

Aerospace, Electronics & Multimedia Company				Name	Voting Shares(%)	Operations
Subsidiaries	Domestic	ITOCHU Aerotech Corporation		100.0	Lease/finance of commercial aircraft, and sale of security related equipment	
		ITOCHU Aviation Co., Ltd.		100.0	Sale of aircraft and related equipment	
		ITOCHU Mechatronics Corporation		100.0	Sale of NC machine tools, industrial robots and related software	
		ITOCHU TECHNO-SCIENCE Corporation		50.0	Consultation, System integration, Services of computer networks and equipment	
		CRC Solutions Corp.		46.7	Software development, outsourcing and consulting services	
		Info Avenue Corporation		70.0	Supply business, Info-sharing, Sales promotional consulting services and application service provider	
		Excite Japan Co., Ltd.		92.4	Internet search engine and information provider	
		SPACE SHOWER NETWORKS INC.		54.2	Music channel on cable/satellite television	
	Overseas	ITC NETWORKS CORPORATION		100.0	Retail network of mobile phones	
		ITOCHU AirLease, Inc. (U.S.A.)		100.0	Lease/finance of commercial aircraft	
		ITOCHU AirLease B.V. (Netherlands)		100.0	Lease of commercial aircraft	
		ITOCHU Aviation, Inc. (U.S.A.)		100.0	Export of aircraft and related equipment	
		Innovative Information Systems Ltd. (Hong Kong S.A.R., China)		100.0	System development, Sales, Support of computer networks and equipment	
		Global Network Solutions Europe (U.K.)		100.0	System development, Sales, Support of computer networks and equipment	
		ITOCHU Technology, Inc. (U.S.A.)		100.0	Venture Investment, IT related new businesses, export of computer H/W & S/W	
Associates	Domestic	JAMCO Corporation		20.6	Maintenance of aircraft and manufacture of aircraft interior	
		Japan Entertainment Network K.K.		50.0	Cartoon channel on cable/satellite television	
		Star Channel Inc.		17.8	Movie channel on cable/satellite television	

#### Energy, Metals & Minerals Company

Subsidiaries	Domestic	ITOCHU Non-Ferrous Materials Co., Ltd.		97.5	Wholesale of non-ferrous metals and products	
		ITOCHU Oil Exploration Co., Ltd.		96.4	Exploration and production of hydrocarbon resources	
		ITOCHU Petroleum Japan Ltd.		100.0	Charter and operation of oil tankers, sales of bunker fuel oil	
		ITOCHU Oil Terminal Co., Ltd.		100.0	Operation of oil storage facilities	
		ITOCHU Energy Marketing Co., Ltd.		100.0	Wholesale of petroleum products	
	Overseas	ITOCHU LubNet Inc.		100.0	Sale of lubricants and auto-parts	
		CI Minerals Australia Pty., Ltd. (Australia)		100.0	Investment in iron ore mining project	
		ITOCHU Coal Resources Australia Pty., Ltd. (Australia)		100.0	Investment in coal mining and sales project	
		ITOCHU Coal International Inc. (U.S.A.)		100.0	Investment in coal mining and sales project	
		ITOCHU Petroleum Co., (Singapore) Pte. Ltd. (Singapore)		100.0	International Trade of crude oil and petroleum products	
Associates	Domestic	ITOCHU Petroleum Co., (Hong Kong) Ltd. (Hong Kong S.A.R., China)		100.0	International Trade of crude oil, LPG and petroleum products	
		Marubeni-Itchu Steel Inc.		50.0	Wholesale of steel products	
		ITOCHU ENEX CO., LTD.		38.7	Wholesale of petroleum products	
	Overseas	OCL Corp.		20.0	Lease and maintenance of cask	
		Kobe Alumina Associates (Australia) Pty., Ltd. (Australia)		35.0	Investment in manufacture of alumina and mining of bauxite	
		Chemoil Corporation (U.S.A.)		50.0	Sale and distribution of bunker fuel	
		Galaxy Energy Group Ltd. B.V.I. (British Virgin Islands)		25.0	International trade of crude oil and petroleum products	

#### Chemicals, Forest Products & General Merchandise Company

Subsidiaries	Domestic	ITOCHU Kenzai Corp.		69.5	Wholesale of wood products and building materials	
		Daishin Plywood Co., Ltd.		100.0	Manufacture of plywood	
		ITOCHU Forestry Corp.		100.0	Landscaping, greenery development and wastewater treatment systems	
		Everson McCoy Homes Inc.		100.0	Marketing of North American-type imported houses	
		ITOCHU Pulp & Paper Corp.		100.0	Wholesale of paper, paperboards, and various paper materials	
		ITOCHU Ceratech Corp.		100.0	Manufacture and sale of ceramic raw materials and products	
		ITOCHU Windows Co., Ltd.		100.0	Manufacture and sale of insulating glass	
		I.C.S. Co., Ltd.		95.0	Sale of tires and wheels	
		Royal Stage Corporation		100.0	Catalog shopping for the wealthy	
		Retail Branding Co. Ltd.		86.7	Retail support business	
		HARTS MARUHARA CORPORATION		67.0	DIY store	
		BEAVER TOZAN CORPORATION		51.0	DIY store	