

November 2, 2009

Itoham Foods Inc.

President: Chikara Kasei

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

Inquiries: Toshiyuki Fujiyama, Managing Director

Tel: +81-798-66-1231

Revision of Earnings Forecasts for Fiscal 2010

In light of recent business trends and events affecting the Company's business performance, Itoham Foods Inc. has revised its earnings forecasts for fiscal 2010 previously announced on May 15, 2009. Details are as follows.

1. Revision of Consolidated Interim Earnings Forecasts for Fiscal 2010 (April 1, 2009 to September 30, 2009)

(Millions of yen)

	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Interim Net Income (Loss)	Interim Net Income (Loss) per Share (yen)
Previous Forecasts: A (Announced May 15, 2009)	240,000	(1,400)	(1,200)	(2,200)	(8.97)
Revised Forecasts: B	222,800	(240)	280	(770)	(3.14)
Change: B-A	(17,200)	1,160	1,480	1,430	-
Change: B vs A (%)	(7.2)	-	-	-	-

Fiscal 2009 Interim Results	254,367	2,729	3,199	1,487	7.14
-----------------------------------	---------	-------	-------	-------	------

2. Reason for Revision of Interim Earnings Forecast

Net sales are now expected to fall below the previous forecast due to the impact of a slump in consumer spending and a drop in market prices for meat. Earnings are now expected to exceed the previous forecast since improved profitability on lower prices for raw material for processing and reduced selling, general and administrative expenses should outweigh the impact of lower prices for merchandise and increased sales competition.

We have left our full-year earnings forecast unchanged from the forecast of May 15, 2009. It is difficult at present to make a precise forecast due to continuing uncertainty regarding economic trends and market conditions for raw material for processing and for meat. If any further revisions to our earnings results forecast become necessary, we will announce them promptly.

Forward-looking Statements

The above forecasts are based on judgments made in light of the information available at the time of announcement. Actual results could differ materially from forecasts due to a number of factors.