

Always put the customer first.

Cultivate long-term relationships with all of our customers.

These are our management policies.

We manufacture fine original leather handbags.

IBIZA

Ibiza Corporation

(As of June 1, 2010)

Company Profile

Company Name	Ibiza Corporation
Head Office	3-8-18, Kita-aoyama, Minato-ku, Tokyo 107-0061 tel. 03-3400-2800
Branch Offices: IBIZA-kan (main factory)	3-2-3, Shiba, Kawasaki-shi, Saitama 333-0866 tel. 048-264-1100
Aoyama showroom	3-8-18, Kita-aoyama, Minato-ku, Tokyo, La chiara Omotesando 1F 107-0061 tel. 03-3400-3001
Ginza showroom	4-6-18, Ginza, Chuo-ku, Tokyo, Ginza Act Bldg., B1/1F 104-0061 tel. 03-5250-7711
Kamata showroom	7-69-1, Nishi-kamata, Ota-ku, Tokyo, Kamata Tokyu Plaza 3F 144-0051 tel. 03-6715-7810
Sendai showroom	3-4-12, Chuo, Aoba-ku, Sendai-shi, Miyagi, COI Sendai Chuo Bldg. 1F 980-0021 tel. 022-722-7788
Nagoya showroom	2-18-19, Nishiki, Naka-ku, Nagoya-shi, Aichi Sumitomo Mitsui Bank Nagoya Bldg. 1F 460-0003 tel. 052-219-2112
Fukuoka showroom	4-1-1, Nishijin, Sawara-ku, Fukuoka-shi, Fukuoka Nishijin El Mall Praliva 3F 814-0002 tel. 092-822-7731
Tomakomai showroom	4-3-1, Omote-cho, Tomakomai-shi, Hokkaido, Grand Hotel New Oji 1F 053-0022 tel. 0144-88-0731
Established	May 10, 1965
Incorporated	June 4, 1968
Description of business operations	The wholesale purchase, design, manufacture, merchandising and aftercare of leather handbags and accessories for women and men under the brand name IBIZA
Executives	President: Hirohide Yoshida Executive director: Shigeru Yoshida Directors: Noriyasu Oguchi, Yasuo Hayashi Auditor: Yutaka Nishimura

Bank Mizuho Bank; Tokyo Mitsubishi Bank

Capital 81,200,000 yen

	Men	Women	Total
Employees	56	38	94
Contract employees	5	129	134
Sales staff	0	176	176
Total	61	343	404

Company History

- 1965: Established limited liability company Yoshida Shoji.
- 1968: Incorporated and became Yoshida Original in June.
- 1972: Started IBIZA brand of merchandise.
- 1974: Opened atelier (shop) in Aoyama district of central Tokyo.
- 1979: Built office and factory in Kawaguchi city, Saitama Prefecture (north of Tokyo).
- 1984: Enlarged and renovated Kawaguchi factory.
- 1987: Aoyama atelier became Aoyama showroom.
- 1988: Founded company Y and C in Kawaguchi.
- 1990: Built Y and C offices and factory.
- 1991: Second factory started operation in Kawaguchi.
- 1993: Opened IBIZA brand showroom.
- 1994: Opened showroom in Ginza district of central Tokyo.
- 1995: Designated “Outstanding Model Factory” by Saitama Prefecture.
- 1996: President Shigeru Yoshida received 13th award for “Exceptional Executive Officer” by the Nikkan Kogyo Shimbun.
- 1996: President Shigeru Yoshida awarded Dark Blue Ribbon Medal of Honor by the Government of Japan for his generous donations in the interest of public well-being.
- 1997: Received Medium and Small Business Research Institute Award from Medium and Small Business Research Institute.
- 1997: Saitama Prefecture governor Yoshihiko Tsuchiya visited firm.
- 1998: IBIZA Annex Building established in Warabi city, Saitama Prefecture.
- 1998: Awarded Japan Quality Award by Japan Quality Award Council for excellent business management.
- 1999: Selected “Model Corporation in Advancing Craftsmanship” by Kawaguchi city.
- 2000: Opened showroom in Sendai city, northern Japan.
- 2001: Opened showroom in Nagoya city, central Japan.
- 2002: Designated Model Company in Promotion of Gender Equality by Saitama Prefecture.
- 2003: Opened showroom in Fukuoka city, southern Japan.
- 2003: Moved marketing department to Kawaguchi factory and offices.
- 2003: Changed company name to IBIZA in August.
- 2003: Moved Aoyama showroom to fashionable Omotesando district of Aoyama.
- 2004: Moved main offices to Omotesando.
- 2004: Established IBIZA Cutting Center in Kawaguchi city.
- 2004: Named one of 100 Best IT Management Companies by Japan Ministry of Economy, Trade, and Industry.
- 2006: Received CRM (Customer Relation Management) Best Practice Award.
- 2007: Received award for “Best Bold Top Executives” by Tokyo Chamber of Commerce and Industry.
- 2008: Opened showroom in the Kamata district in south Tokyo.
- 2010: Opened showroom in Tomakomai City, northern Japan.

Presentation

Overview

Since its inception, IBIZA has always done business with the policy that customer satisfaction always comes first, and has aimed to establish long-term relationships with all of its customers. We produce original, finely textured leather handbags that our customers enjoy using while keeping up with changing trends.

When we started our business in 1968, we created the IBIZA brand—named after the beautiful Spanish island in the Mediterranean—and, more than 40 years later, there are now more than 1.19 million IBIZA fans all over Japan.

We opened our first atelier store in 1974 in Tokyo's Aoyama district. In 1979, our main offices were moved to Kawaguchi city in Saitama Prefecture; in 1987, the Aoyama store became a showroom; and in 1993, the IBIZA-kan came into being. In 1994, we opened our Ginza showroom. We have since opened showrooms in: Sendai city in November 2000, Nagoya city in March 2001, Fukuoka city in April 2003, Kamata area of Tokyo in October 2008, and Tomakomai city in March 2010. The IBIZA Annex Building Saitama's Warabi city was built to house our marketing division, but was later moved to the main offices in Kawaguchi city in July 2003 in the process of integrating our production and marketing operations.

We have also received numerous business management awards, such as the Best Corporate Top Executive Grand Prix Award in 1996, the Medium and Small Business Research Institute Award in 1997, the Japan Quality Award in 1998, the CRM Best Practice Award in 2006, and the Best Bold Top Executives Award in 2007.

Our Business Policy

Our firm has established a system in which the entire process of bag-making, from selection and stocking of leather to design, manufacture, wholesale distribution, retail and aftercare are integrally managed.

With discerning customers in mind, our team of buyers, led by the company's president, look for the finest quality leather in Europe and elsewhere around the world.

We seek to embody in our handbags the loving care bestowed by a mother on her child.

The IBIZA fan parties and factory tours that we hold all over Japan are important events through which we receive valuable input from customers.

Our Employee Policy

We start all our new employees in the production department so that they can acquire knowledge about the bag-making process, leather and our merchandise. Our training program is geared to enable new employees interested in the craft to learn to express their individuality through what they make.

After they finish training, they are assigned to various departments in marketing, production or administration. Employees also assist in our exhibition and sales events, friendship parties and factory tours so that they may interact directly with individual customers and use the feedback to improve our products and services.

To Our Customers

We feel that trust in our products can be earned only through close communication with the people who buy our handbags. All of our products are designed to be practical, and we strive to respond to our customers' needs in planning and manufacturing our merchandise. We value customer relationships over everything else and hope to always be receptive to suggestions from our patrons.

The IBIZA-kan and our seven showrooms across the country -- in Aoyama, Ginza, Kamata, Sendai, Nagoya, Fukuoka and Tomakomai-- are focal points for feedback and serve as venues where customers can shop at their leisure.

At our showrooms, customers can browse in a relaxed atmosphere and see for themselves the fine quality of our handbags.

Through our friendship parties and factory tours -- enjoyable events for both the company and patrons -- we can deepen our understanding of our customers and exchange views about our merchandise.

But even if we cannot meet each customer individually, at IBIZA we always feel close to the buyers of our bags. To deliver as much information to the public as we can, we issue the IBIZA Magazine twice a year in addition to seasonal greetings and exhibition notices.

We hope that more people will become aware of and enjoy our fine leather handbags.

Production

Our handbags are made with tenderness and care. We start the production process with the selection of raw materials.

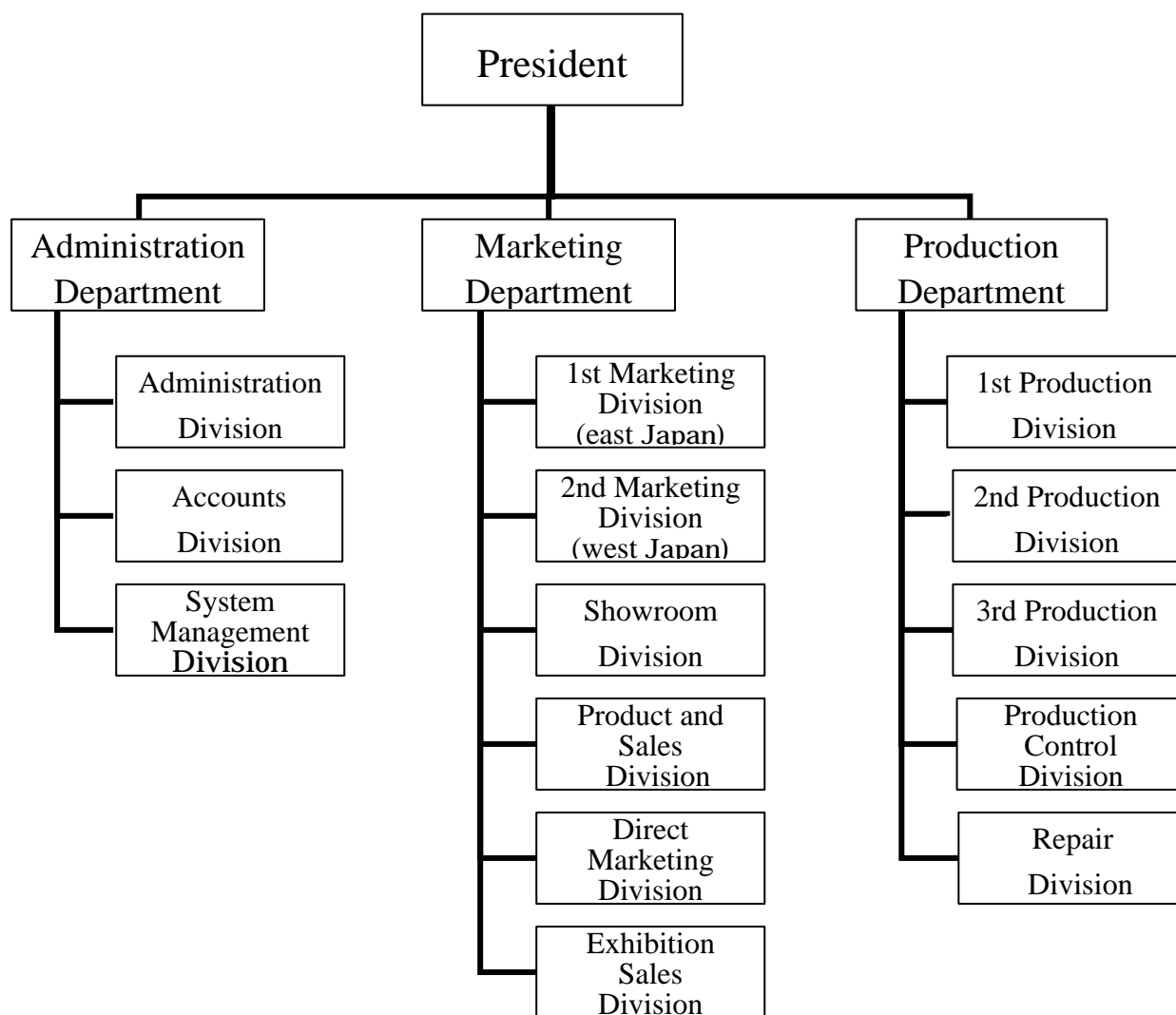
Our priority is selecting leather that feels smooth and soft. We treat it with extra care, and the dyeing process is repeated several times to get the rich color that characterizes our products.

Our precise leather cutting is done with state-of-the-art ZUND machineries (high-speed automatic digital cutter, CAD, CAM). Our bags' delicate curved lines and shapes are finished by hand.

Our handbags exude a warm aura that can be achieved only through the care with which we craft them.

IBIZA Corporation

1. Organization



2. Sales

Fiscal year	Sales (millions of yen)
May 2007~April 2008	3,840
May 2008~April 2009	3,470
May 2009~April 2010	3,420

Tenderness Embodied

IBIZA