

# The Long March Forward



Chubei Itoh  
(1842-1903)



Ohmi merchants (courtesy of Museum of Ohmi Merchant)



Chubei Itoh II  
(1886-1973)



Some of Chubei Itoh II's favorite belongings (courtesy of Museum of Ohmi Merchant)



Headquarters in 1915




Party to celebrate the re-establishment of C. Itoh & Co., Ltd., in 1949

## Milestones

Foundation Period

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

Interwar Period

- 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 ", " abbreviated name becomes ITOCHU
- 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.



Petrochemical complex constructed in Algeria



Oil field development in Azerbaijan



JCSAT-1 communication satellite successfully launched in 1989



A FamilyMart convenience store



Current Tokyo Head Office building completed in 1980



Establishment of Marubeni-Itochu Steel Inc. in 2001

**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 "ITOCHU"

**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 declared

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