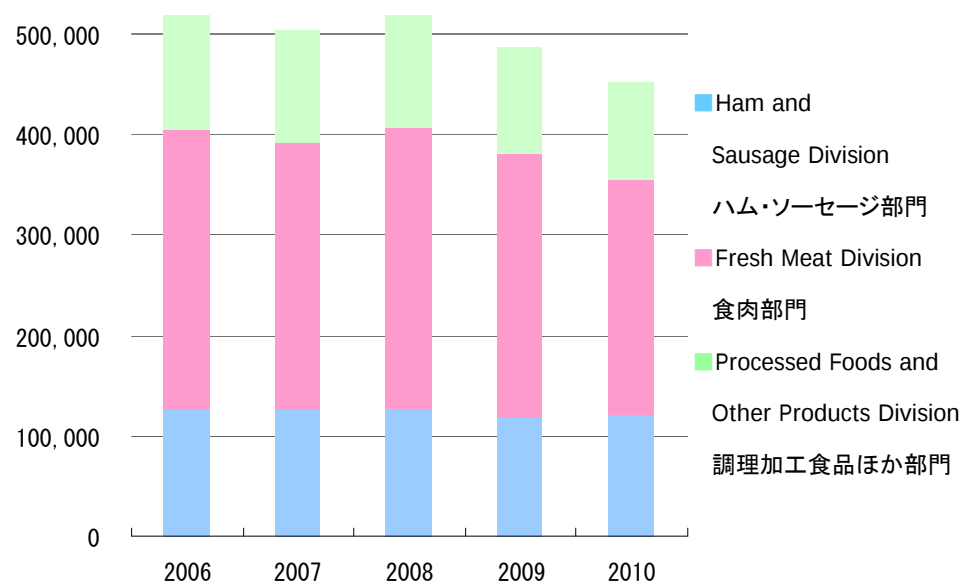
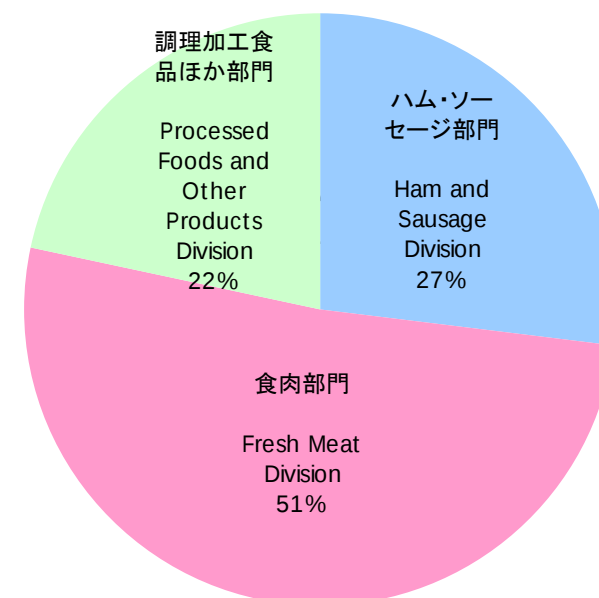


(Years ended March 31 各表示年の3月31日に終了した会計年度)

Net Sales by Product Division
 部門別売上高

(Millions of Yen 百万円)


Share of Net Sales
 売上構成比


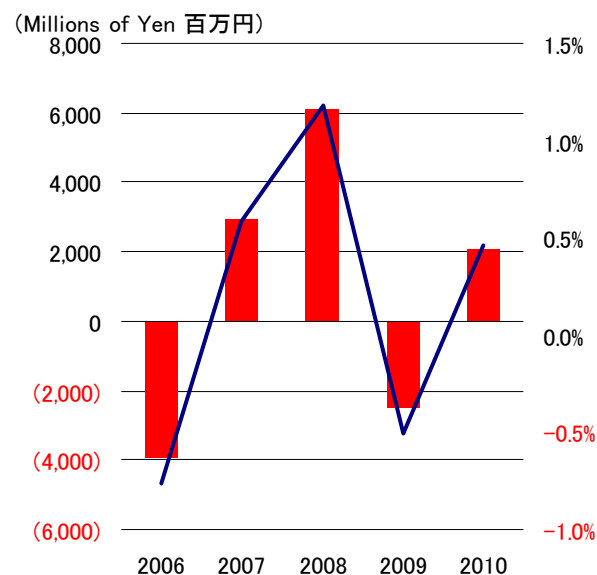
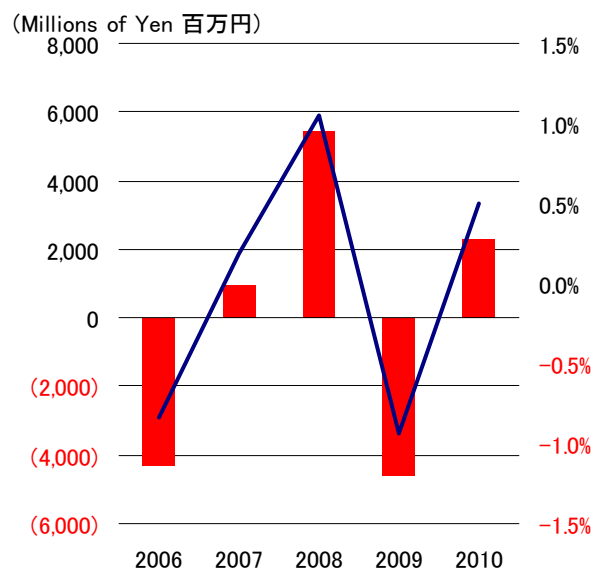
(Millions of Yen 百万円)

		2006	2007	2008	2009	2010
Sales by Product Division	部門別売上高					
Ham and Sausage Division	ハム・ソーセージ部門	126,452	124,806	128,236	117,377	121,885
Fresh Meat Division	食肉部門	278,540	267,282	277,457	263,718	232,434
Processed Foods and Other Products Division	調理加工食品ほか部門	112,284	112,259	112,256	106,031	98,133
Total	合計	517,275	504,348	517,950	487,128	452,453

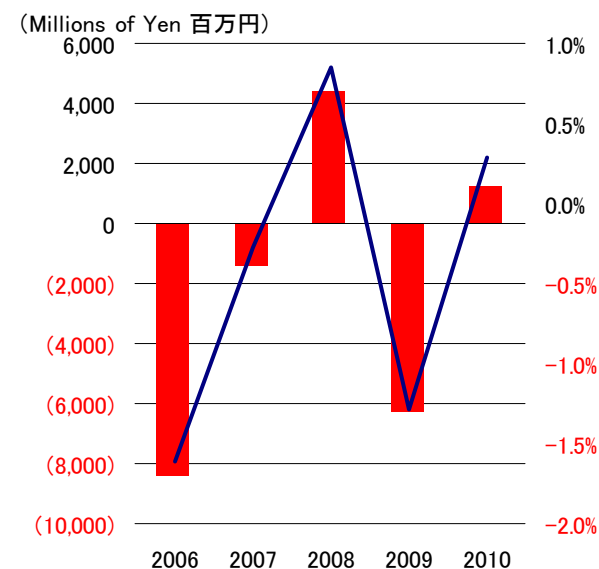
(Years ended March 31 各表示年の3月31日に終了した会計年度)

**Operating Income(loss) and
Operating Income(loss)/Net Sales**

営業利益(損失)、売上高営業利益(損失)率

**Income(loss) Before Income Taxes and
Minority Interests**
**Income(loss) Before Income Taxes and
Minority Interests/Net Sales**
 税引前利益(損失)、売上高税引前利益(損失)率
**Net Income(loss)
Net Income(loss)/Net Sales**

当期純利益(損失)、売上高当期純利益(損失)率

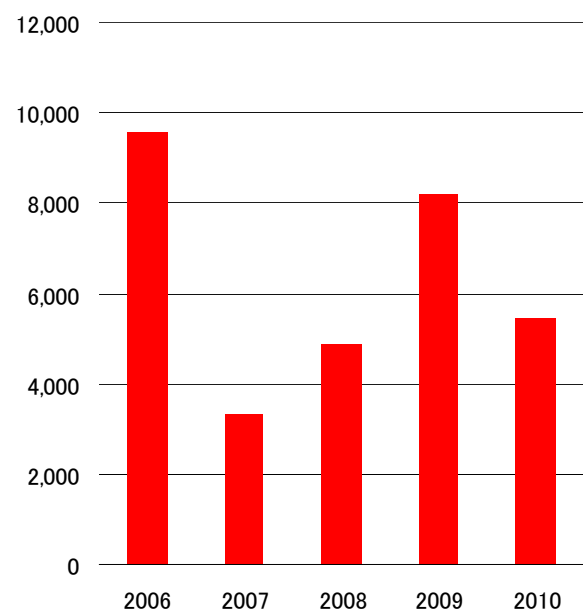


		(Millions of Yen 百万円)				
		2006	2007	2008	2009	2010
Net Sales	売上高	517,275	504,348	517,950	487,128	452,453
Operating Income(loss)	営業利益(損失)	(3,936)	2,943	6,107	(2,465)	2,090
Operating Income(loss)/Net Sales(%)	売上高営業利益(損失)率	(0.8%)	0.6%	1.2%	(0.5%)	0.5%
Income(loss) Before Income Taxes and Minority Interest	税引前利益(損失)	(4,307)	949	5,412	(4,584)	2,262
Income(loss) Before Income Taxes and Minority Interests/Net Sales(%)	売上高税引前利益(損失)率	(0.8%)	0.2%	1.0%	(0.9%)	0.5%
Net Income(loss)	当期純利益(損失)	(8,371)	(1,386)	4,395	(6,294)	1,292
Net Income(loss)/Net Sales(%)	売上高当期純利益(損失)率	(1.6%)	(0.3%)	0.8%	(1.3%)	0.3%

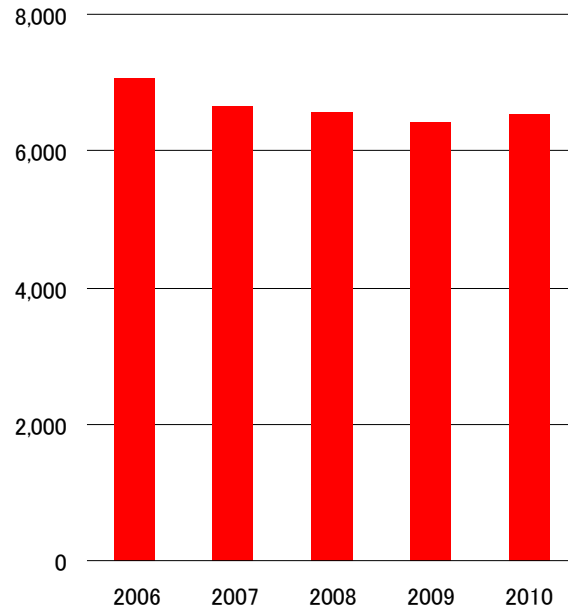
(Years ended March 31 各表示年の3月31日に終了した会計年度)

Capital Investment
設備投資額

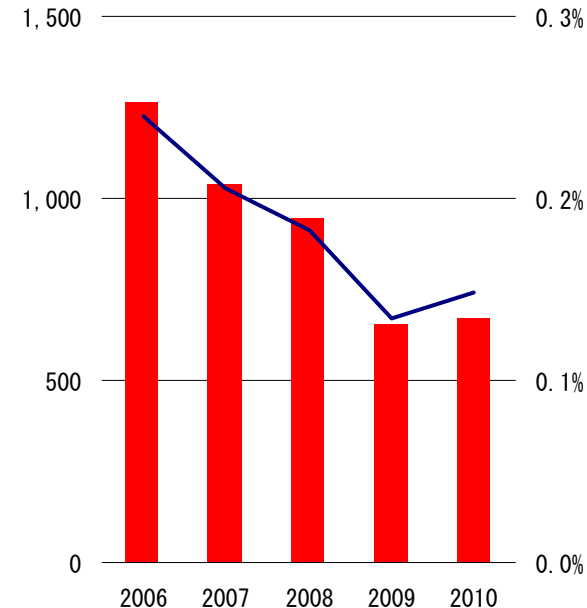
(Millions of Yen 百万円)

**Depreciation**
減価償却費

(Millions of Yen 百万円)

**R&D Expenditures and
R&D Expenditures/Net Sales**
研究開発、売上高研究開発費比率

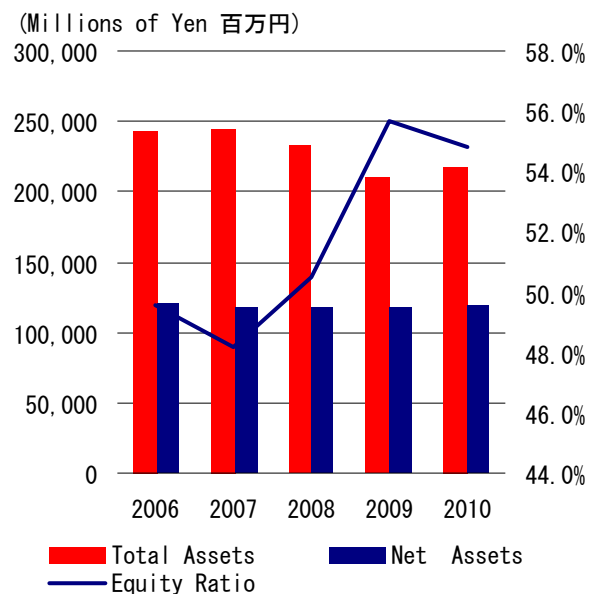
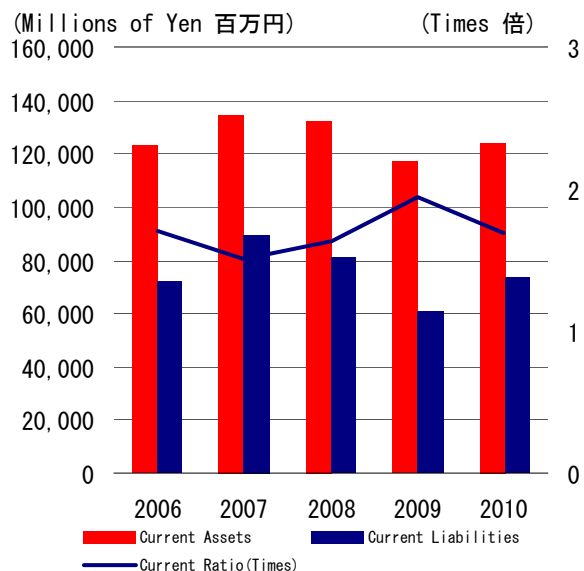
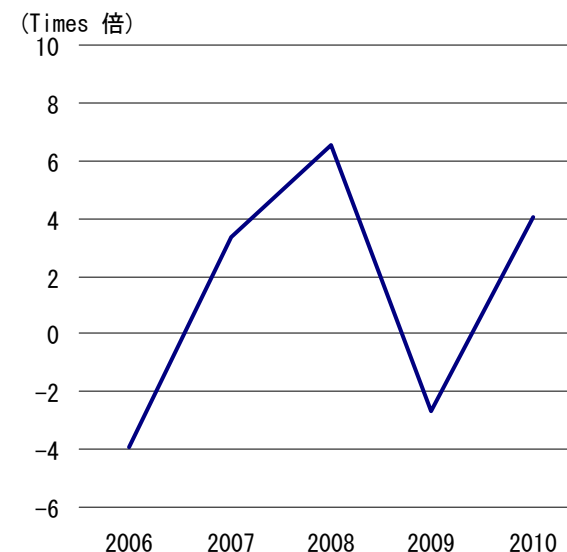
(Millions of Yen 百万円)



(Millions of Yen 百万円)

		2006	2007	2008	2009	2010
Capital Investment	設備投資額	9,552	3,340	4,885	8,195	5,448
Depreciation	減価償却費	7,076	6,649	6,556	6,415	6,533
R&D Expenditures	研究開発費	1,265	1,037	946	655	669
R&D Expenditures/Net Sales	売上高研究開発費比率	0.2%	0.2%	0.2%	0.1%	0.1%

(Years ended March 31 各表示年の3月31日に終了した会計年度)

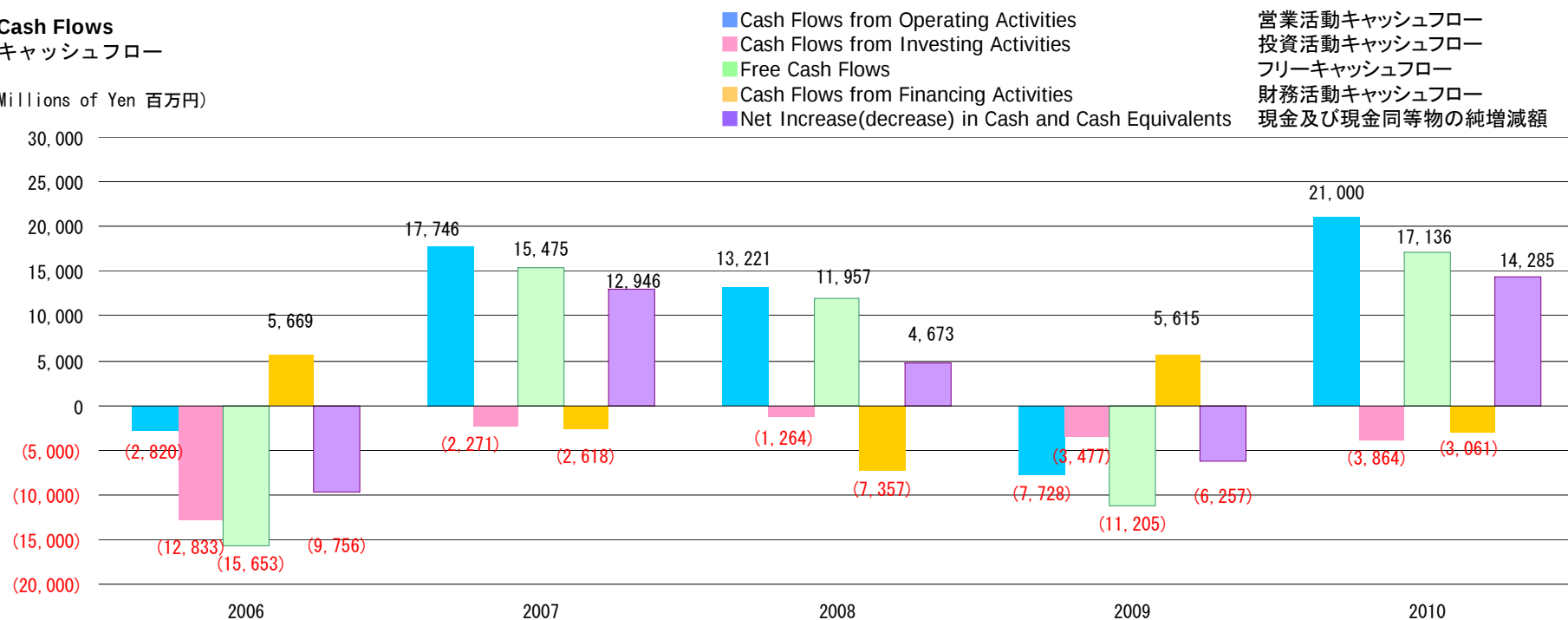
Total Assets, Net Assets and Equity Ratio
 総資産、純資産及び自己資本比率

Current Assets and Current Liabilities
Current Ratio(Times)
 流動資産、流動負債及び流動比率

Interest Coverage
 インタレストカバレッジ


		(Millions of Yen 百万円)				
		2006	2007	2008	2009	2010
Total Assets	総資産	243,050	244,804	233,666	209,885	217,457
Net Assets	純資産	121,147	118,574	118,555	117,436	119,855
Equity Ratio	自己資本比率	49.6%	48.2%	50.5%	55.7%	54.8%
Current Assets	流動資産	123,223	134,297	132,480	117,462	123,694
Current Liabilities	流動負債	72,144	89,336	81,132	60,505	73,477
Current Ratio(Times)	流動比率 (倍)	1.71	1.50	1.63	1.94	1.68
Interest Coverage(Times)	インタレストカバレッジ (倍)	(3.94)	3.34	6.54	(2.64)	4.02

(Years ended March 31 各表示年の3月31日に終了した会計年度)

Cash Flows
キャッシュフロー

(Millions of Yen 百万円)



(Millions of Yen 百万円)

		2006	2007	2008	2009	2010
Cash Flows from Operating Activities	営業活動キャッシュフロー	(2,820)	17,746	13,221	(7,728)	21,000
Cash Flows from Investing Activities	投資活動キャッシュフロー	(12,833)	(2,271)	(1,264)	(3,477)	(3,864)
Free Cash Flows	フリーキャッシュフロー	(15,653)	15,475	11,957	(11,205)	17,136
Cash Flows from Financing Activities	財務活動キャッシュフロー	5,669	(2,618)	(7,357)	5,615	(3,061)
Net Increase(decrease) in Cash and Cash Equivalents	現金及び現金同等物の純増減額	(9,756)	12,946	4,673	(6,257)	14,285

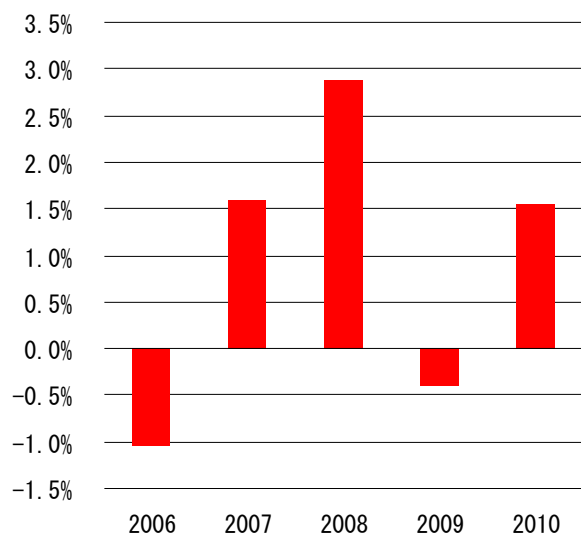
Note: Free cash flows is the aggregate of cash flows from operating activities and cash flows from investing activities.

注: フリーキャッシュフローは営業活動キャッシュフローと投資活動キャッシュフローを合算したものです。

(Years ended March 31 各表示年の3月31日に終了した会計年度)

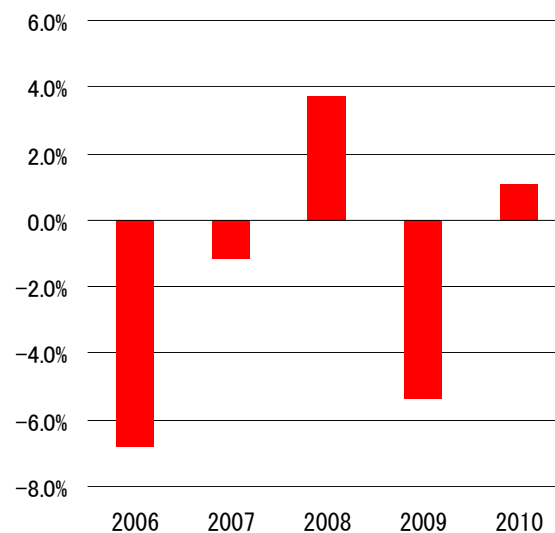
Return on Assets (ROA)

総資産経常利益率



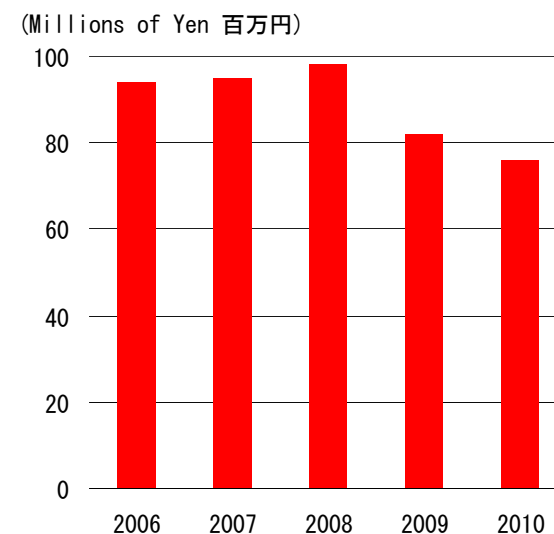
Return on Equity (ROE)

自己資本当期純利益率



Net Sales per Employee

従業員1人当たり売上高



		(Millions of Yen 百万円)				
		2006	2007	2008	2009	2010
Ordinary Income(loss)	経常利益	(2,532)	3,874	6,867	(876)	3,290
Net Income(loss)	当期純利益 (損失)	(8,371)	(1,386)	4,395	(6,294)	1,292
Total Assets	総資産	243,050	244,804	233,666	209,885	217,457
Net Assets	純資産	121,147	118,574	118,555	117,436	119,855
ROA(%)	総資産経常利益率	-1.05%	1.59%	2.87%	-0.39%	1.54%
ROE(%)	自己資本利益率	-6.78%	-1.16%	3.73%	-5.36%	1.09%
Net Sales per Employee	従業員1人当たり売上高	94	95	98	82	76

Note1 : Return on assets is calculated by dividing ordinary income (loss), as recorded in the Japanese-language Consolidated Statements of Operations, by the average of total assets at the start and end of the fiscal year.

2 : Net Sales per Employee is calculated as net sales divided by the average number of employees.

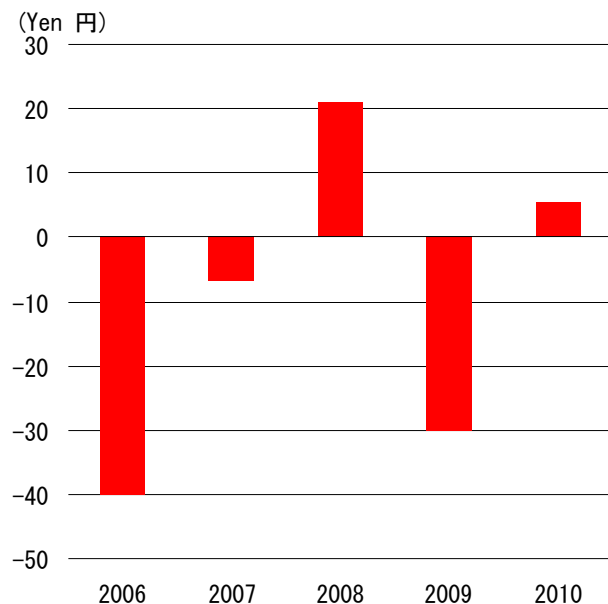
注1: 総資産経常利益率は日本版損益計算書上の経常利益を総資産の期首期末平均で除して計算しております。

2: 従業員1人当たり売上高は、売上高を期中平均従業員総数で除して計算しています。

(Years ended March 31 各表示年の3月31日に終了した会計年度)

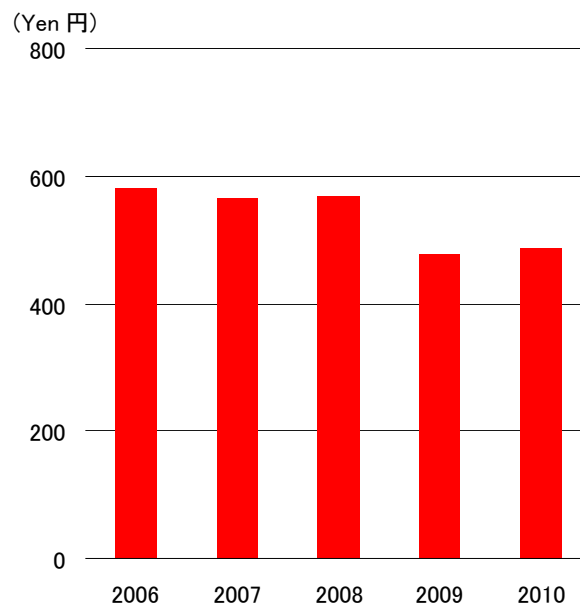
Net Income(loss) per Share

1株当たり当期純利益（損失）



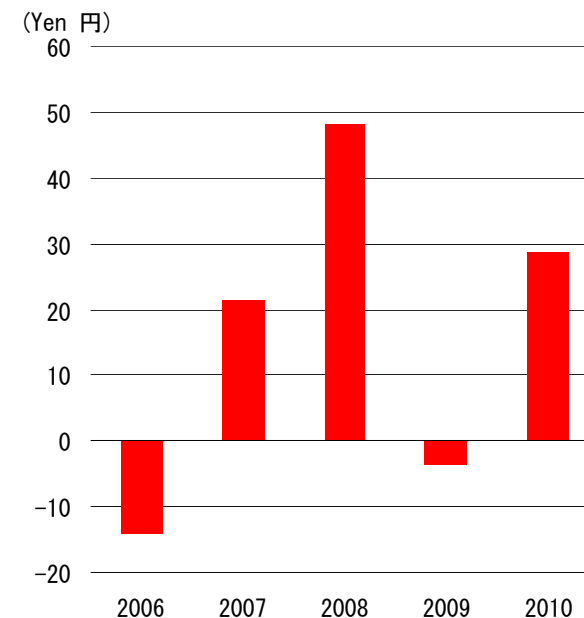
Net Assets per Share

1株当たり純資産



Cash Flows per Share

1株当たりキャッシュフロー



		(Yen 円)				
		2006	2007	2008	2009	2010
Net Income(loss) per Share	1株当たり当期純利益（損失）	(40.17)	(6.65)	21.10	(30.01)	5.27
Net Assets per Share	1株当たり純資産	581.45	565.87	566.59	476.25	485.85
Cash Flows per Share	1株当たりキャッシュフロー	(14.22)	21.26	48.07	(3.72)	28.65

Notes1 : Net Assets per share is calculated by dividing shareholders' equity at year-end by the number of shares issued, at year-end.

2 : Cash flows per share is calculated by dividing cash flows(the total of net income (loss) plus depreciation and amortization minus cash dividends and directors' bonuses) by the number of shares issued, at year-end.

注1 : 1株当たり純資産は、期末株主資本を期末発行済株式数で除して計算しています。

2 : 1株当たりキャッシュフローは、キャッシュフロー(当期純利益（損失）＋減価償却費－配当金－役員賞与)を発行済株式数で除して計算しています。

(Years ended March 31 各表示年の3月31日に終了した会計年度)

		(Millions of Yen 百万円)				
		2006	2007	2008	2009	2010
Current assets:	流動資産					
Cash and time deposits	現金及び預金	14,467	27,545	32,118	25,934	40,311
Marketable securities	有価証券	-	300	-	-	-
Receivables:						
Trade notes and accounts	受取手形及び売掛金	50,322	55,585	50,672	45,550	42,808
Other	(短期)貸付金	96	103	132	35	-
Allowance for doubtful receivables	貸倒引当金	(356)	(601)	(338)	(204)	(223)
Inventories	棚卸資産	55,967	48,481	46,429	42,691	37,726
Deferred tax assets	繰延税金資産	622	527	2,222	1,579	2,010
Other current assets	その他流動資産	2,102	2,357	1,243	1,874	1,059
Total current assets	流動資産合計	123,223	134,297	132,480	117,462	123,694
Property, plant and equipment:	固定資産					
Land	土地	21,195	20,135	19,757	19,178	18,721
Buildings and structures	建物、構築物	26,004	23,898	22,684	21,083	19,763
Machinery and equipment	機械装置及び車輛運搬具、工具器具備品	21,311	18,368	17,036	17,021	15,382
Livestock	生物	176	115	128	114	-
Lease assets	リース資産	-	-	-	594	1,214
Construction in progress	建設仮勘定	95	159	439	129	1,312
Property, plant and equipment-net	有形固定資産計	68,782	62,676	60,047	58,122	56,394
Intangible assets	無形固定資産	1,433	1,196	1,098	1,163	1,260
Investments and other assets:						
Investments in securities	投資有価証券、関連会社株式	34,660	32,379	25,850	20,542	23,115
Long-term receivables	長期貸付金	2,834	3,115	3,477	2,533	1,541
Deferred tax assets	長期繰延税金資産	2,129	1,045	635	603	593
Other	その他投資等の資産	11,632	11,023	11,960	11,432	11,811
Allowance for doubtful receivables	貸倒引当金	(1,645)	(927)	(1,884)	(1,973)	(952)
Total investments and other assets	投資その他の資産合計	49,610	46,635	40,039	33,137	36,108
Total assets	資産合計	243,050	244,804	233,666	209,885	217,457

Note: This financial statements are unaudited. Final audited results may vary slightly from those listed.

For detailed information, please see Itoham's annual report scheduled for release in mid-August 2010.

注: この英文財務諸表はまだ会計監査が終了していませんので内容が変更になる可能性があります。詳細は8月中旬発行のアンニュアルレポートでご確認下さい。

(Years ended March 31 各表示年の3月31日に終了した会計年度)

(Millions of Yen 百万円)

		2006	2007	2008	2009	2010
Current liabilities:	流動負債					
Short-term borrowings	短期借入金	8,943	8,463	8,653	6,277	6,507
Long-term debt due within one year	1年以内返済予定の長期債務 (社債、転換社債、借入金)	1,091	11,136	6,078	1,155	9,973
Trade notes and accounts payable	支払手形及び買掛金	43,879	48,032	45,415	35,167	38,884
Income taxes payable	未払法人税等	499	858	2,084	1,037	1,187
Deferred tax liabilities	繰延税金負債	7	118	3	3	10
Other	その他流動負債	17,725	20,729	18,899	16,866	16,916
Total current liabilities	流動負債合計	72,144	89,336	81,132	60,505	73,477
Long-term liabilities:						
Long-term debt due after one year	長期債務(社債、転換社債、借入金)	38,386	27,669	26,930	25,900	16,351
Employees' severance and retirement benefits	退職給付引当金及び退職給与引当金	1,532	1,099	683	364	301
Directors' and statutory auditors' retirement benefits	役員退職慰労引当金	894	782	892	489	-
Deferred tax liabilities	長期繰延税金負債	8,229	7,054	4,587	2,815	3,601
Other long-term liabilities	その他固定負債	51	289	884	2,374	3,871
Total long-term liabilities	固定負債合計	49,094	36,893	33,978	31,942	24,124
Net assets:						
Shareholders' equity						
Common stock	資本金	-	22,415	22,415	28,427	28,427
Capital surplus	資本剰余金	-	24,021	24,020	30,033	30,038
Retained earnings	利益剰余金	-	63,253	66,815	58,479	60,036
Treasury stock, at cost	自己株式	-	(795)	(804)	(813)	(805)
Total shareholders' equity	株主資本計	-	108,894	112,446	117,126	117,696
Valuation and translation adjustments						
Net unrealized holding gains on securities	その他有価証券評価差額金	-	7,599	4,098	1,516	2,978
Net unrealized holding gains(losses) on derivative instruments	繰延ヘッジ損益	-	165	(269)	(500)	151
Foreign currency translation adjustments	為替換算調整勘定	-	1,236	1,756	(1,316)	(1,637)
Total valuation and translation adjustments	評価・換算差額等	-	9,000	5,585	(301)	1,492
Stock acquisition rights	新株予約権	-	-	-	64	81
Minority interests	少数株主持分	-	681	524	547	586
Total net assets	純資産合計	-	118,575	118,555	117,436	119,855
Minority interests	少数株主持分	663	-	-	-	-
Shareholders' equity:	資本					
Common stock	資本金	22,415	-	-	-	-
Capital surplus	資本剰余金	24,020	-	-	-	-
Retained earnings	利益剰余金	65,472	-	-	-	-
Net unrealized holding gains on securities	その他の有価証券評価差額金	9,047	-	-	-	-
Foreign currency translation adjustments	為替換算調整	979	-	-	-	-
Treasury stock, at cost	自己株式	(786)	-	-	-	-
Total shareholders' equity	資本合計	121,147	-	-	-	-
Total liabilities and Net Assets	負債及び純資産合計	243,050	244,804	233,666	209,885	217,457

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(Years ended March 31 各表示年の3月31日に終了した会計年度)

		(Millions of Yen 百万円)				
		2006	2007	2008	2009	2010
Net sales	売上高	517,275	504,349	517,950	487,128	452,453
Cost and expenses:						
Cost of sales	売上原価	420,571	404,803	415,426	397,262	358,850
Selling, general and administrative expenses	販売費及び一般管理費	100,641	96,602	96,416	92,330	91,512
Operating income(loss)	営業利益 (損失)	(3,936)	2,944	6,107	(2,465)	2,090
Other income (expenses):						
Interest and dividend income	受取利息及び受取配当金	324	419	520	459	417
Interest expense	支払利息及び社債利息	(916)	(1,005)	(1,013)	(759)	(624)
Gain on sales of investments in securities, net	有価証券及び投資有価証券売却益	45	5	381	223	33
Gain (loss) on disposals of property, plant and equipment	固定資産売却損益及び除却損益	(618)	190	(554)	(301)	(241)
Write-down of investment securities	投資有価証券評価損	(30)	(57)	(148)	(57)	(190)
Write-down of property, plant and equipment	固定資産評価損	-	-	-	-	-
Equity in earnings of affiliates	持分法による投資利益	1,031	399	430	1,076	742
Provision for doubtful receivables	貸倒引当金繰入額	(22)	(79)	0	0	(141)
Other, net	その他	(186)	(1,867)	(311)	(2,760)	176
		(372)	(1,995)	(695)	(2,119)	172
Income(loss) before income taxes and minority interests	税金等調整前当期純利益 (損失)	(4,307)	949	5,412	(4,584)	2,262
Income taxes-current	法人税、住民税及び事業税	1,151	1,274	2,340	1,401	1,402
-deferred	法人税等調整額	2,859	1,028	(1,388)	261	(511)
Minority interests	少数株主損益	(52)	(33)	(64)	(47)	(78)
Net income (loss)	当期純利益 (損失)	(8,371)	(1,386)	4,395	(6,294)	1,292
Net income (loss) per share	1株当たり当期純利益 (損失)	(40.17)	(6.65)	21.10	(30.01)	5.27

Note: This financial statements are unaudited. Final audited results may vary slightly from those listed.

For detailed information, please see Itoham's annual report scheduled for release in mid-August 2010.

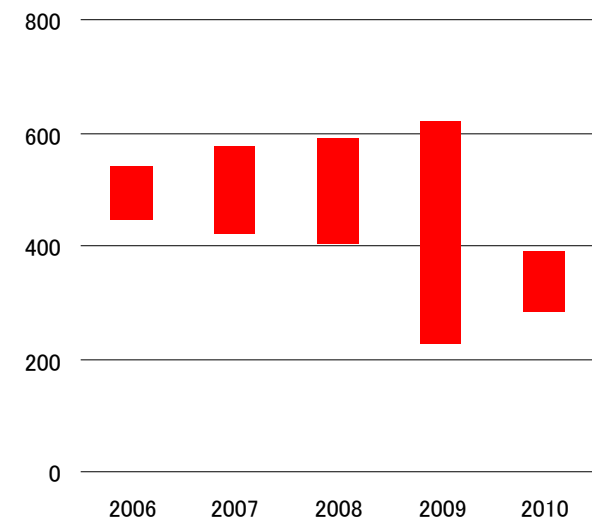
注: この英文財務諸表はまだ会計監査が終了していませんので内容が変更になる可能性があります。詳細は8月中旬発行のアニユアルレポートでご確認下さい。

(Years ended March 31 各表示年の3月31日に終了した会計年度)

Common Stock Price Range

株価

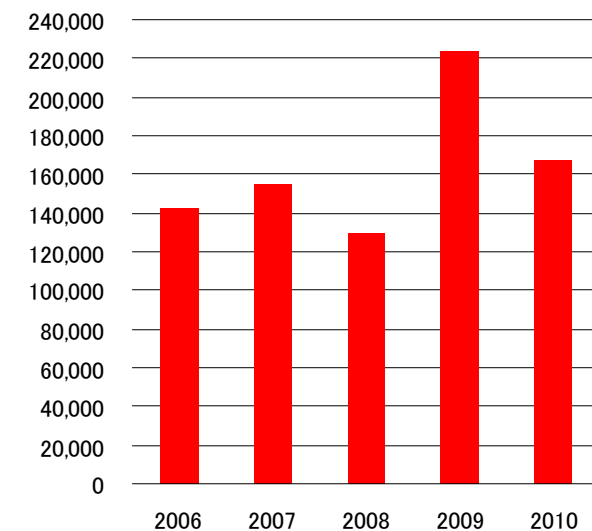
(Yen 円)



Trading Volume

出来高

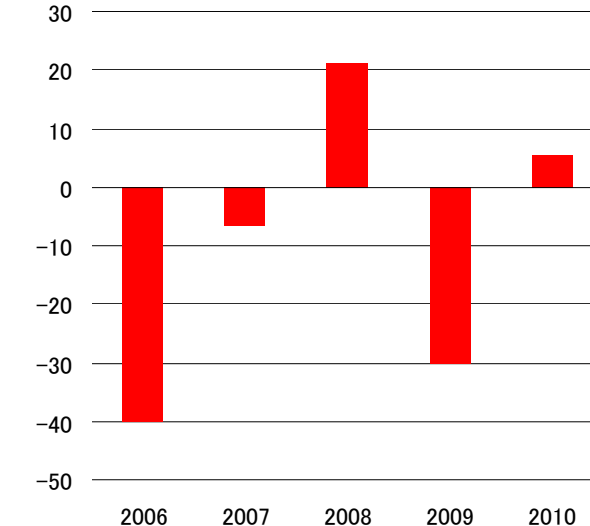
(Thousand Shares 千株)



Net Income(loss) per Share

1株当たり純利益 (損失)

(Yen 円)



(Yen 円)

		2006	2007	2008	2009	2010
Common Stock Price (High)	株価 (最高値)	540	577	590	619	389
Common Stock Price (Low)	株価 (最安値)	445	422	404	228	284
Trading Volume (Thousand shares)	出来高 (千株)	143,119	155,263	128,945	222,960	167,497
Cash Dividends per Share	1株当たり配当金	4	4	5	3	3
Net Income(loss) per Share	1株当たり当期純利益 (損失)	(40.17)	(6.65)	21.10	(30.01)	5.27
Payout Ratio	配当性向	-10.0%	-60.2%	23.7%	-10.0%	56.9%

Notes1 : Common Stock Price range shows the reported high and low sale prices of the Company's common stock on the Tokyo Stock Exchange.

2 : Payout Ratio is calculated by dividing cash dividends per share by basic net income(loss) per share.

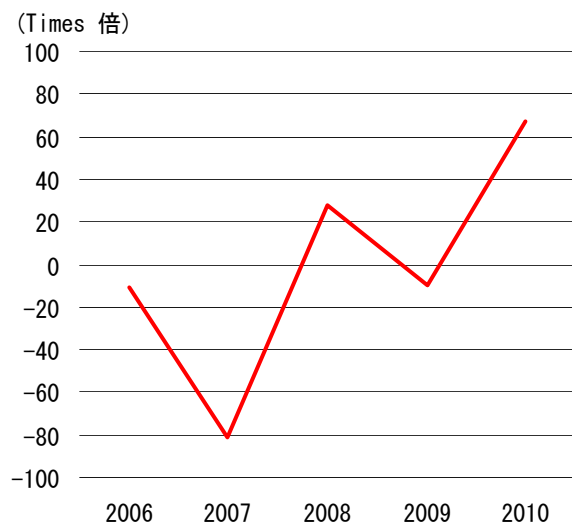
注1 : 株価は東京証券取引所の株式の当該年度における最高値を表示しています。

2 : 配当性向は1株当たり配当金を基本的1株当たり当期純利益 (損失) で除して計算しています。

(Years ended March 31 各表示年の3月31日に終了した会計年度)

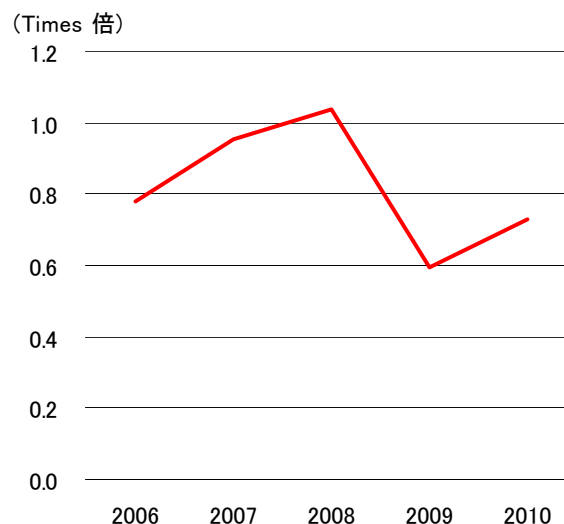
Price/Earnings Ratio(PER)

株価収益率



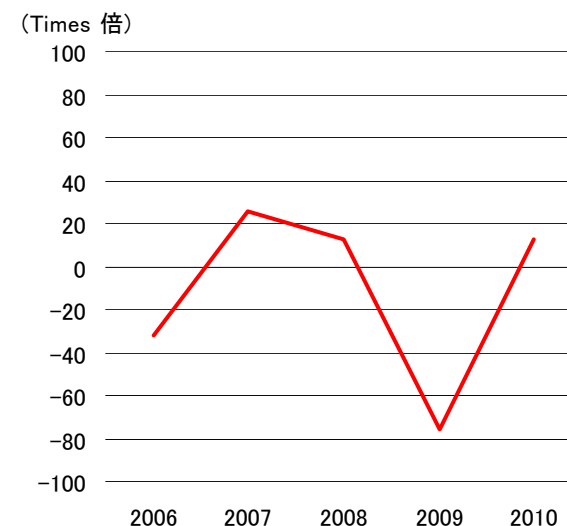
Price/Book Value Ratio(BPS)

株価純資産倍率



Price/Cash Flows Ratio(PCFR)

キャッシュフロー倍率



(Yen 円)

		2006	2007	2008	2009	2010
Common Stock Price (at year-end) 株価 (年度末)		452	539	587	282	355
Net Income(loss) per Share	1株当たり当期純利益 (損失)	(40.17)	(6.65)	21.10	(30.01)	5.27
Net Assets per Share	1株当たり純資産	581.45	565.87	566.59	476.25	485.85
Cash Flows per Share	1株当たりキャッシュフロー	(14.22)	21.26	48.07	(3.72)	28.65
PER (Times)	株価収益率 (倍)	(11.25)	(81.05)	27.82	(9.40)	67.36
BPS (Times)	株価純資産倍率 (倍)	0.78	0.95	1.04	0.59	0.73
PCFR (Times)	キャッシュフロー倍率 (倍)	(31.80)	25.36	12.21	(75.81)	12.39

Notes1 : PER is calculated as year-end stock price divided by net income(loss) per share.

2 : BPS is calculated as year-end stock price divided by shareholder's equity per share.

3 : PCFR is calculated as year-end stock price divided by cash flows per share.

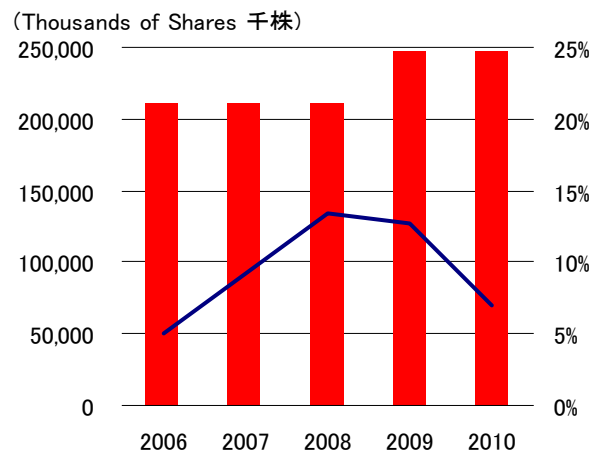
注1 : 株価収益率は、期末株価を1株当たり純利益(損失)で除して計算しています。

2 : 株価純資産倍率は、期末株価を1株当たり純資産で除して計算しています。

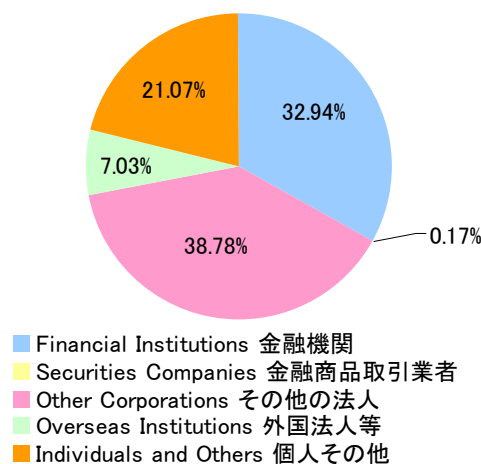
3 : キャッシュフロー倍率は、期末株価を1株当たりキャッシュフローで除して計算しています。

(Years ended March 31 各表示年の3月31日に終了した会計年度)

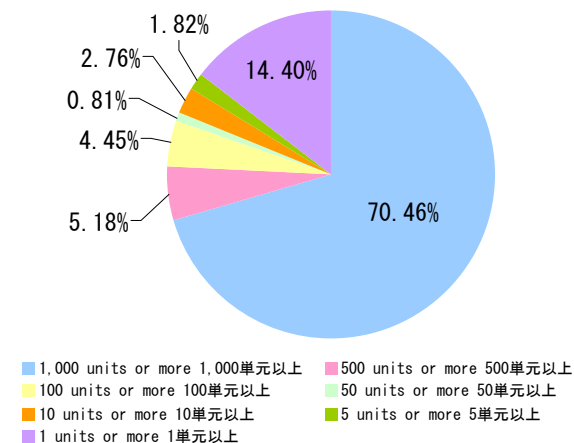
**Number of Common Shares Issued(Thousands)
Percentage Owned by Overseas Investors**
発行済株式数及び外国人持株比率



Breakdown of Issued Shares by Shareholder Type*
単位株式所有者別分布*



Breakdown of Issued Shares by size of Shareholding*
単位株式所有数別分布*



(Yen 円)

		2006	2007	2008	2009	2010
Number of Common Shares Issued(Thousands)	発行済株式数 (千株)	210,482	210,482	210,482	247,482	247,482
Percentage Owned by Overseas Investors	外国人持株比率	5.08%	9.27%	13.39%	12.70%	7.00%

Breakdown of Issued Shares* 単位株式保有状況*
Breakdown by Shareholder Type 所有者別分布

		Government and Municipalities 政府及び地方公共団体	Financial Institutions 金融機関	Securities Companies 金融商品取引業者	Other Corporations その他の法人	Overseas Institutions 外国法人等	Individuals and Others 個人その他	Total 合計
Number of Shares Held(Thousands)	所有株式数 (千株)	4	81,521	425	95,976	17,398	52,156	247,482
Breakdown(%)	構成比	0.00%	32.94%	0.17%	38.78%	7.03%	21.07%	100.00%

Breakdown by size of Shareholding 所有数別分布

		1,000 units or more 1,000単位以上	500 units or more 500単位以上	100 units or more 100単位以上	50 units or more 50単位以上	10 units or more 10単位以上	5 units or more 5単位以上	1 unit or more 1単位以上	Total 合計
Number of Shares Held(Thousands)	所有株式数 (千株)	174,382	12,824	11,024	1,997	6,828	4,513	35,644	247,482
Breakdown(%)	構成比	70.46%	5.18%	4.45%	0.81%	2.76%	1.82%	14.40%	100.00%

*Note: Holdings of less than one unit of shares (1,000 shares) have been excluded from the above number of shares held.

*注: 所有株式数に単位未満株式数 (千株未満) は含まれていません。