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<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>
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ITOCHU Corporation

(Code No. 8001, Tokyo Stock Exchange, 1<sup>st</sup> Section)

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Partial Restatement of Consolidated Financial Results for the Third Quarter of Fiscal 2009

ITOCHU Corporation hereby announces partial restatement regarding “Consolidated Statements of Cash Flows for the nine months ended December 31, 2008” in “Consolidated Financial Results for the Third Quarter of Fiscal Year 2009 ending March 31, 2009” which was released on February 2, 2009.

Please refer to the attached “Details of Restatement” as shown in the next page. Restated figures are underlined.

## 2. Qualitative Information on Consolidated Financial Position <P2>

### (2) Consolidated Cash Flows Information

#### <Before Restatement>

**Cash flows from operating activities** for the nine months ended December 31, 2008 recorded net cash-inflow of 114.9 billion yen (1,262 million U.S. dollars) due to good performances in operating revenue mainly in overseas natural resource-related business.

**Cash flows from investing activities** recorded net cash-outflow of 289.7 billion yen (3,182 million U.S. dollars) mainly due to investment in iron ore production and wholesale business, increased capital expenditure in overseas natural resource development sector, and investment in new equity-method associated company in Machinery.

#### <After Restatement>

**Cash flows from operating activities** for the nine months ended December 31, 2008 recorded net cash-inflow of 112.7 billion yen (1,238 million U.S. dollars) due to good performances in operating revenue mainly in overseas natural resource-related business.

**Cash flows from investing activities** recorded net cash-outflow of 287.5 billion yen (3,158 million U.S. dollars) mainly due to investment in iron ore production and wholesale business, increased capital expenditure in overseas natural resource development sector, and investment in new equity-method associated company in Machinery.

## 4. Quarterly Consolidated Financial Statements

### Consolidated Statements of Cash Flows [Condensed] <P14>

	<Before Restatement>		<After Restatement>	
	Apr.-Dec. 2008		Apr.-Dec. 2008	
	Millions of Yen	Millions of U.S. dollars	Millions of Yen	Millions of U.S. dollars
Cash flows from operating activities :				
Changes in assets and liabilities, other-net	(115,497)	(1,268)	(117,678)	(1,292)
Net cash provided by operating activities	114,879	1,262	112,698	1,238
Cash flows from investing activities :				
Net increase in investments in and advances to associated companies	(167,619)	(1,842)	(152,811)	(1,679)
Net purchases of other investments	9,453	104	(3,174)	(35)
Net cash used in investing activities	(289,675)	(3,182)	(287,494)	(3,158)

### Explanation for Consolidated Statements of Cash Flows <P15>

		<Before Restatement>			
					(Unit: billion yen)
		Apr-Dec 2008	Apr-Dec 2007	Increase (Decrease)	
<b>Cash flows from operating activities</b>					
Changes in assets and liabilities, other-net		(115.5)	(161.7)	46.2	
Net cash provided by operating activities		114.9	18.1	96.7	
<b>Cash flows from investing activities</b>					(Unit: billion yen)
Net increase in investments in and advances to associated companies		(167.6)	(14.1)	(153.5)	
Net (purchases) proceeds of other investments		9.5 a	(4.2)	13.7	a : Net purchases of investment in Machinery and energy-development sector -31.8 Effect of acquisition of subsidiaries in Energy, Metals & Minerals and in Textile +28.5 Sales of securities by ITOCHU Corporation +11.4
Net cash used in investing activities		(289.7)	(93.6)	(196.1)	
		<After Restatement>			
					(Unit: billion yen)
		Apr-Dec 2008	Apr-Dec 2007	Increase (Decrease)	
<b>Cash flows from operating activities</b>					
Changes in assets and liabilities, other-net		(117.7)	(161.7)	44.0	
Net cash provided by operating activities		112.7	18.1	94.6	
<b>Cash flows from investing activities</b>					(Unit: billion yen)
Net increase in investments in and advances to associated companies		(152.8)	(14.1)	(138.7)	
Net (purchases) proceeds of other investments		(3.2) a	(4.2)	1.0	a : Net purchases of investment in Machinery and energy-development sector -31.8 General Merchandise subsidiaries -3.5 Effect of acquisition of subsidiaries in Energy, Metals & Minerals and in Textile +28.5 Sales of securities by ITOCHU Corporation +11.4
Net cash used in investing activities		(287.5)	(93.6)	(193.9)	

### Highlights of Consolidated Financial Results for the 1st-3rd Quarter (Apr.-Dec.) of FY 2009 (U.S. GAAP)

<Before Restatement>				<After Restatement>			
Cash Flows	Apr.-Dec. 2008	Apr.-Dec. 2007	Increase (Decrease)	Cash Flows	Apr.-Dec. 2008	Apr.-Dec. 2007	Increase (Decrease)
Operating activities	114.9	18.1	96.7	Operating activities	112.7	18.1	94.6
Investing activities	(289.7)	(93.6)	(196.1)	Investing activities	(287.5)	(93.6)	(193.9)
Financing activities	214.7	(114.7)	329.4	Financing activities	214.7	(114.7)	329.4
Cash and cash equivalents	462.2	341.7	120.5	Cash and cash equivalents	462.2	341.7	120.5