



Message

Greeting by the Chairman

Since its foundation, our company has always made every effort to serve all music loving people, both professional and amateur artists.

Our company has given the first and major priority to supply high quality musical performance instruments with superb tunes and playing functions without any price competitive puzzlement by mass production processes.

We are proud to say that is the reason why all the products handled by our company have been habitually used by and supported by the first-class artists throughout the world.

In addition to our company tradition, we will develop and supply more superior musical instruments with the latest new technology to meet fast moving artistry activity era.

by Yoichi Minagawa, Chairman of the Board

Greeting by the President

Starting as the manufacturer of acoustic guitars, Morris has steadily expanded its business activities by developing the electric guitars and importing the first-class brand of musical instruments. Offering not only musical instruments but also providing concerts and rehearsal studios, we are making a contribution toward creation of the musical culture. Today, the business world has been changed. Our goal is to provide a musical instrument capable of flexibly corresponding to user's various needs.

by Toshimasa Oka, President

History

The history of Moridaira Company has been built upon its originality as a pioneer spirit organization.

1965	Toshio Moridaira founded the company as a who
1966	Yoichi Minagawa, the current chairman, joined th
1967	Morris Gakki was founded as an affiliate speciali
	The company began selling its guitar under the or
1967	Recognized as the sole distributor of 'Muramatsu
1969	Export business activities started.
1970	Recognized as the sole distributor of the worldwid
1970	Recognized as the exclusive distributor of the wor
1973	Acquired the building and moved the headquarter
	Number of employees increased to 23.
1975	Due to expansion of sales, Osaka Branch was ope
1978	Started sales of the new guitar 'Tornado' E/A Gui
1978	Started sales of the new guitar 'Bill Lawrence'.
1980	Recognized as the exclusive distributor of the wor
1987	Recognized as the exclusive distributor of the wor
1989	The company re-built its headquarter where 'M&N
1991	Recognized as the exclusive distributor of the wor
1993	Recognized as the exclusive distributor of the wor
1994	The company re-built its Osaka Branch with floor
1994	Recognized as the exclusive distributor of the wor
1995	The company 30th Anniversary was held.
1995	Started direct business with some Chinese factorie
1996	Completed our on-line network connection with ou
1996	Started Moridaira Musical website.
1997	Made a technical agreement with a guitar factory
1997	Recognized as the exclusive distributor of the wor
1998	Completed a prototype 'Morris Guitar' made in C
1998	Moridaira USA 10th Anniversary was held.
1998	Re-started export of 'Morris Guitar' to European a
2000	Started a user communication activity including 'F
2001	Tamio Minagawa was appointed as the President
2001	Recognized as the exclusive distributor of the wor
2001	Recognized as the exclusive distributor of the wor
2002	Recognized as the exclusive distributor of the wor
2003	Recognized as the exclusive distributor of the wor
2004	Established Matsumoto Logistic Center in Matsumo
2005	The company 40th Anniversary was held.
2011	Recognized as the exclusive distributor of the wor
2012	Recognized as the exclusive distributor of the wor
2014	Recognized as the distributor of the world famous
2015	The company 50th anniversary was held.
2017	Toshimasa Oka was appointed as the President. T

lesale firm of musical instruments. ne company and the company was incorporated. lizing in guitar manufacture. riginal brand name 'Morris Acoustic Guitar'. Flute'.

de well-known 'Hohner' products. rld famous 'Jim Dunlop' guitar accessories. to the present location.

ened to cover the Western part of Japan. tar.

rld famous 'Paiste Cymbal'. rld famous 'Pro-co Effector'. ' a professional studio was opened. ld famous 'LP Percussion'. rld famous 'SKB Case'. space of 720m². rld famous 'Ghs String'.

ur branches and product center.

/ in Tianjin, China. rld famous 'EBS Bass Amp'. China.

and Asian countries. inger-picking Day' throughout Japan.

rld famous 'Hercules Stand'.

rld famous 'DW Drums'.

rld famous 'Truetone Effector'.

rld famous 'Diezel Guitar Amp'.

oto City for expanding our distribution activities.

rld famous 'Palmer' rld famous 'acoustic USA bass Amp' 'GoPro' for Musical Instrument industry.

amio Minagawa has appointed as CFO.

Outline





Moridaira Musical Inst. Co., Ltd. **Head Office**

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Osaka Branch Office 2-5-19 Nakatsu Kita-ku, Osaka-city 531-0071 Japan



Matsumoto Logistic center 5652-12 Ooaza, Sasaga Matsumoto-city, Nagano 399-0033 Japan



100% computer control Automated Storage/Retrieval System and Digital Picking System.



The company is dedicated to meeting current and future user needs.

Foundation : April, 1965 Incorporation : July, 1966 Capital : JPY 81 millions Head Office : 2-7-4 Iwamoto-cho Chiyoda-ku, Tokyo 101-0032 Japan

Tel: 81-3-3862-1641 Fax: 81-3-3864-7454 E-mail: info@moridaira.com Osaka Branch Office : 2-5-19 Nakatsu Kita-ku, Osaka-city 531-0071 Japan Matsumoto Logistic Center : 5652-12 Ooaza, Sasaga Matsumoto-city, Nagano 399-0033 Japan Officers : Yoichi Minagawa, Chairman of the Board Affiliated Companies : Morris Musical Instruments Mfg. Co., Ltd. Toshimasa Oka, President Rap Corporation Tamio Minagawa, CFO Chuetsu Musical Instruments Sales, Inc. Kousuke Ikeda, Director of Domestic Sales Mirano Advertising Agency Co., Ltd. Kazuo Shindo, Director of Accounting Moridaira USA, Inc.

Main Banks : Tokyo Mitsubishi UFJ Bank Mitsui Sumitomo Bank Mizuho Bank

Yoichi Minagawa

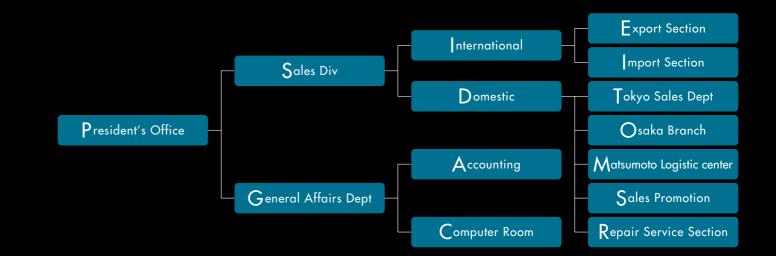
He has joined Moridaira Company since 1966 as the Executive Director. He has been the President of Moridaira Company from 1989 through 2001 He is now the Chairman of Moridaira.

Toshimasa Oka

He has been the President of Moridaira Company since 2017.

Tamio Minagawa

He has been CFO of Moridaira Company since 2017.



Business

We always collect and analyze information upon the needs of users, both professional and amateur musicians, for user supports and business promotions.

Information Management

We are one of the first firm to realize the importance of the office automation (OA) systems.

As early as 1976, we introduced an original OA system to all of our divisions.

The company information network linking to the head office, our sales offices and a factory will make our speedy and accurate sales management, supplier and customer management, accounting and financing management possible. Our company realization to our original OA systems definitely contributes its high efficiency in all area of managements.

Sales Promotion Activities

Our company uses all information obtained from communication activities with major musical instrument stores across the country to plan our sales promotion activities.

Our sales promotion activities provide more high quality products and information satisfying customers' needs. Our company sales offices in Tokyo and Osaka are carrying out their consulting and sales activities. Our company is the leader of these activities amongst the musical instrument industry and trusted by all users. Matsumoto Logistic Center was established in Matsumoto City in 2004 to strengthen the sales activity system in Tokyo.

Market Research

Our company is conducting market research to obtain correct user data.

For instance, our research includes the questionnaire section in a product warranty card so that the very accurate users' opinions upon the performance, appearance and the price of the product as well as opinions upon music in general can be obtained. Our market research works confirming users' demand of quality improvements for every product will surely contribute our new manufacturing plans and new product developments.

Variety of Projects for Communication with Users

To keep good communication with our users, we should provide information out to our users in a effective way. Our company will then utilize the result of users' conscious analysis and a market rend to plan our advertisements, public relations, sales promotions and special events.

As the part of these efforts, we organize the concerts and the exchange programs with the musicians. Our such activities are giving a good example to other musical instrument producers.

Exchanges with Artists

Our company attaches great importance to dialogue with the artists for creating a better sound. For this purpose, we established 'M&M' Studio for surveying the latest trend in music and reflecting the results upon the products. In addition, our company provides the leading domestic and foreign musicians with opportunities for rehearsing at the studio with the excellent acoustic characteristic surroundings.

It is contributing greatly to the development of the music scene.

Repair and After-sales Service

Our company can only keep the musical instruments in the best condition by providing the excellent maintenance and the repair services. We meet the needs of all musicians on the basis of the product data and the discussions. The feed back is reflected in our future products. Our system helps our-self creating the distinct differences in quality between our products and those made by other manufacturers.

Manufacturing

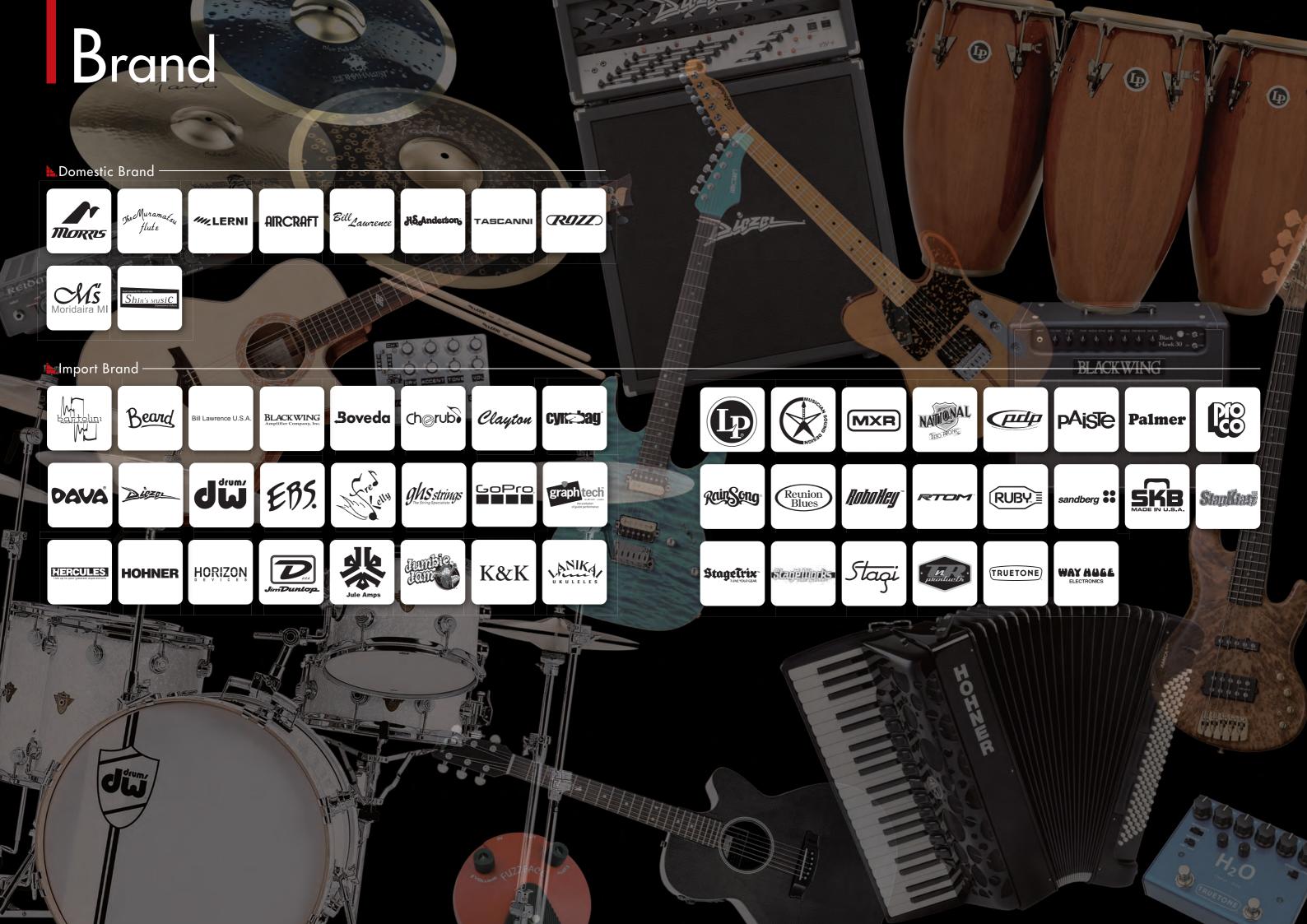
Morris aims at creating a new form of sound by combining the essence of music with the high technology.

Since its foundation, Morris's philosophy has consistently been based upon the principle that the essence of musical instruments lies in the heart of a musicians.

Attaching great importance to dialogue with the musicians, our company has introduced a series of new musical instruments in response to the contemporary music scene for establishing a unique position and obtaining users' confidence. We are now offering a new world music market by the use of our expertise in acoustic sound technology, which is the basis of all musical instruments, and the latest electric and electronic technology. It has been made possible because of our familiarity with the essence of music and the hearts of musicians. Morris has been the leader of the musical instrument industries with its fresh ideas and will continue pursuing the possibilities of creating a new sound with our superior technology. Morris will contribute to the creation and the development of music.



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Event and Sales Promotion

We participated various activities in cooperation with several organizations. We became the member of the organizations related to our products and made every effort to develop the business world of music.



F.I.H. Japan Harmonica Contest activity sponsored by Moridaira

The contest was held for the amateur harmonica players. It contributes to the improvements of musical level and the success in the contest has opened the professional career to the amateur players.









Tokyo Music Fair

It is the world famous Trade Fair for the musical instrument markets held every two years. Visitors includes the dealers, the musicians, all users, in amount to scores of people.







Meeting to Announce and Explain New Products to the Dealers

It is the meeting to explain the new products and the professional products mainly for the dealers to obtain better understanding of the products and to keep close communication with the dealers.



Flute Festival

It is the festival for the professional and amateur flute players participated by many flute lovers from all over the country.





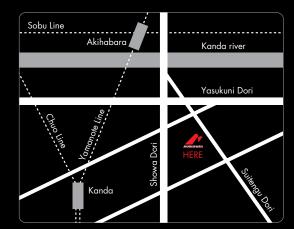


Drum & Percussion Festival

It is the drum and the percussion festival for the professionals and amateurs musicians of pops and classical music participated by many from all over the country.









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