

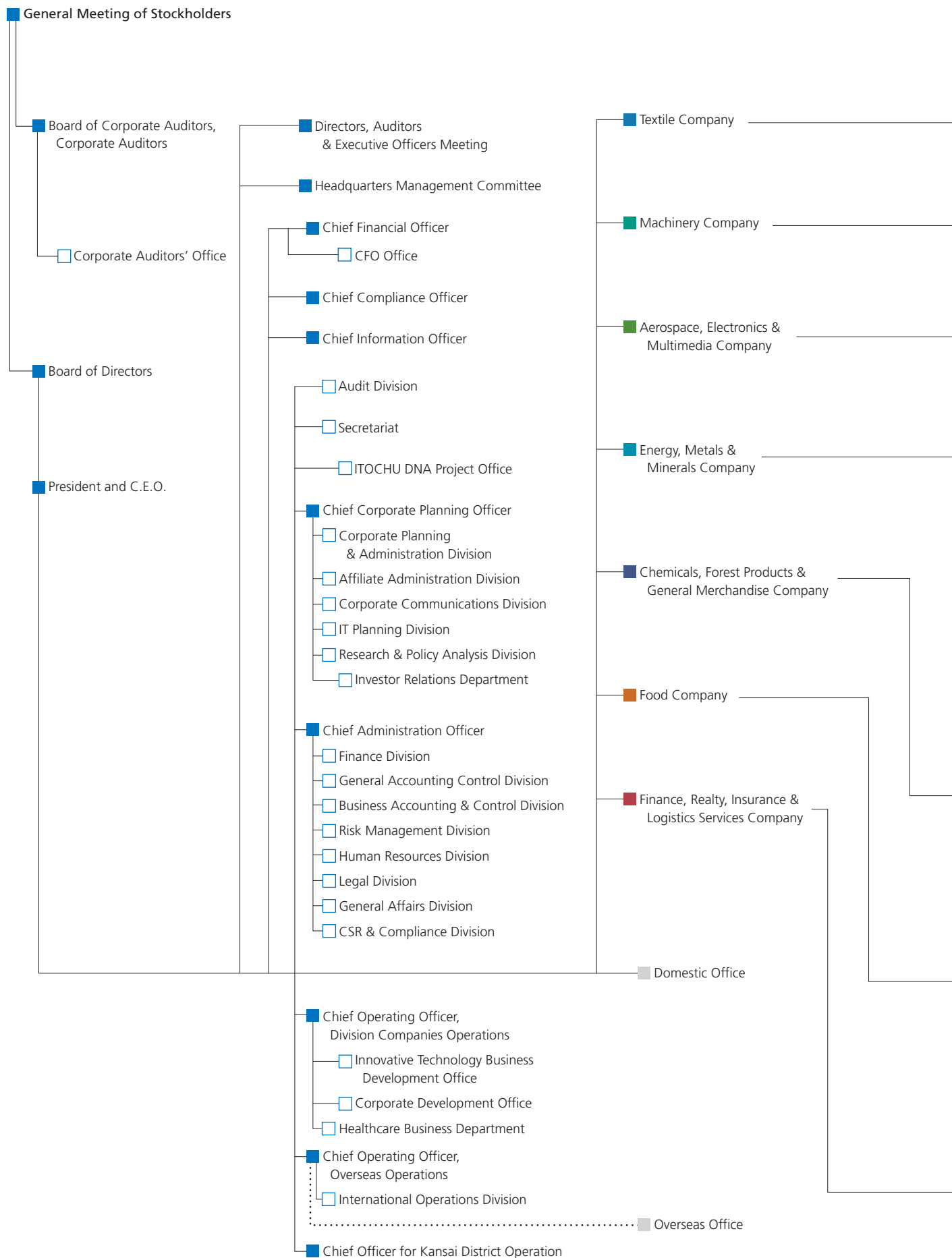
An open book is shown from a top-down perspective, lying flat. The pages are a light cream color. The right page features the title 'Operational Structure' in a black, serif font, centered within a light beige rectangular box. The book's spine is visible on the left side, and the dark cover is visible at the bottom edge.

Operational Structure

- 66 Organizational Structure
- 68 Global Network / Bank List
- 70 Major Subsidiaries and Associated Companies

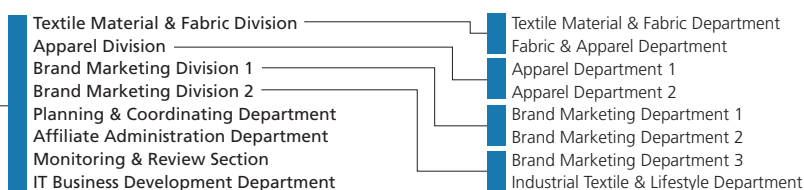
Organizational Structure

As of July 1, 2008



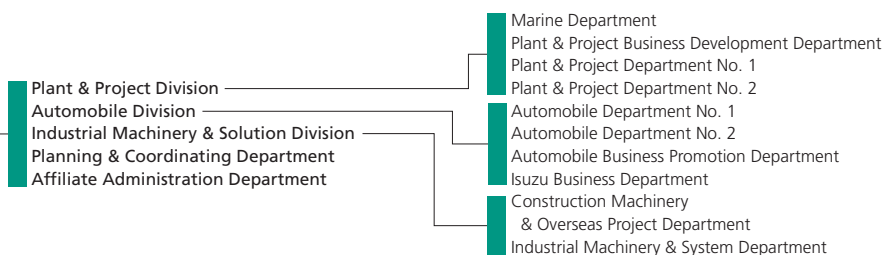
Operational Structure

In addition to the above organization, the Group Management Committee (GMC) was established to heighten the overall value of the ITOCHU Group.



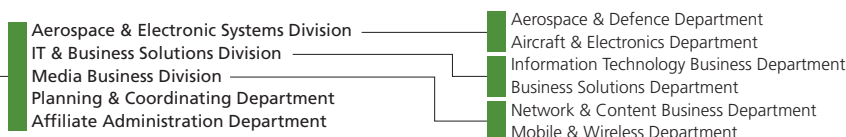
| Number of Employees | |
|---------------------|-------|
| Consolidated* | 5,046 |
| Non-consolidated | 410 |

| Number of Subsidiaries and Associates | |
|---------------------------------------|----|
| Domestic | 30 |
| Overseas | 22 |



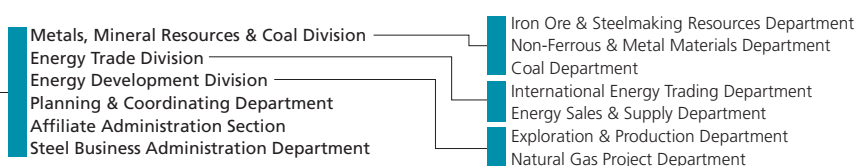
| Number of Employees | |
|---------------------|-------|
| Consolidated* | 8,536 |
| Non-consolidated | 444 |

| Number of Subsidiaries and Associates | |
|---------------------------------------|----|
| Domestic | 19 |
| Overseas | 63 |



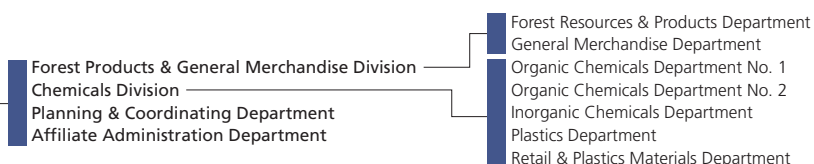
| Number of Employees | |
|---------------------|-------|
| Consolidated* | 9,670 |
| Non-consolidated | 161 |

| Number of Subsidiaries and Associates | |
|---------------------------------------|----|
| Domestic | 60 |
| Overseas | 11 |



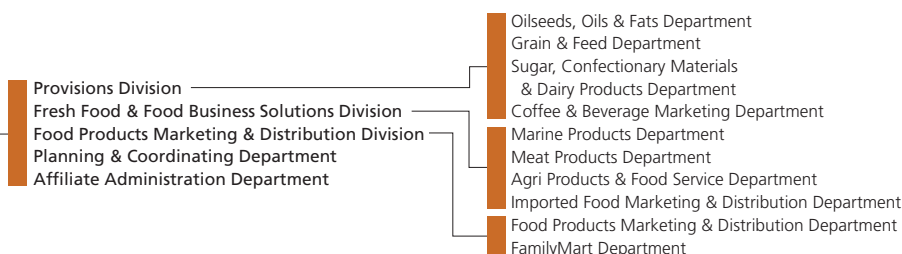
| Number of Employees | |
|---------------------|-----|
| Consolidated* | 752 |
| Non-consolidated | 240 |

| Number of Subsidiaries and Associates | |
|---------------------------------------|----|
| Domestic | 16 |
| Overseas | 21 |



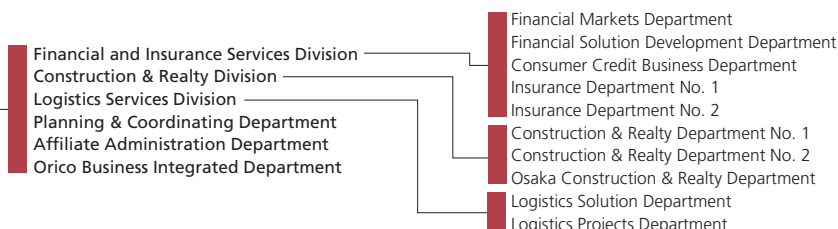
| Number of Employees | |
|---------------------|-------|
| Consolidated* | 8,429 |
| Non-consolidated | 285 |

| Number of Subsidiaries and Associates | |
|---------------------------------------|----|
| Domestic | 35 |
| Overseas | 47 |



| Number of Employees | |
|---------------------|-------|
| Consolidated* | 7,889 |
| Non-consolidated | 344 |

| Number of Subsidiaries and Associates | |
|---------------------------------------|----|
| Domestic | 76 |
| Overseas | 21 |



| Number of Employees | |
|---------------------|-------|
| Consolidated* | 2,708 |
| Non-consolidated | 278 |

| Number of Subsidiaries and Associates | |
|---------------------------------------|----|
| Domestic | 40 |
| Overseas | 27 |

* The numbers of employees, subsidiaries, and associates are as of March 31, 2008.
 * The number of consolidated employees is based on actual working employees excluding temporary staff.

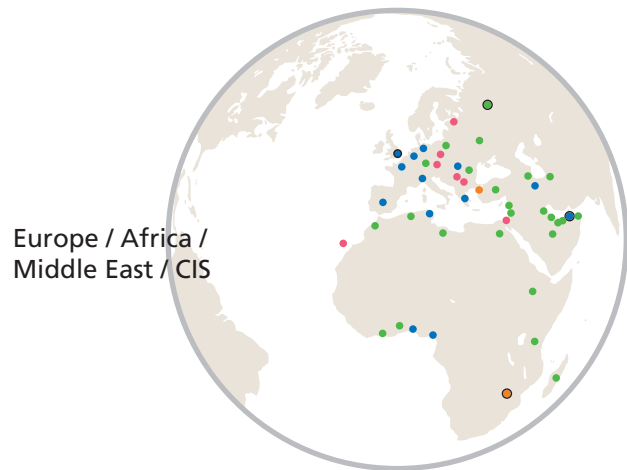
Global Network / Bank List

As of July 1, 2008

[Global Network]



North America /
Latin America



Europe / Africa /
Middle East / CIS

North America / Latin America

North America

ITOCHU International Inc.
22nd and 23rd Floors, Bank of America
Plaza, 335 Madison Avenue, New York
N.Y. 10017, U.S.A.
Telephone : 1-212-818-8000
Facsimile : 1-212-818-8361

- New York, Chicago, San Francisco,
Los Angeles, Washington, Houston,
Portland, Vancouver

Latin America

ITOCHU BRASIL S.A.
Av. Paulista 37-19 andar, Vila Mariana,
São Paulo CEP 01311-902, BRAZIL
Telephone : 55-11-3170-8501
Facsimile : 55-11-3170-8549

- São Paulo, Rio de Janeiro, Panama,
Buenos Aires, Bogota, Mexico City,
Santiago, Caracas, Quito
- Guatemala, San Salvador, Lima, Havana,
Mexico City

Europe / Africa / Middle East / CIS

Europe

ITOCHU Europe PLC.
The International Press Center,
76 Shoe Lane, London EC4A 3PJ, U.K.
Telephone : 44-20-7827-0822
Facsimile : 44-20-7583-1847

- London, Düsseldorf, Hamburg, Paris,
Milano, Madrid, Athens, Budaors,
Budapest, Tunis
- Alger, Casablanca, Praha, Bucharest,
Warszawa

Africa

ITOCHU Corporation, Johannesburg Branch
Muirfield Block No. 7, Fourways Golf Park,
Roos Street, Fourways, 2055, SOUTH
AFRICA
Telephone : 27-11-465-0030
Facsimile : 27-11-465-0635/0604

- Lagos, Douala
- Johannesburg
- Abidjan, Accra, Nairobi, Addis Ababa,
Tananarive

Middle East

ITOCHU MIDDLE EAST FZE
LOB 12 - Office No. 119 & 121, P.O.Box
61422, Jebel Ali Free Zone, Dubai, U.A.E.
Telephone : 971-4-881-9026
Facsimile : 971-4-881-9027

- Dubai, Tehran
- Istanbul
- Cairo, Amman, Ankara, Riyadh,
Dammam, Kuwait, Muscat, Doha,
Tripoli, Karachi, Islamabad, Abu Dhabi

CIS

ITOCHU Corporation, Moscow Office
Sawvinskaya Office Building, 9th Floor,
Sawvinskaya Nab., 15, Moscow, 119435,
RUSSIAN FEDERATION
Telephone : 7-495-961-1456
Facsimile : 7-495-961-1447/1448

- Moscow, Yuzhno-Sakhalinsk, Almaty,
Kiev, Ashgabat, Tashkent, Baku

Oceania / China / Asia / Japan

Oceania

ITOCHU Australia Ltd.
Level 29, Grosvenor Place, 225 George
Street, Sydney, N.S.W. 2000, AUSTRALIA
Telephone : 61-2-9239-1500
Facsimile : 61-2-9241-3955

- Sydney, Melbourne, Perth, Brisbane,
Auckland
- Port Moresby

China

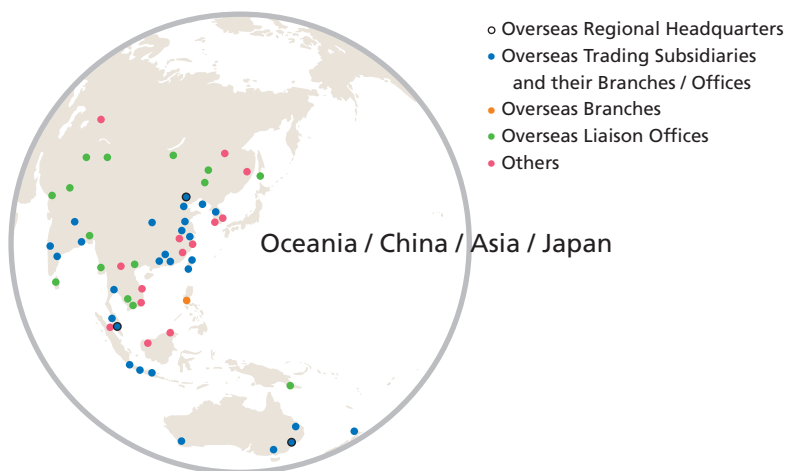
ITOCHU (China) Holding Co., Ltd.
Room 501, 5/f, No. 2 Office Building,
China Central Place, No. 79, Jian Guo
Road, Chaoyang District, Beijing,
THE PEOPLE'S REPUBLIC OF CHINA
(ZIP code: 100025)
Telephone : 86-10-6599-7000
Facsimile : 86-10-6599-7111

- Beijing, Shanghai, Dalian, Tianjin,
Qingdao, Hong Kong, Guangzhou,
Shenzhen, Nanjing, Sichuan
- Sichuan, Shenyang, ChangChun

Asia

ITOCHU Singapore Pte. Ltd.
9 Raffles Place, #41-01 Republic Plaza,
SINGAPORE 048619
Telephone : 65-6230-0400
Facsimile : 65-6230-0560

- Singapore, Kuala Lumpur, Jakarta,
Surabaya, Bandung, Bangkok,
New Delhi, Mumbai, Kolkata, Chennai,
Taipei, Kaohsiung, Seoul
- Kuala Lumpur, Manila
- Jakarta, Hanoi, Ho Chi Minh City,
Yangon, Phnom Penh, Colombo, Dhaka,
Ulaanbaatar



Japan

Headquarters

Tokyo

5-1, Kita-Aoyama 2-chome,
 Minato-ku, Tokyo, 107-8077, JAPAN
 Telephone : 81-3-3497-2121
 Facsimile : 81-3-3497-4141

Osaka

1-3, Kyutaro-machi 4-chome,
 Chuo-ku, Osaka, 541-8577, JAPAN
 Telephone: 81-6-6241-2121
 Facsimile: 81-6-6241-3220

Nagoya, Kyushu, Chugoku, Hokkaido,
 Tohoku, Niigata, Shizuoka, Toyama,
 Kanazawa, Fukui, Kobe, Shikoku, Naha,
 Oita, Tochio

[Bank List]

ITOCHU has financial transactions with the following banks.

North America

Bank of America, N.A.
 Canadian Imperial Bank of Commerce
 Citibank, N.A.
 Comerica Bank
 JPMorgan Chase Bank
 Wachovia Bank, N.A.
 Wells Fargo Bank, N.A.

Central & South America

Banamex S.A. Grupo Financiero Citigroup
 Banco de Credito-Helm Financial Service

Europe & Africa

ABN AMRO Bank N.V.
 Banca Nazionale del Lavoro
 Barclays Bank PLC
 Bayerische Hypo- und Vereinsbank AG
 BNP Paribas
 CALYON
 Deutsche Bank
 ING Bank N.V.
 Intesa Sanpaolo S.p.A.
 Investec Bank Limited
 Rabobank Nederland
 The Royal Bank of Scotland plc
 Societe Generale
 The Standard Bank of
 South Africa Limited
 Standard Chartered Bank

Middle East

Saudi American Bank
 Union National Bank

Oceania

Australia and New Zealand
 Banking Group Limited
 Westpac Banking Corporation

Asia

Bangkok Bank Public Company Limited
 Bank of China
 Bank of Communications
 Bankthai Public Company Limited
 The Hongkong and Shanghai
 Banking Corporation Limited
 Industrial and Commercial Bank of China
 Kasikornbank Public Company Limited
 Malayan Banking Berhad
 RHB Bank Berhad

Japan

Mizuho Corporate Bank, Ltd.
 Sumitomo Mitsui Banking Corporation
 The Bank of Tokyo-Mitsubishi UFJ, Ltd.
 Shinsei Bank, Ltd.
 Aozora Bank, Ltd.
 Resona Bank, Limited
 The Sumitomo Trust and Banking Co., Ltd.
 The Chuo Mitsui Trust
 and Banking Company, Limited.
 Mizuho Trust & Banking Co., Ltd.
 Mitsubishi UFJ Trust
 and Banking Corporation
 Japan Bank for International Cooperation
 Development Bank of Japan
 The Norinchukin Bank
 Shinkin Central Bank

Major Subsidiaries and Associated Companies

As of March 31, 2008

| | Name | Voting Shares (%) | Operations | Fiscal Year-End Month | | |
|--------------------------|----------|--|--|---|--|----|
| Textile Company | | | | | | |
| Subsidiaries | Domestic | ITOCHU HOME FASHION CORPORATION | 100.0 | Manufacture and wholesale of home furnishings | 2 | |
| | | ROY-NE CO., LTD. | 88.6 | Manufacture and wholesale of woven and knitted products | 3 | |
| | | ITOCHU MODEPAL CO., LTD. | 100.0 | Manufacture and wholesale of apparel | 3 | |
| | | UNICO CORPORATION | 100.0 | Manufacture and wholesale of uniforms | 3 | |
| | | MAGASseek Corporation | 64.4 | Retail website of fashion apparel by PC and mobile | 3 | |
| | | Liond'or Co., Ltd. | 100.0 | Manufacture and wholesale of men's apparel | 3 | |
| | | HUNTING WORLD JAPAN Co., Ltd. | 100.0 | Import and sale of Hunting World brand products | 3 | |
| | | JOI'X CORPORATION | 100.0 | Sale of men's apparel | 7 | |
| | | CORONET CORPORATION | 100.0 | Manufacture, import, and wholesale of apparel | 3 | |
| | | ITOCHU FASHION SYSTEM Co., Ltd. | 100.0 | Comprehensive consulting in the fashion industry | 3 | |
| | | Richard-Ginori Japan Corporation | 50.0 | Import and sale of Richard Ginori and Pagnossin Group brand products | 12 | |
| | | RAIKA CO., LTD | 100.0 | Manufacture and wholesale of apparel | 3 | |
| | | CI Shopping Service Co., Ltd. | 100.0 | Sale of everyday items aimed at ITOCHU Group employees and families | 3 | |
| | | CI TEXTILE SERVICE CO., LTD. | 100.0 | Outsourcing of administrative duties for delivery and accounting | 3 | |
| | | SCABAL JAPAN Co., Ltd. | 80.0 | Importation and sale of SCABAL brand products | 3 | |
| | | Overseas | ITOCHU Textile Materials (Asia) Ltd. (Hong Kong S.A.R., China) | 100.0 | Wholesale of chemical fibers, filament yarns, and cotton yarns | 3 |
| | | | Prominent Apparel Ltd. (Hong Kong S.A.R., China) | 100.0 | Production control and wholesale of textile and apparel | 3 |
| | | | TIANJIN HUADA GARMENT CO., LTD. (China) | 100.0 | Manufacture of uniforms | 12 |
| | | | UNIMAX SAIGON CO., LTD. (Vietnam) | 80.0 | Manufacture of uniforms | 12 |
| | | | ITOCHU TEXTILE (CHINA) CO., LTD (China) | 100.0 | Production control and wholesale of textile materials, fabrics and apparel | 12 |
| Associates | Domestic | DEAN & DELUCA JAPAN Co., Ltd. | 20.4 | Operation of cafeteria chain and other new business | 2 | |
| | | JAVA HOLDINGS CO., LTD. | 35.0 | Holding company of retail of ladies & kids apparel brand | 2 | |
| | | AYAHA CORPORATION | 33.5 | Manufacture of tire cords, etc. | 3 | |
| | Overseas | Thai shikibo co., ltd. (Thailand) | 30.0 | Manufacture of cotton yarn | 12 | |
| | | Paul Smith Group Holdings Limited (U.K.) | 40.4 | Holding company of Paul Smith Group | 6 | |
| Machinery Company | | | | | | |
| Subsidiaries | Domestic | ITOCHU Plantech Inc.* | 100.0 | Export and import of small-to-medium-scale plant and equipment and domestic environmental and energy solution businesses | 3 | |
| | | IMECS Co., Ltd. | 100.0 | Ownership and operation of ships, chartering, ship machinery, second-hand ships, software development, and administration management of overseas shipping companies | 3 | |
| | | ITOCHU Automobile Corporation | 100.0 | Export/Import and inter-third trade of car parts | 3 | |
| | | ITOCHU CONSTRUCTION MACHINERY CO., LTD. | 100.0 | Sales and rental of construction machinery | 3 | |
| | | ITOCHU SANKI CORPORATION | 100.0 | Wholesale of industrial machinery | 3 | |
| | | ITOCHU Texmac Corporation* | 100.0 | Wholesale of textile machinery | 3 | |
| | Overseas | MCL GROUP LIMITED (U.K.) | 100.0 | Warehousing, retail, and financing of motor vehicles | 12 | |
| | | IM AUTOTRADE HOLDING G.m.b.H. (AUSTRIA) | 100.0 | Wholesale and inter-third trade of motor vehicles and motorcycles | 12 | |
| | | ITOCHU Automobile America Inc. (U.S.A.) | 100.0 | Retail, distribution, and trading of motor vehicles | 12 | |
| | | Auto Investment Inc. (U.S.A.) | 100.0 | Retail of motor vehicles | 12 | |
| | | PROMAX Automotive, Inc. (U.S.A.) | 100.0 | Third-party logistics services | 12 | |
| | | VEHICLES MIDDLE EAST FZCO (U.A.E.) | 100.0 | Trade finance for motor vehicles | 12 | |
| | | MULTIQUIP INC. (U.S.A.) | 100.0 | Distribution and manufacturing of light construction equipment and generators | 12 | |
| | | North American Energy Services Inc. (U.S.A.) | 100.0 | Power plant operation and maintenance services provider for independent power producers and utilities | 12 | |

* Formed on April 1, 2007, through the merger of ITOCHU Plant & Machinery Corporation and Enesol Inc.

* On April 1, 2008, ITOCHU Plamac Corporation and ITOCHU Texmac Corporation merged to form ITOCHU SysTech Corporation.

| | Name | Voting Shares (%) | Operations | Fiscal Year-End Month | |
|--|----------|--|------------|---|----|
| Associates | Domestic | Barracuda & Caratinga Investment Corporation | 30.0 | Investment in the project for the construction, ownership, and operation of deep sea oil & gas production facilities | 12 |
| | | Malha Gas Investment Co., Ltd. | 30.0 | Investment in the project for the construction, ownership, and operation of gas pipelines | 3 |
| | | ISUZU Network Company Limited | 25.0 | Commercial vehicle life cycle business | 3 |
| | | MYSTAR ENGINEERING CORP. | 20.3 | Maintenance services for high-tech equipment | 3 |
| | | Century Leasing System, Inc. | 20.1 | Diversified leasing business | 3 |
| | Overseas | Komatsu Southern Africa (Pty) Ltd. (Republic of South Africa) | 20.0 | Sales and service of construction machinery | 3 |
| Aerospace, Electronics & Multimedia Company | | | | | |
| Subsidiaries | Domestic | ITOCHU Techno-Solutions Corporation | 51.3 | System consultation, integration, administration, maintenance, support, training and outsourcing | 3 |
| | | Excite Japan Co., Ltd. | 59.7 | Internet directory service, information searching and providing service | 3 |
| | | SPACE SHOWER NETWORKS INC. | 51.1 | Music channel on cable/satellite television | 3 |
| | | NANO Media Inc. | 51.6 | Content publishing, mobile site operation, and application development | 3 |
| | | ITC NETWORKS CORPORATION | 60.7 | Retail network of mobile phones | 3 |
| Associates | Overseas | ITOCHU AirLease B.V. (Netherlands) | 100.0 | Lease of commercial aircraft | 3 |
| Associates | Domestic | JAMCO Corporation | 33.3 | Maintenance of aircraft and manufacture of aircraft interior | 3 |
| | | SUNCALL CORPORATION | 21.9 | Manufacture and sales of optical communication devices, electronic devices and assembly | 3 |
| Energy, Metals & Minerals Company | | | | | |
| Subsidiaries | Domestic | ITOCHU Non-Ferrous Materials Co., Ltd.* | 100.0 | Import/Export and wholesale of non-ferrous/light metals and products | 3 |
| | | ITOCHU Oil Exploration Co., Ltd. | 96.4 | Exploration and production of oil, gas and other hydrocarbon resources | 12 |
| | | ITOCHU Petroleum Japan Ltd. | 100.0 | International trade of crude oil and petroleum products, charter and operation of oil tankers, sales of bunker fuel oil and operation of oil storage facilities | 3 |
| | Overseas | ITOCHU Minerals & Energy of Australia Pty Ltd (Australia) | 100.0 | Investment and sales in projects of iron ore, coal and bauxite mining, manufacture of alumina and oil exploration | 3 |
| | | ITOCHU Petroleum Co., (Hong Kong) Ltd. (Hong Kong S.A.R., China) | 100.0 | International trade of uranium | 3 |
| | | IPC EUROPE LTD. (U.K.) | 100.0 | International trade of crude oil and petroleum products | 12 |
| | | ITOCHU Oil Exploration (Azerbaijan) Inc. (Cayman Islands, British West Indies) | 100.0 | Exploration and production of crude oil and gas | 12 |
| Associates | Domestic | Marubeni-Itochu Steel Inc. | 50.0 | Import/Export and wholesale of steel products | 3 |
| | | ITOCHU ENEX CO., LTD. | 39.1 | Wholesale of petroleum products and gas | 3 |
| | | NISSHO Petroleum Gas Corporation | 25.0 | Wholesale of LPG and petroleum products | 3 |
| | | Japan Ohanet Oil & Gas Co., Ltd. | 35.0 | Exploration and production of gas and condensate | 12 |
| | Overseas | Galaxy Energy Group Ltd. (British Virgin Islands) | 25.0 | International trade of crude oil and petroleum products | 12 |
| | | Chemoil Energy Limited (Hong Kong S.A.R., China) | 37.5 | International trade of petroleum products | 12 |
| | | IPC (USA), Inc. (U.S.A.) | 50.0 | International trade of crude oil and petroleum products | 12 |

* On April 1, 2008, the name of ITOCHU Non-Ferrous Materials Co., Ltd. was changed to ITOCHU Metals Corporation.

| | Name | Voting Shares (%) | Operations | Fiscal Year-End Month | | |
|---|-------------------|--------------------------------------|--|--|---|----|
| Chemicals, Forest Products & General Merchandise Company | | | | | | |
| Subsidiaries | Domestic | ITOCHU Kenzai Corp. | 86.9 | Wholesale of wood products and building materials | 3 | |
| | | Daishin Plywood Co., Ltd. | 100.0 | Manufacture of plywood | 3 | |
| | | ITOCHU Forestry Corp. | 100.0 | Landscaping, greenery development, and wastewater treatment systems | 3 | |
| | | ITOCHU Pulp & Paper Corp. | 100.0 | Wholesale of paper, paper boards, and various materials | 3 | |
| | | ITOCHU Ceratech Corp. | 100.0 | Manufacture and sale of ceramic raw materials and products | 3 | |
| | | ITOCHU Windows Co., Ltd. | 100.0 | Manufacture and sale of insulating glass | 3 | |
| | | I.C.S. Co., Ltd. | 95.0 | Sale of tires and wheels | 3 | |
| | | IFA Co., LTD. | 100.0 | Manufacture and wholesale of shoes and bags | 3 | |
| | | ILLUMS JAPAN CO., LTD. | 85.0 | Retail of Scandinavian modern design interior | 2 | |
| | | ITOCHU CHEMICAL FRONTIER Corporation | 96.4 | Wholesale of fine chemicals and related raw materials | 3 | |
| | | ITOCHU PLASTICS INC. | 100.0 | Development and wholesale of plastics and related products | 3 | |
| | | The Japan Cee-Bee Chemical Co., Ltd. | 90.0 | Manufacture and processing of metal pretreatment chemicals | 3 | |
| | | VCJ Corporation | 80.0 | Wholesale of DVD/video and plastic products for retailers | 3 | |
| | | Chemical Logitec Co., Ltd. | 100.0 | Management of chemical storage warehouses and transportation of chemicals and other cargos | 3 | |
| | | SHOWA ALUMINUM POWDER K.K. | 85.1 | Manufacture of aluminum paste | 12 | |
| | | Overseas | CIPA Lumber Co., Ltd. (Canada) | 100.0 | Manufacture of veneer | 12 |
| | | | Pacific Woodtech Corporation (U.S.A.) | 100.0 | Manufacture of LVL & I-Joist | 12 |
| | | | PrimeSource Building Products, Inc. (U.S.A.) | 100.0 | Wholesale of building materials | 12 |
| | | | PT. Aneka Bumi Pratama (Indonesia) | 100.0 | Processing of natural rubber | 12 |
| | | | Am-Pac Tire Distributors Inc. (U.S.A.) | 100.0 | Wholesale and retail of tires | 12 |
| | | | Stapleton's (Tyre Services) Ltd. (U.K.) | 100.0 | Wholesale and retail of tires | 12 |
| | | | ITOCHU Plastics Pte. Ltd. (Singapore) | 100.0 | Wholesale of plastic resins | 12 |
| | | | Plastrubition Limited (U.K.) | 100.0 | Wholesale of synthetic resins | 12 |
| | | | RUBBERNET (ASIA) PTE LTD. (Singapore) | 80.0 | Sale of crude rubber | 12 |
| | | | ITOCHU Chemicals America Inc. (U.S.A.) | 100.0 | Wholesale of chemical products and synthetic resins | 12 |
| | | | ZHEJIANG YIPENG CHEMICAL CO., LTD. (China) | 60.0 | Manufacture of anhydrous fluoric acid | 12 |
| | | | Galleher Corporation (U.S.A.) | 100.0 | Wholesale of flooring materials | 12 |
| | Associates | Domestic | Japan Brazil Paper and Pulp Resources Development Co., Ltd. | 25.9 | Investment in CENIBRA, one of the largest eucalyptus pulp manufacturers in Brazil | 3 |
| | | | DAIKEN CORPORATION | 20.2 | Manufacture of building materials and construction parts | 3 |
| | | | PPG-CI Co., Ltd. | 49.0 | Import and sale of float-glass | 11 |
| | | | TAKIRON Co., Ltd. | 26.7 | Manufacture of flat and corrugated plastic sheets | 3 |
| | | | C.I. KASEI Co., Ltd. | 36.6 | Manufacture of PVC pipe and film and related materials | 3 |
| | | | TOHO EARTHTECH, INC. | 34.2 | Exploration and production of natural gas and iodine | 3 |
| | | Ningbo PTA Investment, Co., Ltd | 35.0 | Investment in manufacture of PTA in China | 3 | |
| | | Overseas | ALBANY PLANTATION FOREST COMPANY OF AUSTRALIA PTY. LIMITED (Australia) | 28.4 | Plantation of eucalyptus trees for papermaking | 3 |
| | | | SOUTH EAST FIBRE EXPORTS PTY. LTD. (Australia) | 37.5 | Manufacture of woodchip | 12 |
| | | | THAITECH RUBBER CORPORATION LTD. (Thailand) | 33.0 | Processing of natural rubber | 12 |
| | | | Siam Riso Wood Products Co., Ltd. (Thailand) | 38.4 | Manufacture of particle board | 12 |
| | | | <input type="checkbox"/> NARENDRA PLASTIC PVT. LTD. (India) | 29.9 | Manufacture of plastics bags | 3 |
| | | | <input type="checkbox"/> SUMIKA POLYMER COMPOUNDS (EUROPE) LTD. (U.K.) | 25.0 | Sale and manufacture of compound of plastic raw materials | 12 |
| | | | Shanghai Baoling Plastics Co., Ltd. (China) | 22.6 | Manufacture of plastic products | 12 |
| | | | Shanghai Jinpu Plastic Packaging Material Co., Ltd. (China) | 30.0 | Manufacture of polypropylene films | 12 |
| | | | Tetra Chemicals (Singapore) Pte. Ltd. (Singapore) | 40.0 | Sale and manufacture of MTBE (Methyl t-Butyl Ether) | 12 |
| | | | SUMIPEX (THAILAND) CO., LTD. (Thailand) | 49.0 | Manufacture of PMMA sheet | 12 |
| | | | BRUNEI METHANOL COMPANY SDN. BHD. (Brunei) | 25.0 | Manufacture of methanol in Brunei | 12 |

Note: Newly consolidated subsidiaries in the fiscal year ended March 2008

| | Name | Voting Shares (%) | Operations | Fiscal Year-End Month | | |
|---------------------|----------|--------------------------------------|---|---|---|----|
| Food Company | | | | | | |
| Subsidiaries | Domestic | ITOCHU Feed Mills Co., Ltd. | 85.9 | Manufacture and wholesale of compound feeds | 3 | |
| | | ITOCHU Rice Corporation | 89.6 | Wholesale of rice | 3 | |
| | | ITOCHU Sugar Co., Ltd. | 100.0 | Manufacture and processing of sugar and by-products | 3 | |
| | | I-FOODS Co., Ltd. | 100.0 | Import and wholesale of food materials | 3 | |
| | | ITOCHU FRESH Corporation | 100.0 | Processing and wholesale of perishables | 3 | |
| | | Universal Food Co., Ltd. | 98.0 | Planning supply-chain management in food service business | 3 | |
| | | ITOCHU SHOKUHIN Co., Ltd. | 51.7 | Wholesale and distribution of foods | 9 | |
| | | Yayoi Foods Co., Ltd. | 93.2 | Manufacture of frozen prepared foods | 3 | |
| | | Family Corporation Inc. | 100.0 | Logistics services of frozen, chilled, and dry foods and sundries for convenience store chain, retailers, and food service business | 3 | |
| | | NIPPON ACCESS, INC. | 69.8 | Wholesale and distribution of foods | 3 | |
| | Overseas | OILSEEDS INTERNATIONAL LTD. (U.S.A.) | 100.0 | Safflower oil manufacture | 7 | |
| Associates | Domestic | Fuji Oil Co., Ltd. | 25.5 | Integrated manufacturer of cooking oil and soybean protein | 3 | |
| | | Japan Foods Co., Ltd. | 34.8 | Production of soft drinks | 3 | |
| | | AI Beverage Holding Co. Ltd. | 20.0 | Holding company of Chinese soft drink manufacturers | 12 | |
| | | Kumejima Sugar Co., Ltd. | 34.8 | Production and sales of raw sugar | 6 | |
| | | Prima Meat Packers, Ltd. | 39.7 | Production and marketing of meat, ham, sausage and processed foods | 3 | |
| | | Yoshinoya Holdings Co., Ltd.* | 21.0 | Operation of Gyu-don store chain and other new business | 2 | |
| | | KI Fresh Access, Inc. | 33.0 | Distributor of fruits and vegetables | 3 | |
| | | FamilyMart Co., Ltd. | 31.5 | Operation of a convenience store chain, using the name FamilyMart and a franchise system | 2 | |
| | | SHOW-WA Co., Ltd. | 20.0 | Wholesale of foods | 3 | |
| | | Overseas | PALMAJU EDIBLE OIL SDN. BHD. (Malaysia) | 30.0 | Refining of palm oil | 12 |
| | | | CGB ENTERPRISES, INC. (U.S.A.) | 50.0 | Handling of grain and operation of barges | 5 |
| | | | ASAHI BREWERIES ITOCHU (HOLDINGS) LIMITED (Hong Kong S.A.R., China) | 40.0 | Holding company of Chinese beer manufacturers | 12 |
| | | | P.T. ANEKA TUNA INDONESIA (Indonesia) | 47.0 | Production and marketing of canned tuna | 12 |
| | | | WINNER FOOD PRODUCTS LTD. (Hong Kong S.A.R., China) | 26.0 | Manufacture and wholesale of processed foods | 12 |
| | | | TAIWAN DISTRIBUTION CENTER CO., LTD. (Taiwan) | 39.4 | Wholesale of foods and sundries | 12 |

* Became holding company on October 1, 2007, formerly Yoshinoya D & C Co., Ltd.

Finance, Realty, Insurance & Logistics Services Company

| | | | | | | |
|---------------------|----------|---|--|---|---|----|
| Subsidiaries | Domestic | ITOCHU Finance Corporation | 99.1 | Loan and other finance-related business | 3 | |
| | | ITOCHU Capital Securities, Ltd. | 100.0 | Structuring and distribution of fund of funds and other investment products | 3 | |
| | | FX PRIME Corporation | 81.5 | Online foreign exchange brokerage | 3 | |
| | | ITOCHU Property Development, Ltd. | 100.0 | Development and sale of housing (apartments, condominiums, and homes) | 3 | |
| | | ITOCHU Housing Co., Ltd. | 100.0 | Real estate agent and property consultant | 3 | |
| | | CENTURY 21 REAL ESTATE OF JAPAN LTD. | 55.3 | Headquarters of real estate franchise system | 3 | |
| | | ITOCHU Urban Community Ltd. | 100.0 | Operation and management of real estate property | 3 | |
| | | ITOPIA Home Co., Ltd. | 100.0 | Planning and construction of homes | 3 | |
| | | ITOCHU Orico Insurance Services Co., Ltd. | 65.0 | Insurance agency | 3 | |
| | | I&T Risk Solutions Co.,Ltd. | 62.8 | Insurance broking services and risk consulting | 3 | |
| | | Naigai Travel Service Co., Ltd. | 97.2 | Travel agency | 3 | |
| | | AD Investment Management Co., Ltd. | 62.0 | Asset management company of Advance Residence Investment Corporation | 3 | |
| | | Overseas | ITOCHU Finance (Europe) PLC (U.K.) | 100.0 | Proprietary financial investment and development of new financial business in Europe | 2 |
| | | | ITOCHU Finance (Asia) LTD. (Hong Kong S.A.R., China) | 100.0 | Proprietary financial investment and development of new financial business in Asia | 2 |
| | | | ITOCHU Financial Services, Inc. (U.S.A.) | 100.0 | Proprietary financial investment and development of new financial business in North America | 12 |
| | | | COSMOS SERVICES CO., LTD. (Hong Kong S.A.R., China) | 100.0 | Consulting and broking of insurance and reinsurance | 3 |
| | | | COSMOS SERVICES (AMERICA) INC. (U.S.A.) | 100.0 | Consulting and broking of insurance | 12 |
| | | | EURASIA SPED Kft. (Hungary) | 59.8 | Transportation and warehousing | 12 |
| | | | Beijing Pacific Logistics Co., Ltd. (China) | 50.0 | Logistics business in China | 12 |
| | | | Guangzhou Global Logistics Corp. (China) | 57.7 | Warehousing and trucking | 12 |

Note: ■ Subsidiary changed from associates in the fiscal year ended March 2008

| | Name | Voting Shares (%) | Operations | Fiscal Year-End Month | |
|------------|----------|--|------------|--|----|
| Associates | Domestic | CENTRAL ENGINEERING & CONSTRUCTION Co., Ltd. | 50.0 | Engineering and ventilation construction | 3 |
| | | MINAMI AOYAMA Apartment Co., Ltd. | 27.8 | Leasing and operation of rental residences | 3 |
| | | Famima Credit Corporation | 32.5 | Credit card business for FamilyMart convenience store chain | 2 |
| | | POCKETCARD Co., Ltd. | 23.4 | Credit card business | 2 |
| | | Orient Corporation | 32.1 | Consumer credit | 3 |
| | | Superex Corporation | 21.9 | Logistics center | 3 |
| | | eGuarantee, Inc. | 31.7 | Integrated payment solutions through the eGuarantee for B2B marketplaces and financing providers | 3 |
| | | i-LOGISTICS CORP. | 49.4 | Comprehensive logistics services | 3 |
| | Overseas | P.T. MALIGI PERMATA INDUSTRIAL ESTATE (Indonesia) | 50.0 | Development, sale, and management of industrial parks | 12 |
| | | SIAM COSMOS SERVICES CO., LTD. (Thailand) | 47.0 | Consulting and broking of insurance | 12 |
| | | <input type="checkbox"/> VIETNAM HI-TECH TRANSPORTATION CO., LTD. (Vietnam) | 20.0 | Port operation and inland transportation in Vietnam | 12 |
| | | TING TONG (CAYMAN ISLANDS) HOLDING CORPORATION (Cayman Islands, British West Indies) | 50.0 | Management of logistics in China | 12 |

Headquarters, Division Companies Operations

| | | | | |
|--|-----------------------|-------|--|---|
| | Century Medical, Inc. | 100.0 | Wholesale of medical equipment and materials | 3 |
|--|-----------------------|-------|--|---|

Headquarters, Overseas Trading Subsidiaries and their Subsidiaries

| | | | | |
|--|---|-------|--|----|
| | ITOCHU International Inc. (U.S.A.) | 100.0 | Wholesale and investment | 12 |
| | Telerent Leasing Corporation (U.S.A.) | 100.0 | Distribution and lease of televisions to hotels and hospitals | 12 |
| | Master-Halco, Inc. (U.S.A.) | 100.0 | Manufacture and distribution of fence materials and security products | 12 |
| | Enprotech Corp. (U.S.A.) | 100.0 | Maintenance and repair of industrial machinery in automotive, steel, and bottling industries | 12 |
| | ITOCHU Europe PLC. (U.K.) | 100.0 | Wholesale and investment | 12 |
| | ITOCHU Singapore Pte, Ltd. (Singapore) | 100.0 | Wholesale and investment | 3 |
| | ITOCHU Korea LTD. (Korea) | 100.0 | Wholesale and investment | 12 |
| | ITOCHU (THAILAND) LTD. (Thailand) | 100.0 | Wholesale and investment | 3 |
| | ITOCHU Hong Kong Ltd. (Hong Kong S.A.R., China) | 100.0 | Wholesale and investment | 3 |
| | ITOCHU Latin America S.A. (Panama) | 100.0 | Wholesale and investment | 12 |
| | ITOCHU Chile S.A. (Chile) | 100.0 | Wholesale and investment | 12 |
| | ITOCHU BRASIL S.A. (Brazil) | 100.0 | Wholesale and investment | 12 |
| | ITOCHU MIDDLE EAST FZE (U.A.E.) | 100.0 | Wholesale and investment | 3 |
| | ITOCHU Australia Ltd. (Australia) | 100.0 | Wholesale and investment | 3 |
| | ITOCHU (China) Holding Co., Ltd. (China) | 100.0 | Wholesale and investment | 12 |
| | ITOCHU TAIWAN CORPORATION (Taiwan) | 100.0 | Wholesale and investment | 3 |

Note: Newly consolidated subsidiary in the fiscal year ended March 2008