

Toyota Tsusho Group and Binter & Co. Pte. Ltd. Establishes a Joint Venture in Singapore to Sell Tires and Commercial Auto Parts

- Strategically deploy aftermarket business in the Aged & Used Car Market, which is expanding in Asia -

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Toyota Tsusho Asia Pacific Pte. ("TTAP"), a group company of Toyota Tsusho Corporation ("Toyota Tsusho"), and Binter & Co. Pte. Ltd. ("Binter") established on December 2, 2019 Toyotsu Binter Automotive Parts Pte. Ltd. ("TBAP"), a commercial automotive parts sales company, in Singapore.

1. Background


In recent years in Asia, the number of aged, used and imported used cars has been increasing. In addition, in tandem with this increase, the automotive aftermarket market, including vehicle maintenance and repairs, is also expanding considerably. Meanwhile, issues include the lack of a supply of high-quality commercial parts for aged and used cars, other than genuine dealer suppliers, and the absence of excellent, value service channels.

2. Purpose of establishing TBAP

Amid this environment, Toyota Tsusho and Binter aim to integrate their respective tire and commercial parts sales businesses into TBAP with the goal of expanding the automotive aftermarket business in Asia. By establishing commercial parts sales company via vertical integration, the companies aim to address the needs of the aftermarket market, which is expected to grow in Asia. In specific, this will accelerate the independent aftermarket (IAM) business by strategically deploying the (1) tire and commercial parts distribution, (2) service chain retail business, and (3) tire and commercial parts e-commerce business.

TBAP will supply blue-chip automotive commercial parts to the market while concurrently contributing to the creation of a society in which people can enjoy a safe, secure and comfortable "automotive life" by enhancing customer auto maintenance through the building of a sales and service channel using e-commerce.

Overview of TBAP

Company name	Toyotsu Binter Automotive Parts Pte., Ltd.	
Location	Singapore	
Date of establishment	December 2019	
Representative	Marcus Lim, Managing Director and Representative Director Takahiro Arai, Deputy Managing Director and Director	
Business description	Tire and automotive commercial parts sales business	
Shareholders	Binter 55% TTAP 45%	
Number of employees	26 people (at time of establishment)	

Overview of Binter

Company name	Binter & Co., Pte. Ltd.
Location	Singapore
Date of establishment	July 1968
Representative	Francis Lim, Managing Director and Representative Director
Business description	Tire trading and Retail
Number of employees	32 people (As of August 2019)

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