

November 7, 2007

Itoham Foods Inc.

President: Chikara Kasai

Securities Code: 2284 (Tokyo Stock Exchange and Osaka Securities Exchange)

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Itoham to Book Allowance for Investment Loss Relating to Subsidiary
Itoham Foods Inc. today announced its decision to book an allowance for investment loss relating to subsidiary Itoham Foods (Australia) Pty. Ltd. The allowance takes into account the current financial status and expected future performance of the subsidiary, and will be recorded as a special loss on the interim financial statements for the year ending March 31, 2008.

This special loss has already been factored into the financial forecasts released today.

1. Subsidiary Overview

Company Name	Itoham Foods (Australia) Pty. Ltd.
Location	Australia
Representative	Toru Kijima
Capital	A\$23,500,000
Business	Meat sales
Shareholding	100%

2. Value of Allowance for Investment Loss

¥1.3 billion