

- 1. Results of Operations**
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**Announcement of the First Quarter Financial Results
for the Year Ended April 30, 2006: Supplementary Materials
September 2005**

1. RESULTS OF OPERATIONS

		First Quarter Totals (May-July)				Midterm Totals		Yearly Totals		
		For the Year Ended Apr. 30, 2004		For the Year Ended Apr. 30, 2005		For the Year Ended Apr. 30, 2006		For the Year Ending Apr. 30, 2006 (Est.)		
		¥ Millions	¥ Millions	YOY % Change	¥ Millions	YOY % Change	¥ Millions	YOY % Change	¥ Millions	YOY % Change
Consolidated	Net Sales	61,450	71,804	16.9%	74,900	4.3%	150,800	6.9%	283,000	7.3%
	Gross Profit	30,497	36,364	19.2%	37,567	3.3%	76,758	8.3%	142,756	7.0%
	Selling, General and Administrative Expenses	27,736	31,089	12.1%	33,278	7.0%	65,158	9.4%	122,056	7.3%
	Operating Income	2,760	5,275	91.1%	4,289	-18.7%	11,600	2.5%	20,700	5.0%
	Ordinary Income	2,567	5,124	99.6%	4,198	-18.1%	11,400	2.8%	20,200	5.1%
	Extraordinary Expenses and Income	-13	0	-	50	-	-13	-	-53	-
	Net Income	1,262	2,762	118.8%	2,262	-18.1%	6,300	1.9%	11,100	6.2%
	E P S	¥ 27.92	¥ 61.60		¥ 50.61		¥ 140.83		¥ 248.13	

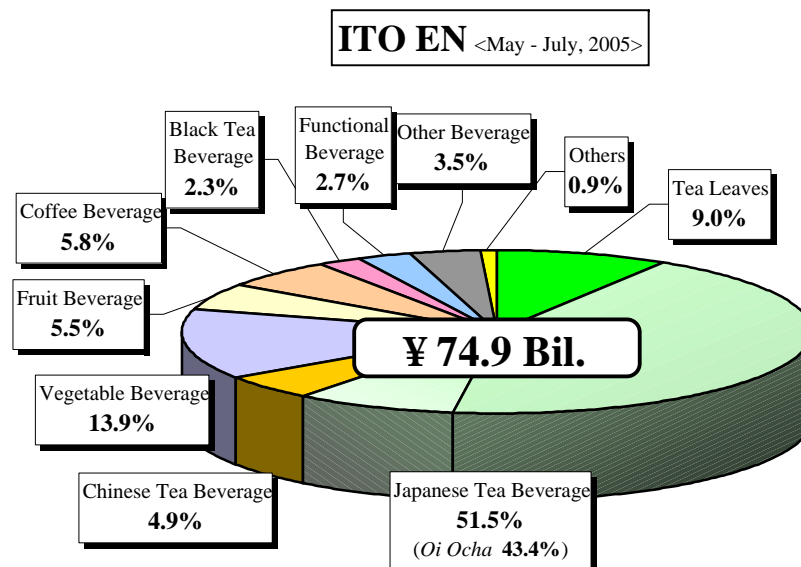
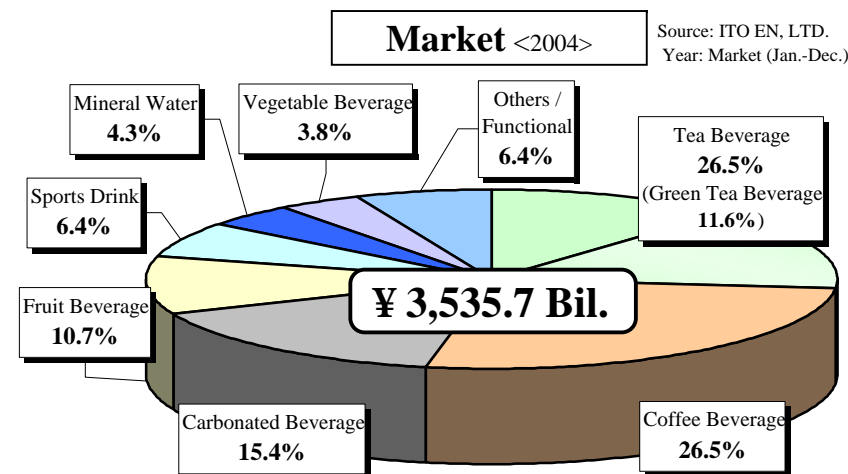
Non-Consolidated	Net Sales	60,586	70,865	17.0%	73,823	4.2%	148,430	6.7%	278,300	7.0%
	Operating Income	2,823	5,159	82.7%	4,133	-19.9%	11,600	3.2%	20,600	5.6%
	Ordinary Income	2,730	5,131	87.9%	4,347	-15.3%	11,460	3.1%	20,200	5.5%
	Net Income	1,521	2,873	88.9%	2,508	-12.7%	6,574	36.8%	11,500	24.3%
	Cash Dividends per Share	-	-		-		¥ 35		¥ 70	
	E P S	¥ 33.63	¥ 64.07		¥ 56.10		¥ 147.06		¥ 257.26	

2. CATEGORY RESULTS (Consolidated)

		First Quarter Totals (May-July)					
		For the Year Ended Apr. 30, 2004		For the Year Ended Apr. 30, 2005		For the Year Ended Apr. 30, 2006	
		¥ Millions	¥ Millions	YOY % Change	¥ Millions	YOY % Change	
Net Sales		61,450	71,804	16.9%	74,900	4.3%	
Breakdown	Tea Leaves	6,789	6,549	-3.5%	6,739	2.9%	
	Drinks	54,095	64,595	19.4%	67,468	4.4%	
	Others	565	659	16.7%	692	4.9%	
Drinks	Japanese Tea	30,976	38,600	24.6%	38,609	0.0%	
	<i>Oi Ocha</i>	25,451	32,102	26.1%	32,453	1.1%	
	Chinese Tea	4,463	4,829	8.2%	3,696	-23.5%	
	Vegetable	6,289	7,172	14.0%	10,387	44.8%	
	Fruit	4,001	3,796	-5.1%	4,085	7.6%	
	Coffee	3,621	4,192	15.8%	4,309	2.8%	
	Black Tea	1,583	1,817	14.8%	1,759	-3.2%	
	Functional	1,928	2,398	24.4%	2,025	-15.6%	
	Others	1,232	1,787	45.1%	2,597	45.3%	

Note: A part of products, which was separately stated under 'Functional' at 'Drinks' section, has been reclassified and included in 'Others' from the fiscal mid-year ended Oct. 31, 2004. For simple comparison, certain prior year first quarter totals have been also reclassified applying the same standard.

ITO EN and Market Sales Breakdown

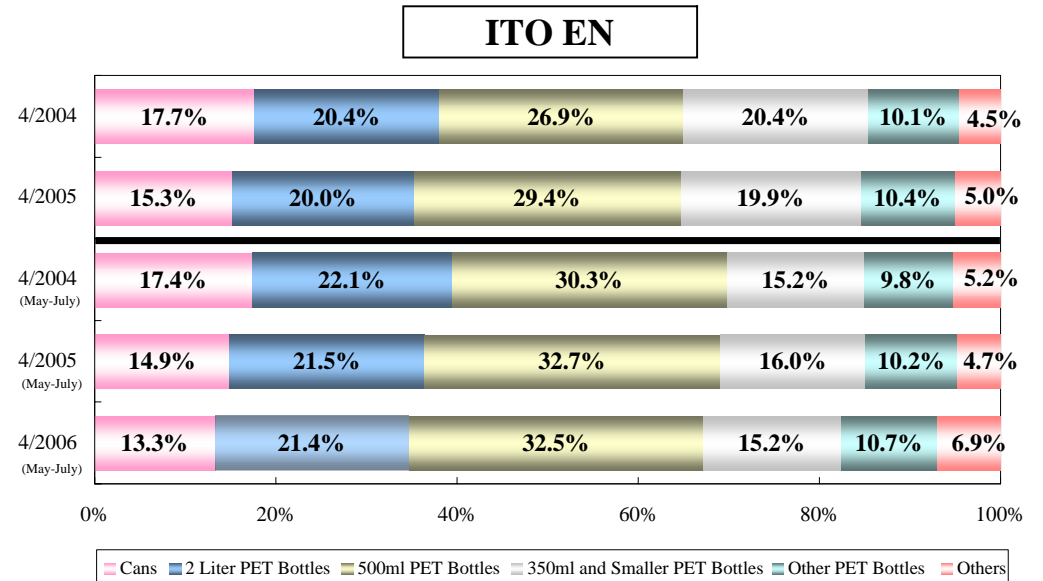
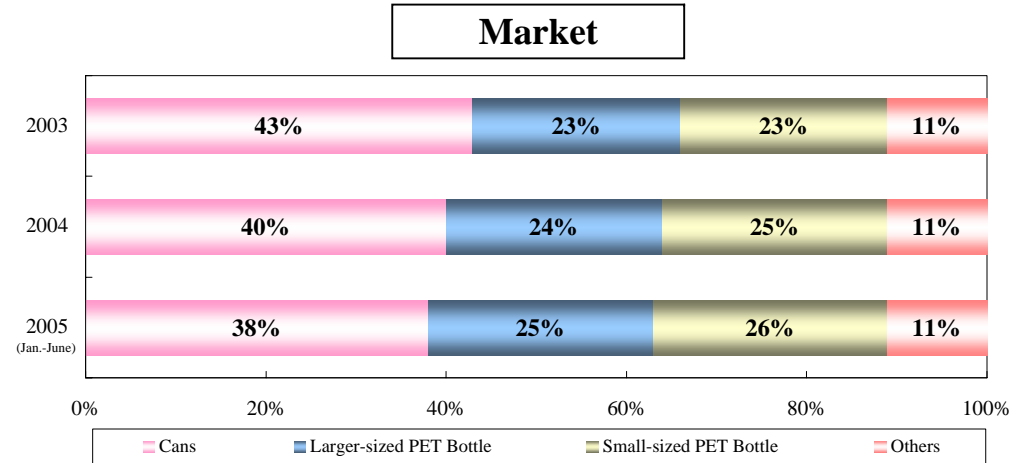


3. TRENDS IN SALES PERFORMANCE BY CONTAINER (Non-Consolidated)

Sales Performance by Container
(Volume Basis)

		First Quarter Totals (May-July)					
		For the Year Ended Apr. 30, 2004		For the Year Ended Apr. 30, 2005		For the Year Ended Apr. 30, 2006	
		Thousands of cases	Thousands of cases	YOY % Change	Thousands of cases	YOY % Change	
Total Volume		30,327	36,038	18.8%	38,049	5.6%	
Containers	Cans	5,273	5,369	1.8%	5,046	-6.0%	
	Total PET Bottles	23,489	28,991	23.4%	30,374	4.8%	
	2Liter PET Bottles	6,695	7,753	15.8%	8,159	5.2%	
	500ml PET Bottles	9,205	11,787	28.0%	12,369	4.9%	
	350ml and smaller PET Bottles	4,620	5,782	25.2%	5,785	0.0%	
	Other PET Bottles	2,967	3,667	23.6%	4,060	10.7%	
	Others	1,564	1,677	7.2%	2,628	56.7%	

ITO EN and Market Sales Composition by Container
(Volume Basis)

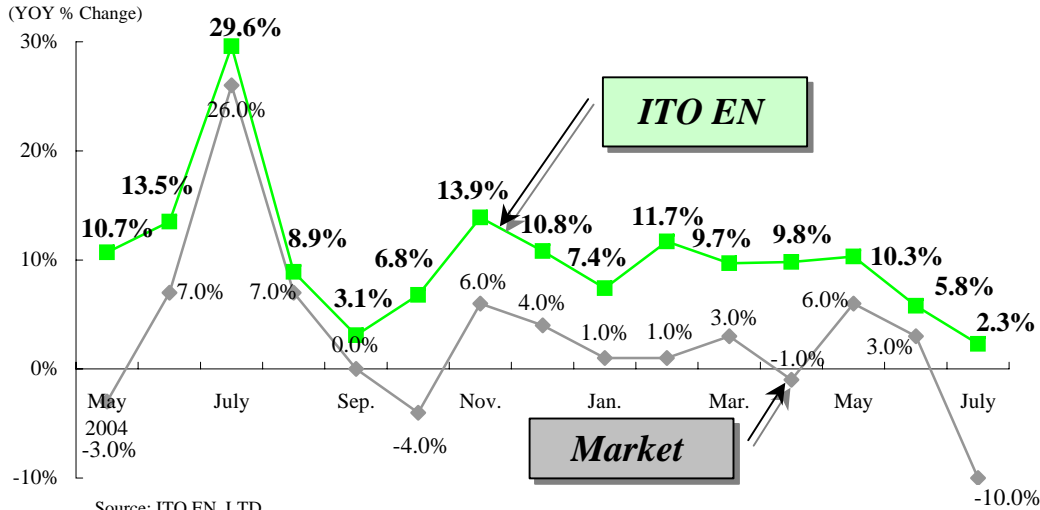


Source: ITO EN, LTD. Year: Market (Jan.-Dec.), ITO EN (May-Apr.)

4. NON-ALCOHOLIC BEVERAGE MARKET CONDITION

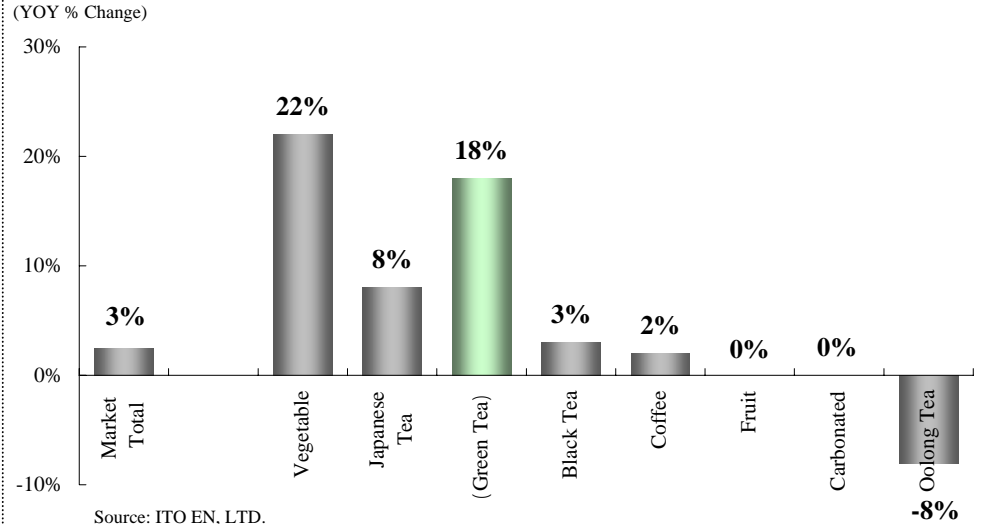
Monthly Sales Trends

(Volume Basis)

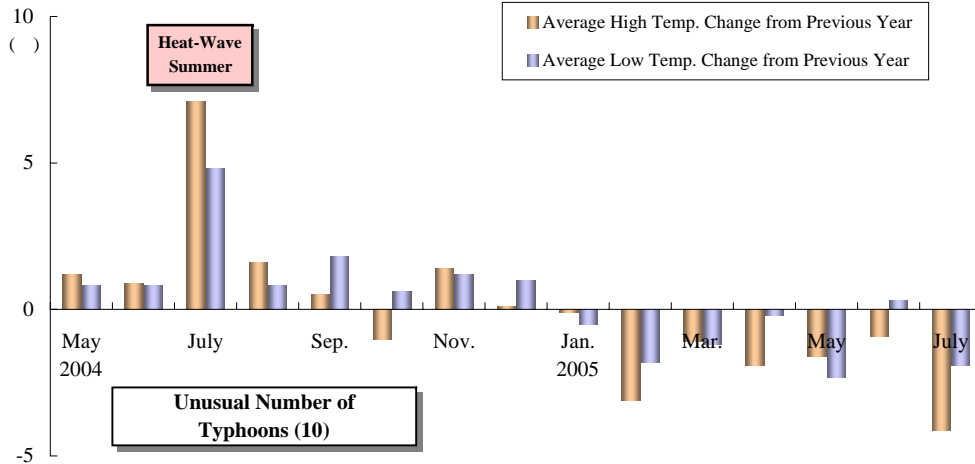


Non-Alcoholic Beverage Market Sales by Category

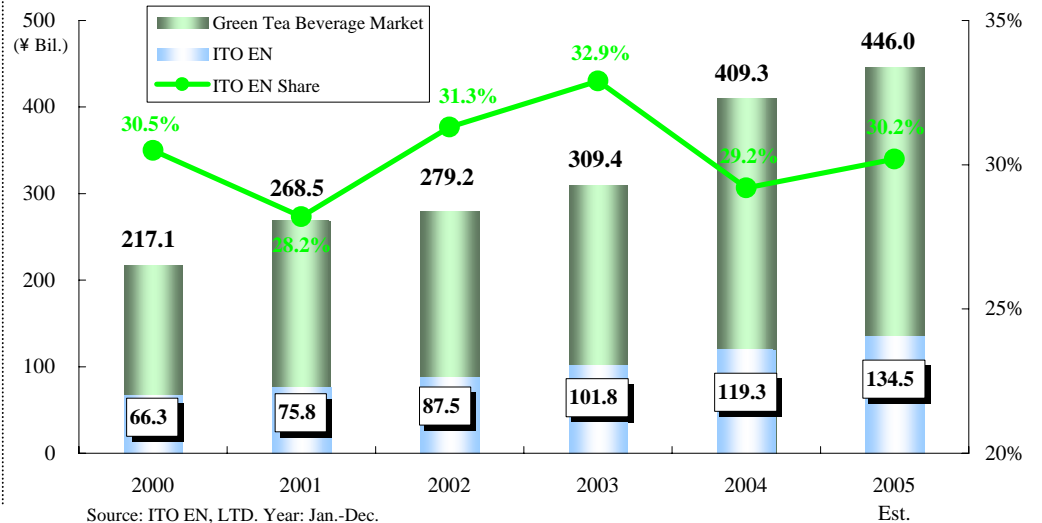
(2005/2004 Jan. - June Total, Volume Basis)



Changing Average High and Low Temperatures in Tokyo Area



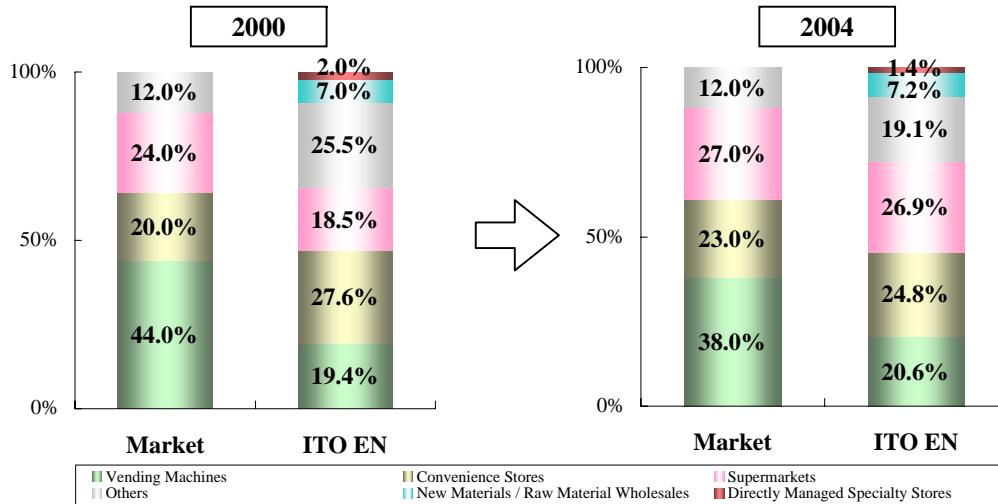
Green Tea Beverage Market and ITO EN's Share



5. SALES / MID- AND LONG-TERM PLANNING

Trends in Sales Channel Composition of ITO EN and the Market (Non-Consolidated)

Source: ITO EN, LTD. Year: Market (Jan.-Dec.), ITO EN (May-Apr.)

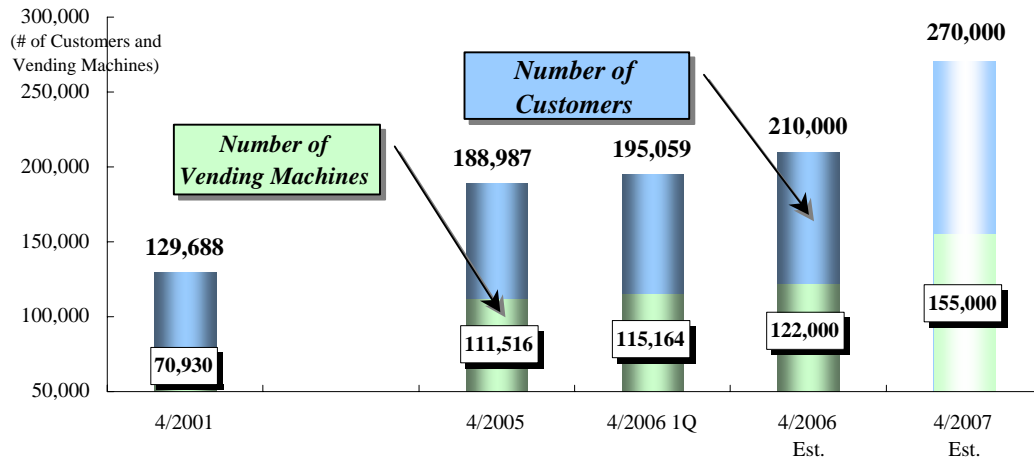


- ITO EN: Always Looking to Pioneer and Spread
New Dietary Cultures throughout the World -

For the Year Ending Apr. 30, 2007

Net Sales (Consolidated)	¥ 300 Bil. +
ROE	17%
ROA	9%
EPS	¥ 250 +

Trends in Number of ITO EN Customers and Vending Machines Establishments



For the Year Ending Apr. 30, 2012

Net Sales (Consolidated)	¥ 500 Bil. +
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Advisory Note about the Materials

The current plans, forecasts, strategy, etc. outlined in these materials have not yet been realized and are based upon Ito En management's best judgement given current obtainable information. Therefore, given only this forecasted information, please refrain from interpreting these materials as grounds for general conclusion. Please acknowledge that, depending on various important factors, actual operating results can be quite different from what has been projected. The following are some principal factors that affect actual operating results: 1) Weather, especially summer temperatures; 2) Product mishaps or accidents, such as products being found containing foreign substances or impurities; 3) The economic conditions, particularly shifting consumer trends, surrounding Ito En's operating environment; 4) In the midst an intensely competitive market characterized by things such as easily changing consumer tastes and preferences, the ability of Ito En to continue the planning and development of products and services that meet customers' expectations. However, it should be noted that factors influencing operating results are not limited to these alone. The purpose of the materials you have received is to provide the means for a more thorough understanding of Ito En and should not necessarily be regarded as a recommendation to invest. Furthermore, the data in these materials is based on what we believe is the most accurate information. However, please understand that even without advance notice, both past data and future forecasts may be revised.