

May 8, 2008

Itoham Foods Inc.

President: Chikara Kasai

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

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Itoham to Increase Allowance for Investment Loss Relating to Subsidiary

Itoham Foods Inc. today announced its decision to increase the allowance for investment loss relating to subsidiary Itoham Foods (Australia) Pty. Ltd announced on November 7, 2007. The increase follows careful scrutiny of the current financial status and expected future performance of the subsidiary.

This increased allowance 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

¥1.7 billion (an additional ¥0.4 billion allowance in addition to the ¥1.3 billion allowance in the interim financial statements for the year ending March 31, 2008).