
●Moriroku Austria GmbH	Export, import and sales of chemical and resin products	Austria	300,000 EUR
●Moriroku America, Inc.	Export, import and sales of chemical and resin products	U.S.A.	650,000 USD
●Suzhou Moriroku Technology Co., Ltd.	Manufacturing and sales of power tools	China	810,000 USD
●I.M. Materials Co., Ltd.	Cryogenic milling treatment	Osaka	50
●SHIKOKU (Shanghai) CO.,LTD.	Sales of synthetic resin film	China	200,000 USD

Resin-Treated Products Business			
Name	Primary Business Activities	Address	Capital (Million JPY)
●Moriroku Technology Company, Ltd.	Manufacturing and sales of synthetic resin products (parts for 4- and 2-wheeled vehicles)	Tokyo	350
●Yuko Co., Ltd.	Manufacturing and sales of parts for 2- and 4-wheeled vehicles	Saitama Prefecture	20
●Kumamoto Moriroku Kasei Co., Ltd.	Manufacturing and sales of parts for 2- and 4-wheeled vehicles	Kumamoto Prefecture	10
●Shiga Techno Product Co., Ltd.	Manufacturing and sales of parts for 4- and 2-wheeled vehicles	Shiga Prefecture	425
●Greenville Technology, Inc.	Manufacturing and sales of parts for 4-wheeled vehicles	U.S.A.	17,000,000 UDS
●Listowel Technology, Inc.	Manufacturing and sales of parts for 4-wheeled vehicles	Canada	17,800,000 CAD
●Rainsville Technology, Inc.	Manufacturing and sales of parts for 4-wheeled vehicles	U.S.A.	12,000,000 USD
●Moriroku Philippines, Inc.	Manufacturing and sales of parts for 4-wheeled vehicles	Philippines	200,000,000 PHP
●Moriroku UT India Pvt., Ltd.	Manufacturing and sales of parts for 4-wheeled vehicles	India	140,931,000 Rs
Moriroku Technology (Thailand) Co., Ltd.	Manufacturing and sales of parts for 4-wheeled vehicles	Thailand	190,000,000 THB
●Guangzhou Moriroku Technology Co., Ltd.	Manufacturing and sales of parts for 4-wheeled vehicles	China	8,000,000 USD
●Wuhan Moriroku Technology Co., Ltd.	Manufacturing and sales of parts for 4-wheeled vehicles	China	8,000,000 USD
●MR Industries Company, Inc.	Real estate management	U.S.A.	370,000 USD
●R&M Properties, Inc.	Real estate management	Philippines	5,000,000 PHP



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