

Company history

1960	Jul.	• Yutaka Beauty Chemicals Co., Ltd. established in Higashi Yodogawa-ku, Osaka to manufacture and sell cosmetics (cold perming chemicals, shampoos, etc); factory also established at the same site
1963	Sep.	• Head Office in Higashiyodogawa-ku, Osaka relocated to Higashisumiyoshi-ku, Osaka, old plant closed, and the Kire Plant newly established in Higashisumiyoshi-ku
1965	Jan.	• Trade name changed to Milbon Co., Ltd. Head Office relocated to Asahi-ku, Osaka the following month
1969	Feb.	• Ueno Dai-Ichi Plant opened as a full-scale factory in Ueno City, Mie Prefecture (currently Iga City, Mie Prefecture); Kire Factory closed
1970	May.	• Tokyo Branch opened in Minato-ku, Tokyo
1975	Oct.	• Ueno Dai-Ni Plant opened in Ueno City, Mie Prefecture (currently Iga City, Mie Prefecture)
1979	Jun.	• Osaka Branch opened in Miyakojima-ku, Osaka; Osaka Studio opened in tandem
1980	Jul.	• Tokyo Branch relocated to Shinjuku-ku, Tokyo; Tokyo Studio opened in tandem
1982	Jul.	• Nagoya Branch opened in Naka-ku, Nagoya; Nagoya Studio opened in tandem
1984	Mar.	• Training center opened in Miyakojima-ku, Osaka
	Apr.	• Start of field person strategy (inaugural class entered company)
1987		• Start of Milbon's unique TAC product development system
1991	Mar.	• Training center relocated to Joto-ku, Osaka
1992	Oct.	• Aoyama Plant newly established in Aoyama-cho, Naga-gun, Mie Prefecture (currently Iga City, Mie Prefecture)
1993	Apr.	• Launched the NIGELLE brand for natural design creation
1996	Jun.	• Company stock registered with the Japan Securities Dealers Association for over-the-counter trading
1997	Apr.	• Head Office relocated to Miyakojima-ku, Osaka; old Head Office renovated and Central Research Institute established
1998	Apr.	• Tokyo Branch relocated from Shinjuku-ku to Shibuya-ku, Tokyo
	Oct.	• LISCIO hair relaxing system, based on iron technology, launched
1999	Jun.	• DEESSE'S hair care series for colored hair launched
2000	May.	• Aoyama Plant expanded
	Jul.	• Company listed on the second section of the Tokyo Stock Exchange
	Nov.	• Training center and employee dormitory newly constructed in Joto-ku, Osaka
2001	Jun.	• Company listed on the first section of the Tokyo Stock Exchange
2002	Sep.	• Head Office and Central Research Institute relocated from Asahi-ku, Osaka to Miyakojima-ku, Osaka following the construction of a new building
2004	Mar.	• MILBON USA, Inc. (consolidated subsidiary) newly established in New York City, United States of America
	Dec.	• MILBON USA, Inc. Studio opened in New York City, United States of America
2005	Jul.	• Yumegaoka Plant opened in Iga City, Mie Prefecture
2006	Dec.	• Osaka Branch relocated from Miyakojima-ku, Osaka to Nishi-ku, Osaka
		• Fukuoka Sales Office upgraded to become Fukuoka Branch
2007	Apr.	• Launched the new hair color brand for foilwork, ORDEVE
	Nov.	• Milbon Trading (Shanghai) Co., Ltd. (consolidated subsidiary) newly established in People's Republic of China
2008	Dec.	• Milbon Trading (Shanghai) Co., Ltd. Studio opened
2009	Jun.	• Ueno Dai-Ichi Plant in Iga City, Mie Prefecture closed
	Jul.	• Production Technology Development Center established at Yumegaoka Plant
	Jul.	• Milbon Korea Co., Ltd. (consolidated subsidiary) newly established in Republic of Korea; Korea Studio opened in tandem
2010	Apr.	• Aujua, comprehensively segmented system hair care, launched
	Sep.	• Tokyo Branch Extension and rebuilding; Marketing Department relocated to the Tokyo Office
2012	May.	• MILBON(THAILAND)CO., LTD. (Consolidated Subsidiary) newly established in Kingdom of Thailand
2013	Dec.	• MILBON(THAILAND)CO., LTD. Factory newly established in Kingdom of Thailand
2014	Jan.	• Central Research Institute expanded
2015	Mar.	• Tokyo Ginza Branch opened in Chuo-ku, Ginza; Tokyo Ginza Studio opened in tandem
2016	Nov.	• Yumegaoka Plant in Iga-city, Mie Prefecture expanded, Aoyama Plant closed

Note: Studios are training centers for beauticians

Corporate Profile



Corporate outline

Establishment July 1960

Capital 2.0 billion yen

Directors	President and CEO	Ryuji Sato	Director	Mitsuru Oshio
	Senior Managing Director	Noboru Shigemune	Director	Kazunobu Konoike
	Managing Director	Masahiro Murai	Outside Director	Shoichiro Takahata
	Managing Director	Osamu Toyota	Outside Director	Taizo Hamaguchi
	Director	Masayuki Fujii	Corporate Auditor	Koji Murata
	Director	Teruo Murata	Outside Auditor	Keisuke Endo
	Director	Yasuhumi Takeda	Outside Auditor	Osamu Tada

As of March 16, 2017

Number of employees 606(775, consolidated)

Average age 35.2

Business activities Manufacturing and sales (domestic/export) of hair coloring products, hair styling products, permanent wave products, shampoos, conditioners, hair treatments, medical hair growth promotion products, tools for permanets, etc.

As of December 20, 2016

Business facilities, plants

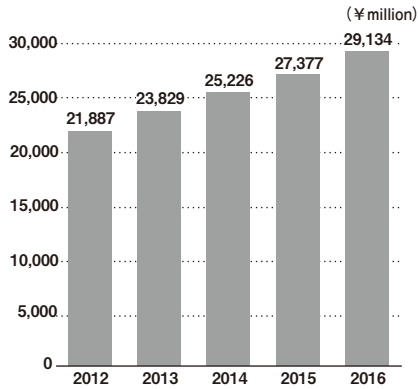
Head Office	2-3-35, Zengenji-cho, Miyakojima-ku, Osaka	TEL 06-6928-2331
Tokyo Aoyama Branch	2-6-9, Jingumae, Shibuya-ku, Tokyo	TEL 03-3470-9547
Tokyo Ginza Branch	3-9-7 Ginza,Chuo-ku,Tokyo	TEL 03-3524-2350
Nagoya Branch	3-19-8, Sakae, Naka-ku, Nagoya	TEL 052-243-5040
Osaka Branch	1-9-8, Kyomachibori, Nishi-ku, Osaka	TEL 06-6443-6116
Fukuoka Branch	1-3-38, Tenjin, Chuo-ku, Fukuoka	TEL 092-762-1120
Sapporo Sales Office	5-1-5, Minamiichijonishi, Chuo-ku,Sapporo	TEL 011-272-3801
Sendai Sales Office	2-8-13, Chuo, Aoba-ku, Sendai	TEL 022-722-2411
Saitama Sales Office	1-114-1, Miya-cho, Omiya-ku, Saitama	TEL 048-650-5821
Yokohama Sales Office	2-20-5, Minamisaiwai, Nishi-ku, Yokohama	TEL 045-317-0877
Kanazawa Sales Office	4-133, Kuratsuki, Kanazawa	TEL 076-268-6777
Kyoto Sales Office	12-1, Tachiuri Higashi-cho, Yanaginobanba Higashi-iru, Shijo-dori, Shimogyo-ku,Kyoto	TEL 075-253-6641

Kobe Sales Office	2-7-4, Sannomiya-cho, Chuo-ku ,Kobe	TEL 078-391-0780
Okayama Sales Office	15-1,Ekimoto-machi,Kita-ku,Okayama	TEL 086-251-6190
Hiroshima Sales Office	3-17, Fukuro-machi, Naka-ku, Hiroshima	TEL 082-247-4571
Kumamoto Sales Office	1-3-1,Shimo-tori,Chuo-ku,Kumamoto	TEL 096-352-7880
Yumegaoka Plant	7-7-5, Yumegaoka, Iga City, Mie Prefecture	TEL 0595-26-3838
Aoyama Plant	758-30, Iseji, Iga City, Mie Prefecture	TEL 0595-52-3321
Central Research Institute	2-3-35, Zengenji-cho, Miyakojima-ku, Osaka	TEL 06-6925-8010
Training Center	2-15-14, Chuo, Joto-ku, Osaka	TEL 06-6786-3030

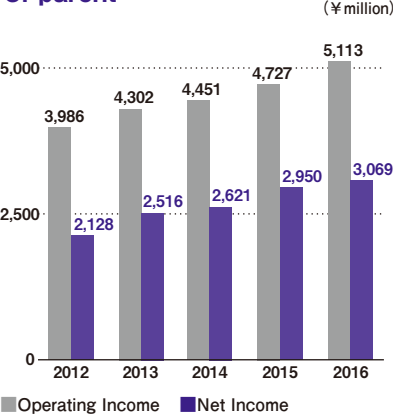
Subsidiaries, Representative offices

MILBON USA,INC.	TEL +1-212-431-8438
Milbon Trading (Shanghai) Co., Ltd.	TEL +86-21-6391-7017
Milbon Korea Co., Ltd.	TEL +82-2-3448-7400
MILBON (THAILAND) CO., LTD.	TEL +66-38-027-371`5
Taiwan Representative Office	TEL +886-2-2313-1825
Hong Kong Representative Office	
Vietnam Representative Office	TEL +84-8-3827-0139
Malaysia Representative Office	TEL +60-3-7493-5145
Turkey Representative Office	TEL +90-212-705-6294
Indonesia Representative Office	TEL +62-21-2954-6851
Philippines Representative Office	TEL +63-262-12614

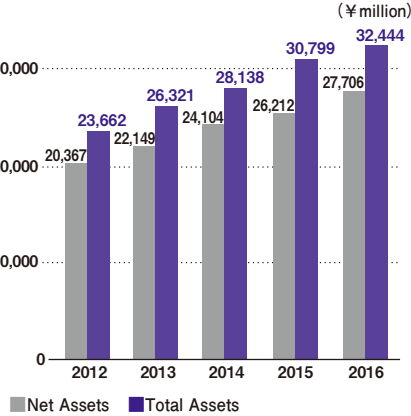
Net Sales



Operating Income / Profit attributable to owners of parent

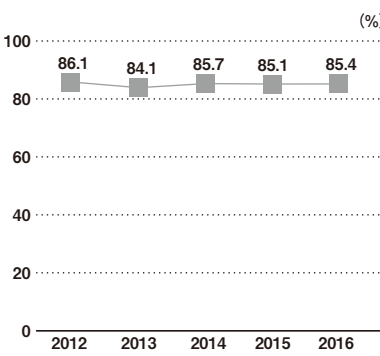


Net Assets / Total Assets

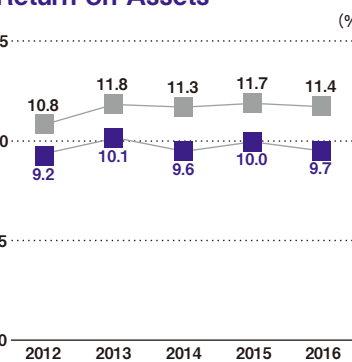


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Equity Ratio



Return on Equity / Return on Assets

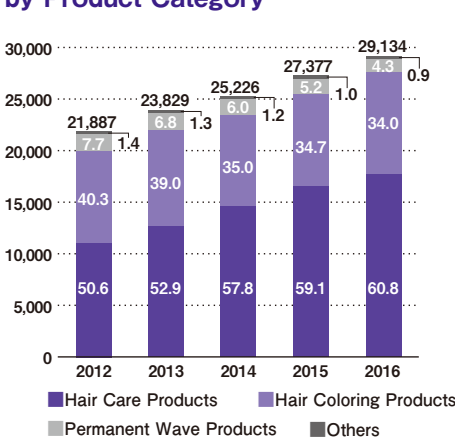


- In computing the earnings per share, the average number of outstanding shares (yearly average) was used.
- In computing the book-value per share, the number of outstanding shares (year-end) was used.

Sales by Product Category

	2012.12.20	2013.12.20	2014.12.20	2015.12.20	2016.12.20
Hair Care Products	11,069	12,616	14,597	16,195	17,711
Hair Coloring Products	8,820	9,288	8,817	9,506	9,892
Permanent Wave Products	1,678	1,623	1,520	1,410	1,260
Others	318	301	291	264	270
Total	21,887	23,829	25,226	27,377	29,134

Composition of Sales by Product Category



- Treasury stock is deducted from the number of outstanding shares at the end of the period.
- The Company conducted a 1.2 for 1 stock split effective December 21, 2013. The average number of shares outstanding during the period and the number of shares outstanding at the end of fiscal year were calculated assuming that stock split was conducted at the beginning of the fiscal year 2012.