The Long March Forward



Milestones

1858 Chubei Itoh begins itinerant trading of linen, via Osaka, in Senshu and Kishu at the age of 15

1872 Benchu drapery store opens in Honmachi Osaka

1884 Benchu renames Itoh Honten (Itoh Headquaters)

1885 Launches direct trading in sundries with the United States

1893 Itoh Itomise thread and yarn store (from which ITOCHU traces its origins) opens

1914 Reorganizes individual management structure to establish C. Itoh

1918 C. Itoh & Co.becomes public stock company, C. Itoh & Co., Ltd., and establishes a branch office in New York

1920 Financial crisis due to stock and commodity market crash following First World War

1920s-30s

Establishes overseas branches in various regions

1940 Corporate logo becomes " brochu

1941 Business name changes to Sanko Kabushiki Kaisya Ltd. due to merger of three companies

1944 Business name changes to Daiken Co., Ltd.

1949 Re-establishes C. Itoh & Co., Ltd.

1950 Listed on Osaka Securities Exchange and Tokyo Stock Exchange

World Events

1859 Japan's ports open with ending of national isolation

1914 First World War begins

1919 War ends, Paris Peace Conference held

1920 League of Nations inaugurated, post-war depression

1929 Great Depression

1939 Outbreak of Second World War

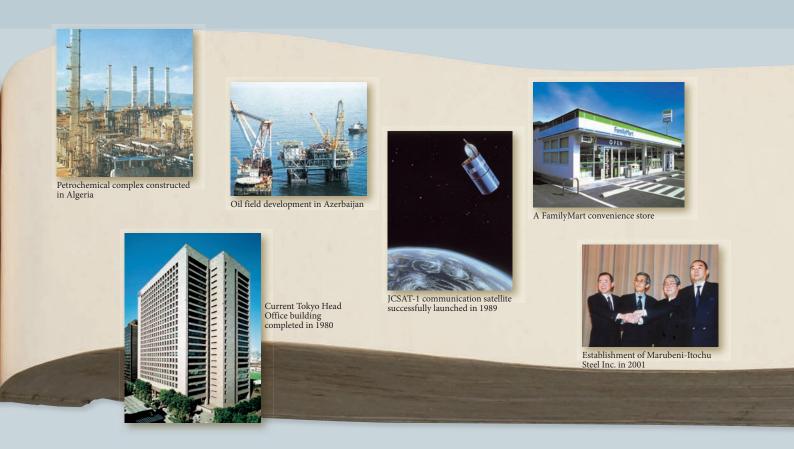
1945 War ends, United Nations inaugurated

1946 Promulgation of the Constitution of Japan

1951 San Francisco Peace Treaty signed

1964 Tokyo Olympics

Like Chubei Itoh, who travelled over numerous mountain passes, ITOCHU has survived the challenging journey that is its history by dauntlessly forging ahead through difficulties and unknown territory. As well as clearing many hurdles, the Company has ventured beyond national borders, industry boundaries, and the limits of traditional general trading companies to steadily broaden the scope of its activities.



1952 Establishes ITOCHU America Inc. (now ITOCHU International Inc.)

1950s-60s

Develops overseas branches and offices in various regions

- 1969 Celebrates 100th anniversary, completes new Osaka Head Office building
- 1972 Designated as a friendly trading company by Chinese government
- 1977 Acquires Ataka & Co., Ltd.
- 1980 Completes new Tokyo Head Office building
- 1987 Establishes C. Itoh (UK) PLC. (now ITOCHU Europe PLC.)
- 1989 Launches JCSAT-1 communication satellite successfully

- 1992 Establishes Committed to the global good ITOCHU Credo, corporate logo becomes "706HD"
- 1993 Establishes ITOCHU (China) Holding Co., Ltd.
- 1997 Introduces Division Company System
 - **1998** Acquires stake in FamilyMart Co., Ltd.
 - 1999 Announces of Challenge for Success in the 21st Century / introduction of Executive Officer System
 - 2001 Establishes Marubeni-Itochu Steel Inc. through demerger

- 2004 Merger of operating companies related to natural resource development in Australia, establishment of CI Minerals Australia Pty. Ltd. (now ITOCHU Minerals & Energy of Australia Pty Ltd)
- 2005 Capital and operational tie-up with Orient Corporation
- 2006 Launches ITOCHU DNA Project— Designing New Age—for business process reengineering in which all employees participate
- 2007 Launches medium-term management plan Frontier* 2008—Enhancing Corporate Value on the World Stage

- 1972 Sino-Japanese diplomatic relations normalized
- 1973 First oil crisis, Yen shifts to floating exchange rate system
- 1979 Second oil crisis
- 1985 Plaza Accord signed
- 1987 New York stock market crashes
- 1989 Berlin Wall collapses, end of Cold War
- 1990 Tokyo stock market crashes, bubble economy collapses
- 1995 Yen appreciates rapidly, temporarily reaching US\$1 = ¥70
- 1997 Asian currency crisis

- 1998 Financial "big bang." Major banks receive public funds
- 2000 Collapse of the dot-com economic bubble
- 2005 Japanese population decreases for the first time