

## Midterm Consolidated Balance Sheet (Summary)

( As of September 30, 2007 )

( Millions of Yen )

Account	Amount	Account	Amount
<b>( ASSETS )</b>		<b>( LIABILITIES )</b>	
<b>Current Assets</b>	<b>61,887</b>	<b>Current Liabilities</b>	<b>31,973</b>
Cash and deposits	43,382	Account Payables	6,464
Account Receivables	9,393	Short-term borrowings	5,996
Fuel and Supplies on Hand	3,212	Accrued Expenses	240
Prepaid Expenses	2,844	Income Taxes Payable	14,122
Deferred Tax Assets	1,848	Deferred tax liabilities	6
Other Current Assets	1,207	Advance received	3,575
Allowance for doubtful accounts	1	Accrued bonuses	304
<b>Fixed Assets</b>	<b>86,587</b>	Current portion of obligations	
<b>Tangible Fixed Assets</b>	<b>77,298</b>	under finance leases	1,154
Vessels	56,698	Other current liabilities	108
Buildings and structures	394	<b>Long-term Liabilities</b>	<b>37,183</b>
Machinery and equipment	10	Long-term debt	27,131
Furniture and fixtures	37	Liability for Employees' Retirement Benefits	
Land	792	Retirement Allowance for Directors	1,140
Construction in progress	19,364	and Corporate Auditors	117
<b>Intangible Fixed Assets</b>	<b>18</b>	Allowance for overhaul of vessels	2,125
<b>Investment and Other Assets</b>	<b>9,270</b>	Obligations under finance leases	6,228
Investment Securities	3,576	Deferred tax liabilities	44
Long-term loans	503	Other long-term liabilities	395
Lease deposits	169	<b>Total Liabilities</b>	<b>69,156</b>
Deferred tax assets	261	<b>(EQUITY)</b>	
Long-term Time Deposits	4,100	<b>Shareholders Capital</b>	<b>78,607</b>
Other investments	715	<b>Common stock</b>	<b>11,882</b>
Allowance for Doubtful Accounts	56	<b>Retained earnings</b>	<b>66,724</b>
		<b>Valuation and Translation</b>	
		<b>Adjustment</b>	<b>672</b>
		Unrealized gain on available-for-sale securities	540
		Deferred loss on derivatives	
		under hedge accounting	53
		Foreign currency translation adjustments	185
		<b>Minority interests</b>	<b>38</b>
		<b>Total Equity</b>	<b>79,317</b>
<b>Total Assets</b>	<b>148,474</b>	<b>Total Liabilities and Equity</b>	<b>148,474</b>