

ITO EN, LTD.

June 9, 2000
 Ito En, Ltd. (Securities Number : 2593)
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For Immediate Release

Consolidated Financial Results

for the year ended April 30, 2000 (Figures are rounded down to the nearest million yen.)

Date of the Board of Directors' Meeting for the annual results held : June 9, 2000

For information purpose: The prevailing exchange rate as of April 30, 2000 is ¥ 106.70 / US\$1.00.

(1) Results of operations (May 1, 1999 - April 30, 2000)

	Net sales	Percentage change	Operating income	Percentage change	Ordinary income	Percentage change
	Millions of yen		Millions of yen		Millions of yen	
4/30/2000	173,966	+11.1%	14,266	+13.5%	13,790	+18.2%
4/30/1999	156,557	+14.0%	12,568	+38.7%	11,668	+41.2%

	Net income	Percentage change	Net income per share	Diluted net income per share
	Millions of yen		Yen	Yen
4/30/2000	6,530	+22.6%	143.18	
4/30/1999	5,325	+56.4%	117.44	

	Net income to stockholders' equity ratio	Ordinary income to total assets ratio	Ordinary income to net sales ratio
4/30/2000	16.2%	16.6%	7.9%
4/30/1999	14.3%	14.5%	7.5%

- Note s : 1. Income from equity method applied for non-consolidated subsidiary: ¥5 million (4/30/1999: ¥ - million)
 2. Holding gain on investments in securities: ¥489 million
 3. Holding gains or losses from derivative transactions: ¥ - million
 4. There exists one change in an accounting policy in this fiscal year: See H in 4. Significant accounting policies in notes to consolidated financial statements on page 11.
 5. Percentage figures represent fluctuation from the previous fiscal year-end.

(2) Financial position

	Total assets	Stockholders' equity	Stockholders' equity ratio	Stockholders' equity per share
	Millions of yen	Millions of yen		Yen
4/30/2000	82,386	40,783	49.5%	894.25
4/30/1999	83,806	39,801	47.5%	872.71

(3) Extracts from statements of cash flows on page 9

	Net cash provided by operating activities	Net cash used in investing activities	Net cash (used in) provided by financing activities	Cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
4/30/2000	7,849	(2,706)	(3,849)	16,844
4/30/1999	3,200	(1,088)	2,327	15,581

(4) Scope of consolidation and equity method applied for unconsolidated subsidiaries and affiliates

Consolidated subsidiaries: 5 companies (ITO EN SANGYO, LTD., OKINAWA ITO EN, LTD., ITO EN KANSAI-CHAGYO, LTD., ITOEN(USA) INC., ITO EN AUSTRALIA PTY LIMITED)
 Unconsolidated subsidiaries: One company (Ningbo Shunyi Tea Products Co., Ltd.)
 Affiliates: One company (Fujian New Oolong Drink Co., Ltd.)

(5) Change in the scope of consolidation and equity method applied

Increase in consolidation: One company (ITO EN KANSAI-CHAGYO, LTD.)
 Decrease in equity method applied: One company (KANSAI-CHAGYO, LTD.)

(6) Projected consolidated operation results for the 6 months ending October 31, 2001 and for the year ending April 30, 2001

	Net Sales	Operating income	Ordinary income	Net income
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
10/31/2000	101,126	7,743	7,463	4,145
4/30/2001	188,200	14,740	14,200	7,700

(Reference) :Net income per share for the year ending 4/30/2001: 168.84 yen.