

**Ever Forward**

1970  
2020

**The 50 Years of  
Kintetsu World Express**

# The 50 Years of Kintetsu World Express

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## Ever Forward

We had used this slogan during the 1980s.  
On this occasion of the 50th anniversary, we would like to give more than a  
passing thought to this again. With the spirit of “Ever Forward,”  
we are eager to keep on confronting difficulties, moving forward by  
leaps and bounds for the years to come.

# Returning to the Roots and Aspiring to Grow Further toward the Next 50 Years



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—What feelings do you have as Kintetsu World Express (KWE) celebrates its 50th anniversary?

It is quite fortunate to be able to celebrate the anniversary while I am in the position of President. I would like to express my gratitude to all the employees and our predecessors for their hard work during these 50 years. KWE was able to achieve constant and smooth growth, while there were difficult times, thanks to their efforts.

Having said that, I am feeling more strongly that I need to further develop the company which has been steadily growing until now. When we compare the past 50 years with the next, the environment surrounding us is vastly different. Although the Japanese economy experienced

the “lost two decades,” it has expanded in general, and Japanese companies including us continued to grow. However, it is my honest feeling that the responsibility and pressure to make KWE even more developed is stronger, when the same kind of economic growth can no longer be expected.

—What was the impression of KWE when you first joined the company?

The year 1982, when I joined the company, just marked the period of recovery from the oil crises in Japan, but finding a job was still very difficult for students. Back then, neither KWE nor the air freight industry itself was

well known. I was studying transportation law-related subjects in college and learned about the air freight industry. As I looked into such businesses, I found this company and applied to it. The export of Japanese companies was getting active, and the time had arrived when various products were shipped in air freights and the prospect of the business was described as the “rosy air freight” and we expected the industry to expand. I chose KWE because I was attracted by the opportunity to go overseas.

—What do you consider as the “KWE style”?

It might be “fairness.” Even the first- or second-year employees will be given the same responsibility and must perform their jobs like those who have been with the company for five to ten years. Favorably speaking, it is the delegation of authority, but in other words, it may be “leaving all the decision making” to employees. In such a corporate culture, everybody has a sense of ownership and there is a strong atmosphere where everyone can potentially play a leading role, which serves as the driving force to build who we are today.

Another factor is that the company is very “tolerative” about what the employees undertake constructively. Various types of work which the company assigned me gave me good experiences, but occasionally I made mistakes. Of course, I was scolded, but there was a culture to accept even the failures in a generous manner, and it may still be so.

—Could you tell us what you think about “Return to Roots” as a forwarder, which you laid out when you assumed the presidency? Also, how much has it been achieved currently?

“Return to Roots” means we should go back to the freight forwarding business. Rather than owning our assets ourselves, we use the assets of outsiders. That is the background of the KWE business.

Still, we absorbed various changes of the times, and constructed our own facilities, but we should not forget that there are risks associated with owning facilities. For

example, having our own facility has the possibility that there will no longer be any opportunity for selling it in the future, because our customers are battling for survival and accelerating the speed of overseas investment such as the construction and transfer of production bases. In such an environment, we ought to return to the roots and focus on the freight forwarding.

Furthermore, the company does not belong to any large corporate group in international logistics and will have to compete independently in the world as we deploy our business. The important thing is “selection and concentration” and that is why I have formulated the basic policy of “Return to Roots” as a forwarder.

I repeatedly state “Return to Roots,” so that our employees will recognize what the KWE’s strength is. We have now raised the consciousness to develop the core forwarding business, which is the origin of KWE.

—You have announced the Long-Term Vision and Medium-Term Management Plan (FY2019–2021) in May 2019. Could you tell us your thoughts about formulating them?

When KWE acquired APL Logistics, it shifted toward the direction of becoming a global corporation in name and substance. In the Long-Term Vision, KWE aspires to be among the Global Top 10 corporations and laid out the targets of the net sales of 1 trillion yen, air freight volume of over 1 million tons, and sea freight volume of over 1 million TEUs.

In order to increase the volume globally, we cannot rely on the Japanese market alone, but need to compete in the global market more than ever. The actual results of FY2018 were net sales of 592 billion yen, air freight volume of 0.6 million tons, and sea freight volume of 0.7 million TEUs, so I never think that the targets of the Long-Term Vision are unattainable.

As for the Medium-Term Management Plan, we are promoting to build a structure to gain not only more Japanese customers but also more non-Japanese customers. The key factor here is human resources. In recent years,

digital forwarding services of IT corporations have attracted much attention, and as the trend of E-commerce becomes bigger, various cross-industry companies will join the forwarding business. However, KWE is specialized in the B to B business and offers different kinds of services. The added value of our service will be how we can respond to unforeseen events. Therefore, it will be more essential than anything to ensure to nurture and secure the human resources who will be responsible for these operations.

For the future, we will think of the reform of working practices in Japan while clarifying the career path and trying to retain employees and at the same time maximizing the potential of individuals and promoting to build an organization which can bring out its comprehensive strength. On the other hand, we will study the global personnel system which European and American competitors introduced as reference and try to develop a system of our own.

—What kind of path do you think KWE should take in the future?

The perspective on the KWE Group’s future is to become one of the Top 10 corporations in terms of air and sea freight volumes and net sales in the global market in ten years or so. We should also aim to establish “A Global Brand Born in Japan.” KWE is based in Japan, so we provide flexible and meticulous services responding to the needs of our customers, which Japanese companies are good at. The “Born in Japan” part in our Long-Term Vision has that connotation. We would like to strengthen our branding power also for overseas customers by imprinting impressions of the high-quality service of KWE. I am convinced that we can achieve the goals stated in the Long-Term Vision through what I have just described.

—What would you like to convey to the young and middle-age employees, and what would you like them to inherit?



This may be related to the “KWE style,” but I would like them to have the sense of ownership. We are a company of a select few to begin with, and while we have always been a few, our predecessors have strived to raise this company.

As the present organization has already been established to a certain degree, it is getting difficult to go ahead with one’s work with one’s judgment and discretion alone, and it is not easy to have the sense of ownership as we used to. Therefore, I feel that not only on-the-job training, but also some effort to inherit the DNA of KWE are necessary. The spirit we have been inheriting is the most important part, without which we would end up being a company guided by manuals, so I would like to cultivate such spirit.

On the occasion of the 50th anniversary, KWE should be able to become much stronger if employees have more sense of urgency and reform their mind-set. All of us shall be united as one to cut a path to the next 50 years.



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Note  
The content in this book reflects the company’s state of affairs leading up to January 2020.

# *History*

# CHAPTER 1

## The Founding of Kintetsu World Express

### 1.

#### Inroads into the Air Freight Business

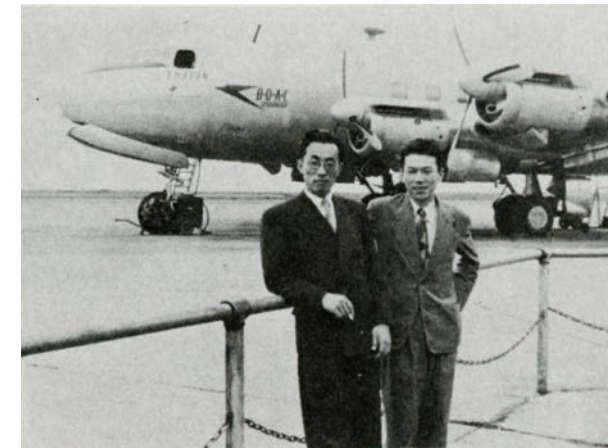
##### Starting the agency business for foreign airline companies

The roots of our company stem from the travel service department of Kinki Nippon Railway Co., Ltd. (Kintetsu), established in May 1948. At that time, Kintetsu restored the railroad business as well as engaged in the rebuilding and expansion of related businesses such as the bus service or department store, while newly launching the business of professional baseball team management. It was then that Isamu Saeki, who was executive managing director, looked ahead to the future of the aviation business and embarked upon the agency business for Northwest Airlines, Inc.

In November of the same year, after the company became the official agency of the International Air Transport Association (IATA), it concluded agency agreements with major overseas airline companies such as British Overseas Airways Corporation (BOAC), and became the agency of twelve companies in total in 1952. Later, the air freight division was succeeded by Kinki Nippon Tourist Co., Ltd. (KNT), which was established in 1955.



Isamu Saeki,  
the first Chairman of KWE



BOAC Argonaut airliner at the Haneda Airport (1950)



Novel by Saburo Shiroyama depicting early KNT, *Rin 3311 ni Nore* (Get on the Special Train 3311)

##### The beginning of consolidated cargo company JAC

The IATA rules were revised in 1957 and introduced the consolidated cargo system in Japan. However, as the companies within the industry did not handle a large volume of air freight cargo, they formed alliance groups to consolidate the freights.

KNT, Hanshin Electric Railway Co., Ltd., and Nishi-Nippon Railroad Co., Ltd. established Japan Aircargo Consolidators Ltd. (JAC) in August 1957. JAC started the freight consolidation for the first time (toward New York) in Japan in February 1958. With the beginning of consolidated cargo transport, the era of exponential expansion of air freights had arrived, and KNT grew as the forwarder.

### 2.

#### Independence from KNT

##### Entrance to Hong Kong and U.S. markets

The KNT's Air Cargo Department established the first overseas subsidiary in the industry in Hong Kong in April 1969. The company seized the moment when there was an offer from a magazine publisher Time-Life

Corporation, which was proceeding with a plan to transfer the printing division from Japan to Hong Kong to reduce the cost, and they were looking for a Japanese partner to commission the freight of the magazine. The condition of partnership was to establish the subsidiary in Hong Kong. In those times, Japanese companies which planned to establish an overseas subsidiary were rare, but the company considered it as an opportunity to enter into overseas markets and ended up establishing the Kintetsu International Express (HKG) Ltd. (KWE/HKG) in Hong Kong. For the time being, the company was prepared for a deficit balance, but order after order came in from Japanese companies including Dai Nippon Printing Co., Ltd., which built a printing factory with Time-Life Corporation in Hong Kong, and KWE/HKG got off to a



U.S. cargo airline Flying Tiger Line





KWE/HKG



KWE/USA Boston Office



KWE/USA Chicago Office



KWE/USA



Time-Life Building in Otemachi, Tokyo, where the Head Office was located



Inside of the DC-8 freighter

good start.

Furthermore, in May of the same year, the company established Kintetsu World Express (U.S.A.), Inc. (KWE/USA) in the United States, and started the full-scale operation in the following year. While many others in the same industry headed for New York by following Japanese customers, the company ventured to Chicago in the Midwest, where American manufacturers were concentrated. It was a courageous decision, but the performance of KWE/USA was sluggish due to the impact of the 1973 oil crisis. In the mid-1970s, it just so happened that the electronics industry rapidly developed near San Francisco, California, and the area was named “Silicon Valley.” Thus, while the center of the American economy was moving from the East Coast to the West Coast, KWE/USA started doing business with major companies such as Texas Instruments



Isamu Baba, the first President of KWE

Inc. and Hewlett-Packard Company and gradually expanded the business based on the relationship with such American companies as a springboard. Note that while the company has strength in the transport business of electronics-related products such as semiconductors, the origin comes from the abovementioned business in the United States.

### Establishment of Kintetsu World Express

Kintetsu World Express, Inc. (KWE) was spun off in January 1970 from KNT with 211 employees and 50 million yen in capital. Isamu Saeki, the President of Kintetsu, served concurrently as the Chairman, and Isamu Baba, the Vice President of KNT, as the President.

It was the first time that a company which focused itself on air freight was established in Japan and it attracted so much attention of the industry. This breakthrough initiative was motivated by the report submitted two years earlier by Toshio Kumokawa, general manager of the Air Cargo Sales Department of KNT, to the President Tsuneaki Kubo. There were various differences between the travel division and the freight division such as the method of sales and marketing, operational organization structure, compensation system, and so on. Kumokawa emphasized that the “spin-off will make our air freight business more agile and dramatically improved.”



## ► Topic 1

### Toward the Establishment of the Global Information Systems

#### Completion of the advanced “Sunflower System”

Since the introduction of computers to be used for creating the export consolidation manifest in 1972, KWE has built a system for accounting and domestic transport operations and actively expanded the information system ahead of the rest of the industry. In 1980, KWE established the Information Technology Department and started taking actions to integrate the individual systems which each department had been using. With the accounting system as the start, air export-import systems were put in operation successively. This comprehensive information management system, named “Sunflower System” (called “Himawari System” in Japan) in 1984, further added the domestic air freight system, sea freight export-import system, and courier system. On the other hand, overseas subsidiaries such as KWE/Singapore and KWE/HKG independently developed and put into operation similar information systems.

#### Promotion of the development project by KGIT

Furthermore, KWE Freight System (KFS), which provides freight information to customers, started



Launch of computer system operation

operation in 1994 and integrated not only Japanese but also overseas transport information. However, the problems of KFS gradually surfaced. The root cause of the problems was that there were discrepancies in the data because each corporation was using its own local system. Under such circumstances, there was a case of losing a deal with an important client, which was an American high-tech firm, due to the lack of a global and centralized system. Then KWE established Kintetsu Global I.T., Inc. (KGIT) in Dallas, U.S.A., in 1996 to start developing a globally integrated information system. Customer Service System (CSS), a system for customers to track freights, started operating in 1999, but the development of the crucial forwarding operation, United Freight System (UFS), was at an impasse. KWE reviewed the project and relaunched it as the New KGIT Project (NKP) in 2002. KWE built a structure that promotes development by the Group united as one as well as grappled with the quality improvement of the system, development of spec sheets and improved testing methods, and finished the complete switch to UFS (UAS) in 2006. Thereafter, toward further improvement of operational efficiency, KWE started the development of an operating system called Transparency Enriched by Design (TED) which has supplemented UFS from 2019.



“Sunflower System” introduced ahead of the industry

## CHAPTER 2

### Laying out the Framework as a Company

#### 1.

#### *Toward the Building of Robust Managerial Foundation*

#### Goro Ito took office of the President

In the early 1970s, as the global air freight forwarding business was dramatically growing, the KWE’s performance was ever-improving. The company was trying to establish a track record as a forwarder, and announced the First Medium-Term Management Plan in 1973. In November of the same year, its capital increased to 200 million yen, and the shape of the company was formed.

In January 1974, President Isamu Baba, who was navigating the management, passed away. Goro Ito took the office of the President the next month.

After being appointed the President, Ito formulated the 5-year Management Plan, established the Corporate Philosophy, and placed a strong emphasis on measures to build a robust managerial foundation such as putting the computer system of export operation online ahead of the rest of the industry.



First KWE Corporate Meeting (March 1970)



Goro Ito,  
the second President





Corporate Meeting held in October 1973



President Ito  
addressing the  
Corporate Meeting



Conference in the  
company



Advertisement posted on a building along the Hanshin Expressway  
(1980s)



KWE/UK



Joint venture established in Singapore (1975)



Ryoji Nakamura,  
the third President



KWE's first self-owned Baraki Terminal



KWE/Germany



KWE/Taiwan



KWE/Australia

## 2. Vigorously Pushing Forward with Further Business Expansion

### Ryoji Nakamura took office of the President

In March 1981, Ryoji Nakamura, who served as the Senior Managing Director and Vice President under President Ito, took office of the President. Nakamura joined the company as the Senior Managing Director after serving as the general manager of the Cargo and Mail Department of Japan Airlines Co., Ltd. The appointment of Nakamura to the presidency was made in the same year as the beginning of the Second 5-Year Management Plan, and he was swift to reorganize the

company.

Furthermore, President Nakamura introduced the computer system in 1982 which interconnected the air freight's departure and landing information, issuance of air waybill and transmission of dispatch notice to overseas subsidiaries and representative offices.

### Opening of overseas offices centered around Europe and Asia

The company launched overseas subsidiaries around the world after 1985 in order to build a door-to-door transportation service channel. First, Kintetsu World Express (U.K.) Ltd. was established in February and Kintetsu World Express (Deutschland) GmbH was established in June 1985. Furthermore, Beijing Liaison

Office was opened in December of the same year, and Kintetsu World Express (Taiwan), Inc. was established in April 1987. Furthermore, representative offices were established in South Korea and Australia in June of the same year.

Greater emphasis was placed on the entry to Europe. It was because while the company had a strong presence in the Pacific Rim including the United States, Japan, and Southeast Asia with subsidiaries in the United States, Hong Kong, and Singapore, the route between the United States or Japan and Europe was weak. Hence, as the volume of air freight handling was on the increase, subsidiaries were founded in the United Kingdom and Germany in order to strengthen the operations of the European region.



# CHAPTER 3

## KWE as a Comprehensive Logistics Provider

### 1.

#### Gaining a Foothold for the Group Management

##### Diversification of operations

The company name in Japanese at the time of the establishment was *Kintetsu Koku Kamotsu* (that means “Kintetsu Air Freight Service”), but it was changed to *Kintetsu Ekusupuresu* (“Kintetsu Express”) in January 1989 with an aim to make an appeal that it had the will to diversify its operations. The air component was no longer part of the company name so that KWE would emphasize the expansion of operations from solely air to land and sea in multimodal transport to become a comprehensive logistics service provider.

Furthermore, the Multimodal Transport Department (predecessor to Ocean Sales Department) was launched in the same month.

##### Toshio Kumokawa took office of the President

President Nakamura retired after serving the post for ten years and Vice President Toshio Kumokawa took the Chair of the President in March 1991. As mentioned earli-



Toshio Kumokawa, the fourth President



The road facing KWE's Miami warehouse was named “Kintetsu Way.”



Otemachi Building, where the Head Office was relocated in September 1994

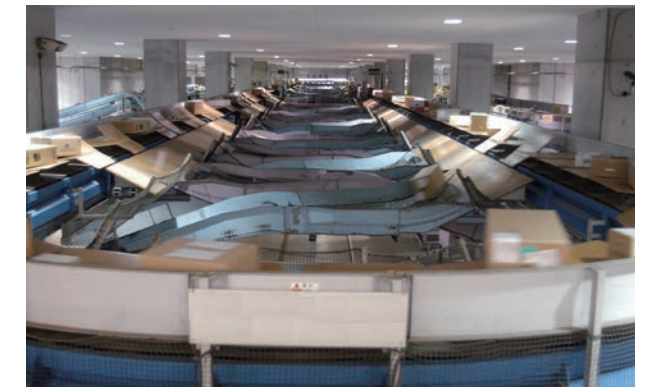
er, Kumokawa had proposed the spin-off from Kinki Nippon Tourist, and successfully put the management of the U.S. subsidiary on track and thus played an important role before the start of the history of KWE.

##### Establishment of the Four Regional Management System

In January 1994, KWE launched three regional headquarters overseas: the Americas Headquarters in New York, Europe Headquarters in Amsterdam, Asia-Oceania Headquarters in Taipei; and together with the Head Office in Tokyo, the company founded the Four Regional Management System. This was a measure taken to promote managerial efficiency and re-energization of the KWE Group. “Independence, autonomy, authority, and responsibility” was clearly articulated and to a large extent the authority was delegated to each headquarters. The sales activity such as approaching local firms used to be considered complementary for the subsidiaries, but the establishment of the Four Regional Management System created a structure which allowed active deployment.



Tokyo Terminal



High-speed sorting machine inside Tokyo Terminal

##### Pursuing the acquisition of ISO 9002 certification globally

KWE acquired the ISO 9002, the international standard of quality assurance in air freight handling in June 1994. It was KWE-Kintetsu World Express (S) Pte Ltd. in Singapore that first acquired the certification and Kintetsu World Express (U.K.) Ltd. followed suit in November of the same year, and by 1996, companies in six countries including Japan and Hong Kong acquired the ISO 9002 certification.

At that time, it was mainly manufacturers which promoted the acquisition of the ISO 9002, but KWE took an active interest in acquiring the ISO 9002 certification because it had an intent to demonstrate the edge in service as well as to strengthen international competitiveness which contributes to sales activities. What drove the company in the first place was to respond to the demand of overseas customers, and the KWE Group seized that opportunity to reinforce operations by concentrating on quality assurance.



## 2.

### Aspiring a Global Corporate Group

#### Strengthening businesses in China

KWE has been one of the first Japanese companies to operate a Chinese business since the 1980s and what has become a major turning point was the launch of Beijing Kintetsu World Express Co., Ltd. (Beijing KWE), which was established in November 1996 as a joint venture between KWE Group and Beijing Enterprises Development Corporation, and would become the KWE's core corporation in China. The Beijing KWE expanded the business of KWE Group, being centered on air and sea freight forwarding, logistics, and domestic transport as the driving force for the Chinese deployment of KWE Group, and acquired the CAAC First Class License (for the private air freight sales agency business) in January 2001. Thus, the factor which contributed to the success of the Chinese business was the partnership with the government-owned trading company in Beijing. There was no conflict of interest, and the intention of KWE could be directly reflected in the management, while other Japanese businesses in the same trade collaborated with the local logistics service providers.

Looking back at the efforts of building the Chinese business prior to that, it started in December 1985 when the company opened a liaison office in Beijing. Then, it opened representative offices in Shanghai, Shenzhen, Zhuhai, Dalian, and Xiamen, and established the overseas subsidiary Kintetsu Logistics (Shenzhen) Co., Ltd. (KWE/Shenzhen) in January 1995. At that time, Japanese corporations expanding to China generally established a joint venture with a local company, but KWE insisted on the full ownership of capital, and expanded to Shenzhen Futian In-bond Area, where the founding of a company



KWE/Shenzhen

with 100% ownership was possible. Futian In-bond Area was at the border between mainland China and Hong Kong, and the free-trade port of Hong Kong was just nearby. KWE determined that the future needs for warehouses could be expected while there was not much need for a warehouse business back then.

In pressing forward the Chinese business, the establishment of the KWE/Shenzhen had a great significance. Immediately after its establishment, KWE started the construction of a distribution warehouse occupying 6,000 m<sup>2</sup> (Shenzhen Terminal completed construction in June 1996) and started the sales activities on a full scale. The bonded warehouse of Shenzhen then served as a hub, and KWE's consolidated cargo truck delivery from Hong Kong (via Shenzhen) to South China, covering the entire region, started operations and its Chinese logistics business was expanding smoothly.

Meanwhile, after establishing the Beijing KWE, the company accelerated the expansion to the coastal area of China. In June 2005, Beijing KWE acquired the license to handle Chinese domestic air freights for the first time as a foreign logistics service provider in Shanghai. In July 2007, Shanghai Kintetsu Logistics Co., Ltd. (established in 1998) opened a 46,000 m<sup>2</sup> warehouse within the Waigaoqiao Bonded Logistics Zone to further develop the Chinese business.



Shuttle trucks connecting Hong Kong and Shenzhen

#### Organizational change to the Five Regional Management System

In September 1998, KWE separated the Asia-Oceania Headquarters into the East Asia Headquarters in Hong Kong and Southeast Asia-Oceania Headquarters in Singapore. As a result, the Four Regional Management System among Japan, the Americas, Europe, and Asia-Oceania shifted to the Five Regional Management System.

This organizational change was aimed at taking in the Asian market, and the East Asia Headquarters managed seven corporations and three representative offices in China, Hong Kong, Taiwan, and South Korea, while the Southeast Asia-Oceania Headquarters administered nine corporations and three representative offices in Singapore, Malaysia, Thailand, the Philippines, Vietnam, India, Indonesia, and Australia. It was the time when the Asian nations climbed out of the 1997 Asian financial crisis and



Narita Terminal



Recognized for Supplier Excellence Award by Texas Instruments (1993)

were trying to recover the economy. The company built a structure which allowed more efficient business development because it anticipated the development of Asia as a global manufacturing hub and many nations such as Vietnam, India, and Indonesia would see the increase of logistics demand.



## How KWE Achieved 700,000 TEUs of Sea Freight

Thereafter, TRANSIB Center came under the Export Sales Department and expanded sales by utilizing the network of air freight sales. It started the less-than-container-load (LCL) export consolidation from Japan toward Singapore and Hong Kong and built the foundation for KWE's sea freight consolidation service. The goals of the Export Sales Department were to establish the Sea and Truck Service between Japan and the

## Starting a full-fledged business after the establishment of Multimodal Transport Department

A black and white photograph showing a large gantry crane at a port. The crane's horizontal beam has a sign that reads "MAT-TRANSIB". It is lifting a container from the ship "ALEKSANDR FADDEEV", which is docked at the pier. The ship's name is clearly visible on its side. The scene is set in a harbor with other port infrastructure visible in the background.

The Ocean Sales Department was abolished in April 2011 under the policy taken as the company's overall effort to strengthen sea freight sales. Since the air freight staff of



In addition, thanks to about 100,000 TEUs volume contribution annually due to the acquisition of APL Logistics Ltd, the handling volume of KWE Group as a whole, which was about 270,000 TEUs in FY2010, reached 700,000 TEUs in FY2018, which was the target in the Medium-Term Management Plan (FY2016–2018), and the KWE Group accomplished dramatic growth.

[illegible]

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# CHAPTER 4

## Becoming a Trusted Global Logistics Partner

### 1.

#### *Being Listed on the Tokyo Stock Exchange*

##### **Renewal of Corporate Philosophy**

In November 1999, KWE formulated the Corporate Philosophy and Action Guideline.

The company discussed the Corporate Philosophy “Contribute to the development of a global community through logistics services – by creating new values, sustaining the environment and collaborating with our clients, shareholders and employees” in line with basic ideas such as the organizing of business domains to which KWE should move ahead, the potential of new businesses, and the story which allowed the Group to talk about “dreams” and “hopes” leading to the future.

##### **Listing on Nasdaq Japan and the TSE**

KWE listed the stock in Nasdaq Japan (of that time) in the Osaka Stock Exchange on September 12, 2000.

Its capital reached 5.212 billion yen. Also, the company actively emphasized investor relations (IR) activities so that the investors and shareholders could deepen



Listed on Nasdaq Japan



Bell ringing ceremony at TSE



Listed on the TSE First Section

their understanding of KWE in connection with the listing.

Later, the company listed on the Second Section of the Tokyo Stock Exchange (TSE) on May 28, 2002, and was designated to be the stock to be listed on the First Section of the TSE on September 1, 2003.

##### **Kumokawa became Chairman and Hirokazu Tsujimoto took office of the President**

In June 2001, President Toshio Kumokawa became the Chairman and Hirokazu Tsujimoto, who had been serving as the Senior Managing Director, took office of the President. After joining Kinki Nippon Tourist, Tsujimoto transferred to KWE, and held key positions such as General Manager of the Export Sales Department, KWE/USA, and the Americas Regional Headquarters.

President Tsujimoto immediately laid out the three goals of “achieving 10 billion yen in ordinary income,” “becoming the top five in global ranking by IATA,” and “raising the market capitalization from the current 40 billion yen to 100 billion yen,” and indicated a policy of the promotion of an achievement-based system and the examination of the streamlining measures in order to counter the deterioration of the managerial environment surrounding the KWE Group.

Just before Tsujimoto assumed the position of

the President, the company set the highest record in consolidated results of FY2000: 195.7 billion yen in net sales and 7.1 billion yen in ordinary income. However, the 9/11 terrorist attacks occurred in the U.S. in September of the same year, and the aftermath resulted in the dropped air freight volume. The coinciding dot-com bubble burst in the U.S. which brought the air freight handling down by approx. 20% compared with the previous year, and ordinary income decreased by approx. 36% to 4.5 billion yen, getting mired in a major decrease of sales and profit. Therefore, Tsujimoto was forced to navigate in a harsh environment immediately after taking office, and he proceeded with streamlining of management such as a down-hold of overhead costs and reducing freight costs including the overseas affiliate companies in order to rebuild the operating results.



Hirokazu Tsujimoto, the fifth President



## 2.

### Enhancement of Group Competitiveness

#### Newly created World Headquarters Dept.

The company established the World Headquarters Dept. (WHQ) in October 2002.

The WHQ was taking the lead in promoting global activities and came into being as the contact office in charge of coordination of the three regional headquarters overseas. KWE Group developed globally among the four global regions based on individual strategies led by each regional headquarters until then, but the newly created WHQ had the function to get the overview of the entire world and planned and executed the global strategy.

WHQ formulated the Group strategies such as the Medium-Term Management Plan and promoted M&A and alliance strategies, progress management of reform themes, etc. The Executive Committee and Top Strategy Meeting still determined strategies and policies, but WHQ played a major role in projects such as the strategic business and capital alliance with Mitsui O.S.K. Lines, Ltd. in 2005.

Later the WHQ was changed to Corporate Strategy Headquarters (CSHQ) in April 2010.

#### Announcing the KWE Grand Design for the 21st Century

In November 2002, the company released the KWE Grand Design for the 21st Century (GD21) indicating the Group's desirable future in the next ten years.

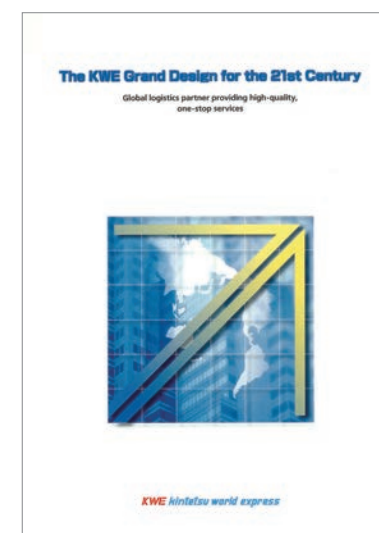
The GD21 was meant to be the “compass of the management” and the “perspective on our Group's future

within the next ten years” laid out two objectives: (1) to establish the brand as the “Trans-Pacific Leader”; and (2) to achieve the consolidated net sales of 500 billion yen. Furthermore, the company laid out four fundamental strategies: (1) Profitable Forwarding (increase of profits in core business); (2) Valuable Logistics (providing high-quality logistics services); (3) Growing the Ocean Business (increase in the ocean volumes); and (4) China Linkage (firsthand development in Chinese market), pursuing these strategies as one unified Group in order to achieve the net sales of 500 billion yen and become a Global Logistics Partner providing the one-stop high-quality services in ten years. At the same time, to ensure these strategies would be implemented, the company decided to promote five reform themes: (1) client information shared within its global organizations; (2) formation of the WHQ with planning capability; (3) development of core human resources and specialists; (4) enhancement of global IT functions; and (5) enhancement of compliance.

At the same time, the company announced the Medium-Term Management Plan for FY2002–2004. This Plan was formulated as a starting point so that the “perspective on our Group's future within the next ten years” indicated in the GD21 would be achieved in three medium-term management plans.

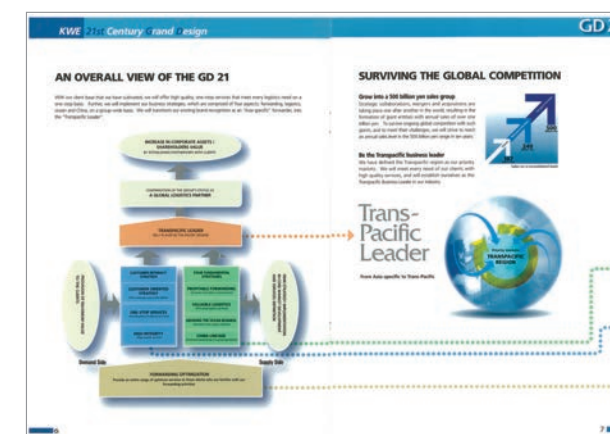
The result of the GD21 came to fruition, e.g., in the Chinese development. At that time, China attracted attention as the “World's Factory,” and freight containing the digital home electrical appliances (including digital cameras, DVD recorders, and flat-screen televisions) were shipped out of Japan in high volume, resulting in a record high air freight volume out of Japan for both the entire country and the company. KWE, the first to expand to the Chinese market, received enough boost and expanded the business as well as built one of the greatest networks in China within the industry.

In addition, in January 2003, the company renewed its



GD21 booklet

logo as a symbol to show inside and outside the company the outline of the GD21. The letters “WE” representing “us all” is used as the logo, having an extension of a circular arc (earth), which signifies the service fulfilled, centered on the Pacific Rim in partnership with the customers, symbolizing a Global Logistic Partner, which the company aspires to be. The symbol color blue expresses the high-quality and reliable service, and orange expresses the corporate attitude which emphasizes the satisfaction of customers.



Overall view of the GD21

#### Order from the Fair Trade Commission

In March 2009, the Japanese Fair Trade Commission ordered the company to cease-and-desist and for the payment of an administrative monetary penalty. In April 2008, the Commission had conducted an inspection of the premises of thirteen companies including KWE as well as the Japan Air Cargo Forwarders Association (JAJFA). The Commission's finding was that the company violated the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade by jointly agreeing with other freight forwarders to separately charge the cargo owner the fuel surcharge, AMS charge, security charge, and explosives detection test fee more than certain amount as part of the freight charge and fees of international air freight transportation operation, and the company was ordered to pay a penalty of 1,494,610,000 yen.

KWE took this result with utmost seriousness and followed the order to pay the penalty, which compelled it to revise the consolidated performance forecast of March 2009 downward. On the other hand, with the findings of



Shanghai No.3 Warehouse



Dalian Warehouse

such a violation of the antitrust laws, the whole company proceeded with strengthening and revising the compliance program to undertake the task of relapse prevention.

### Measures after the 2008 global economic downturn

The Lehman Brothers bankruptcy of 2008, which was triggered by the subprime loan problem in the U.S., had a major impact on the global economy. The business environment surrounding the company gradually deteriorated; not only did the global economy slow down and the Japanese economy become sluggish, but also the airline companies performed poorly due to the soaring oil prices and shippers shifted from air to ocean transport. The logistics industry was in a critical state, and KWE's flagship operation of electronics product transport by air declined sharply and its air freight export in volume in January 2009 dropped by 62% compared with the same month of the previous year.

For such a situation, President Tsujimoto immediately pushed through measures (as "KWE Innovation Project

(KIP)")) from October 2008, which included elimination and consolidation of sales offices and large-scale staff reshuffling.

In addition, the company put the "KWE Innovation Project Phase II (KIP2)" into motion from April 2009, the main pillar of which was the streamlining without sanctuary. It aimed at structural cost reduction and went as far as to cut the overtime work, travel costs, social and entertainment expenses, communication costs, supplies, conference costs, and employee training seminar expenses. Moreover, the subject for cost reduction extended to monthly compensation and the bonus of the managing officers, salary and bonus of those in the managerial positions, and salary of regular employees working in Japan.

Thus, measure after measure was taken against the deterioration of the business environment originating from the Lehman Brothers bankruptcy, which proved to be effective. And the net sales of FY2009, which dropped by nearly 50 billion yen compared with FY2008, were restored to surpass the result of FY2008 in FY2010.

## Topic 3

### Logistics Service Expanded as the Third Pillar

#### Finding the needs of foreign-owned companies in Japan

KWE was searching for the third pillar of business after the forwarding business and the customs brokerage business from the second half of the 1980s. The foreign-owned companies in the air freight import segment seldom had a warehouse in Japan and were outsourcing the operation of storage, labeling, sorting, etc. and KWE found the opportunity there. It opened the Ichikawa Distribution Center and Baraki Terminal 2 to fully start entering into the logistics business. This became the core of the logistics business which developed significantly on a later day.

#### Leap by 3PL at Narita Terminal

In the second half of the 1990s, the business model called 3rd Party Logistics (3PL), which commissions logistics operations in a comprehensive manner, attracted much attention in Japan. Back then, KWE's logistics business was only providing relatively simple operations such as sorting and inspections at the departure and arrival points in connection with the forwarding business, but KWE seized the opportunity of the completion of Narita Terminal in 1998 to expand the content of business and to develop in a significant manner. For example, KWE actively promoted the introduction of IT in the logistics business such as a barcode scan of the freight and centralized management of freight by the system. KWE also developed the pre-delivery inspection (PDI) for electronics companies ahead of the industry, and it expanded the scope of service to acquire more new customers. Furthermore, KWE aggressively took actions such as the accumulation of sales know-how and human development and dramatically expanded the logistics business and became one of the major 3PL companies

after the second-phase construction in 2002 and the third-phase in 2009 at the Narita Terminal.

#### Launching into 3PL of the healthcare field

Baraki Terminal 4 was completed as KWE's own facility in the site where Tokyo Air Cargo City Terminal (TACT) used to be in 2004 and aimed to further expand the sales of the 3PL business. Initially, handling of electronics customers accounted for the majority as in the case of Narita Terminal, but gradually increased the handling of medical-related companies. Against the backdrop of the Revised Pharmaceutical Affairs Law going into effect, if a 3PL business like KWE receives approval as a manufacturer of medical equipment and pharmaceutical products, it can be entrusted to do the operations of package, display, and storage in medical logistics. The company acquired healthcare-related permits and certifications including ones as a medical equipment manufacturer and joined the 3PL business in this field.

These substantial logistics services became a strong sales tool in forwarding and customs brokerage business sales and helped KWE to firmly establish its position as a comprehensive logistics service provider.



Logistics operation in KWE's terminal



# CHAPTER 5

## Global Company Spreading Its Wings around the World

### 1.

#### Emerging Markets as Targets

##### Satoshi Ishizaki took office of the President

Satoshi Ishizaki became the President and CEO in June 2009. After joining the company, Ishizaki worked in the Domestic Sales Department and held various management positions such as the General Manager of the Import Sales Department, Director and General Manager of the Logistics Department, and Senior Managing Director before being promoted to President. The predecessor Tsujimoto retired after serving as President for eight years, during which time he achieved the management goal of 10 billion yen of ordinary income, and became an Advisor.

Ishizaki assumed the presidency while repercussions of the Lehman Brothers bankruptcy continued, but because the streamlining measures proved fully effective, he organized and reviewed the points of these measures. As a result, a lean corporate structure and waste-cutting mindset instilled by the KWE Innovation Project would be sustained and a new “KWE Eternal & Economical Program (KEEP)” was implemented from April 2011 toward building a system with functional enduring cost restraints. As a result, the enforcement of streamlining without sanctuary was lifted.



Satoshi Ishizaki,  
the sixth President



Meeting for formulating the Medium-Term Management Plan

##### New Medium-Term Management Plan “Ready for the Next!” formulated

The company formulated and announced the Medium-Term Management Plan “Ready for the Next!” in May 2010.

The vision of “Ready for the Next!” was based on the philosophy of the KWE Grand Design for the 21st Century and targeted to both “increase the corporate value and shareholder value by building a partnership with the customers” and “become a global logistics partner providing trust and satisfaction globally.” It also mapped out the management strategy of “Creating a Strong Asia” and “Selling a Strong Asia,” aiming at strengthening the logistics, ocean and air freight forwarding businesses in all of Asia, including China. In addition, it regarded human resources, quality, and IT as core competencies of the company in order to execute the management strategy and the company tried to achieve their continuous improvement in order to gain competitive advantages against competitors from Europe, the Americas, and beyond.

Furthermore, the Head Office was moved from



Shinagawa Intercity,  
where the Head  
Office was relocated  
in November 2011

Otemachi, Chiyoda-ku to Konan, Minato-ku (Shinagawa Intercity) within Tokyo, in November 2011.

##### Exploring China Plus One (India, Latin America, Southeast Asia)

KWE embarked upon Chinese business from its early stage and greatly expanded the operations. Even after China joined the WTO in November 2001 and stepped into the mainstream of international trade transactions, the company expanded the hubs and enhanced service as well as accelerated the Chinese business. After that, it continued to concentrate efforts to make its advantage absolute and promoted the China Plus One measures based on the management strategy of “Creating a Strong Asia” and “Selling a Strong Asia” laid out in the Medium-Term Management Plan “Ready for the Next!” in order to strengthen Southeast Asia, where the company lagged behind its major competitors.

First, the company targeted India, a fast growing market. Like China, India at that time was rapidly growing in population and GDP, and President Ishizaki regarded India as the “second China” and undertook the task of





Prachinburi Logistics Center in Thailand established in April 2015



Marunda Logistics Center in Indonesia established in September 2014



Joint press conference with Gati



Truck of Gati-Kintetsu Express



APLL transport truck



Signing ceremony with NOL in Singapore

major expansion of business there. In 2008, KWE already had ten sales offices in India, and it aimed at further accelerating the India business since Gati-Kintetsu Express Pvt. Ltd., which was a joint venture established with local major logistics company Gati Ltd., started its operations.

Also, while maintaining the competitive advantage built in East Asia centered on China, keeping the customers' move of shifting the production sites from China to Southeast Asia firmly in mind, KWE promoted the reinforced business foundation in rapidly growing Southeast Asia. While the main products in China are electronics appliances, the automobile has become the target domain in Southeast Asia, and logistics facilities expanded and more representatives were assigned in Indonesia, Thailand, and Vietnam, so that the business

would expand. What the company aimed at was a “Strong Asia” with the East Asia and Southeast Asia regions as two wheels of a vehicle.

Furthermore, the company managed to re-enter and focused on Latin America, from which it pulled out in the early 2000s, and established subsidiaries in Brazil and Mexico in 2012. As the investments in these countries in the industrial area were accelerating, KWE took a measure to meet logistic needs which were expected to increase in conjunction with such investments. Especially, the company was opening hubs one after another in Mexico, where Japanese automobile manufacturers were building a series of production plants and unrolled vigorous sales activities. Thus, KWE was aiming at expanding the business in emerging markets in Asia and Latin America.

## 2.

### *Aiming for the Future — Making a Further Leap Forward*

#### **Instituting the KWE Group Code of Conduct**

The company instituted the KWE Group Code of Conduct consisting of 17 items in May 2014. It clearly stated the mind frame and regulations, which employees must comply with, in order to fulfill the Corporate Philosophy.

The content of the 17 items are as follows: (1) Compliance with Laws; (2) Conflicts of Interest; (3) Anti-Corruption; (4) Gifts and Entertainment; (5) Antitrust Laws; (6) Political Contributions; (7) Insider Trading Laws; (8) Equal Employment Opportunity; (9) Open

Door Policy; (10) Human Rights; (11) Harassment; (12) Health and Safety; (13) Environment; (14) Accurate Records and Reporting; (15) Confidential Information/Trade Secrets; (16) Use of Company Assets; and (17) Implementation of the Code. It was proposed to all the officers and employees of KWE in 31 countries (at that time) to share it.

#### **Acquisition of APL Logistics**

KWE announced in February 2015 to acquire all the shares of APL Logistics Ltd (APLL), an affiliate of the Singapore-based shipping company Neptune Orient Lines Limited (NOL), and APLL became a wholly-owned subsidiary on May 29, 2015.




APLL is a company which operates logistics business mainly in North America and Asia and offers a wide variety of services. KWE was thinking of negotiating to enter into an affiliate relationship as it could expect to supplement the international freight forwarding both in the products handled and operating regions, and the provision of new added value was attainable by combining the services of both companies. However, in September 2014, NOL decided on the policy to sell out APLL to turn around the group operations, and thus KWE decided to acquire it. The buyout price was 141.6 billion yen (1.2 billion USD), which was equivalent to more than 40% of KWE's annual net sales. Therefore, it was a bet-the-company M&A.

Consequently, the company's business structure changed: the air freight used to account for over 50% of its business, but now the portion of sea freight and logistics increased, and the net sales of FY2017 consisted of 193.3 billion yen of air freight, 155.8 billion yen of sea freight, and 168 billion yen of logistics; thus, the company's portfolio took a well-balanced shape. Furthermore, the acquisition of APLL contributed to the expansion of its client base such as the participation in bidding of major U.S. companies in such industries as retail and consumer products.

In 2017, KWE established the Group Procurement Center in Hong Kong, which conducted purchase at sea jointly with APLL, and it unified the format of ocean bill of the lading and sea waybill to the APLL brand.

Thus, KWE and APLL mutually share the know-how of the sea freight forwarding business and drive forward the improvement of service and expand volume handling as one Group.

 <b>KINTETSU WORLD EXPRESS, INC.</b> <b>D/B/A APL LOGISTICS</b>		<b>MULTIMODAL TRANSPORT BILL OF LADING</b>			
SHIPPER		CONSOLIDATION NO.		BL NO.	
		EXPORT REFERENCE			
CONSIGNEE		PARTY TO CONTACT FOR CARGO RELEASE			
NOTIFY		In accepting this Bill of Lading, the Merchant agrees to be bound by all its stipulations, exceptions, terms and conditions appearing on the face and back, herein, whether written, stamped, printed or otherwise incorporated, as fully as if they were all signed by the Merchant, notwithstanding any local custom or privilege to the contrary, and agrees that all agreements or freight engagements for and in connection with the carriage of the Goods are superseded by this Bill of Lading, in witness, the undersigned has signed the number of original Bill(s) of Lading stated herein, all of this tenor and date, one of which being accomplished the others to stand void. This Bill of Lading duly endorsed must be surrendered in exchange for the Goods or delivery order.			
PRE-CARRIAGE BY	PLACE OF RECEIPT	TYPE OF MOVE		An enlarged copy of back clause is available from the Carrier upon request.	
NAME OF VESSEL	VOYAGE NO.:	PORT OF LOADING		DECLARED CARGO VALUE (If Merchant enters actual value of Goods and pays the appropriate ad valorem tariff rate Carrier's package insurance shall not apply.)	
PORT OF DISCHARGE	PLACE OF DELIVERY	FINAL DESTINATION MERCHANT'S REFERENCE ONLY			
<b>PARTICULARS FURNISHED BY MERCHANT - CARRIER HAS NOT VERIFIED</b>					
MARKS & NUMBERS CONTAINER NO. / SEAL NO.		NOS. OF PACKAGES / DESCRIPTION OF GOODS ON CONTAINERS		GROSS WEIGHT KGS	
				MEASUREMENT M3	
TOTAL NOS. OF PACKAGES OR CONTAINERS (IN WORDS) FREIGHT AND CHARGES		RATE	PER	PREPAID	COLLECT
		NOS. OF ORIGINAL BL(BL) PLACE AND DATE OF ISSUE PREPAID AT PAYABLE AT EXCHANGE RATE			
TOTAL PREPAID LADEN ON BOARD THE VESSEL		AS CARRIER <b>KINTETSU WORLD EXPRESS, INC.</b> <b>D/B/A APL LOGISTICS</b>			
		ACCOUNTING INFORMATION BY			
印字機 印字機		印字機 印字機			
BY		ORIGINAL		BL NO.	

Unified bill of lading under APLL brand

### 3. *Toward Becoming the “Global Top 10 Solution Partner”*

## Nobutoshi Torii took office of the President

The company appointed Director Nobutoshi Torii to the President and CEO in June 2016. The new President Torii had many years of experience in the export division and served as the General Manager of the Americas Regional Headquarters, and succeeded President Ishizaki, who drew back as the Director and Corporate Advisor. President Torii then became responsible for navigating the KWE Group with net sales totaling about 600 billion yen.

After assuming the presidency, Torii stated that the



Newspaper ad in *The Nikkei* (June 3, 2015)

company needed to specialize in forwarding as its core business in order to keep winning while European and American competitors were actively expanding the scale of business through M&A, and proposed to “Return to Roots.”

## Newly created corporate branch and Japan Regional Headquarters

President Torii implemented the organizational revision centered on the new establishment of the corporate branch and Japan Regional Headquarters. This organizational revision was a measure driven forward as part of the enhancement of Group governance in the Medium-Term Management Plan toward the realization of the Long-Term Vision mentioned below, and the autonomous



Nobutoshi Torii,  
the seventh  
President

function was reinforced by delegating authorities to each headquarters so that speedy and dynamic business development would be accelerated as a global company while aiming at increasing the centrifugal force of business activities by establishing middle governance. At the same time, the corporate branch was established to unify the Group in a cross-organizational manner to serve as the axis of the centrifugal force so that it could function as a check and balance.

The corporate branch is composed of six departments: Internal Control Division, which comes under the wing of Corporate Planning and Administration (CPA) Department, Corporate Human Resources (CHR) Department, Corporate Finance and Accounting (CFA) Department, Corporate Information Technology (CIT) Department, Corporate Sales and Marketing (CSM) Department, and

Audit Department. With these functions in an integrated manner, the corporate branch will be responsible for the “promotion of the corporate strategy,” “promotion of sales activities” and “administration of business activities” of the entire KWE Group while Japan Region Headquarters will be the center responsible for Kintetsu Express and Japanese affiliates.

### The formulation of Long-Term Vision and Medium-Term Management Plan

The company formulated the Long-Term Vision in May 2019, which will serve as a compass toward the next half century, as it celebrates its 50th anniversary in 2020. The Long-Term Vision aims at the business expansion in the global market and improved corporate value and aspires to solidify the company as “A Global Brand Born in Japan” in order to evolve and become the “Global Top 10 Solution Partner.”

In order to achieve the vision, the company indicated three directions: “Establish our Brand by enhancing Quality, Competitiveness, and Solutions with all our strength,” “Aim to be a preferred partner and grow a strong position in the market despite overwhelming global competition,” and “Be a company where all group members take pride in their work.” Furthermore, it laid out the specific goals of KWE Group as follows:

- Net sales of 1 trillion yen
- Operating income of 50 billion yen
- Air freight volume of over 1 million tons
- Sea freight volume of over 1 million TEUs
- Financial soundness of zero net interest-bearing debt

Along with this Long-Term Vision, the new Medium-Term Management Plan to start from FY2019 was formulated. The Plan set the targets such as net sales, vol-

umes of air freight and sea freight, and aimed at further expansion of the scale of operations by focusing on the core business by laying out the strategies in sales, operation, and APLL Group, in addition to measures to reinforce managerial foundation such as the enhancement of Group governance, development of global human resources, planning and introduction of next-generation IT systems, and improvement of financial stability.

KWE, which celebrated its 50th anniversary in January 2020, will vigorously push forward to achieve the Medium-Term Management Plan, which is the first step to realize the Long-Term Vision, and continue to take on challenges toward the next 50 years so that KWE will take a leap forward to the “Global Top 10 Solution Partner.”

## Topic 4

### Business Development to Build a Strong Presence in China

#### Establishment of Beijing KWE —turning point for Chinese business

KWE started full-fledged businesses in China in 1995. While there were still few logistics needs, KWE established Kintetsu Logistics (Shenzhen) Co., Ltd. (KWE/Shenzhen) as an investment and completed the Shenzhen Terminal in 1996 to start sales immediately. Initially, KWE moved forward with the business by trial and error, starting with the just-in-time (JIT) logistics of import, and then developed into the buyers’ consolidation and operation of the parts center for export.

Meanwhile, KWE established Beijing Kintetsu World Express Co., Ltd. (Beijing KWE) in 1996. As a partner, KWE chose Beijing Enterprises Development Corporation, the Beijing government-owned trading company. The main reason was that Beijing Enterprises Development had the know-how of acquiring ground transport license for all of China. Thereafter, its reputation improved and it became well-known that KWE was capable of handling domestic logistics even though it was a non-Chinese company, and KWE broadened the inland truck transportation network in China and expanded the business.

#### Further development with KWE China as a core

Thereafter, the company established corporations to promote the logistics business by each bonded zone, building one of the largest networks in the industry. Also, Beijing KWE acquired the CAAC First Class License (for the private air freight sales agency business) as well as the license to handle Chinese domestic air freights (China Civil Air Transport Sales Agency Services License: Second Category Transport), promoting the actions to elevate its competitive advantage. As part of facility expansion, Shanghai Kintetsu Logistics Co., Ltd. opened

a large warehouse of 46,000 m<sup>2</sup> within Waigaoqiao Bonded Logistics Zone.

China was the “World’s Factory” at that time and imported the parts and re-exported them after processing into finished or semi-finished products, and the needs for bonded logistics were very high. To further enhance the business, Shanghai Kintetsu World Express Co., Ltd. was established in 2010. The following year, it changed its name to Kintetsu World Express (China) Co., Ltd. and gave it a position as a headquarters of eleven subsidiaries of KWE Group in China excluding Hong Kong and developed the structure to further achieve rapid progress.

Thereafter, KWE invested managerial resources in order to steadfastly maintain the absolute advantage in the bonded logistics business. Furthermore, along with the movement of the production site from the coastal to the inland area, a joint venture was established in Chongqing and Xi’an. In addition, KWE acquired a license from the China Food and Drug Administration (CFDA) for the first time as a Japanese forwarder and expanded the items of handling to food and medical products and continued the efforts to widen the scope of business in China. Further efforts will go on to strengthen the “KWE with a strong presence in China,” which the company has long built.



Logistics center of Shanghai Kintetsu Logistics opened in July 2007. It was one of the largest warehouse facilities in the KWE Group.



▶ Topic 5

History of M&As and Business Alliances

Many of the KWE’s M&As and business alliances were aimed at establishing the service network in the area where there was no base of its own. However, the KWE Grand Design for the 21st Century in 2002 expressed more positive attitude for the M&A. KWE has promoted strategic actions eyeing global growth, including the busi-

ness and capital alliance with Mitsui O.S.K. Lines in 2005, joint venture Gati-Kintetsu Express Pvt. Ltd. with the major logistics company Gati Ltd. to conduct the logistics business in India, and the acquisition of APL Logistics Ltd, a major logistics company based in Singapore.

Major M&As and Business Alliances

	Summary
December 1999	Alliance with the Dutch <b>TNT Post Group N.V.</b> , an international express service provider, to provide logistics service utilizing TNT’s European network, know-how, and facilities. The alliance was later dissolved.
May 2005	Business and capital alliance with <b>Mitsui O.S.K. Lines, Ltd.</b> (MOL). MOL acquired approx. 5% of KWE stocks and KWE acquired approx. 25% of <b>MOL Logistics (Japan) Co., Ltd.</b>
April 2008	All Nippon Airways Co., Ltd., Nippon Express Co., Ltd., and KWE established <b>All Express Corporation</b> handling international small-lot transport for corporations. In August 2009, Overseas Courier Service Co., Ltd. acquired All Express.
January 2009	Acquired the Thai logistics company <b>TKK Logistics Co., Ltd.</b> Consolidated as <b>KWE-Kintetsu World Express (Thailand) Co., Ltd.</b> in June 2011.
May 2011	Established the joint venture <b>Project Cargo Japan, Inc.</b> with Hitachi Transport System Ltd., aiming to provide transport services for overseas projects.
March 2012	Established the joint venture <b>Gati-Kintetsu Express Pvt. Ltd.</b> with the Indian major logistics company Gati Ltd.
April 2014	Acquired 65% of issued stocks of Panasonic Trading Service Japan Co., Ltd., a subsidiary of Panasonic Corporation, and made it a subsidiary. Changed its name to <b>Kintetsu Panasonic Trading Service Co., Ltd.</b>
April 2014	Acquired 49% of stocks of the Hong Kong forwarder <b>Trans Global Logistics Group Ltd.</b> , and further acquired up to 97.1% of stocks to make it a subsidiary. Dissolved in November 2018.
May 2015	Acquired 100% of stocks of the Singapore-based major logistics company <b>APL Logistics Ltd</b> and made it a subsidiary.

Data

# Corporate Profile

As of January 2020

■ Name of Corporation	Kintetsu World Express, Inc. (KWE)
■ Head Office	24th Floor, Shinagawa Intercity Tower A, 2-15-1 Konan, Minato-ku, Tokyo, 108-6024 Japan
■ Start of Business	May 5, 1948
■ Established	January 10, 1970
■ Paid-in Capital	¥ 7,216 million
■ Representative	Nobutoshi Torii, President and Chief Executive Officer
■ Number of Employees	1,226 (KWE Japan), 17,537 (Consolidated) (as of September 30, 2019)
■ Types of Business	1. Freight Forwarding (air, sea, and others) 2. Customs Brokerage 3. Logistics 4. Any business related to all of the above
■ Group Brand Logotype	



# Corporate Philosophy

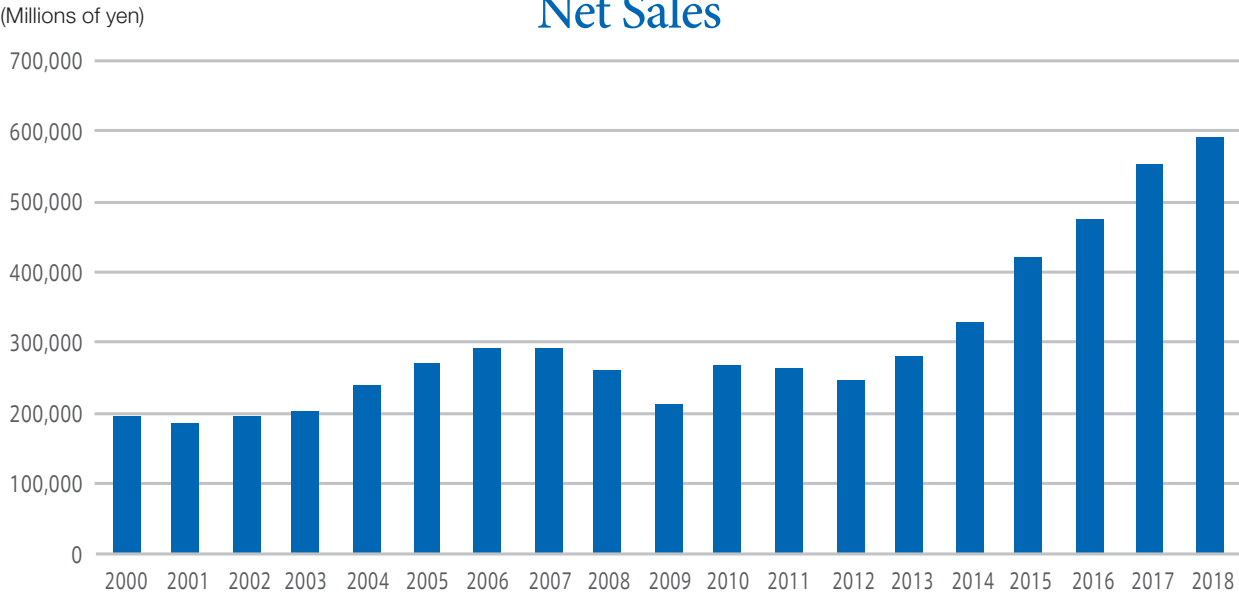
Contribute to the development of a global community through logistics services – by creating new values, sustaining the environment, and collaborating with our clients, shareholders, and employees.

## KWE Group Corporate Guidelines

1. We strive to further increase corporate value by delivering customers quality services that meet their needs and earn their confidence.
2. We strive to be an organization that grows and expands through logistics business.
3. We promote communications with stakeholders and disclose corporate information accurately and appropriately.
4. We are committed to comply with external regulations, and compliance monitoring and assessment are built into all levels of the business.
5. We ensure a safe and healthy work environment where people are treated respectfully and fairly.
6. We contribute in sustainable community development, with attention to global environmental issues.

# Business Results and Freight Handling Volumes since Listing

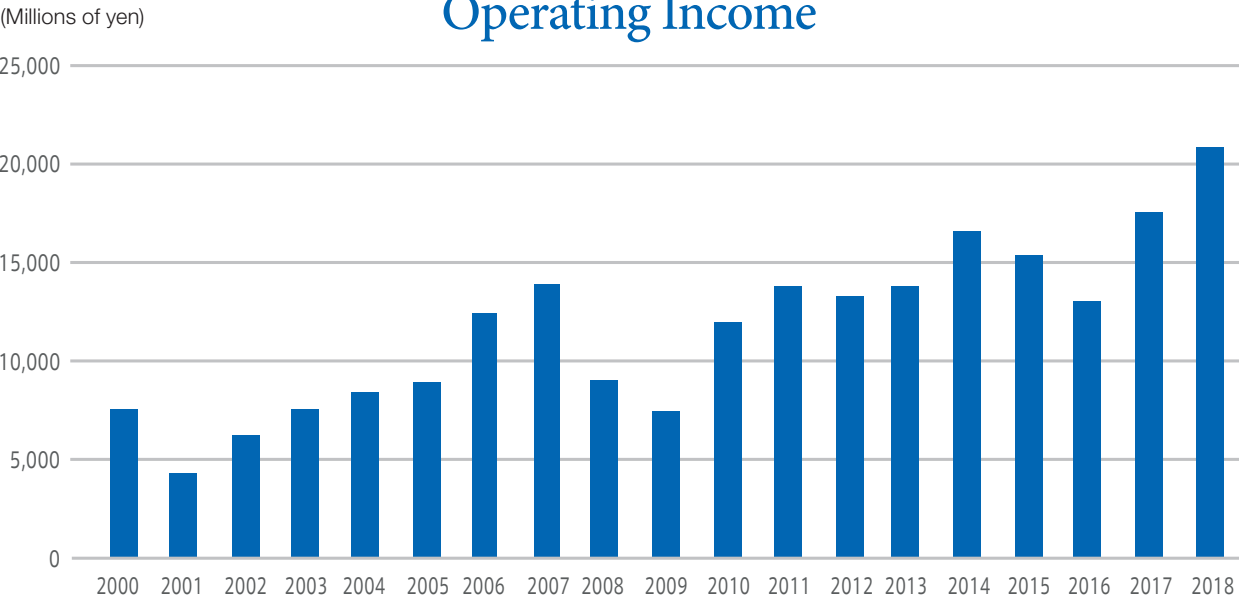
Net Sales



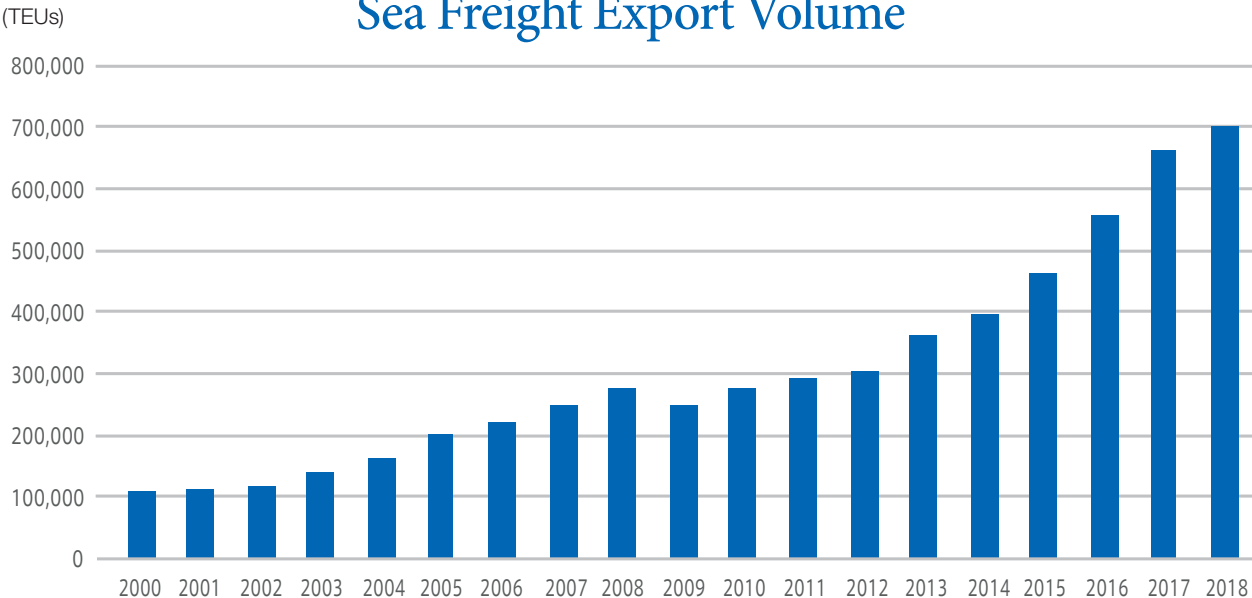
Air Freight Export Volume



Operating Income



Sea Freight Export Volume



Consolidated Business Results (Millions of yen)

FY	2000	2001	2002	2003	2004	2005	2006	2007		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net sales	195,761	186,698	196,527	202,941	238,280	268,796	289,928	292,333		260,330	211,836	267,688	264,403	247,977	281,505	327,192	420,252	474,330	553,197	592,009
Operating income	7,546	4,232	6,257	7,571	8,387	8,953	12,438	13,893		9,025	7,451	11,898	13,824	13,295	13,742	16,563	15,356	13,075	17,551	20,797
Ordinary income	7,149	4,571	6,503	7,938	8,873	9,522	13,300	14,931		9,203	8,032	12,831	14,847	14,208	15,267	18,429	17,907	13,036	17,345	19,939
Net income attributable to owners of the parent	4,024	1,945	2,776	2,887	4,440	5,674	7,596	9,160		3,478	4,570	7,880	9,545	9,134	9,417	10,489	9,773	4,487	7,002	9,857

\*APLL's performances from the third quarter of FY2015 are consolidated.

FY	2000	2001	2002	2003	2004	2005	2006	2007		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Air freight export volume (Tons)	408,811	320,414	364,655	398,796	466,864	479,969	489,847	484,512		432,954	377,395	497,508	473,722	442,514	424,426	478,564	457,461	495,947	580,228	600,849
Sea freight export volume (TEUs)	110,626	115,062	118,983	139,366	165,704	203,219	224,381	249,527		277,250	248,012	278,263	290,906	304,429	362,341	396,152	463,021	556,639	663,915	700,043
Number of employees (Consolidated)	5,692	5,706	5,915	5,535	6,769	7,378	7,510	8,069		8,670	8,893	9,238	9,671	10,047	10,219	10,680	17,311	18,159	18,140	17,661
Number of employees (KWE Japan)	1,022	1,028	939	958	994	1,017	1,036	1,071		1,073	1,126	1,123	1,092	1,114	1,122	1,103	1,047	1,065	1,071	1,138
Business sites outside Japan	220	225	227	244	248	259	273	285		297	298	308	333	357	377	374	385	709	706	711
Group companies	65	63	57	55	51	58	59	56		58	58	65	66	68	70	73	141	147	147	144

\*APLL's performance from the third quarter of FY2015 have been added to sea freight export volume.

\*Information on the number of employees (consolidated) is as of each FY ending March 31. APLL's employees have been added from FY2015.

\*Information on business sites outside Japan is as of each FY ending March 31. APLL's business sites have been added from FY2016.

\*KWE Japan and its affiliated companies are included in the number of group companies. APLL Group have been added from FY2015.



Development of the KWE Group



The Americas

		Present Name	
May 9, 1969 Established Kintetsu World Express (U.S.A.), Inc.			Kintetsu World Express (U.S.A.), Inc.
Oct 1, 1995 Established Kintetsu World Express Latin America, Inc.			
	Aug 1, 1995 Established GS XXI, Inc.		
	Apr 2, 2001 Established Kintetsu Worldwide Logistics, Inc.		
	Aug 28, 1985 Established Kintetsu Intermodal (U.S.A.), Inc.		
		Nov 2000 Merged with Kintetsu World Express (U.S.A.), Inc.	
		Feb 2, 2002 Merged with Kintetsu World Express (U.S.A.), Inc.	
		Nov 2002 Merged with Kintetsu World Express (U.S.A.), Inc.	
		Dec 2004 Merged with Kintetsu World Express (U.S.A.), Inc.	
Feb 5, 1986 Established Kintetsu Intermodal (Canada) Ltd.	Jan 1, 1993 Established Kintetsu World Express (Canada) Inc.		Kintetsu World Express (Canada) Inc.
	Sep 1, 1994 Established Kintetsu World Express Do Brasil Ltda.	Dec 2003 Liquidated	Aug 23, 2012 Established KWE do Brasil Servicos Logísticos Ltda.
			KWE do Brasil Servicos Logísticos Ltda.
Oct 3, 1994 Acquired World Wide Customs Brokers Ltd.			World Wide Customs Brokers Ltd.
Jan 1, 1995 Established Kintetsu World Express (Mexico), S.A. De C.V.		Dec 2003 Liquidated	Oct 3, 2012 Established Kintetsu World Express Mexico, S.A. de C.V.
			Kintetsu World Express Mexico, S.A. de C.V.
Oct 1, 1995 Established Kintetsu World Express Chile Limitada			2010 Liquidated
Oct 24, 1995 Established Kintetsu World Express Panama, Inc.		Jun 2001 Liquidated	
Nov 22, 1995 Established Kintetsu World Express Del Peru S.A.		Dec 2003 Liquidated	
Jan 10, 1996 Established Kintetsu World Express De Colombia Ltda.		Dec 2002 Liquidated	
	Jun 25, 1996 Established Kintetsu Blue Grass, Inc.		Sep 2011 Liquidated
	Aug 1996 Established Kintetsu World Express Venezuela, S.A.	Dec 2002 Liquidated	
	Oct 7, 1996 Established Kintetsu Flexipak, Inc.	Dec 2001 Liquidated	
	Aug 7, 1997 Established KWE Agentes Aduanales, S.A.	Dec 2003 Liquidated	
	Oct 6, 1997 Established Kintetsu Aduanas S.A.	Dec 2003 Liquidated	
	Apr 1998 Established Kintetsu World Express Costa Rica (S.A.)	May 2001 Liquidated	
	Feb 1999 Established Kintetsu Almacenes Generales	Dec 2002 Liquidated	
			Apr 2019 Acquired Carmichael International Service Inc.
			Carmichael International Service Inc.

Europe, Middle East & Africa

Feb 20, 1985 Established Kintetsu World Express (U.K.) Ltd.			Kintetsu World Express (U.K.) Ltd.
	Apr 1, 1990 Established Kintetsu Euro Transport Ltd.		Dec 2004 Merged with Kintetsu World Express (U.K.) Ltd.
	Jun 21, 1985 Established Kintetsu World Express (Deutschland) GmbH		Kintetsu World Express (Deutschland) GmbH
	Aug 24, 1990 Established Kintetsu World Express (France) S.A.	Jun 1, 2006 Changed trading name to Kintetsu World Express (France) S.A.S. due to change of company form	Kintetsu World Express (France) S.A.S.
	Oct 15, 1990 Established Kintetsu World Express (Benelux) B.V.		Kintetsu World Express (Benelux) B.V.
	Jan 1995 Established Kintetsu World Express (R), Inc.	Oct 2004 Changed trading name to Kintetsu World Express (RUS), Inc. LLC due to change of company form	Kintetsu World Express (RUS), Inc. LLC
	Apr 15, 1996 Established Kintetsu World Express (Ireland) Ltd.		Kintetsu World Express (Ireland) Ltd.
	Apr 23, 1996 Established Kintetsu World Express South Africa (Pty) Ltd.		Kintetsu World Express South Africa (Pty) Ltd.
	Mar 10, 1997 Established Kintetsu World Express (Switzerland) Ltd.		Kintetsu World Express (Switzerland) Ltd.
		Jun 5, 1998 Established Kintetsu World Express (Italia) S.R.L.	Kintetsu World Express (Italia) S.R.L.
	Apr 2, 2001 Established KWE Euro Logistics S.A.	Dec 2002 Liquidated	
	Mar 27, 2002 Established Captech Technologies (Pty) Ltd.		Dec 2004 Liquidated
		Mar 1, 2004 Established Kintetsu World Express (Middle East) FZE	Kintetsu World Express (Middle East) FZE
		Nov 16, 2005 Established Kintetsu World Express (Sweden) AB	Kintetsu World Express (Sweden) AB
		Jan 26, 2006 Established Kintetsu World Express (EA) B.V.	Kintetsu World Express (EA) B.V.
		Sep 24, 2008 Established Kintetsu World Express (Czech) s.r.o.	Kintetsu World Express (Czech) s.r.o.
		Jun 2, 2010 Established Kintetsu World Express (Saudi Arabia) Ltd.	Kintetsu World Express (Saudi Arabia) Ltd.
		Jan 14, 2011 Established KWE-MSASA Joint Venture Pty Ltd.	KWE-MSASA Joint Venture Pty Ltd.
		Dec 26, 2016 Established Kintetsu World Express Middle East Logistics L.L.C	Kintetsu World Express Middle East Logistics L.L.C

Development of the KWE Group

19691970197119721973197419751976197719851986198719881989199019911992199319941995199619971998199920002001200220032004200520062007200820092010201120122013201420152016201720182019

East Asia & Oceania

	Present Name
Apr 1, 1969 Established Kintetsu World Express (HK) Ltd.	Kintetsu World Express (HK) Ltd.
Apr 15,1987 Established Kintetsu World Express (Taiwan), Inc.	Kintetsu World Express (Taiwan), Inc.
Jun 9, 1989 Established Kintetsu Intermodal (Taiwan), Inc.	Nov 2011 Merged with Kintetsu World Express (Taiwan), Inc.
Dec 5, 1991 Established Kintetsu World Express (Australia) Pty Ltd.	Kintetsu World Express (Australia) Pty Ltd.
Feb 15, 1994 Established Kintetsu South China Co., Ltd.	Kintetsu South China Co., Ltd.
Jan 1, 1995 Established Kintetsu World Express (Shenzhen) Co., Ltd.	Dec 2002 Changed trading name to Kintetsu Logistics (Shenzhen) Co., Ltd.
Mar 14, 1995 Established Kintetsu Far East Development Co., Ltd.	Kintetsu Far East Development Co., Ltd.
May 3, 1996 Kintetsu World Express (Korea), Inc.	Kintetsu World Express (Korea), Inc.
Nov 1, 1996 Established Beijing Kintetsu World Express Co., Ltd.	Beijing Kintetsu World Express Co., Ltd.
Dec 14, 1998 Established Shanghai Kintetsu Logistics Co., Ltd.	Shanghai Kintetsu Logistics Co., Ltd.
Nov 1, 2001 Established Kintetsu World Express (Xiamen) Co., Ltd.	Kintetsu World Express (Xiamen) Co., Ltd.
Oct 1, 2002 Established Dalian Kintetsu Logistics Co., Ltd.	Dalian Kintetsu Logistics Co., Ltd.
Jun 15, 2005 Established Suzhou Kintetsu Logistics Co., Ltd.	Suzhou Kintetsu Logistics Co., Ltd.
Mar 13, 2007 Established Kintetsu Logistics (Xiamen) Co., Ltd.	Kintetsu Logistics (Xiamen) Co., Ltd.
Mar 31, 2010 Established Kintetsu World Express (Guangzhou) Ltd.	Kintetsu World Express (Guangzhou) Ltd.
May 13, 2010 Established Shanghai Kintetsu World Express Co., Ltd.	Oct 2011 Changed trading name to Kintetsu World Express (China) Co., Ltd.
May 15, 2010 Established Yantai Kintetsu Logistics Co., Ltd.	Yantai Kintetsu Logistics Co., Ltd.
Nov 1, 2010 Established Zhongshan Kintetsu Logistics Co., Ltd.	Zhongshan Kintetsu Logistics Co., Ltd.
Dec 31, 2010 Established Shanghai Fengxian Kintetsu Logistics Co., Ltd.	Shanghai Fengxian Kintetsu Logistics Co., Ltd.
Jan 30, 2011 Established Dalian BLP Kintetsu Logistics Co., Ltd.	Dalian BLP Kintetsu Logistics Co., Ltd.
Jul 29, 2013 Established Xi'an Kintetsu Logistics Co., Ltd.	Xi'an Kintetsu Logistics Co.,Ltd.
Nov 2017 Acquired Info Trade Ltd.	Info Trade Ltd.

Southeast Asia

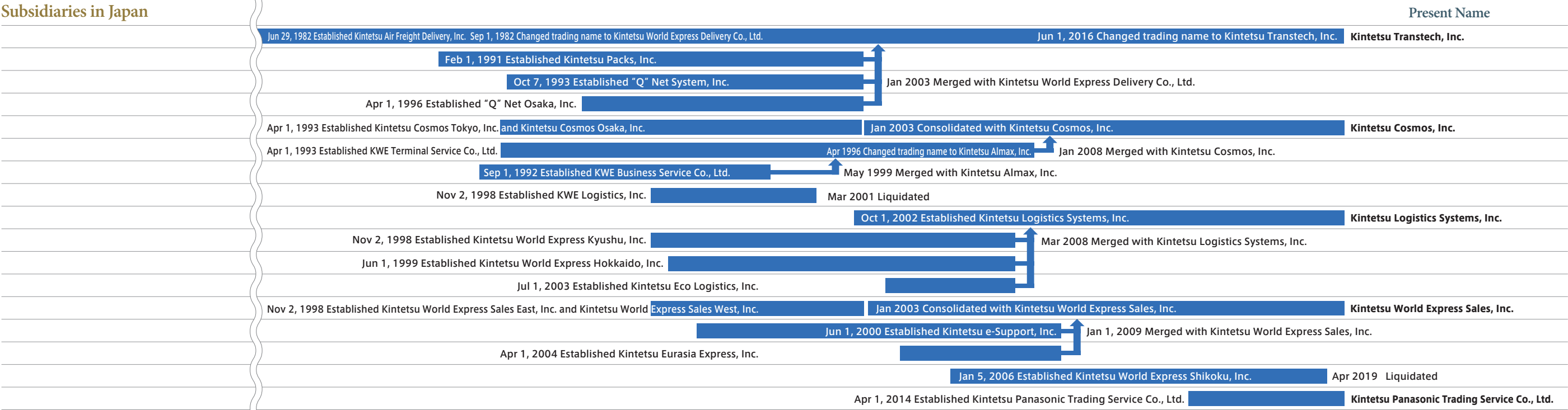
Aug 15, 1975 Established KWE-Process (Singapore) Pte Ltd.	Jul 1, 1977 Changed trading name to KWE-Kintetsu World Express (S) Pte Ltd.	KWE-Kintetsu World Express (S) Pte Ltd.
Jun 1, 1987 Established Kintetsu Integrated Air Services Sdn. Bhd.	Jul 2010 Changed trading name to Kintetsu World Express (Malaysia) Sdn. Bhd.	Kintetsu World Express (Malaysia) Sdn. Bhd.
Dec 26,1989 Established Kintetsu World Express (Thailand) Co., Ltd.	Jun 2011 Consolidated with KWE-Kintetsu World Express (Thailand) Co., Ltd.	KWE-Kintetsu World Express (Thailand) Co., Ltd.
Jan 8, 2009 Acquired TKK Logistics Co., Ltd.		
Dec 1, 1996 Established Kintetsu Intermodal (Thailand) Co., Ltd.		
Jan 2, 1993 Established Kintetsu Logistics (M) Sdn. Bhd.		Kintetsu Logistics (M) Sdn. Bhd.
Jun 1997 Established Kintetsu South Asia Development Pte Ltd.	Dec 2008 Liquidated	
Jul 22, 1997 Kintetsu World Express (India) Pvt. Ltd.		Kintetsu World Express (India) Pvt. Ltd.
Jun 26, 1998 Established Kintetsu World Express (Philippines) Inc.		Kintetsu World Express (Philippines) Inc.
Aug 15, 1999 Established Kintetsu World Express (Subic) Inc.	Sep 2008 Changed trading status to dormant May 2019 Dissolved (in liquidation)	Kintetsu World Express (Subic) Inc.
Jul 1, 2003 Established PT. Kintetsu World Express Indonesia		PT. Kintetsu World Express Indonesia
Mar 28, 2005 Established Kintetsu World Express (Vietnam), Inc.		Kintetsu World Express (Vietnam), Inc.
Feb 13, 2007 Established Kintetsu Logistics (Vietnam), Inc.		Kintetsu Logistics (Vietnam), Inc.
Oct 31, 2007 Established Kintetsu World Express (Clark) Inc.		Kintetsu World Express (Clark) Inc.
Jan 5, 2009 Established KWE Development (Thailand) Co., Ltd.		KWE Development (Thailand) Co., Ltd.
Aug 24, 2009 Established Kintetsu Logistics (Philippines) Inc.		Kintetsu Logistics (Philippines) Inc.
Dec 13, 2010 Established Kintetsu Logistics (Thailand) Co., Ltd.		Kintetsu Logistics (Thailand) Co., Ltd.
Sep 16, 2011 Established PT. Kintetsu Logistics Indonesia		PT. Kintetsu Logistics Indonesia
Mar 31, 2012 Established Gati-Kintetsu Express Pvt. Ltd.		Gati-Kintetsu Express Pvt. Ltd.
Jan 23, 2015 Established Kintetsu World Express (Cambodia) Co., Ltd.		Kintetsu World Express (Cambodia) Co., Ltd.
Oct 14, 2019 Established Kintetsu World Express Lanka (Pvt) Ltd.		Kintetsu World Express Lanka (Pvt) Ltd.



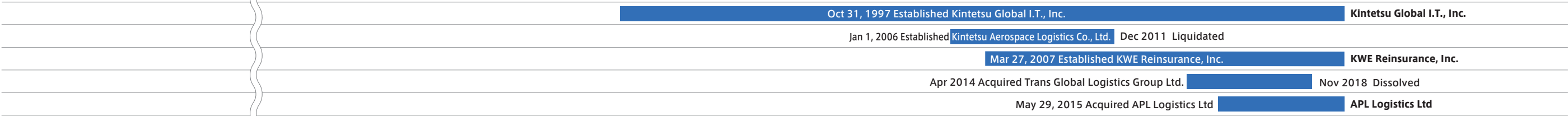
Development of the KWE Group



Subsidiaries in Japan



Others



# KWE Global Network

## The Americas



-  United States of America
-  Canada
-  Mexico
-  Brazil

### History

Year	M	Events
1969	5	Established Kintetsu World Express (U.S.A.), Inc. (KWE/USA)
1970	3	KWE/USA approved as the IATA agency.
1971	3	KWE/USA acquired the forwarder's license from USCAB.
1971	6	KWE/USA started freight consolidation for Japan.
1972-74		KWE/USA opened offices in LAX, BOS, SFO, YYZ, DTT, PHL, HOU, CLE, DEN, MSP, and SYR.
1980-82		KWE/USA opened offices in ATL, SAN, YUL, MIA, and DAL.
1985	8	Established Kintetsu Intermodal (U.S.A.), Inc.

Year	M	Events
1986	2	Established Kintetsu Intermodal (Canada) Ltd.
1995-96		Established subsidiaries (Mexico, Latin America, Chile, Panama, Peru, Colombia, and Venezuela) in Latin America.
2003	10	Dissolved the corporations in Latin America and outsourced to the European forwarder Kühne + Nagel International AG (Contract dissolved in Dec. 2014.)
2012	8	Established KWE do Brasil Servicos Logísticos Ltda. (KWE/Brazil)
2012	10	Established Kintetsu World Express Mexico, S.A. de C.V. (KWE/Mexico)
2019	4	KWE/USA acquired the stocks of Carmichael International Service from APL Logistics Ltd, making it a subsidiary.

### Kintetsu World Express (U.S.A.), Inc.

Address: One Jericho Plaza, Suite 100, Jericho, NY 11753, U.S.A.  
 Established: 1969    Business sites: 38    Number of employees: 509

Representatives: Iwao Tsuji/Toshio Kumokawa/Toshiyasu Nishioka/Shunji Asada/  
 Tatsuhiro Tomimatsu/Hirokazu Tsujimoto/Norihiro Fujita/Masakazu Hattori/  
 Joji Tomiyama/Takashi Bamba/Nobutoshi Torii/Tetsuya Yamanaka



### Kintetsu World Express (Canada) Inc.

Address: 6405 Northam Drive, Mississauga, Ontario L4V 1J2, Canada  
 Established: 1986    Business sites: 18    Number of employees: 459

Representatives: Hirokazu Tsujimoto/Sohail Louza/Norihiro Fujita/Akira Matsui/  
 Masahiko Takeda/Donato Atoni/Thomas Smith



### World Wide Customs Brokers Ltd.

Address: #133, 10710-25 Street N.E., Calgary, Alberta T3M 0A1, Canada  
 Established: 1994    Business sites: 9    Number of employees: 36

Representatives: Sohail Louza/Norihiro Fujita/Akira Matsui/Masahiko Takeda/  
 Desmond E. Gouveia



### Kintetsu World Express Mexico, S.A. de C.V.

Address: Av. Insurgentes 716, Piso 5 Col. Del Valle, Del. Benito Juárez C.P. 03100, Ciudad de México, México  
 Established: 2012    Business sites: 9    Number of employees: 87

Representatives: Hironori Uchino/Masaaki Onuma



### KWE do Brasil Servicos Logísticos Ltda.

Address: c/o Alfa Cargo Transportes Internacionais Ltda. Alameda dos Jurupis 452, Conj. 123, Bloco A, CEP 04088-000 Moema, Sao Paulo, SP, Brazil  
 Established: 2012    Business sites: 2    Number of employees: 2

Representative: Keisuke Nakano



### Carmichael International Service Inc.



# Europe, Middle East & Africa



-  The United Kingdom
-  Germany
-  France
-  Ireland
-  South Africa
-  Switzerland
-  Italy
-  Russia
-  Sweden
-  The Netherlands
-  Czech Republic
-  United Arab Emirates
-  Saudi Arabia
-  Belgium
-  Bahrain

## History

Year	M	Events
1977	6	Opened an office in London (Established Kintetsu World Express (U.K.) Ltd. in 1985).
1978	9	Opened the Frankfurt office (Established Kintetsu World Express (Deutschland) GmbH in 1985).
1982	5	Opened the Paris office (Established Kintetsu World Express (France) S.A. in 1990).
1983	8	Opened the Amsterdam office (Established Kintetsu World Express (Benelux) B.V. in 1990).
1988	10	Opened a representative office in Sweden (Established Kintetsu World Express (Sweden) AB in 2005).
1989	1	Opened a representative office in Spain.
1990	4	Established Kintetsu Euro Transport Ltd. (KET)

Year	M	Events
1995	1	Established Kintetsu World Express (R), Inc. in Russia.
1996	1	European headquarters changed the name to Europe/Africa Headquarters.
1996	4	Established Kintetsu World Express South Africa (Pty) Ltd.
1996	9	Opened a representative office in Dubai (Established Kintetsu World Express (Middle East) FZE in 2004).
2000	7	Opened the European hub in Liège of Belgium.
2002	7	Opened a representative office in Prague (Established Kintetsu World Express (Czech) s.r.o. in 2008).
2010	6	Established the joint venture Kintetsu World Express (Saudi Arabia) Ltd.
2010	7	Changed the name to Europe, Middle East & Africa Headquarters.

## Kintetsu World Express (U.K.) Ltd.

Address: 1 Millbrook Way, Colnbrook, Slough, Berkshire SL3 0HE, United Kingdom  
Established: 1985 Business sites: 8 Number of employees: 116

Representatives: Yutaka Moriyasu/Iwao Tsuji/Hiroshi Akioka/Nobukazu Nakai/  
Hok Ee Wong/Hiroyoshi Ogawa/Thomas Weppelmann/  
Yasuhiko Hatano/Hironori Uchino



## Kintetsu World Express (Deutschland) GmbH

Address: Wahlerstrasse 37, 40472 Duesseldorf, Germany  
Established: 1985 Business sites: 8 Number of employees: 231

Representatives: Eiji Ushio/Norihiro Fujita/Shuji Kawakami/Shinya Aikawa/  
Hirohide Terunuma/Bruce Petersen/Toshiro Takakuwa/  
Toshinori Kusano/Hiroshi Azuma



## Kintetsu World Express (France) S.A.S.

Address: 294-296 avenue du Bois de la Pie BP 64077 Roissy en France 95973  
Roissy Charles de Gaulle Cedex, France  
Established: 1990 Business sites: 4 Number of employees: 50

Representatives: Yoshimasa Niizato/Kiyohiko Tahara/Shigetoshi Shiozawa/  
Jean-Pierre Bellet/Arnaud Monpert



## Kintetsu World Express (Benelux) B.V.

Address: Casablancaweg 16, 1047 HP Amsterdam, The Netherlands  
Established: 1990 Business sites: 4 Number of employees: 138

Representatives: Mochiharu Takenouchi/Hiroshi Akioka/Akira Takano/Tamotsu Araki/  
Pieter van Leeuwen/Akira Hyuga/Hideyori Yamamoto/Yukihiro Okabe/  
Yasuhiro Fujita



## Kintetsu World Express (Ireland) Ltd.

Address: Unit 4, Horizon Logistics Park, New Naul Road, Harristown, Co. Dublin, Ireland  
Established: 1996 Business sites: 2 Number of employees: 40

Representatives: Nobukazu Nakai/Thomas Weppelmann/Yasuhiko Hatano/  
Hironori Uchino



## Kintetsu World Express South Africa (Pty) Ltd.

Address: 8 Jansen Road, Jet Park, Boksburg, 1459, Gauteng, South Africa  
Established: 1996  
Business sites: 4 Number of employees: 203

Representatives: Andrew Lane Pearce/Shuji Kawakami/Arend Jacobus du Preez/  
Richar Szabo



## Kintetsu World Express (Czech) s.r.o.

Address: CTPark Prague Airport, Na Stare silnici 185, 252 68 Knezeves, Czech Republic  
Established: 2008 Business sites: 3 Number of employees: 8

Representatives: Hirohide Terunuma/Shinya Aikawa/Shinichi Tsuda/Toshinori Kusano/  
Junichi Inoue



## Kintetsu World Express (Switzerland) Ltd.

Address: Grindelstrasse 9, CH-8303 Bassersdorf, Switzerland  
Established: 1997 Business sites: 2 Number of employees: 25

Representatives: Wilhelm Brandtner/Shinya Aikawa/Toshiyuki Kase/Rolf Moor



## Kintetsu World Express (Middle East) FZE

Address: Office 211, East Wing No.2, Dubai Airport Free Zone, P.O. Box 54452, Dubai,  
United Arab Emirates  
Established: 2004 Business sites: 3 Number of employees: 56

Representatives: Keiji Shimizu/Paul Ramanathan/Shinji Sakamoto/Ryotaro Oka



## Kintetsu World Express (Italia) S.R.L.

Address: Via Cassanese 214/216, 20090 Segrate Milano, Italy  
Established: 1998 Business sites: 5 Number of employees: 46

Representatives: Paolo Odoli/Ikuhiro Hojo



## Kintetsu World Express (Saudi Arabia) Ltd.

Address: Sulaymniah, Al Muhandis Masaid Al Anqari Street, P.O. Box 101802, Riyadh  
11665 Kingdom of Saudi Arabia  
Established: 2010 Business sites: 6 Number of employees: 52

Representatives: Mohammed Al-Othman/Mohamad Alharthy



## Kintetsu World Express (RUS), Inc. LLC

Address: Office 411, building 1, Vishnevaya street 9, Moscow 125362, Russian Federation  
Established: 2004 Business sites: 8 Number of employees: 112

Representatives: Seiji Iwasaki/Shuheji Ogawa/Shigetoshi Shiozawa/Jaap Oosterling



## Kintetsu World Express (EA) B.V.

## Kintetsu World Express Middle East Logistics L.L.C

## KWE-MSASA Joint Venture Pty Ltd.

## Kintetsu World Express (Sweden) AB

Address: P.O.Box 2148, 3rd Fl.Entrance A, Freight building, S-43814, Landvetter, Sweden  
Established: 2005 Business site: 1 Number of employees: 6

Representatives: Lennart Adolfsson/Shinya Aikawa/Toshiyuki Kase/Shin Ogawa





# East Asia & Oceania



China



Taiwan



Australia



South Korea

## History

Year	M	Events
1966	1	Sent an air freight employee to Bao Shinn International Express Limited, an agency of Kinki Nippon Tourist Co., Ltd., to study expansion and sales to Hong Kong.
1969	4	Established Kintetsu International Express (HKG) Ltd. (KWE/HKG)
1969	12	KWE/HKG became the IATA agency.
1981	6	Opened a representative office in Taipei (Established Kintetsu World Express (Taiwan), Inc. in 1987).
1985	12	Opened the Beijing Liaison Office.
1987	6	Opened a representative office in Australia (Established Kintetsu World Express (Australia) Pty Ltd. in 1991).
1987	6	Established a representative office in South Korea (Established Kintetsu World Express (Korea), Inc. in 1996).
1996	6	Kintetsu Logistics (Shenzhen) Co., Ltd. completed the terminal.
1996	11	Established Beijing Kintetsu World Express Co., Ltd. (Beijing KWE)

Year	M	Events
2001	1	Beijing KWE acquired the CAAC First Class License.
2002	6	Branches of Beijing KWE acquired the NVO license in Beijing (Jun.), Shanghai, Dalian, Tianjin, and Qingdao (Sept.).
2005	6	Beijing KWE acquired the China Civil Air Transport Sales Agency Services License (Second Category Transport) as the first foreign logistics company in China.
2007	7	Shanghai Kintetsu opened a large warehouse in Waigaoqiao Bonded Logistics Zone (WBLZ) in Shanghai, one of the biggest of KWE warehouses.
2011	10	Kintetsu World Express (China) Co., Ltd. (KWE/China) became the managing company of eleven KWE subsidiaries in China except Hong Kong.

## Kintetsu World Express (HK) Ltd.

Address: 17/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong S.A.R., P.R.China

Established: 1969 Business sites: 7 Number of employees: 410

Representatives: Akira Yamane/Takehiko Ohfune/Yasuo Honma/Yasuo Miyagawa/Shunichi Goda/Yoshitada Hirai/Kiyoshi Kataoka/Yoichi Tanaka/Tsukasa Kimura/Makoto Saito/Shigehiro Tanida/Hiroshi Michimune/Takashi Ito



## Kintetsu World Express (Taiwan), Inc.

Address: 3rd Fl., No. 99, Sec. 2, Chang An E. Road, Taipei, Taiwan R.O.C.

Established: 1987 Business sites: 11 Number of employees: 398

Representatives: Teruyuki Nagata/Seiji Kiminami/Teruyuki Nagata/Susumu Uematsu/Shuji Kawakami/Satoru Takahashi/Keisuke Hirata/Soichi Tanaka/Toru Taguchi/Hirofumi Murakami



## Kintetsu World Express (Australia) Pty Ltd.

Address: Unit 15, 37-41 O'Riordan Street, Alexandria NSW 2015, Australia

Established: 1991 Business sites: 2 Number of employees: 37

Representatives: Chiaki Ishida/Nobuyuki Kenjo/Hideyuki Ashina/Yoshiaki Kawai/Kenya Hori/Shinji Sakamoto/Takeshi Kamata



## Kintetsu Logistics (Shenzhen) Co., Ltd.

Address: 51-5, Hong Liu Road, Futian Free Trade Zone, Shenzhen, Guangdong Province, P.R.China.

Established: 1995 Business sites: 10 Number of employees: 365

Representatives: Yoichi Tanaka/Haruo Maeda/Takashi Suhara/Shinsuke Fujimura



## Kintetsu World Express (Korea), Inc.

Address: KWE Bldg., 303, Banghwa-daero, Gangseo-gu, Seoul, Korea 157-846

Established: 1996 Business sites: 9 Number of employees: 188

Representatives: Shigetoshi Shiozawa/Kenji Ueda/Satoru Takahashi/Shigeo Suzuki/Keisuke Hirata/Yoshihiro Kusakabe/Hiroshi Hiranuma/Jun Kinoshita



## Beijing Kintetsu World Express Co., Ltd.

Address: Room 904B, AVIC Building, No.10B, East 3rd Ring Road, Chaoyang District, Beijing, P.R.China

Established: 1996 Business sites: 18 Number of employees: 214

Representatives: Teruyuki Nagata/Toshimichi Inamura/Makoto Saito/Hiroshi Michimune/Yoshihiro Shirai/Shinichi Fujiwara/Mitsuhiro Yoshida



## Shanghai Kintetsu Logistics Co., Ltd.

Address: No.67 Warehouse, No.588 Ao Ni Road, Waigaoqiao Free Trade Zone, Shanghai, P.R.China

Established: 1998 Business sites: 7 Number of employees: 401

Representatives: Teruyuki Nagata/Toshimichi Inamura/Mitsuhiro Yoshida/  
Yoshihiro Shirai/Shinichi Fujiwara/ Mitsuhiro Yoshida/Yasuhiko Kato



## Kintetsu World Express (Xiamen) Co., Ltd.

Address: Rm501, Zhongjun Plaza 2, No.210 Gaoqi South 5 Rd., Huli District, Xiamen, Fujian Province, P.R.China

Established: 2001 Business sites: 5 Number of employees: 94

Representatives: Yoichi Tanaka/Hiroyuki Ishizaki/Kunio Mochizuki/Hiroyuki Komura



## Dalian Kintetsu Logistics Co., Ltd.

Address: No.112 Huang Hai Xi San Road, Free Trade Zone, Dalian, Liaoning Province, P.R.China

Established: 2002 Business site: 1 Number of employees: 74

Representatives: Toshimichi Inamura/Toru Katayama/Hiroshi Michimune/Yoshihiro Shirai/  
Shinichi Fujiwara/Mitsuhiro Yoshida/Hiroshi Hiranuma



## Suzhou Kintetsu Logistics Co., Ltd.

Address: Unit South #1, 2nd Floor of No.C27 Warehouse, GLP Park, No.88 Xiandai Avenue, Suzhou SIP, Suzhou City, Jiangsu Province, P.R.China

Established: 2005 Business site: 1 Number of employees: 26

Representatives: Toshimichi Inamura/Yoshihiro Shirai/Shinichi Fujiwara/Mitsuhiro Yoshida/  
Hiroshi Hiranuma



## Kintetsu Logistics (Xiamen) Co., Ltd.

Address: No.19-2Ab Xiang Xing 1 Road, Xiang Yu Free Trade Zone, Xiamen Fujou, P.R.China

Established: 2007 Business site: 1 Number of employees: 2

Representatives: Hiroyuki Ishizaki/Kunio Mochizuki/Hiroyuki Komura



## Yantai Kintetsu Logistics Co., Ltd.

Address: B Zone, Export Processing Zone, No.50, 31-1, Room101, Beijing Middle Road, Yantai E.T.D.Z, Shandong Province, P.R.China

Established: 2010 Business site: 1 Number of employees: 11

Representatives: Toshimichi Inamura/Yoshihiro Shirai/Shinichi Fujiwara/Mitsuhiro Yoshida/  
Hiroshi Hiranuma



## Kintetsu World Express (China) Co., Ltd.

Address: Rm202, Shanghai International Trade Center, No.2201 Yan An West Road, Shanghai, P.R.China

Established: 2010 Business sites: 43 Number of employees: 1,055

Representatives: Toshimichi Inamura/Makoto Saito/Hiroshi Michimune/Takashi Ito/  
Hiroshi Hiranuma



## Shanghai Fengxian Kintetsu Logistics Co., Ltd.

Address: Warehouse 1-2, 3F, No.555, No.3111 Huan Cheng Xi Road, Feng Xian District, Shanghai, P.R.China

Established: 2010 Business sites: 2 Number of employees: 47

Representatives: Toshimichi Inamura/Yoshihiro Shirai/Shinichi Fujiwara/Mitsuhiro Yoshida/  
Yasuhiko Kato

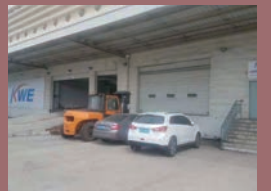


## Dalian BLP Kintetsu Logistics Co., Ltd.

Address: Room 207, M1 Building, Dalian International Logistics Park 1-2 Floor, Dalian City, Liaoning Province, P.R.China

Established: 2011 Business site: 1 Number of employees: 30

Representatives: Toshimichi Inamura/Toru Katayama/Hiroshi Michimune/Yoshihiro Shirai/  
Shinichi Fujiwara/Mitsuhiro Yoshida/Hiroshi Hiranuma



## Kintetsu World Express (Guangzhou) Ltd.

Address: 15F05 Teemtower, 208 Tianhe Road, Tianhe District Guangzhou, P.R.China

Established: 2010 Business sites: 2 Number of employees: 71

Representatives: Kunio Mochizuki/Jun Kinoshita/Takashi Ito



## Zhongshan Kintetsu Logistics Co., Ltd.

Address: Room 1001-1004, Zhongshan Bonded Logistics Centre, Mingzhong, Zhongshan Guangdong, P.R.China

Established: 2010 Business site: 1 Number of employees: 35

Representatives: Makoto Saito/Takashi Suhara/Shinsuke Fujimura



## Xi'an Kintetsu Logistics Co., Ltd.

Address: Room 302, Administrative Committee Building, No.28 Xin Xi Ave. Export Processing Zone B, Xi'an, Shaanxi Province, P.R.China

Established: 2013 Business sites: 2 Number of employees: 3

Representatives: Makoto Saito/Yoshihiro Shirai/Shinichi Fujiwara/Mitsuhiro Yoshida/  
Yasuhiko Kato



## Kintetsu South China Co., Ltd.

## Kintetsu Far East Development Co., Ltd.

## Chongqing KG International Logistics Co., Ltd.

## Chengdu Jinda Logistics Co., Ltd.

## Xi'an JD Logistics Solutions Co., Ltd.

## Info Trade Ltd.



# Southeast Asia



-  Singapore
-  Malaysia
-  Thailand
-  India
-  Indonesia
-  Vietnam
-  The Philippines
-  Cambodia
-  Sri Lanka
-  Myanmar
-  Bangladesh

## History

Year	M	Events
1974	6	Dispatched representatives to Singapore (Established the joint venture KWE-Process (Singapore) Pte Ltd. in 1975).
1987	6	Invested in IAS of Malaysia. Established Kintetsu Integrated Air Services Sdn. Bhd.
1988	2	Opened a representative office in Thailand (Established Kintetsu World Express (Thailand) Co., Ltd. in 1989).
1991	9	Opened representative offices in the Philippines and Indonesia (Established Kintetsu World Express (Philippines) Inc. in 1998 and PT. Kintetsu World Express Indonesia in 2003).
1994	6	KWE/Singapore acquired the ISO 9002 certification as the first KWE Group company.
1996	2	Established the joint venture ST-KWE Logistics Pte Ltd. in Singapore.
1997	5	Opened a representative office in Vietnam (Established Kintetsu World Express (Vietnam), Inc. in 2005).

Year	M	Events
1997	7	Established Kintetsu World Express (India) Pvt. Ltd.
2008	12	Announced the acquisition of stocks of TTK Logistics Co., Ltd. of Thailand and making it a subsidiary.
2010	4	Opened a delegate office in Bangladesh.
2012	3	Established the joint venture Gati-Kintetsu Express Pvt. Ltd. in India with the Indian logistics company Gati Ltd.
2014	6	Opened a representative office in Laos and satellite office in Savannakhet. Opened a representative office in Myanmar.
2014	7	Opened a representative office in Cambodia (Established Kintetsu World Express (Cambodia) Co., Ltd. in Jan 2015).

## KWE-Kintetsu World Express (S) Pte Ltd.

Address: 20 Changi South Avenue 2, Singapore 486547  
Established: 1975 Business sites: 4 Number of employees: 383

Representatives: Kan Katayama/Tokiji Shimokawa/Tadayoshi Kato/Norihiro Fujita/  
Kentaro Kuwao/Ryuji Hayashi/Yoshinori Watarai/Tetsuya Yamanaka/  
Yoshikazu Yashiki/Hirohide Terunuma



## Kintetsu World Express (Malaysia) Sdn. Bhd.

Address: Suite 1201, 12th Floor, Wisma Prosper, Block B, Kelana Centre Point, No.3, Jalan SS 7/19, Kelana Jaya, 47301 Petaling Jaya, Selangor. Malaysia  
Established: 1987 Business sites: 11 Number of employees: 533

Representatives: Susumu Uematsu/Saburo Ohigashi/Takeo Shimomura/Hachiro Iwasaki/  
Yoshinobu Mitsuhashi/Kazuhisa Kawamura/Hitoshi Mukoyama/  
Hiroshi Azuma/Satoru Kudo



## KWE-Kintetsu World Express (Thailand) Co., Ltd.

Address: 99 Soi Ladprao 28, Ratchadapisek Road, Kwaeng Chankasem, Khet Chatuchak, Bangkok 10900 Thailand  
Established: 2011 Business sites: 11 Number of employees: 870

Representatives: Sumio Yamashita/Kenji Matsuyama/Hideyuki Soda/Yoshitaka Hibino/  
Toshihiro Sasaki/Mineo Suzuki/Yasuyuki Tani/Shin Yamashita



## Kintetsu Logistics (Thailand) Co., Ltd.

Address: 99 Rachadaphisek Road, Chankasem, Chatuchak, Bangkok 10900, Thailand  
Established: 2010 Business sites: 20 Number of employees: 530

Representatives: Mineo Suzuki/Yasuyuki Tani/Shin Yamashita



## Kintetsu World Express (India) Pvt. Ltd.

Address: Brigade Magnum, B102, First floor International Airport Road, Amruthahalli, Kodigehalli Gate, Hebbal, Bengaluru - 560092 India  
Established: 1997 Business sites: 40 Number of employees: 423

Representatives: Paul Ramanathan/Karthi Bhaskar/Kazuhisa Kawamura/Mineo Suzuki



## PT. Kintetsu World Express Indonesia

Address: L'Avenue Building 26th Floor, Jl.Raya Pasar Minggu Kav. 16, RT.007/RW.009, Pancoran, Gatot Subroto, Jakarta Selatan, DKI Jakarta 12780, Indonesia  
Established: 2003 Business sites: 6 Number of employees: 169

Representatives: Yuji Umeda/Hiroshi Kozue/ Shogo Ikeuchi/Toshimasa Osaki/  
Tatsuya Narasaki



## PT. Kintetsu Logistics Indonesia

Address: L'Avenue Building 26th Floor, Jl.Raya Pasar Minggu Kav.16, RT.007/RW.009, Pancoran, Gatot Subroto, Jakarta Selatan, DKI Jakarta 12780, Indonesia  
Established: 2011 Business sites: 5 Number of employees: 21

Representatives: Shogo Ikeuchi/Toshimasa Osaki/Tatsuya Narasaki



## Kintetsu World Express (Vietnam), Inc.

Address: 10th & 14th Floor, Airport Plaza - Blue Sky Office Building No.1, Bach Dang Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam  
Established: 2005 Business sites: 7 Number of employees: 203

Representatives: Toshihiko Shimamoto/Hiroshi Kozue/Naohiro Ikeda/Masaru Kobayashi



## Kintetsu Logistics (Vietnam), Inc.

Address: Lot 38G, Quang Minh Industrial Zone, Me Linh district, Ha Noi City, Vietnam  
Established: 2007 Business sites: 4 Number of employees: 29

Representatives: Toshihiko Shimamoto/Hiroshi Kozue/Naohiro Ikeda/Masaru Kobayashi



## Kintetsu World Express (Philippines) Inc.

Address: JJM Building 6, Amvel Compound, Ninoy Aquino Avenue, San Dionisio, Paranaque City, 1700, Philippines  
Established: 1998 Business sites: 10 Number of employees: 263

Representatives: Keisuke Kimoto/ Masatoshi Kimura/Shinichiro Nagaoka/  
Hideyuki Hasegawa/Kei Maehira



## Kintetsu World Express (Clark) Inc.

Address: N7170 - A El-More Street, Clark Freeport Zone, San Fernando, Pampanga, Philippines  
Established: 2007 Business site: 1 Number of employees: 4

Representatives: Masatoshi Kimura/Shinichiro Nagaoka/Hideyuki Hasegawa/Kei Maehira



## Kintetsu Logistics (Philippines) Inc.

Address: Building B & C, Orient Goldcrest Compound 4, Phase 6, Laguna Technopark, Biñan, Laguna, Philippines  
Established: 2009 Business site: 1 Number of employees: 4

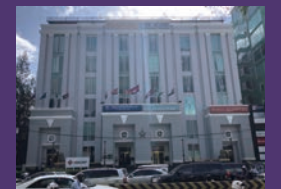
Representatives: Masatoshi Kimura/Shinichiro Nagaoka/Hideyuki Hasegawa/Kei Maehira



## Kintetsu World Express (Cambodia) Co., Ltd.

Address: The iCON Professional Building, No.216, Room #18-E3, Preah Norodom Blvd., Sangkat Tonle Bassac, Khan Chamkarmorn, Phnom Penh, Cambodia  
Established: 2015 Business sites: 2 Number of employees: 18

Representative: Takashi Egashira



## Kintetsu World Express Lanka (Pvt) Ltd.

Address: No. 28/1 Bullers Lane, Colombo 07, Sri Lanka  
Established: 2019 Business site: 1 Number of employees: 12

Representative: Mineo Suzuki



## Kintetsu World Express, Inc. Myanmar Representative Office

## Kintetsu World Express, Inc. Bangladesh Delegate Office

## KWE Development (Thailand) Co., Ltd.

## Kintetsu Logistics (M) Sdn. Bhd.

## Gati-Kintetsu Express Pvt. Ltd.



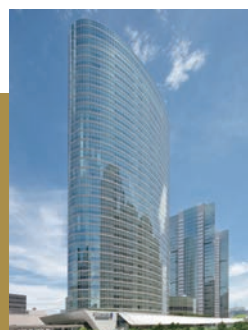
# Japan

## Kintetsu World Express, Inc.

Address: 24th Floor, Shinagawa Intercity Tower A, 2-15-1 Konan, Minato-ku, Tokyo, 108-6024 Japan

Established: 1970 Business sites: 64 Number of employees: 1,226

Representatives: Isamu Baba/Goro Ito/Ryoji Nakamura/Toshio Kumokawa/Hirokazu Tsujimoto/Satoshi Ishizaki/Nobutoshi Torii



## Kintetsu World Express Sales, Inc.

Address: 5th Floor, TDS Mita Building, 2-7-13 Mita, Minato-ku, Tokyo, 108-0073 Japan

Established: 1998 Business sites: 2 Number of employees: 61

Representatives: Kentaro Kuwao/Keisuke Kimoto/Hiroshi Inoue/Masahiko Takeda/Yoshihiro Shirai



## Kintetsu Transtech, Inc.

Address: 13rd Floor, Arca Central Building, 1-2-1 Kinshi, Sumida-ku, Tokyo, 130-0013 Japan

Established: 1982 Business sites: 18 Number of employees: 162

Representatives: Ryoji Nakamura/Toshio Kumokawa/Narakazu Sagawa/Yasuo Honma/Kiyoshi Kataoka/Hajime Ozawa/Shigeo Hirano/Masahiro Minami/Shigeo Hirano/Miyoshi Segawa/Kenya Hori



## Kintetsu Panasonic Trading Service Co., Ltd.

Address: 27th-28th Floors, OBP Panasonic Tower, 2-1-61 Shiromi, Chuo-ku, Osaka, Osaka, 540-6228 Japan

Acquisition of stock: 2014 Business site: 1 Number of employees: 105

Representatives: Norimichi Kasamori/Kazushige Matsushima



## Others

## Kintetsu Cosmos, Inc.

Address: 3rd Floor, KEC Ginza Building, 3-10-9 Ginza, Chuo-ku, Tokyo, 104-0061 Japan

Established: 1993 Business sites: 19 Number of employees: 553

Representatives: Shigehiro Kawakami/Masahiro Terashima/Shuji Kawakami/Tsukasa Kimura/Shinya Aikawa



## Kintetsu Global I.T., Inc.

Address: 1605 LBJ Freeway, Suite 600, Farmers Branch, Texas 75234 U.S.A.

Established: 1997 Business site: 1 Number of employees: 35

Representatives: Hirokazu Tsujimoto/Eiji Ushio/Junji Morinaga/Kazuaki Shinoda/Toru Furuya



## Kintetsu Logistics Systems, Inc.

Address: KWE Tokyo Terminal, 3-2-31 Yashio, Shinagawa-ku, Tokyo, 140-0003 Japan

Established: 2002 Business sites: 45 Number of employees: 392

Representatives: Yutaka Moriyasu/Masafumi Yasukawa/Yukio Yoshioka/Kenichi Kashimoto/Koji Kuroda

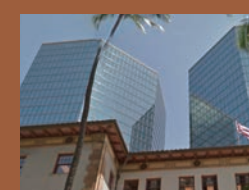


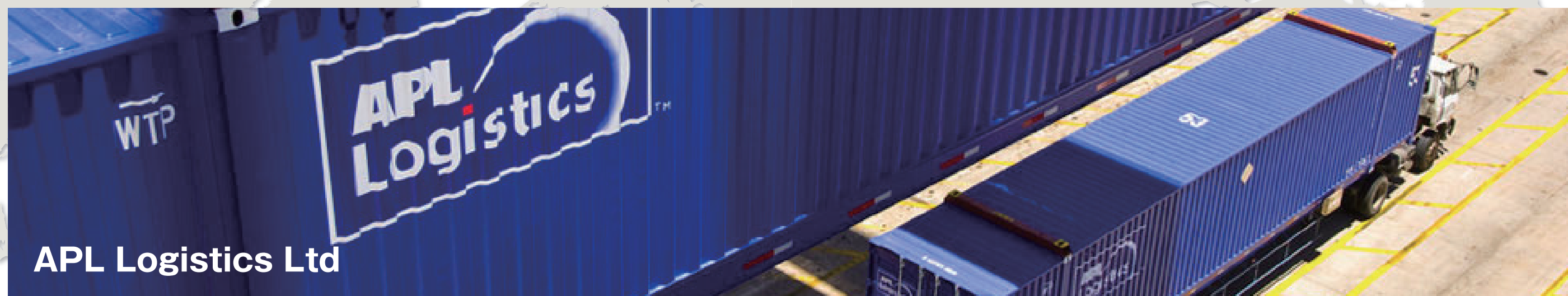
## KWE Reinsurance, Inc.

Address: c/o Willis Towers Watson Management (Hawaii)  
733 Bishop Street, Suite 1555, Honolulu, HI 96813 U.S.A.

Established: 2007 Business site: 1

Representatives: Kiyohiko Tahara/Hiroyoshi Ogawa/Hideto Tazura





## APL Logistics Ltd

### North America

APL Logistics Americas, Ltd  
 APL Logistics International Services, Ltd  
 APL Logistics Warehouse Management Services, Inc.  
 APL Logistics Transportation Management Services, Ltd  
 APL Logistics Land Transportation Services, Ltd

APL Logistics of Canada, Ltd  
 VASCOR, Ltd.  
 VASCOR Holdings, Ltd.  
 VASCOR Transport, Ltd. dba VASCOR Transport  
 VASCOR Brokerage, Ltd.  
 VASCOR Canada Ltd.

### Latin America

APL Logistics Freight Systems, Inc.  
 APL Logistics Properties, Inc.  
 APL Solucoes de Logistica Ltda  
 APL Logistics Chile Freight Forwarders Limitada  
 APL Logistics Holdings de Chile, S.A.  
 APL Logistics Chile S.A.  
 APL Logistics Warehouse Management Services, Inc. Sucursal del Peru

APL Logistics Panama S. de R.L.  
 APL Logistica de Costa Rica, Sociedad Anonima  
 APL Logistics de Guatemala S.A.  
 APLL Honduras, S. de R.L.  
 APL Logistics de Mexico, S.A. de C.V.  
 APL Logistics Warehouse Management Services de Mexico, S.A. de C.V.  
 VASCOR de Mexico, S.A. de C.V.

### History

1977	Incorporated company.		
1987	Entered into a joint venture to create Vascor in the U.S. to provide outsourced logistics service for the automotive industry.	2006	India Infrastructure and Logistics Private Limited (IILPL) was setup as a joint venture between APL and HIPE (Hindustan Infrastructure Projects & Engineering Private Limited).
1988	Commenced operation of dedicated rail service to a major U.S. auto customer.	2007	Launched IndiaLinx, a container freight rail service in India.
1997	Neptune Orient Lines Ltd. (NOL) acquired American President Lines Ltd. (APL) in a merger.	2012	Acquired the U.S. customs brokerage and trade compliance firm, Carmichael International Service.
2000	NOL rebranded and incorporated its logistics service as APL Logistics Ltd (APLL).	2012	Formed a joint venture with VASCOR called APL Logistics VASCOR Automotive.
2001	Acquired warehouse-based contract logistics company, GATX Logistics.	2014	Launched AutoLinx in India.
2002	Entered into a joint venture to create Changan Minsheng APLL Logistics Co., Ltd. to provide supply chain management service for finished vehicles in China.	2015	KWE acquired APLL in a merger.
		2019	Carmichael International Service was sold to KWE/USA.

### EMEA

APL Logistics Europe B.V.  
 APL Logistics Deutschland GmbH & Co. KG  
 APL Logistics Deutschland Verwaltungs GmbH  
 APLL UK Ltd  
 APL TASIMACILIK VE LOJISTIK LIMITED SIRKETI

APL Logistics GCC FZE  
 APL Logistics Middle East LLC  
 APL Logistics Egypt LLC  
 APL Logistics Oman SAOC

### North Asia

APL Logistics SCS Hong Kong Limited  
 APL Logistics Distribution Services (Hong Kong) Company Limited  
 APL Logistics China, Ltd.  
 APL Logistics Import & Export (Shanghai) Co., Ltd  
 APL Logistics Supply Chain Services (Beijing) Co., Ltd  
 APL Logistics Supply Chain Services (Shanghai) Co., Ltd  
 APL Logistics Supply Chain Services (Shenzhen) Co., Ltd

APL Logistics Bonded Supply Chain Services (Shanghai) Co., Ltd.  
 APL Logistics Bonded Supply Chain Services (Shenzhen) Co., Ltd.  
 Shenzhen Zhiqin Electronics Co., Ltd.  
 Changan Minsheng APLL Logistics Company, Ltd.  
 APLL Global Support Services (Chong Qing) Ltd.  
 APL Logistics Taiwan, Ltd  
 APL Logistics Korea, Ltd  
 APL Logistics Ltd, Japan Branch

### South East Asia

APL Logistics Svcs (Thailand), Ltd.  
 APLL Properties (Thailand), Ltd.  
 APL Logistics Sdn. Bhd.  
 APLL Global Support Services (M) Sdn. Bhd.  
 APL Logistics Philippines, Inc.

PT. APL Logistics  
 APL Logistics Vietnam Company Limited  
 APL Logistics (Cambodia) Pte., Ltd  
 APL Logistics (Myanmar) Company Limited  
 APL Logistics Ltd Australia Branch

### South Asia

APL Logistics (India) Private Limited  
 APL Logistics Vascor Automotive Private Limited  
 India Infrastructure and Logistics Private Limited  
 APL Logistics Pakistan (Private) Limited

APL Logistics Lanka Freight Forwarding (Private) Limited  
 APL Logistics Lanka (Private) Limited  
 Bangla Trident Forwarding Agency Company Ltd.



Timeline

Year	M	D	Events
1948	5	5	Started the foreign airline agency business at the travel service department of the Operation Bureau of Kinki Nippon Railway Co., Ltd. (currently Kintetsu Railway Co., Ltd.) (Kintetsu), as the agency of Northwest Airlines (NWA) in Japan.
	11	-	Acquired the IATA certification.
1950	3	1	Opened sales offices in Tokyo, Nagoya, Osaka, Kobe, and Kyoto (dealt with the travel service).
1955	9	1	Reorganized as Kinki Nippon Tourist Co., Ltd. (KNT) (merging with Nippon Tourist Co., Ltd.) Provided the freight service in Tokyo, Nagoya, Osaka, and Kobe.
1957	8	1	Established Japan Aircargo Consolidators Ltd. (JAC) (joint consolidating company among KNT, Hanshin Electric Railway Co., Ltd., and Nishi-Nippon Railroad Co., Ltd.)
		1	Started the consolidated cargo business due to the revision of IATA regulations.
1958	2	1	Started the freight consolidation for the first time in Japan (toward New York).
1960	11	1	Air and shipping department separated from KNT. Established Kintetsu Air and Sea Service, Co., Ltd. (KAS)
1961	2	4	KAS was given the IATA approval.
1962	8	1	Isamu Baba became President.
1963	7	27	Opened the San Francisco office.
1965	8	1	Re-merged with KNT.
1966	1	1	Sent an air freight employee to Bao Shinn International Express Limited, an agency of KNT, to study expansion and sales to Hong Kong.
		-	Decided to dispatch representatives to New York.
	7	1	The San Francisco office became a branch.
1969	4	1	Established Kintetsu International Express (HKG) Ltd. (currently Kintetsu World Express (HK) Ltd.) (KWE/HKG)
	5	9	Established Kintetsu World Express (U.S.A.), Inc. (KWE/USA)
	12	30	KWE/HKG became the IATA agency.
1970	1	10	Established Kintetsu World Express, Inc. (KWE) *The company name in English at the time of establishment was Kintetsu Air Cargo International Inc. (Capital: 50 million yen; Chairman: Isamu Saeki; President: Isamu Baba)
		3	31 KWE/USA approved as the IATA agency.
	6	25	Approved as an IATA agency under the new regulations for TC-3 area.
	7	5	Moved the Head Office to Time-Life Building.
	8	-	Applied to USCAB for the forwarder's license.
	10	5	KWE/HKG added an office in Hong Kong Island.
1971	3	26	KWE/USA acquired the forwarder's license from USCAB.
	6	3	KWE/USA started freight consolidation toward Japan.
1972	7	-	KWE/USA opened terminals in LAX, BOS, and SFO.
	10	14	Acquired the export sole consolidation certification (first in Japan) and started operations. Withdrew from JAC.
	11	-	Opened the YYZ office.
1973	2	9	Announced the First Medium-Term Management Plan.
	4	-	KWE/USA added the DTT and PHL branches.
	11	-	KWE/USA advanced into HOU and DAL.
1974	1	16	Established the joint venture Trans-Siberian Container Co., Ltd. (TRANSIB)
	2	21	Goro Ito became President.
	6	-	Dispatched representatives to Singapore.
	8	-	KWE/USA advanced into CLE, DEN, MSP, and SYR.
1975	8	15	Established the joint venture KWE-Process (Singapore) Pte Ltd.
1976	3	-	KWE/HKG moved to a new office.
1977	6	-	Opened an office in London.
	7	1	KWE-Process (Singapore) changed name to KWE-Kintetsu World Express (S) Pte Ltd. (KWE/Singapore)
	8	-	Opened the Europe representative office in London.
1978	9	1	Opened the Frankfurt office.
1980	1	1	Opened the Duesseldorf office.
	7	1	KWE/USA opened the ATL office.
1981	3	28	Ryoji Nakamura became President.
	6	1	Opened a representative office in Taipei.
	7	1	KWE/USA opened the SAN office.

Year	M	D	Events
1981	8	1	KWE/USA opened the YUL office.
		28	Completed the Baraki Terminal in Japan.
1982	1	1	Opened the HAM and STR satellite offices in Germany.
		1	KWE/USA opened the MIA and DAL offices.
		11	KWE/HKG established the Import office.
		4	5 KWE/USA opened the Manhattan office.
		5	1 Opened the Paris office.
1983	8	1	Opened the Amsterdam office.
1984	7	1	Opened the MUC office in Germany.
1985	2	20	Established Kintetsu World Express (U.K.) Ltd. (KWE/UK)
	4	1	KWE/USA opened the New Jersey office.
	6	21	Established Kintetsu World Express (Deutschland) GmbH (KWE/Germany).
	7	1	KWE/USA opened the Orange County office.
	8	28	Established Kintetsu Intermodal (U.S.A.), Inc.
	12	1	Opened the Beijing Liaison Office.
1986	2	5	Established Kintetsu Intermodal (Canada) Ltd.
	3	1	KWE/UK opened the GLA office.
	4	7	KWE/USA opened the YVR office.
	8	1	KWE/HKG opened the Taipei branch.
	11	1	KWE/UK opened the MIL office.
1987	4	15	Established Kintetsu World Express (Taiwan), Inc. (KWE/Taiwan)
	6	1	Opened a representative office in Australia.
	1		KWE/Germany opened the LUX office.
	1		Invested in IAS of Malaysia. Established Kintetsu Integrated Air Services Sdn. Bhd. (currently Kintetsu World Express (Malaysia) Sdn. Bhd.) (KWE/Malaysia)
	15		Established a representative office in Korea.
	7	1	KWE/USA opened the LAX terminal.
1988	2	10	Opened a representative office in Thailand.
	4	1	KWE/UK opened the Manchester office.
	1		KWE/Germany established the operation center.
	10	-	Opened a representative office in Sweden.
1989	1	1	The company name in Japanese was changed from <i>Kintetsu Koku Kamotsu</i> ("Kintetsu Air Freight Service") to <i>Kintetsu Ekusupuresu</i> ("Kintetsu Express"). The English name of the company was changed to Kintetsu Express, Inc.
	1		Established the Multimodal Transport Department and conducted the ocean transport, international door-to-door delivery, and a service transporting goods directly from the place of production.
	1		Opened the Shanghai office in China.
	1		Opened a representative office in Spain.
	7	1	KWE/USA opened the ELP office.
	12	26	Established Kintetsu World Express (Thailand) Co., Ltd. (KWE/Thailand)
1990	4	1	Established Kintetsu Euro Transport Ltd. (KET)
	8	24	Established Kintetsu World Express (France) S.A. (KWE/France)
	10	15	Established Kintetsu World Express (Benelux) B.V. (KWE/Benelux)
1991	3	28	Toshio Kumokawa became President.
	9	1	Opened representative offices in the Philippines and Indonesia.
	12	5	Established Kintetsu World Express (Australia) Pty Ltd. (KWE/Australia)
1992	4	1	KWE/Australia established the MEL sales office.
	1		Abolished the Holland branch, Luxembourg office, and representative office in France.
	5	1	KWE/Taiwan opened the Hsinchu office.
	9	1	KWE/HKG opened the Shenzhen office.
	10	5	KWE/Thailand opened an office in the new airport.
	12	1	KWE/UK opened an office in Ireland.

Year	M	D	Events
1993	1	1	Kintetsu Intermodal Canada changed its name to Kintetsu World Express (Canada), Inc. (KWE/Canada)
		1	KWE/USA transferred the management of YYZ sales office, YOW satellite office, YHZ satellite office, and YVR sales office to KWE/Canada.
	4	1	Changed the English company name from Kintetsu Express, Inc. to Kintetsu World Express, Inc.
	6	1	KWE/HKG opened a representative office in Zhuhai.
1994	1	1	To streamline and revitalize the KWE Group, the company established the headquarters in the Americas, Europe, and Asia-Oceania, and together with Japan formed the Four Regional Management System.
	6	-	KWE/Singapore acquired the ISO 9002 certification.
	9	26	The Japan Head Office moved from Time-Life Building to Otemachi Building within Tokyo.
	10	1	Opened the Dalian office in China.
		24	KWE/Singapore opened the Batam office.
	11	-	KWE/UK and KET acquired ISO 9002.
		-	KWE/Canada opened the Calgary office.
1995	1	1	Established Kintetsu World Express (Mexico), S.A. De C.V.
		1	Established Kintetsu World Express (R), Inc. (KWE/Russia)
	3	14	Established Kintetsu Far East Development Co., Ltd.
		23	KWE/Canada acquired the ISO 9002 certification.
	4	1	Opened the Baraki Terminal 3 in Japan.
		1	KWE/USA opened the Los Angeles Downtown office.
	7	1	KWE/France dissolved the joint venture with Bansard International S.A. and became KWE's wholly-owned subsidiary.
		1	KWE/Brazil opened the Manaus office.
	8	1	Established GS XXI, Inc. in the U.S.
	9	18	KWE/USA's BOS office acquired the ISO 9002 certification.
	10	1	Established Kintetsu World Express Latin America, Inc. and Kintetsu World Express Chile Limitada.
		24	Established Kintetsu World Express Panama, Inc. (KWE/Panama)
	11	1	Kintetsu World Express (Mexico), S.A. De C.V. temporarily closed the office in Mexico City.
		22	Established Kintetsu World Express Del Peru S.A.
	12	6	KWE/USA opened the Otay Mesa office.
1996	1	1	European headquarters changed the name to Europe/Africa Headquarters.
		10	Established Kintetsu World Express De Colombia Ltda. (KWE/Colombia)
		18	Conducted capital participation in the Korean agency Super Express Intl, Inc.
	2	1	KWE/Panama opened the Colon office.
		3	Established the joint venture ST-KWE Logistics Pte Ltd. in Singapore.
	4	15	Established Kintetsu World Express (Ireland) Ltd.
		23	Established Kintetsu World Express South Africa (Pty) Ltd. (KWE/South Africa)
	5	3	Established Kintetsu World Express (Korea), Inc. (KWE/Korea)
		20	KWE/HKG acquired the ISO 9002 certification.
	6	10	Kintetsu Logistics (Shenzhen) Co., Ltd. (KWE/Shenzhen) completed the Shenzhen Terminal.
		25	Established Kintetsu Blue Grass, Inc.
	7	1	KWE/Singapore completed the new terminal.
	8	-	Established Kintetsu World Express Venezuela S.A.
		5	KWE/Canada completed the new terminal.
	9	1	Opened a representative office in Dubai.
	10	7	Established Kintetsu Flexipak, Inc.
	11	1	Established Beijing Kintetsu World Express Co., Ltd. (Beijing KWE)
	12	1	Established Kintetsu Intermodal (Thailand) Co., Ltd.
1997	2	21	KWE/Taiwan acquired the ISO 9002 certification.
		24	KWE/USA completed the new CHI terminal.
	3	1	Purchased a new office and warehouse in Hong Kong.
		10	Established Kintetsu World Express (Switzerland) Ltd. (KWE/Switzerland)
	4	-	KWE/Germany acquired the ISO 9002 certification.
	5	3	Opened a representative office in Vietnam.

Year	M	D	Events
1997	6	-	Established Kintetsu South Asia Development Pte Ltd.
	7	1	Opened a sales office in Rio de Janeiro, Brazil.
		14	Opened a sales office in Guadalajara, Mexico.
		22	Established Kintetsu World Express (India) Pvt. Ltd. (KWE India)
	8	7	Established Kintetsu Agentes Aduanales, S.A. in Venezuela.
	9	1	Established Kintetsu Aduanas S.A. in Peru.
		1	Opened a sales office in Monterrey, Mexico.
		1	Acquired a South African forwarder, strengthening the South African operations.
		1	Opened branches in Shanghai and Dalian, China.
		4	KWE/Malaysia opened a branch in PEN.
	10	31	Established Kintetsu Global I.T., Inc., starting to develop the global information system.
	11	10	Opened the company website.
		-	Publicly disclosed KWE Freight System (KFS) on the Internet.
		15	Beijing KWE opened a sales office in Tianjin, China.
	12	1	Beijing KWE opened a sales office in Suzhou, China.
1998	2	2	KWE/Canada acquired the perishables forwarder Freightway International Ltd.
	3	1	KWE/USA opened an exclusive chemical-use facility in the Texas and Louisville sales offices.
		2	KWE/UK opened the Sunbury warehouse.
	4	-	Established Kintetsu World Express Costa Rica (S.A.)
		-	KWE/Colombia acquired a Bogota agency.
	5	15	Opened a sales office in Port Klang, Malaysia.
	6	5	Opened Kintetsu World Express (Italia) S.R.L. (KWE/Italy)
		22	KWE/Colombia opened a sales office in Buena Ventura.
		26	Established Kintetsu World Express (Philippines) Inc. (KWE/Philippines)
	7	4	KWE/HKG opened an office in the Chek Lap Kok Airport.
		4	KWE/Malaysia opened an office and a warehouse in the new airport.
	8	1	Opened a representative office in Austria.
	9	1	Conducted organizational reform from the Four Regional Management System to the Five Regional Management System.
		1	Beijing KWE opened an office in Quindao.
		15	Opened a branch in New Delhi, India.
	11	20	Completed the Narita Terminal.
	12	1	KWE/Canada expanded the warehouse in Toronto.
		14	Established Shanghai Kintetsu Logistics Co., Ltd. (SKL)
1999	1	4	KWE/France opened the Lyon branch.
	2	8	KWE/UK expanded the warehouse in Brooknell.
		10	Entered into business alliance with Lufthansa Cargo AG.
	3	11	KWE/HKG transported pandas as a gift from the Chinese government to the Hong Kong SAR government.
		15	KWE/USA expanded and transferred the Seattle terminal.
	4	1	Malaysia corporation opened the Kuching office.
		15	CSS (Customer Service System) started operations.
	7	12	KWE/Korea opened an office in Gangnam.
	8	-	Shifting from the Five Regional Management System to the Four Regional Management System.
		15	KWE/USA opened sales offices in Green Bay and Columbus.
	9	1	Established Kintetsu World Express (Subic) Inc. in the Philippines.
		13	Beijing KWE opened an airport office in Dalian.
	11	11	Formulated the present Corporate Philosophy.
	12	7	Entered into business alliance with TNT Post Group (TPG).
		20	KWE/Thailand acquired the ISO 9002 certification.
2000	1	17	KWE/Switzerland opened the Lugano branch.
	1	20	KWE/Malaysia acquired the ISO 9002 certification in Penang.
	2	1	KWE/Ireland opened a sales office in Cork.



Year	M	D	Events
2000	2	21	KWE/Philippines acquired the ISO 9002 certification.
	6	-	KWE/India opened sales offices in Mumbai and Chennai.
	7	1	Opened the European hub in Liège, Belgium.
	8	-	KWE/HKG opened the Shenzhen Airport Office and Yntian Ocean Office.
	9	1	KWE/HKG opened a representative office in Dongguan.
	12		Listed on Nasdaq Japan of the Osaka Stock Exchange (Capital: 5.212 billion yen).
	10	-	Beijing KWE opened branches in Qingdao, Jiangsu, and Tianjin.
2001	1	2	KWE/Italy opened a sales office in Bologna.
		2	Beijing KWE acquired the CAAC First Class License.
	2	1	KWE/USA opened a sales office in McAllen.
	3	1	KWE/USA opened sales offices in Rochester and Washington, D.C.
	4	2	Established Kintetsu Worldwide Logistics, Inc.
		2	Established KWE Euro Logistics, S.A.
	6	1	KWE/France opened a sales office in Mulhouse.
	26		President Kumokawa became Chairman, and Hirokazu Tsujimoto became President.
	7	2	KWE/Benelux changed the address of the head office building.
		2	KWE/USA opened a sales office in Madison.
	8	1	KWE/Shenzhen opened the second logistics center.
		6	KWE/India opened a sales office in Hyderabad.
	9	1	KWE/Mexico opened a sales office in Ciudad Juarez.
	10	1	Established the Business Development Department, SCM Center, and MNC Center in Japan.
	11	1	Established Kintetsu World Express (Xiamen) Co., Ltd. (KWE/Xiamen)
		1	Beijing branch office of Beijing KWE acquired the IATA agency qualification.
	12	1	KWE/France opened the Toulouse satellite office.
		-	Acquired the TAPA (Transported Asset Protection Association) Class A certification for the Hong Kong warehouse (for the first time in the KWE Group).
2002	3	28	Shanghai branch of the Beijing KWE acquired the CAAC First Class Agency License.
	5	28	Listed on the Second Section of the Tokyo Stock Exchange.
	6	-	Branches of Beijing KWE acquired the NVO license in Beijing (June), and Shanghai, Dalian, Tianjin, and Qingdao (September).
	7	1	Opened a representative office in Prague of the Czech Republic.
	10	1	Established the World Headquarters Dept. (WHQ)
		1	Established Dalian Kintetsu Logistics Co., Ltd. in China.
		1	Established Kintetsu Logistics Systems, Inc. as a spin-off of the Domestic Freight Department.
	11	12	Announced the Medium-Term Management Plan.
		12	Announced the KWE Grand Design for the 21st Century.
2003	1	1	Renewed the KWE logo.
	4	1	Beijing KWE opened the Export Processing Zone office in Hangzhou, China.
		1	KWE/Korea opened the Suwon Logistics Center.
	5	15	Beijing KWE opened a sales office in Fuzhou, China.
	6	10	KWE/Italy opened a sales office in San Remo.
	7	1	Established PT. Kintetsu World Express Indonesia (KWE/Indonesia).
	9	1	Listed on the First Section of Tokyo Stock Exchange.
		23	KWE/Indonesia opened a satellite office in Cibitung.
	10	1	Dissolved the five companies in Latin America and outsourced to the European forwarder Kühne + Nagel International AG.
		1	KWE/Xiamen opened the Canton and Shenzhen branches in China.
2004		8	Beijing KWE opened the Xihai'an satellite office of Qingdao branch.
	1	-	Beijing KWE opened the Changchun satellite office of Dalian branch.
	3	1	Established Kintetsu World Express (Middle East) FZE in Dubai, the United Arab Emirates.
	5	3	KWE/Thailand opened the Chiang Mai satellite office.
	6	-	Shanghai Kintetsu opened a third warehouse in Waigaoqiao Bonded Logistics Zone (WBLZ) in Shanghai.
		-	KWE/Taiwan opened a second warehouse in Taoyuan.

Year	M	D	Events
2004	8	1	Kintetsu/Shenzhen opened a third warehouse.
		4	KWE/India opened sales offices in Kolkata and Pune.
		5	Beijing KWE opened the Qingdao branch and Yantai satellite office.
	9	1	KWE/South Africa opened a branch in Pretoria.
		-	The Qingdao branch of Beijing KWE, KWE/Xiamen's head office, Canton branch, Shenzhen branch acquired the CAAC First Class License.
	10	1	KWE/Taiwan opened an office in Tainan.
		11	KWE/HKG opened a representative office in Zhongshan.
	11	1	Beijing KWE opened a branch in Fuzhou.
		1	Shanghai Kintetsu opened a fourth warehouse in WBLZ in Shanghai.
	12	7	Completed the Baraki Terminal 4 in Japan.
2005	1	-	Opened a representative office in Poland.
		21	Completed the Chubu International Airport Terminal in Aichi, Japan.
	2	8	KWE/Philippines opened an office in Bataan.
	3	28	Established Kintetsu World Express (Vietnam), Inc. (KWE/Vietnam)
	5	18	KWE/Indonesia acquired ISO 9001.
		23	Announced the business and capital alliance with Mitsui O.S.K. Lines, Ltd.
	6	1	KWE/UK opened a sales office in East Midlands.
		7	KWE/HKG opened a satellite office in Yantian.
		7	Beijing KWE acquired the China Civil Air Transport Sales Agency Services License (Second Category Transport) as the first foreign logistics company in China. Newly acquired the CAAC First Class License in two locations (Tianjin and Shenyang) in China (nine locations in total).
		15	Established Suzhou Kintetsu Logistics Co., Ltd. in China.
	7	1	KWE/USA opened the San Antonio satellite office.
		1	KWE/Russia opened the Nakhodka sales office.
		29	Completed the Rinku airport terminal in Osaka, Japan.
	8	15	KWE/Russia opened the St. Petersburg sales office.
	9	22	KWE/Korea acquired the TAPA Class A certification (for the second location in KWE/Korea).
	10	9	Beijing KWE opened offices in Harbin and Nanning.
	11	1	Beijing KWE opened an office in Nanchang.
		15	KWE/Vietnam opened a sales office in Hanoi.
		16	Established Kintetsu World Express (Sweden) AB (KWE/Sweden).
2006	1	1	Organizational change to renew the Five Regional Management System (dividing the Asia-Oceania Headquarters into East Asia & Oceania Headquarters and the Southeast Asia & Middle East Headquarters).
		1	Established Kintetsu Aerospace Logistics, Ltd. in Hong Kong.
		20	KWE/Korea opened the Incheon Logistics Center.
		26	Established the European managing company Kintetsu World Express (EA) B.V. in the Netherlands.
	2	6	Beijing KWE opened offices and started operations in Hefei, Wenzhou, Nantong, and Yangzhou.
		23	KWE/HKG acquired the ISO 14001 certification.
	3	20	Dalian Kintetsu opened a second warehouse.
	5	1	KWE/UK opened the Belfast sales office in Northern Ireland.
	9	21	KWE/HKG opened a representative office in Changan.
	10	16	Beijing KWE opened the Beijing Railway Cargo Terminal Office.
		16	KWE/Korea opened the Gunpo Logistics Center.
		16	KWE/Vietnam opened a sales office in Haiphong.
	2007	2	13
7		19	Shanghai Kintetsu opened a large warehouse in WBLZ in Shanghai, one of the biggest KWE warehouses.
		26	Concluded a comprehensive agency agreement in Japan with JSCO TransContainer, a Russian Railways subsidiary.
2008	2	15	KWE/India opened a sales office in Cochin.
	4	1	Jointly established All Express Corporation (Invested 30.38%; Co-Investors: All Nippon Airways Co., Ltd., Nippon Express Co., Ltd., MOL Logistics Co., Ltd., and Yusen Logistics Co., Ltd.)
	6	24	Received the 2007 Supplier Excellence Award (SEA) from Texas Instruments Inc., a major semiconductor manufacturer in the U.S.
	9	24	Established Kintetsu World Express (Czech) s.r.o. in the Czech Republic.
		29	KWE/UK opened the Hawtin Park branch in Wales.

Year	M	D	Events
2008	9	29	Established Kintetsu-Unico Logistics LLC by co-investment with Unico Logistics Co., Ltd. of Korea.
	12	2	KWE/UK acquired the TAPA Class A certification for the London head office.
		24	Announced the acquisition of stocks of TKK Logistics Co., Ltd. of Thailand and making it a subsidiary (Conducted on January 5, 2009).
2009	3	3	KWE/HKG acquired the certification of Labor Safety and Health Management System OHSAS 18001.
		18	Japan Fair Trade Commission (JFTC) ordered a cease-and-desist and the payment of an administrative monetary penalty.
	6	18	Satoshi Ishizaki became President.
		25	Shanghai Kintetsu acquired the ISO 9001 certification.
		26	KWE/Taiwan acquired the license of International Logistics Center (ILC).
	8	24	Established Kintetsu Logistics (Philippines) Inc.
2010	10	-	KWE/South Africa received the Silver Award in Logistics Achievers Award.
	12	12	KWE/Germany acquired the AEO certification.
2010	1	2	KWE/Singapore acquired ISO 13485.
		14	KWE/Korea opened Suwon Logistics Center.
	2	1	KWE/Shenzhen opened a branch in Zhuhai.
	4	1	Changed the WHQ to Corporate Strategy Headquarters.
		1	Opened a delegate office in Bangladesh.
	5	1	Formulated the Medium-Term Management Plan “Ready for the Next!”
		13	Established Shanghai Kintetsu World Express Co., Ltd. in Pudong Integrated Bonded Zone in Shanghai.
		15	Established the logistics company Yantai Kintetsu Logistics Co., Ltd. in China.
	6	2	Established the joint venture Kintetsu World Express (Saudi Arabia) Ltd.
	7	1	KWE/Canada opened a warehouse in Guelph in the suburb of Toronto.
		1	The Middle East region was transferred under the Europe and Africa Headquarters' management and the name was changed to Europe, Middle East & Africa Headquarters and Southeast Asia Headquarters.
	11	1	Established Zhongshan Kintetsu Logistics Co., Ltd. in China.
2011	12	22	KWE/UK acquired the AEO certification.
	2	14	Shanghai Fengxian Kintetsu Logistics Co., Ltd. established in Minhang Export Processing Zone in China started operations.
	3	3	KWE/Benelux achieved the acquisition of ISO 9001 in all locations.
		15	Donated 30 million yen as aid for the victims and the stricken areas of the Great East Japan Earthquake.
	4	1	New organizational structure started with four cross-organizational and cross-regional headquarters (Corporate Strategy Headquarters, Corporate Sales & Marketing Headquarters, Corporate Forwarding Headquarters, and Corporate Logistics Headquarters), and three sales departments (Export Sales Department, Import Sales Department, and Logistics Department).
		8	Dalian BLP Kintetsu Logistics Co., Ltd., established in the Dalian bonded park area in China, started operations.
	5	-	KWE/India opened a warehouse in Noida near Delhi.
	6	1	Established the joint venture Chongqing KG International Logistics Co., Ltd. in Chongqing, China.
		28	KWE/Malaysia expanded a warehouse in Penang.
	7	15	Started the Business Leader Global Training.
		19	Established the joint venture Chengdu Jinda Logistics Co., Ltd. in Chengdu, China.
	9	16	Established PT. Kintetsu Logistics Indonesia.
		29	KWE/Ireland acquired the AEO certification.
	10	1	KWE/India opened a warehouse in Manesar near Delhi.
		8	KWE/Thailand opened the Bangsaothong Logistics Center 2.
2012		11	Changed the company name from Shanghai Kintetsu World Express Co., Ltd. to Kintetsu World Express (China) Co., Ltd. and made it the managing company of eleven KWE subsidiaries in China except Hong Kong.
	11	23	Moved the KWE Japan Head Office to Shinagawa Intercity (2-15-1 Konan, Minato-ku, Tokyo, Japan).
	2	1	Agreed to establish the joint venture Gati-Kintetsu Express Pvt. Ltd. with the Indian logistics company Gati Ltd. (to start operations in April).
		1	KWE/Philippines opened a domestic warehouse in San Pedro, Province of Laguna.
	3	1	Established the Leon branch office of the Mexico representative office.
		1	KWE/Thailand opened the Eastern Seaboard Logistics Center.
		1	KWE/India opened the Mumbai Warehouse II.
		-	KWE/Saudi Arabia opened the Jeddah Warehouse.
	3	31	Established Gati-Kintetsu Express Pvt. Ltd.
	4	1	KWE/Australia opened the Sydney Logistics Centre.
		1	Received the 2011 Supplier Excellence Award (SEA) from Texas Instruments.

Year	M	D	Events
2012	6	27	KWE/Russia opened an office in Tolyatti.
	8	1	KWE/Malaysia opened the Shah Alam Logistics Center.
		23	Established KWE do Brasil Servicos Logísticos Ltda. (KWE/Brazil)
	11	1	KWE/Thailand opened the Eastern Seaboard Logistics Center 2.
		1	KWE/Vietnam opened the Haiphong office.
2013	1	1	KWE/Mexico started operations.
		1	Established Kintetsu World Express Mexico, S.A. de C.V. (KWE/Mexico) and opened the Mexico City branch, Guadalajara branch, and Leon sales office.
		8	KWE/India opened the Delhi Air Operation Office.
		15	KWE/India opened the Aurangabad Warehouse.
	2	18	KWE/Vietnam opened the Saigon ICD Warehouse.
	3	-	KWE/Thailand opened the Eastern Seaboard Logistics Center 3.
		-	KWE/Taiwan acquired the AEO certification.
	5	15	Announced the Medium-Term Management Plan “Ready for the Next! Phase 2.”
	6	1	Kintetsu World Express (Guangzhou) Ltd. opened an office in Huadu.
		2	Xiamen Kintetsu opened a second domestic warehouse.
		17	Kintetsu Global I.T., Inc. relocated its head office.
	7	1	KWE/Benelux acquired the Good Distribution Practice (GDP) quality certification for logistics of medical products.
		1	KWE/Shenzhen opened a warehouse in Pingshan.
		1	KWE/USA opened a satellite office in Salt Lake City.
	10	1	KWE/Italy acquired the AEO certification.
		14	KWE/Vietnam opened an office in Danang.
	11	1	Beijing KWE opened the Xi'an Xianyang International Airport Office.
		1	KWE/Indonesia opened a warehouse in Cibitung.
		20	KWE/Mexico opened a sales office in Irapuato.
	12	2	KWE/China opened an office in Changshu.
2014		-	Xi'an Kintetsu Logistics Co., Ltd. started operations.
	1	1	Four corporations in the Philippines changed their affiliation from East Asia-Oceania Headquarters to Southeast Asia Headquarters.
	2	1	KWE/Philippines opened a warehouse in Bulacan.
		1	KWE/Thailand opened the Eastern Seaboard Logistics Center 4.
	4	1	Launched Kintetsu Panasonic Trading Service Co., Ltd.
		1	KWE/UK acquired the Good Distribution Practice (GDP) quality certification for logistics of medical products.
	10		Acquired 49% of stocks of Trans Global Logistics Group Ltd.
	5	1	Formulated the KWE Group Code of Conduct.
	6	1	KWE/Russia opened the St. Petersburg warehouse.
		2	Opened a representative office in Laos and satellite office in Savannkaket.
2015		2	Opened a representative office in Myanmar.
	7	1	KWE/Taiwan started operations of the Taoyuan's new warehouse.
		1	Opened a representative office in Cambodia.
	9	1	KWE/Indonesia opened the Marunda Logistics Center.
	10	20	KWE/Mexico opened a sales office in San Luis Potosi.
	11	1	KWE/Vietnam opened the Bac Ninh Logistics Center.
	2	1	Kintetsu World Express (Cambodia) Co., Ltd. (KWE/Cambodia) started operations.
		17	Concluded the contract to acquire all stocks of APL Logistics Ltd (APLL), making it a subsidiary.
	4	1	KWE/Thailand started operations of the new warehouse in Prachinburi.
2016	5	29	Completely acquired APLL.
	11	1	Formulated the KWE Group Corporate Guidelines.
		1	KWE/Saudi Arabia opened a warehouse in Damman.
	1	1	KWE/India opened a warehouse in Chennai.
		26	KWE/Indonesia acquired the AEO certification.
	3	-	Joint venture in Chongqing, China, started the operations of a dedicated warehouse for cross-border import e-commerce.



Year	M	D	Events
2016	4	1	KWE/Mexico opened a sales office in Monterrey.
	6	21	Nobutoshi Torii became President.
	7	1	KWE/Thailand opened an office in Bangkok Don Mueang Airport.
	10	1	KWE/Vietnam opened a warehouse in Hai Duong of Northern Vietnam.
	12	26	Established Kintetsu World Express Middle East Logistics L.L.C.
2017	1	6	KWE/Mexico opened a sales office in Queretaro and made the Monterrey sales office a branch.
	3	15	KWE/Mexico opened a sales office in Aguascalientes.
	5	3	KWE/China opened a branch in Hefei.
		26	Received the 2016 Supplier Excellence Award (SEA) from Texas Instruments.
	6	27	Conducted a major organizational reform. Abolished Corporate Strategy Headquarters and Corporate Operation Strategy Headquarters. Corporate Sales & Marketing Headquarters was changed to Corporate Sales & Marketing (CSM) Department. Corporate Forwarding Headquarters was changed to Forwarding Division and was placed under the CSM Dept. In the General Affairs Department, the former Corporate Strategy Headquarters was integrated and changed to the General Affairs and Planning Department.
	8	14	KWE/India opened the Kolkata Warehouse.
	9	1	KWE/India opened the Coimbatore Warehouse.
	10	2	KWE/Indonesia opened the Soekarno-Hatta Airport Office.
	11	1	Opened the Group Procurement Center conducting the sea purchase jointly with APLL.
		28	Kintetsu Far East Development Co., Ltd. acquired the stocks of Info Trade Ltd. and made it a subsidiary.
		29	KWE/India opened the Lucknow Warehouse.
	12	1	KWE/Thailand opened a second warehouse in Prachinburi.
2018	1	2	KWE/India opened the Bangalore Warehouse 2.
		12	KWE/India acquired the Good Distribution Practice (GDP) quality certification.
	2	15	KWE/Mexico opened the Guadalajara Branch and Guanajuato Logistics Center Sales Office.
	6	15	KWE/India opened the Gurgaon Warehouse.
	10	1	Unified the ocean B/L under the APLL brand.
2019	1	1	KWE/Cambodia opened the Phnom Penh Airport Office.
	3	11	KWE/Benelux opened the Amsterdam No.2 Warehouse.
	5	10	Announced the Long-Term Vision “Global Top 10 Solution Partner: A Global Brand Born in Japan” and the Medium-Term Management Plan (FY2019–2021).
	6	18	As the branch responsible for the group-wide promotion of management strategy, sales activities, and management of business activities, the “corporate branch,” consisting of the Corporate Planning and Administration (CPA) Department, Corporate Human Resources (CHR) Department, Corporate Finance & Accounting (CFA) Department, Corporate Information Technology (CIT) Department, Corporate Sales & Marketing (CSM) Department, was installed. The Internal Control Division (under the CPA Dept.) and Audit Department were integrated into the corporate branch. Japan Regional Headquarters was newly created, which manages the General Affairs Department (changed from General Affairs and Planning Dept.), Customs Compliance Division (under the General Affairs Dept.), Human Resources Department, Accounting Department (changed from Financial Accounting Dept.), Information Technology Department, Export Sales Department, Import Sales Department, and affiliate companies in Japan. The name of APLL Headquarters was changed to APLL Office.
	8	-	Introduced the performance-based stock compensation plan for directors.
	10	14	Kintetsu World Express Lanka (Pvt) Ltd. started operations.

