

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

September 27, 2001

ITOCHU Corporation
Code Number 8001
1-3, Kyutaromachi, 4-chome,
Chuo-ku, Osaka
(Tokyo) Corporate Communications Division
81-3-3497-7291 Mr. Hiroyuki Isaka

Contribution to Pension Trust

ITOCHU Corporation has decided to contribute cash and stocks held by the Company to a pension trust in order to firm a sound financial base for the Company's pensions.

1. Date of Contribution

September 27 and 28, 2001

2. Amount to be Contributed to Pension Trust

65.0 to 70.0 billion Japanese yen (About 40.0 billion Japanese yen by stocks and the rest by cash)

3. Effects on Earnings for the Fiscal Year Ending March 2002

For consolidated earnings, under U.S. GAAP, 27.6 billion Japanese yen of gains from the sale of investments and marketable securities will be appropriated. Under Japan GAAP, 35.2 billion Japanese yen of unusual gains on the contribution to the pension for non-consolidated earnings.

4. Effects on the Forecast for ITOCHU Corporation in the Fiscal Year Ending March 2002

No change will be made to the Company's interim- and full year- forecasts for the fiscal year ending March 2002, both on a consolidated basis and non-consolidated, released in May at the Company's financial results announcement.

This is because some amounts of these unusual gains will be appropriated for the possible depreciation losses at the end of the first half of the fiscal year ending March 2002 due to the recent sharp drop of stock price, in addition to the planned unusual gains in our forecast.