

Sunstar Group Report

January-December 2021

2022



Management Message



For healthy and fulfilling lives,
attuned to changing lifestyles

Sunstar Group Representative
Yoshihiro Kaneda

In 2021, people's lifestyles and work styles continued to change dramatically, and are still constantly changing, affected by COVID-19 and the drift of world affairs. In this context, we reaffirmed the purpose of Sunstar, that is, to remain in step with people around the world, providing products and services that help solve health- and lifestyle-related social issues.

Sunstar is a corporate group with a wide range of consumer and industrial business areas. Leveraging this unique strength, our aim is to provide products and services that meet the needs of our customers' new lifestyles. To this end, while closely monitoring technological advances and changing social circumstances, we will contribute to the greater happiness of people around the world through our business by developing new business areas by means of value creation that is unique to Sunstar, mutually leveraging the strengths of our two businesses.

In addition, working as a unified group, we promote sustainability activities to contribute to the sustainable health of not only people, but also of the planet.

In recent years, society has been increasingly focusing on how companies are addressing environmental, social, and corporate governance (ESG) issues. In the future, we anticipate that these ESG initiatives will be an important consideration for consumers when selecting products and services. In 2021, the Sunstar Group disclosed information on its sustainability activities and engaged in more substantial activities as part of its corporate activities. Specifically, in addition to the priority theme of "Environment," we will strengthen our response to "Risk and Compliance," improve employee happiness in "Human Resources," and continue to place importance on "Partnership" to build good relationships with all stakeholders.

The Sunstar Group will continue to contribute to the healthy and fulfilling lives of people around the world, as well as to their bright smiles and happiness, through innovation and global teamwork that integrate the strengths of our diverse businesses.

Sunstar Group News 2021

New mouthwash factory starts operations in Yamanashi, Japan

Production capacity tripled to meet market expansion in Japan and Asia



Next to the Sunstar Engineering Inc. Yamanashi factory, which produces adhesives and sealants, a new Sunstar Inc. factory was constructed and began operations in 2021, producing mouthwash. Together with the Takatsuki factory, our aim is to triple our production capacity for mouthwash in Japan and expand our business in the Japanese and Asian markets. The new factory is capable of integrated production, from bottle molding to filling and packaging, and can accommodate a wide variety of bottles, from small to large volumes. In addition to being able to respond quickly to diverse needs, progress has also been made in robotizing material transfers. The new factory also features 864 rooftop solar panels as well as high-efficiency air conditioning throughout. With the aim of further contributing to the community, we will also set up factory tour courses allowing members of the local community, ranging from elementary school children to senior citizens, as well as dentists and dental hygienists to visit the factory, and we will hold seminars on overall health starting from oral care.



Sunstar Communication Park

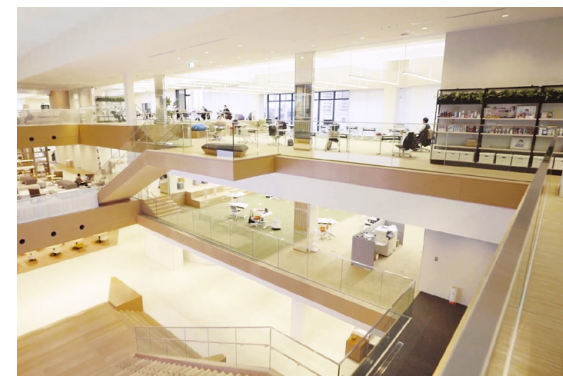
receives two prestigious awards for adapting to new work styles

Sunstar's new office building in Takatsuki, Osaka received the National New Office Promotion Award and the Kinki New Office Promotion Award at the 34th Nikkei New Office Award*1 in 2021. Accolades included, "The office, which realizes a new way of working surrounded by natural light, is a manifestation of the corporate mindset of creating innovation based on communication and wellness." The building is also a recipient of a Good Design Award 2021.*2 It was recognized that, "It is a good example of a comfortable office creating a healthy society. It is wonderful that it is open to the community and considers the landscape." The office incorporates a hot desking system and is designed to accommodate new work styles such as flextime and telework, to improve employee comfort in the work environment, promote communication and enable creative and efficient work. Consideration has also been given to reducing environmental impacts and better responding to disasters. In the future, the cafe space and green space will be open to the public, aiming to enhance co-creation through interaction with local people.

*As a preventive measure against COVID-19, public access to spaces has been postponed.

*1. Nikkei New Office Award: Awards for offices with originality and ingenuity, sponsored by Nikkei Inc. and the New Office Promotion Association for the purpose of promoting the creation of comfortable and functional offices.

*2. Good Design Award: One of the world's largest and more established design awards, with the aim of discovering and publicizing designs from various fields around us which enhance the development of industry and the quality of life.



Sunstar products

receive various awards worldwide

Sunstar products were again selected for various awards this year. In France, GUM BIO, a toothpaste sold in Europe which is made with 99% naturally derived ingredients, won the Les Victoires de la Beauté Bio category. In the United States, the GUM Technique Deep Clean (Soft) toothbrush was among seven toothbrushes selected by dental professionals. And in Japan, the Ora² Me Toothbrush Miracle Catch won first place in the product testing magazine MONOQLO's Best Buy of the Year, and GUM Mouth/Throat Disinfectant Spray and GUM Dental Rinse won the "Best Buy of the Year 2021 - I Can Remove My Mask with Confidence" award from women's product testing magazine LDK.

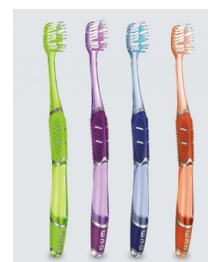
Pure-ria, designed to care for your skin while cleansing your hands, came third in the Hand Care category of the LIPS Best Cosme New Products Award for the first half of 2021, and Ora² Me Aroma Flavor Collection Paste came third in the Oral Care category in the same awards for the second half of 2021. V05 Hairspray Extra Hard Unscented was awarded third place in the Hair Styling category at the Cosme Repo 2021 Best Cosmetics Award.



GUM BIO



Pure-ria



GUM Technique



Ora² Me



GUM Mouth/Throat Disinfectant Spray
and GUM Dental Rinse



V05 Hairspray

Sunstar conducts world's largest oral health

and general well-being awareness survey across fifteen countries

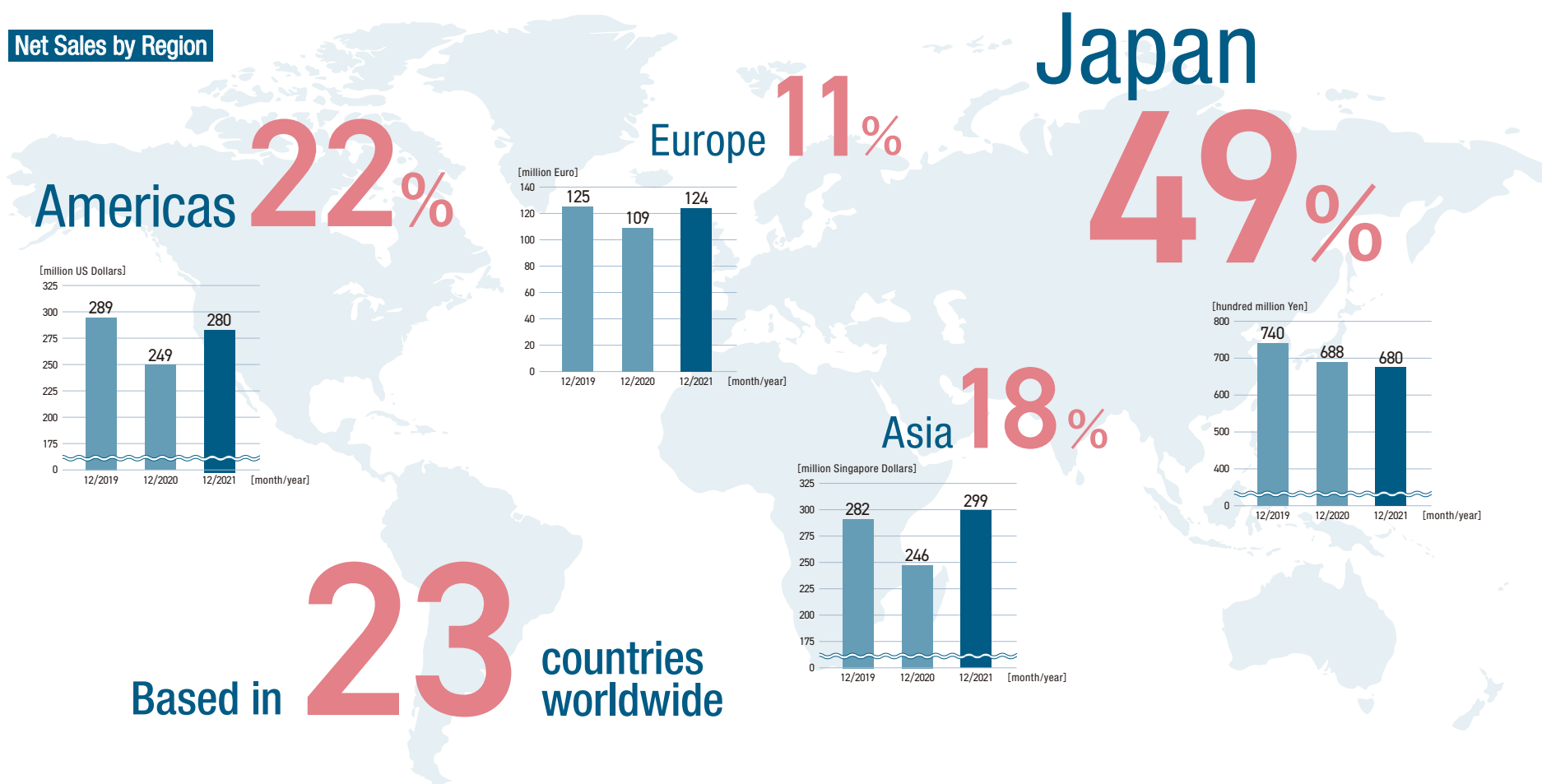
Sunstar surveyed about 15,000 men and women across 15 countries in the world's largest awareness survey on oral hygiene, well-being and air quality. We published the results in the 2021 Global Healthy Thinking Report. Distinctive regional differences were observed in values, understanding oral care behaviors, including prevention of bad breath, teeth whitening, and overall health. The results were used for country-specific marketing of oral care products.



Group Business Performance **2021**

In FY2021, despite the prolonged impact of COVID-19, sales recovered thanks to a market turnaround attributable to the easing of restrictions and the promotion of e-commerce. Compared to the previous year, sales grew in the Americas, Europe, and Asia, translating to growth in overall global sales from 1,123 million Swiss francs (CHF) to CHF 1,159 million, an increase of 3.2%. Operating income increased in all regions, from CHF 42 million to CHF 92 million, an increase of 119%. The financial information in this report complies with International Financial Reporting Standards (IFRS).

Net Sales by Region

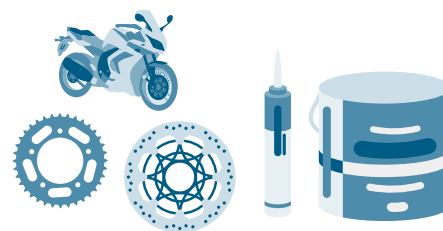


Sales by Business Sector

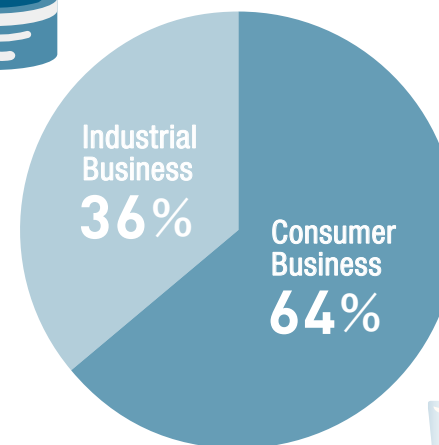
Sales recovered in both the Consumer and Industrial business sectors. However, the effects of COVID-19 and supply chain disruptions have lingered, and there continues to be a drop in consumption and production cutbacks by business partners.

*Consumer Business: Oral care goods, cosmetic, health foods, etc.

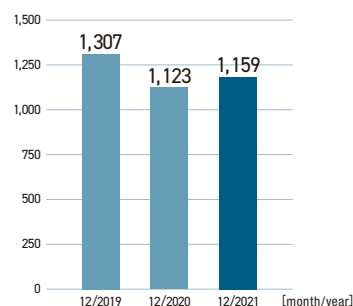
*Industrial Business: Metal parts for motorcycles, automobiles, and adhesives/sealants for automobiles, buildings, electronic parts, etc.



1:2

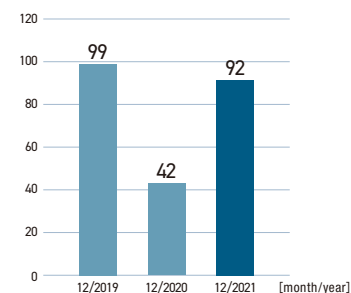


Net Sales



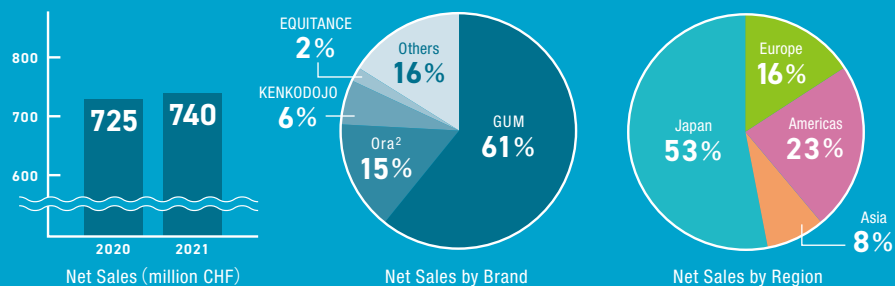
1,159 M-CHF

Operating Income



92 M-CHF

Consumer Business



Consumer Business overview

The Consumer Business is a business whose purpose is to help extend healthy life expectancy through products and services that promote overall health, starting with oral health. In FY2021, amid a difficult business environment, we not only launched and nurtured new products in each area, but also worked on starting operation of a new factory, providing new services, and reducing environmental impacts.

In Japan, in response to the growing demand for mouthwash in the Asian market including Japan, we began full-scale operation of the new Yamanashi factory in December, tripling our production capacity of liquid products in Japan. In August, we launched the Virtual KENKODOJO, a new online service where users can experience the Sunstar Mind and Body Kenkodojo, Sunstar's original health method developed over 36 years. In China, we have steadily increased sales by developing the GUM series and working on new advertising promotion activities for Ora².

In Europe, ongoing efforts to strengthen our digital marketing of GUM are contributing to sales growth. We are also working to develop products and sales promotion tools aimed at reducing environmental impacts. Furthermore, in August, we acquired Playbrush, the Group's first healthcare IT company, and will take on the challenge of actively utilizing data related to toothbrushing.

In the Americas, we are actively conducting educational activities in collaboration with dental professionals. At the same time, we are striving to develop interdental cleaning tools, resulting in steady sales growth.

In the Consumer Business, we will continue to engage in business activities with the mission of "100-year mouth, 100-year health", so that our customers can reach the age of 100 years of healthy life.

Oral Care

Toothpaste / Mouthwash / Toothbrushes / Between teeth cleaning / Dental treatment products

GUM brand sells well in Scandinavia, Benelux, etc.

In European countries, the GUM brand performed well because of promotions at trade shows and on the Internet. During the GUM Challenge in Denmark, influencers reached many consumers through SNS, communicating the importance of using interdental cleaning tools in addition to toothbrushes, and sales increased.



GUM BIO becomes a driving force in European toothpaste market

GUM BIO, an organic certified toothpaste that has been on the market for two years, is steadily increasing sales in Europe. In France and Italy in particular, it performed well, claiming third place in the bio-toothpaste market.



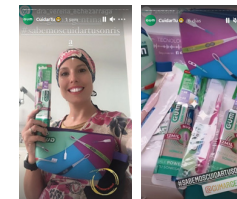
GUM PAROEX enjoys strong sales in Europe

With the increase in hygiene awareness in recent years, the use of oral care products has also increased. GUM PAROEX for keeping healthy gum increased sales in France and other European countries.



Sales in Latin America grow thanks to unique promotions

In Mexico, we rolled out a taxi advertisement for GUM Flosser and GUM Soft-Picks. The introductory video was played 22.5 million times, creating hype and contributing to sales. In Argentina, awareness of the GUM brand increased, and sales were strong because of a campaign from dentists to inform consumers about the importance of interdental cleaning.



Oral Care

Sunstar acquires Playbrush in Austria, develops businesses in the connected healthcare field

Sunstar has acquired Playbrush, an Austrian company that develops, sells, and operates a subscription business for smart toothbrushes and digital oral care. In the UK and Austria, we will develop businesses in the field of connected healthcare, such as smart toothbrushes that make children want to brush their teeth correctly, happily and voluntarily, and we will work for Sunstar's global expansion in the digital field.



Sunstar releases GUM Mouth Barrier in Japan, encouraging new oral hygiene habits before and after going out

Sunstar has released GUM Mouth Barrier, a mouthwash that prevents bad breath and cleanses the mouth with a sterilizing barrier and cleaning reset. As awareness for hygiene grows, we sought to acquire new customers in their 30s and 40s, through TV and digital advertising, by highlighting the importance of maintaining the cleanliness of the oral environment as a new hygiene habit before and after going out.



Sunstar introduces BUTLER GrindCare to the Japanese market, a device for managing bruxism*1 during sleep

BUTLER GrindCare, measures clenching and grinding during sleep and reduces them by generating weak electrical stimulation if any clenching is detected. The product has been launched in Japan for dental clinics.



*1. Bruxism is repetitive jaw-muscle activity characterized by clenching or grinding of the teeth and/or by bracing or thrusting of the mandible. (F. Lobbezoo et al: J Oral Rehabil. 2013; 40: 1, 2-4)

Beauty Care

Skin care cosmetics / Hair care products / Oral beauty care products

Strong sales of Ora² brand in Japan thanks to promotions linking TV, the Internet and in-store advertisements

Sales of Ora² Premium Stain Clear Toothpaste and Ora² Premium Cleansing Paste were strong, thanks to promotions linking "Intensive Whitening at Home" TV commercials, YouTube ads, Instagram, Amazon and in-store advertisements.



Popular Chinese actress Tan Songyun appointed as Ora² ambassador

Tan Songyun, a popular film and TV actress, has been appointed for Ora² advertisements. A leading actress with more than 24 million followers on Chinese social media, Tan has helped expand sales and increase overall awareness of the Ora² brand through both online and offline activities.





Beauty Care

MAGMAS shampoo for men launches new kit for measuring hair zinc age and trialing zinc (an ingredient for hair protection) infusion

Men's hair care brand MAGMAS has launched the "Zinc Infusion Challenge Kit" comprising a "Hair Zinc Age Check" for customers to send their own hair to have its zinc content (a factor in loss of bounce and resilience) measured, plus a week's worth of zinc-infused shampoo for customers to experience bounce and resilience in their hair. The kit was developed as a new service for men to receive advice on care tailored to their own hair conditions and to try MAGMAS shampoo.



MAGMAS brand releases new volumizing product for hair

MAGMAS shampoo for men has added a new item that infuses hair with zinc, a strengthening component of hair that decreases with age. Sprayed while styling, the new MAGMAS Volume Up Tonic uses zinc to strengthen the hair's bounce and resilience, creating a style with a natural volume by lifting hair from the roots.



Health Care

Health foods / Household goods



Sunstar releases new KENKODOJO Rice Bran Life, a food product that up-cycles rice bran

KENKODOJO Rice Bran Life was launched to provide an easy and tasty way to consume nutrient-rich rice bran and improve nutritional balance. Rice bran, the hull and germ of brown rice that is often discarded when rice is polished, contains dietary fiber, vitamins, minerals, and other nutrients. We propose to incorporate these nutrients into desserts and dishes as a powder flavored with roasted soybean flour.



KENKODOJO Green Yellow Vegetable renewed as a food with function claims

It is a popular vegetable drink made by fermenting a puree of organically grown carrots with lactic acid bacteria and using a unique process to enhance the flavor. While keeping the ingredients unchanged, Sunstar's application for the drink as a food with function claims containing 12.3 mg of GABA per can—an ingredient of organic vegetables which is reported to lower high blood pressure—was accepted in 2021. This renewed product was launched with broad appeal to help people maintain good health.

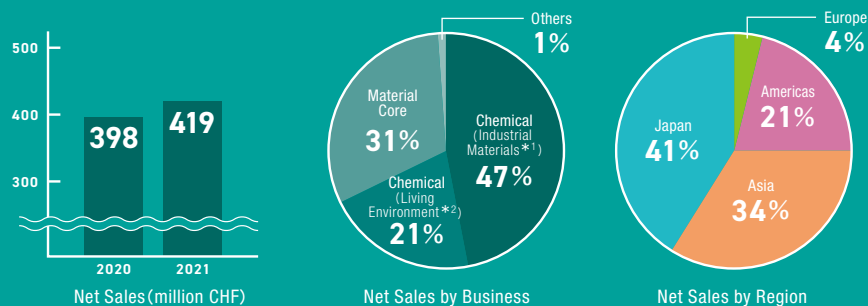


Virtual KENKODOJO opened, allowing online users to experience Sunstar's way of staying healthy

Sunstar has launched online content that allows users to easily experience its unique way of staying healthy, which was developed at Sunstar's welfare facility, Sunstar Mind and Body Kenkodojo. The Virtual KENKODOJO provides advice on simple diet, exercise and mental conditioning techniques based on answers given by the user.



Industrial Business



*1 Adhesives for automobiles and electronics
*2 Sealants for construction

Industrial Business overview

The Industrial Business Group provides technical solutions to support the creation of healthy and comfortable living environments for people across the world. Leveraging our strengths in adhesive and metal processing technologies, we are working to strengthen the competitiveness of our existing businesses, expand sales areas, develop businesses in surrounding areas, and create new living environment businesses such as the indoor air quality improvement business.

In FY2021, although profit growth was sluggish due to the soaring cost of raw materials and logistics due to COVID-19, sales recovered worldwide amid improving market conditions in the automotive and construction industries, and there was remarkable sales growth in China and Europe.

In the automotive adhesives sector, sales were strong for various adhesives used in car body manufacturing processes by Japanese and Chinese car manufacturers, adhesives for in-vehicle electronic devices, and formed-in-place gaskets (FIPGs) for electric vehicle battery covers. Looking to the future, we are also developing products and manufacturing methods that will contribute to achieving carbon neutrality in the automotive industry. In our construction sealant and adhesive business, there were strong sales for sealants for renovation projects and exterior panels in Japan and for sealants for large construction projects in China. Sealants that minimize the emission of volatile organic compounds (VOC) in consideration of indoor air quality are also being increasingly adopted. In our metal parts business, sales grew and profit margins increased due to the expansion of product varieties and sales channels for motorcycle parts for the Japanese and Asian markets, the increase in orders for metal parts for a wide range of industries including the automotive industry, and the promotion of in-house production. In the new business sector, sales have increased due to the expansion of the QAIS brand product lines, such as photocatalytic deodorization and sterilization systems, and the expansion of e-commerce and distributor sales channels, and we will continue to aim for business growth through new product development and global expansion.

Chemical

Adhesives / Sealants for automobiles, electronic parts, and construction



Adoption of automotive adhesives grows in Japan and China

Advances were made in the take-up of new products, mainly in Japan and China, such as high-rigidity direct glazing windshield adhesives as well as structural adhesives that help to reduce vehicle weight for lower vehicle CO₂ emissions and to reduce noise and vibration inside cabins.



Orders increase for formed-in-place gaskets (FIPGs) for EVs

Sales of formed-in-place gaskets (FIPGs) increased primarily in Europe, but in the US and China too, for EV battery cover applications by European car manufacturers.



Strong sales of adhesives for in-vehicle displays and heat-dissipating materials for in-vehicle cameras

By utilizing the new adhesive production line with high air cleanliness set up at the Yamanashi factory in Japan, new adhesives for in-vehicle displays that support large and narrow frames have been adopted for major Japanese manufacturers, resulting in increased sales. In addition, following confirmation of the adoption of new heat-dissipating materials for in-vehicle cameras, demand for which is growing due to automated driving and other applications, preparations for mass production of these materials are underway.



New entry into structural adhesives for automotive repairs

Penguin Cement 1040J, a weld bond structural adhesive boasting excellent workability at repair sites, has been released in Japan. Thanks to its high reputation for adhesive strength and weldability, it was the first automotive adhesive to be recommended by the Japan Autobody Repair Work Association.



Chemical

Strong sales of sealants for home exterior panels

Sales of sealants expanded, especially to panel manufacturers, due to the favorable appreciation of eco-friendly containers along with an increase in sales of home exterior panels.



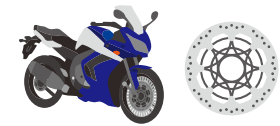
Construction sealant business expands in China, boosted by launch of new products with excellent workability

Penguin Seal SR2518, a new one-component sealant boasting excellent workability, was launched in China for the use in assembling concrete plates and other materials, winning orders from universities, condominiums, and other large construction projects.



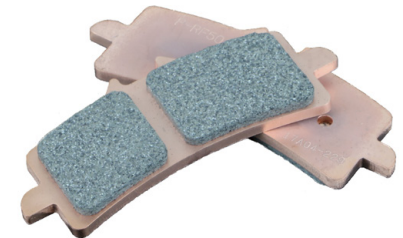
Material Core

Metal parts for motorcycles and automobiles



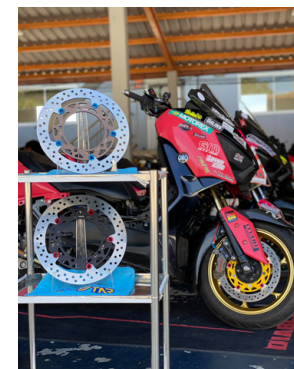
Sunstar launches motorcycles chains in Japan, records strong sales for racing brake pads

As part of its motorcycle parts business expansion, Sunstar launched a new chain for the aftermarket. Sales have been strong due to compatibility with our sprockets (gear parts), which are renowned for their quality, and to the popular color variations. Sales of racing brake pads also expanded.



Sales of custom parts to Thai motorcycle fans grow significantly

Sales of brake discs and other custom parts to motorcycle fans in Thailand, where the market for large motorcycles is booming, doubled year on year since they started last year. Original design and high-quality products that meet local needs have become popular.



Material Core

Automotive metal parts business expands

In Japan, Sunstar received orders for metal parts including large presses and thick plate presses for transmissions. In Thailand, our automotive metal parts business expanded, which include receiving orders for thin plate parts for transmissions using high-speed presses.



Strong sales in Japan for outboard motor parts

Sales of ring gears to outboard motor manufacturers expanded significantly due to an increase in demand for outdoor and leisure activities in North America.



E-Science

Indoor air quality improvement business



Sales channels for the QAIS space deodorization and sterilization system expanded due to e-commerce sites, experience-based sales and agency contracts

Sunstar began selling QAIS at our own online store as well as at major e-commerce malls. We also expanded sales channels through sales agency contracts and the development of touchpoints where customers can touch and feel the products, and we worked to expand contact with customers, by product placements in TV dramas. These efforts led to an increase in sales volume.



QAIS product categories expanded to meet both home and professional requirements

For the QAIS -air- 03 home-use space deodorization and sterilization system to better integrate into daily life, we sold accessories that can turn the system into a clock or light. We also commercialized the QAIS -shield- dental face shield, which was developed based on feedbacks from dental professionals.



Sustainability

The Sunstar Group celebrates its 90th anniversary in 2022. Looking back on our history, it has been a constant series of challenges to develop our business from new perspectives. As we look toward our 100th anniversary in 10 years, we will strive for ESG-driven management to fulfill our corporate social responsibility of becoming a company that contributes to the happiness of all people involved with Sunstar and the planet. We will take on the challenge of new innovations to solve social issues by integrating the advantages of both our consumer and industrial businesses while passing on Sunstar's DNA to the next generation.



We are contributing to the achievement of United Nations' SDGs through our business activities, realizing the Sunstar Group's Long-Term Vision.



Sunstar Group Long-Term Vision 2032

Ideal Image in 2032

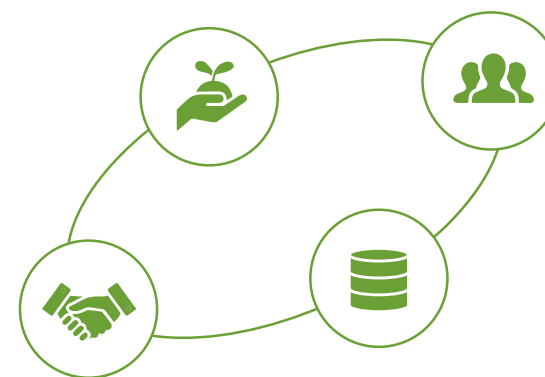
Sunstar is a company that contributes to enhancing healthy life expectancy and quality of life (QOL), starting from good oral health to preventive medicine and holistic wellness. It is important for us to be recognized as the most trustworthy company in the world, providing total support for people to live a healthy and comfortable life in all living environments including mobility and buildings.



We will contribute to solving social issues through businesses that are aimed at our Ideal Image in 2032. At the same time, we will work on environmental initiatives, enhancement of employee happiness, and improvement of the management platform as priorities required by society, and in partnership with our stakeholders, we will create new values for the wellbeing of people and the planet.

Environment

Human Resources



Partnership

Management Platform

Sunstar's sustainability web page
<https://www.sunstar.com/sustainability/>

Environment

Responding to the increasingly severe climate change on our planet, Sunstar aims to achieve environmental targets designed to reduce the environmental impact of all Group companies worldwide.

Mid-term environmental targets

As part of its environmental initiatives, Sunstar has established Group-wide global environmental targets to be achieved by 2030.

(1) Plant-based/recycled plastics used in containers and packaging: **50%**



(2) Recyclable or reusable material used in post-consumer containers and packaging: **100%**



(3) FSC®-certified or other certified paper used in containers and packaging: **100%**



(4) RSP0-certified or other certified palm oil used in products: **100%**



(5) Renewable electricity used in own plants and offices: **100%**



(6) Reduction of water consumption per production in own plants: **20% reduction** per kg compared to FY2020



(7) Reduction of total CO₂ emissions from own plants (Scope 1 + 2): **85% reduction** compared to FY2020



Efforts to meet targets

● Reduction of plastics in products and packages

In Europe, we are proceeding to switch to recycled materials for product packaging, and in Japan, we worked to reduce our use of oil-based plastics. At our Tokushima Plant, we also successfully recycled plastic waste by collecting product carrier trays used in the manufacturing process and using the resin to make new trays.



● Recycling initiatives

In the Netherlands, in collaboration with TerraCycle, we have launched a collection and recycling program for interdental cleaners. In Japan too, we are participating in an experimental test to collect and recycle plastic containers, toothbrushes, and toothpaste tubes in cooperation with industry companies and local governments. We are building expertise and cooperative networks for the collection and recycling of used plastic and for designing products that are easy to recycle.



● Initiatives for biodiversity conservation

In an effort to conserve biodiversity, we joined the Roundtable on Sustainable Palm Oil (RSPO) as a global group and began purchasing certified palm oil to use in our products. We are also switching to use FSC®-certified paper in our business activities as it is made from properly managed forests and recycled resources, and does not contribute to illegal logging or environmental destruction. In Switzerland, in an effort for biodiversity conservation, employees participated in activities to remove invasive plants to help maintain ecosystems.



*Roundtable on Sustainable Palm Oil (RSPO): Sunstar's RSPO membership progress <https://rspo.org/members/12085>

*Forest Stewardship Council® (FSC®): An independent, non-profit organization that promotes the responsible management of forests globally

● Reduction of CO₂ emissions through the introduction of renewable power

Following on from sites in Germany and Switzerland, in 2021, 70 % of the electricity used at our business sites in Japan was switched to renewable electricity, reducing CO₂ emissions by 60%.





Partnership

We are working on various social issues by deepening cooperation with stakeholders.

For everyone's smile

Employees at all our sites undertake voluntary efforts to ensure peace of mind and happiness for those in need. Donations of toys, household goods, food and funds for local playground equipment were delivered through support groups and government agencies at times like Christmas, New Year, and Children's Day.



Switzerland



Germany



USA

For everyone's health

In Europe and the Americas, as part of the oral and general health awareness, we held seminars on the relationship between periodontal disease and diabetes, and donated to children with type I diabetes. In Japan and Asia, dental hygienists from the Sunstar Foundation conducted seminars in Thailand and Malaysia for nurses who support dental care. We are continuing to implement initiatives and disseminate information that helps people maintain general health starting from good oral health.



Germany



Mexico



Japan, Thailand and Malaysia



China



Human Resources

We are promoting the creation of workplaces encouraging diversity and inclusion, allowing everybody to work in good physical and mental health.

For greater employee happiness

We have created an environment where employees could communicate smoothly with each other and can feel safe and connected, even during the COVID-19 pandemic. In Europe, we implemented Sunstar Connect, a program to share Sunstar's corporate values and purpose, connecting sites across the region and deepening exchange among employees. In Singapore, as part of diversity and inclusion training, a workshop was held to deepen understanding about the culture of Japan—the birthplace of the Sunstar Group.



Switzerland



Germany



Italy



France



Singapore

Sunstar's History and Future



Sunstar has always strongly believed that we cannot deliver “health” and “comfortable living” to our customers unless our employees themselves are healthy.

In 1963, these thoughts were expressed in our corporate motto “Always strive to help people everywhere achieve better health and enhance their quality of life” and we began to engage in corporate activities.

Never forgetting the basic spirit of the corporate motto underlying Sunstar, and with an eye to the changing world in which we live, we are committed to developing business that helps solve social issues, while all our employees take good care of the global environment.

Sunstar will continue to provide total support for the health and enrichment of people's lives globally, by encouraging healthier lifestyles through oral health and creating safer, more comfortable living environments.

The origins of Sunstar



Sunstar was founded as a manufacturer and vendor of bicycle parts and rubber glue for repairing flat tires. Later, by applying the manufacturing technology used in pouring rubber glue into metal-tube containers, the company developed and introduced toothpaste. This eventually became the Company's Consumer Business, which currently comprises Oral Care and Health & Beauty. The business of bicycle parts and rubber glue evolved into the Company's Industrial Business, which comprises metal parts for motorcycles and automobiles, and adhesive agents and sealants for automobiles, construction, and electronics.

