

Corporate Philosophy

INOAC intends to create a beautiful forest, comprised of many trees of varying character, rather than merely growing a single tall tree.

In its efforts to achieve a better life, INOAC has specialized in not only a single business, but has cultivated four business “seeds”: polyurethane, rubber, plastics and composite materials. Today it has developed into a conglomerate, supplying diverse products and services, thereby contributing to society.



Innovation & Globalization

INOAC Corporation is leading the world in polymer chemistry and working to be a more global organization with energy and individuality through quick decisions and actions. We will determine our behavioral guidelines and maintain our brand as one that can be trusted by local society, customers and everyone related to INOAC by implementing and achieving our corporate philosophy with actions consistent between inside and outside the company.

Action Guideline

Challenge

Take action without fear of failure

Profits

Act to expand business continuously and realize profit growth

C S

Act to enhance customer satisfaction

Teamwork

Exhibit originality and act trustworthy

Honesty and Trust

Be reliable and avoid falsehood

Responsibility

Carry out each duty with responsibility

Greeting

Challenge & Innovation

～ To enrich people's lives with materials ～

We would like to thank you greatly for continuing to support us.

When we look back at the economy last year, the Japanese economy maintained a stable recovery due to companies expanding capital investment and strong personal consumption. The US economy also continues to be stable because of expanded consumption due to improved employment rates. In China, thanks to the government's economic support, the economic downturn was avoided. In Southeast Asia, many countries accelerated their economic growth because increased exports boosted their business.

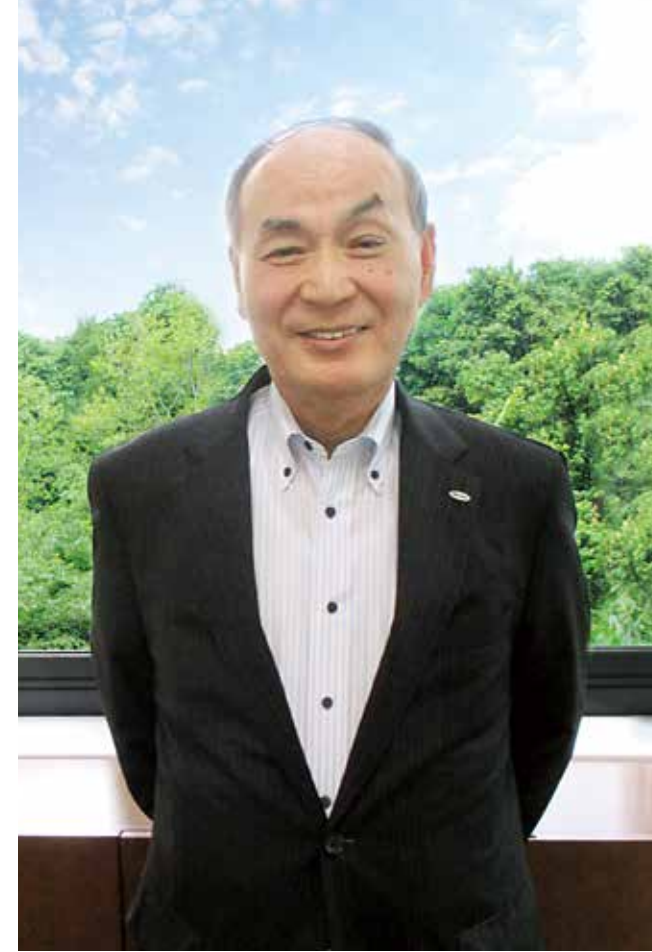
In FY 2018, the Japanese economy is expected to moderately grow, and a once in a century turning point is also expected because of gasoline-powered vehicles giving way to electric vehicles, the trend toward self-driving cars in the automotive industry, and technological innovation driving a technology shift by using AI and IoT. The environment around us remains uncertain such as the influence of the US policy reorientation including FAFTA renegotiation, the UK leaving the EU, and strengthened environmental regulation in China.

We will establish our footing for sustainable growth and globally expand our business with Challenge & Innovation, which is the theme of the whole company under our spirit of change bringing chance. A determined challenge is necessary to seize chances, especially when such vigorous and rapid change is expected.

Our basic policy is considering the material business with material composition and development as a core technology to be a foundation as well as our contributing to society by globally supplying automobile and industrial materials and parts through new material and process development.

We work, challenging and innovating at all times to create new materials to contribute to a safe and clean global environment, to make people's lives rich and comfortable, and to contribute to a sustainable society.

We will greatly appreciate your continuous guidance and encouragement.



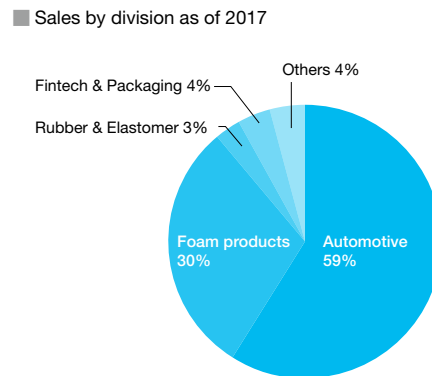
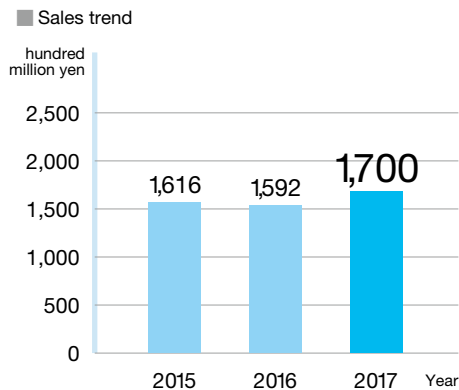
INOAC CORPORATION

President & COO **Toyohiko Okina**

Company outline

Company name	INOAC CORPORATION
Established	1954
Incorporation Capital	720 million yen
Representative	Chairman & CEO Soichi Inoue
Employees	1,806 (as of December 2017)
Sales	170 billion yen (as of December 2017)
Main Businesses	Development of functional materials based on polyurethane, rubber, plastics, and composites, as well as the manufacturing of products utilizing these materials contributing to a variety of fields closely related to daily life, such as automotive, two-wheeled vehicles, information technology equipment, housing and construction materials, and consumer products.
Head Office	2-13-4 Meieki Minami, Nakamura-ku, Nagoya, Aichi, 450-0003
Head Office (Tokyo)	4F Osaki West-city Bldg., 2-9-3 Osaki, Shinagawa-ku, Tokyo, 141-0032
Offices and Plants	Anjo, Sakurai, Nanno, Shinshiro, Yana, Toyohashi, Ishimaki, Taketoyo, Kira, Ikeda, Ono, Hadano
Main Sales offices	(Sales branches) Tokyo, Chubu, Osaka, Kyushu(Sales offices) Sapporo, Tohoku, Hamamatsu, Hiroshima
R & D Center	INOAC Technical Center Co., Ltd.
Overseas Locations	North America, China, Korea, Southeast Asia

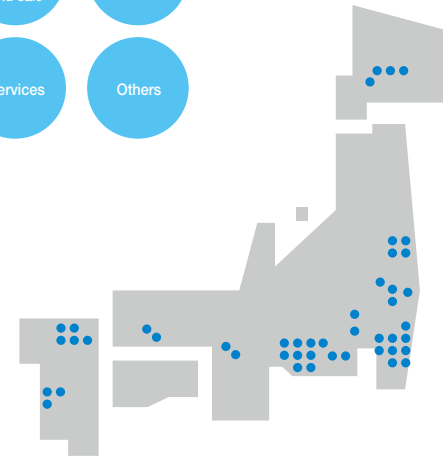
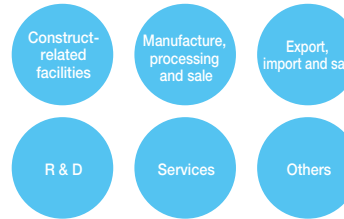
Sales



Network

Major domestic bases

Our affiliated, associated and joint venture companies from Hokkaido to Kyushu, in addition to the nationwide network of INOAC CORPORATION, have established a close production and sales network, enabling us to provide our customers with the most appropriate solutions.



Inoue Rubber Co., Ltd.
INOAC International Co., Ltd.
INOAC Technical Center Co., Ltd.

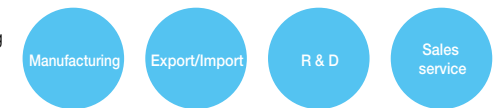
<Affiliated Companies>
Hokkaido INOAC Co., Ltd.
Tohoku INOAC Co., Ltd.
Higashi Nihon INOAC Co., Ltd.
INOAC Elastomer Co., Ltd.
Nishi Nihon INOAC Co., Ltd.
Kyushu INOAC Co., Ltd.

<Joint Ventures>
BASF INOAC Polyurethane Co., Ltd.
Rogers Inoac Corporation, and others

<Affiliated companies>
INOAC Housing & Construction Materials Co., Ltd.
HUKLA Japan Inc.
INOAC Living Co., Ltd., and others

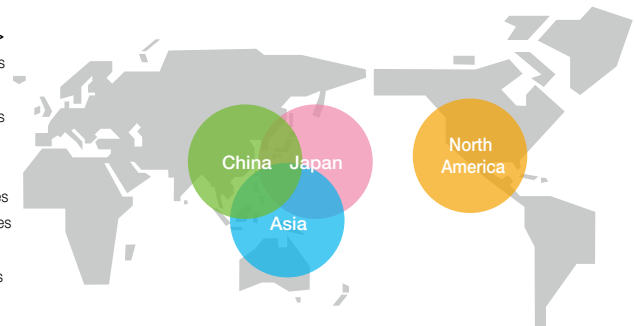
Major overseas bases

We have constructed a system of proposing and supplying research, development, material processing, molding technique, and mass production at 13 countries and regions worldwide centering on North America and Asia.







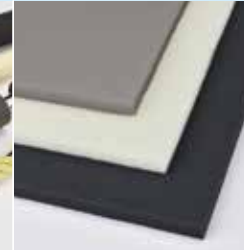






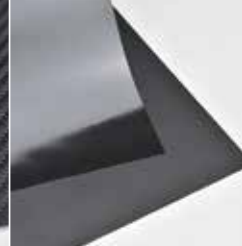




<North America 19 companies>
USA 11 companies
Canada 3 companies
Mexico 5 companies
<China 45 companies>
China 43 companies
Hong Kong 2 companies

<Asia 43 companies>
Thailand 15 companies
Taiwan 3 companies
Indonesia 5 companies
Vietnam 6 companies
Korea 1 company
Singapore 5 companies
Philippines 2 companies
Malaysia 4 companies
Sri Lanka 2 companies



Business overview ~INOAC materials utilized in a variety of fields~

Fields	Housing & Construction	Industrial machinery	Transportation	Distribution & Packaging	Electric Products	IT equipment	Medical & Welfare	Consumer products
Material	PORON® WA	CELLDAMPER	CELLASTO®	Color Foam®	PureCell®	EXROTH®	Moltopren	Kitchen sponge
Urethane								
Rubber	Seam gasket for houses	Crawler Pad	Track Pad	Rubber Wheels	Ksil™	TransCool	Wheelchair Tires	Latex Sponge Puffs
Plastic	U-Polypie	Waterflex	Rear Spoiler	P-E-LITE®	VAFTER	FOLEC®	MAPS®	Injection Blow Molding Bottle
Composites	THERMAX®	THERMAX®	Lightweight Headliner	Cool System	Rigid Light-Carbon	PureCell®	Rigid Light-Carbon	Garden Tape (INOTACK®)
Composites								

INOAC brands

INOAC brands

We focus on adding functional value by making the most of the ideas and technologies based on the materials we have created. Our original products utilizing various materials including complete interior items offering both design and function, support our comfortable lives.



HUKLA



AEROFLOW



IRC Tire was founded in 1926 as a manufacturer of tires and tubes for bicycles. Since then, we have produced daily-use tires for comfortable riding and racing tires for world-class racing, building upon our experience in manufacturing and business. For the past 30 years, we have conducted business overseas as well.

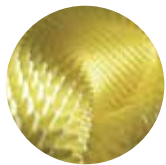
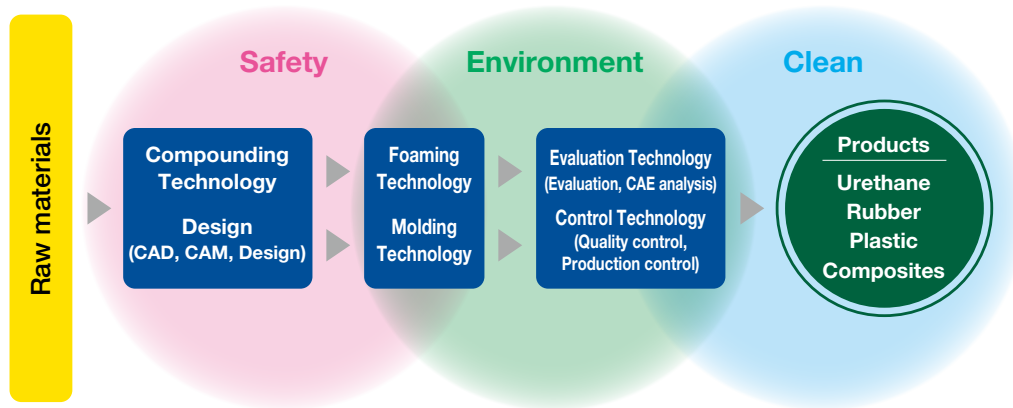
We will continue adding value as we meet our customers' needs through IRC brand products. HUKLA is a total-interior brand focused on beautiful form and comfortable lifestyle. We produce top-quality furniture with excellent design and high-grade materials to provide our customers with a pleasant feeling and healing. We believe that the HUKLA collection will make your life more comfortable than ever with natural texture and a variety of colors and patterns.

AEROFLOW is an original series of bedding for women. It has been newly developed using INOAC's cutting-edge materials and processing technologies. It conforms perfectly to the feminine body and leads to the most comfortable sleep possible.

Technological innovation

R & D

INOAC Corporation is engaged in R & D, full of creativity, in view of the future under the motto of making life affluent. We are always providing new materials to a wide range of fields such as the automotive industry, information and communication industry, electronics industry, industrial materials and consumer products by fully using compounding, foaming and molding technologies with various kinds of urethane, plastic and elastomer that are mainly polymeric and also by using other techniques for composite materials. Simultaneously, we are advancing our R & D to reduce environmental burdens, save weight and energy, and provide highly functional new products and new processes.



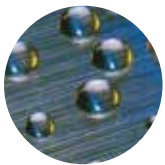
Urethane



Rubber & Elastomer



Plastic



New materials & composite materials

Research and development system

We are advancing our original new material development by regarding high-polymer material technology such as polyurethane, rubber, resin material, and more as our core technology with INOAC Technical Center Co., Ltd. and Global Technical Division centered. We are also promoting new material development and applied development research with an eye toward the future with an arrangement of R&D systems in the USA, China, Thailand and other countries, emphasizing the importance of collaborative research and technological development with domestic and overseas universities and public research institutions.

The technical division of each department succeeded in commercializing urethane foam masks, TURBOFLEX II, New Ino-Coat and FOLEC food trays by using the molding process and material composition techniques. They also promote the high functionality of heat and shock resistance with urethane foam and proceed with developing products that satisfy customer needs. The process development department created and introduced an automated manufacturing line that was reduced in size.



ITC JAPAN

INOAC Technical Center Co., Ltd.



ITC CHINA

Suzhou INOAC New Polymers Co., Ltd.

