

February 15, 2007

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

ITOCHU Corporation
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Regarding Orient Corporation

Orient Corporation, our associated company (Hereinafter “ORICO”, Code No. 8585, Tokyo Stock Exchange, 1st Section), announced changing their earnings forecast downwardly.

The earnings forecast of fiscal year ending March 2007 of ORICO is yet to be determined. Therefore, the impact on our earnings forecast of fiscal year ending March 2007 cannot be determined at this time.

We will immediately disclose information as required after the earnings forecast of ORICO is officially determined.