

This document is an English translation of a statement written initially in Japanese. The Japanese original should be considered the primary version.

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ITOCHU Corporation
Code Number 8001
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Unrealized Losses on Securities as of March 31, 2000

ITOCHU Corporation reported the following unrealized losses on securities as of March 31, 2000. The cost method is adopted for assessing marketable securities. (All figures are on a non-consolidated basis.)

Gross Unrealized Losses as of March 31, 2000 (A)	¥21,362 million
Ordinary Profit for the Fiscal Year Ended March 1999 (B)	¥51,602 million
(A)/(B) x 100	41.4%
Net Income for the Fiscal Year Ended March 1999 (C)	¥2,142 million
(A)/(C) x 100	997.3%

Notes

1. Unrealized losses include only those losses on shares traded on exchanges, excluding shares in ITOCHU subsidiaries. Securities traded over-the-counter and other unlisted securities for which a market value can be reasonably calculated are not included.
2. Book value of applicable securities: ¥112,832 million
Market value of applicable securities: ¥91,469 million

Reference

1. ITOCHU Corporation's fiscal year ends on March 31.
2. Net unrealized gains on marketable securities as of March 31, 2000, on a non-consolidated basis, were as follows.

Gross Unrealized Gains (E)	¥1,374,921 million
Net Unrealized Gains ((E) – (A))	¥1,353,559 million