

Founded in
1858

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the spirit of Buddha by profiting those
who sell and those who buy
and supplying the needs of the society.”

Chubei Itoh I



The large gate (*torii*) of Shirahige Shrine,
standing dignified on Lake Biwa, Shiga Prefecture

Now part of Shiga Prefecture, the area near Lake Biwa was formerly known as the province of Ohmi. In 1858, a peddler boy aged just 15 set out in search of trade from this area, far away from commercial centers.

This boy was Chubei Itoh I, ITOCHU's founder. He was a man of strong convictions and high ideals about his business, which he expressed thus: “Trade is a compassionate business. It is noble when it accords with the spirit of Buddha by profiting those who sell and those who buy and supplying the needs of the society.” These words became widely known as “*Sampo-yoshi* (meaning good for the seller, good for the buyer, and good for society),” the management philosophy of the merchants of Ohmi. This philosophy holds that to be sustainable over the long term, trade must contribute to society, as well as to the seller and the buyer.