

ITO EN, LTD.

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 ITO EN, LTD. (Securities number: 2593)
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Consolidated Financial Results

for the fiscal year ended April 30, 2008 (Figures are rounded down to million yen.)

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For Immediate Release

Date of General Shareholders' Meeting (as planned) : July 29, 2008

Annual Report Filing Date (as planned): July 30, 2008

Dividend Payable Date (as planned): July 30, 2008

1. Performance in the fiscal year ended April 30, 2008 (May 1, 2007 - April 30, 2008)

(1) Results of operations - consolidated

(% changes as compared with the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income			
	Million yen		Million yen		Million yen		Million yen			
4/30/2008	328,071	5.8%	19,236	(15.6%)	18,215	(18.2%)	10,096	(17.7%)		
4/30/2007	310,200	7.7%	22,796	8.2%	22,267	8.5%	12,261	4.9%		
	Net income per share		Net income per share (diluted)		Net income to equity ratio		Ordinary income to total assets ratio		Operating income to net sales ratio	
	Yen		Yen							
4/30/2008	81.61		81.33		10.6%		12.5%		5.9%	
4/30/2007	137.59		137.01		15.0%		17.2%		7.3%	

Note: Equity income (loss) from an unconsolidated subsidiary and affiliates:

4/30/2008 93 million yen 4/30/2007 58 million yen

Note: Effective date: September 3, 2007, ITO EN allocated free of charge Class-A Preferred Stock at a ratio of 0.3 shares to one common stock. The above net income per share and diluted net income per share pertain to common stock.

For net income per share and diluted net income per share for classified stock, whose exercise rights differ from those of common stock, refer to "Information per share of classified stock" on page 3.

(2) Financial position - consolidated

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen			Yen
4/30/2008	154,687	104,519	67.5%	836.81
4/30/2007	137,314	85,936	62.6%	963.71

Note: Equity:

4/30/2008 104,427 million yen 4/30/2007 85,914 million yen

Note: Effective date: September 3, 2007, ITO EN allocated free of charge Class-A Preferred Stock at a ratio of 0.3 shares to one common stock. The above net assets per share pertain to common stock. For net assets per share for classified stock, whose exercise rights differ from those of common stock, refer to "Information per share of classified stock" on page 3.

(3) Extracts from statements of consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen		Million yen	Million yen
4/30/2008	4,945	(14,167)	10,050	22,549
4/30/2007	11,127	(14,549)	(10,656)	21,748

2. Dividends - consolidated

(Record Date)	Dividend per share			Total dividend paid (annual)	Payout ratio (consolidated)	Ratio of total amount of dividends to net assets (consolidated)
	Interim	Year-End	Full Year			
	Yen			Million yen		
4/30/2007	22.00	25.00	47.00	4,189	34.2%	5.1%
4/30/2008	19.00	19.00	38.00	3,388	46.6%	4.5%
4/30/2009 (Forecast)	19.00	19.00	38.00	—	42.3%	—

Note: Effective date: September 3, 2007, ITO EN allocated free of charge Class-A Preferred Stock at a ratio of 0.3 shares to one common stock. The above "Dividends - consolidated" pertains to common stock. For "Dividends - consolidated" for classified stock, whose exercise rights differ from those of common stock, refer to "Dividends - classified stock" on page 3.

3. Forecasted consolidated operation results for the fiscal year ending April 30, 2009 (May 1, 2008 - April 30, 2009)

(% changes as compared with the previous fiscal year and the corresponding period of the previous fiscal year)

	Net Sales		Operating income		Ordinary income		Net income		Net income per share	
	Million yen		Million yen		Million yen		Million yen		Yen	
10/31/2008	188,800	6.0%	13,930	4.0%	13,810	4.5%	7,600	0.2%	59.67	
4/30/2009	352,000	7.3%	21,450	11.5%	21,130	16.0%	11,530	14.2%	89.84	

Note: Effective date: September 3, 2007, ITO EN allocated free of charge Class-A Preferred Stock at a ratio of 0.3 shares to one common stock. The above net sales per share pertain to common stock. For net sales per share for classified stock, whose exercise rights differ from those of common stock, refer to "Information per share of classified stock" on page 3.

4. Others

(1) Significant changes in significant subsidiaries (scope of consolidation) during period: No

(2) Changes in accounting principles, procedures, disclosure methods, etc., pertaining to preparation of consolidated financial statements (Those to be stated as significant accounting policies)

1. Changes associated with revision in accounting standards: No

2. Other changes: Yes

Note: For more details, refer to "Changes in method of presentation" (Page 21)

(3) Shares outstanding (Common stock)

1. Numbers of Shares outstanding (including treasury stock)

4/30/2008 91,212,380 4/30/2007 91,212,380

2. Numbers of Treasury stock

4/30/2008 2,021,407 4/30/2007 2,062,440

Note: For basis for calculating net income per share (consolidated), refer to "Notes to Per Share Data" (page 42)

(Reference) Selected Non-Consolidated Financial Data

1. Non - consolidated results of the fiscal year ended April 30, 2008 (May 1, 2007 - April 30, 2008)

(1) Results of operations — Non-consolidated

(% changes as compared with the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen		Million yen		Million yen		Million yen	
4/30/2008	308,631	3.6%	19,605	(13.1%)	18,955	(16.4%)	11,123	(12.9%)
4/30/2007	297,881	5.0%	22,557	8.3%	22,665	10.4%	12,765	5.9%

	Net income per share	Net income per share (diluted)
	Yen	Yen
4/30/2008	90.18	89.86
4/30/2007	143.25	142.66

Note: Effective date: September 3, 2007, ITO EN allocated free of charge Class-A Preferred Stock at a ratio of 0.3 shares to one common stock. The above net income per share pertain to common stock. For net income per share for classified stock, whose exercise rights differ from those of common stock, refer to "Information per share of classified stock" on page 3.

(2) Financial position — Non-consolidated

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen		Yen
4/30/2008	153,546	108,005	70.3%	865.43
4/30/2007	134,484	87,491	65.0%	981.15

Note: Equity:
4/30/2008 107,987 million yen 4/30/2007 87,469 million yen

Note: Effective date: September 3, 2007, ITO EN allocated free of charge Class-A Preferred Stock at a ratio of 0.3 shares to one common stock. The above net assets per share pertain to common stock. For net assets per share for classified stock, whose exercise rights differ from those of common stock, refer to "Per share information for classified stock" on page 3.

2. Forecasted non-consolidated operation results for the fiscal year ending April 30, 2009 (May 1, 2008 - April 30, 2009)

(% changes as compared with the previous fiscal year and the corresponding period of the previous fiscal year)

	Net Sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen		Million yen		Million yen		Million yen		Yen
10/31/2008	178,000	5.9%	13,830	3.2%	14,180	4.6%	8,258	1.3%	64.96
4/30/2009	330,000	6.9%	20,630	5.2%	20,780	9.6%	12,020	8.1%	93.78

Notes: Effective date: September 3, 2007, ITO EN allocated free of charge Class-A Preferred Stock at a ratio of 0.3 shares to one common stock. The net income per share pertain to common stock. For net income per share for classified stock, whose exercise rights differ from those of common stock, refer to "Information per share of classified stock" on page 3.

Forecasts announced above were prepared based on management's assumption with information available at this time and therefore involve known and unknown risks and uncertainties. This may cause our actual results and achievements to differ from those anticipated in these statements.

3. Information per share of classified stock

Per share data for classified stock, whose exercise rights differ from those of common stock, are as follows.

(1) Results of operations and financial position - consolidated (Information per share of classified stock)

Class-A Preferred Stock	Net income per share	Net income per share (diluted)	Net assets per share
	Yen	Yen	Yen
4/30/2008	91.69	91.41	845.61
4/30/2007	—	—	—

Note: For basis for calculating net income per share (consolidated), refer to "Notes to Per Share Data" (page 42)

(2) Results of operations and financial position - Non-consolidated (Information per share of classified stock)

Class-A Preferred Stock	Net income per share	Net income per share (diluted)	Net assets per share
	Yen	Yen	Yen
4/30/2008	100.25	99.94	874.22
4/30/2007	—	—	—

Note: For basis for calculating net income per share (non-consolidated), refer to "Notes to Per Share Data" (page 60)

(3) Forecasted operating results for the fiscal year ending April 30, 2009 (Information per share of classified stock)

Class-A Preferred Stock	Net income per share (consolidated)	Net income per share (non-consolidated)
	Yen	Yen
10/31/2008	64.67	69.96
4/30/2009	99.84	103.78

4. Dividends - classified stock

Total cash distributions and the breakdown of dividends per share of classified stock, whose exercise rights differ from those of common stock, are as follows.

(Record Date)	Net income per share (Class-A Preferred Stock)			Total dividend Paid (annual)	Payout Ratio (consolidated)	Ratio of total amount of dividends to net assets (consolidated)
	Interim	Year-End	Full Year			
	Yen	Yen	Yen	Million yen		
4/30/2007	—	—	—	—	—	—
4/30/2008	24.00	24.00	48.00	1,487	52.3%	5.0%
4/30/2009 (Forecast)	24.00	24.00	48.00	—	48.1%	—