

May 16, 2008

Itoham Foods Inc.

President: Chikara Kasai

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

Inquiries: Toshiyuki Fujiyama, Director, General Manager, Corporate Administration Division

Tel: +81-798-66-1231

Itoham Announces Reversals of Allowances for Doubtful Receivables Relating to Subsidiaries

Itoham Foods Inc. today announced its decision to book reversals of the allowances for doubtful receivables relating to subsidiaries Itoham Food Solutions Co., Ltd. and Ito Fresh Salad Co., Ltd. in the end-of-year financial statements for the fiscal year ending March 31, 2008. The decision follows careful scrutiny of the subsidiaries' performance.

1. Subsidiary Overview

Company Name	Itoham Food Solutions Co., Ltd.	Ito Fresh Salad Co., Ltd.
Location	1-6-21 Mita, Meguro-ku, Tokyo	1-6-21 Mita, Meguro-ku, Tokyo
Representative	Mitsuo Mito	Toshio Kiyama
Capital	¥100,000,000	¥80,000,000
Business	Sales of processed meat products	Production and sales of processed foods
Shareholding	100%	85%

2. Values of Reversals of Allowances for Doubtful Receivables

¥416 million reversal of allowance for doubtful receivables relating to Itoham Food Solutions Co., Ltd.

¥299 million reversal of allowance for doubtful receivables relating to Ito Fresh Salad Co., Ltd.