

Non-consolidated Balance Sheet

(As of March 31, 2008)

(Millions of Yen)

Account	Amount	Account	Amount
(ASSETS)		(LIABILITIES)	
Current Assets	84,082	Current Liabilities	38,535
Cash and deposits	58,918	Accounts payable, shipping	18,738
Accounts receivable, shipping	11,089	Accounts payable	66
Short-term loans receivable	1,168	Accrued expenses	57
Advance money	293	Income taxes payable	16,071
Marketable securities	765	Advances received	3,305
Fuel and supplies on hand	3,412	Deposits received	15
Prepaid expenses	3,996	Provision for employee bonus	243
Amount due from agencies	225	Other current liabilities	37
Deferred tax assets	2,406		
Other current assets	1,835		
Allowance for doubtful accounts	△ 30		
Fixed Assets	57,804	Fixed Liabilities	1,426
Tangible Fixed Assets	1,595	Liability for employees' retirement benefits	1,301
Buildings	127	Retirement allowance for directors and corporate auditors	124
Furniture and fixtures	26		
Land	666		
Construction in progress	774		
Intangible Fixed Assets	6	Total Liabilities	39,962
Software	5	(EQUITY)	
Telephone rights	0	EQUITY	101,738
Investment and Other Assets	56,202	Capital	11,882
Investment securities	1,725	Surplus	89,856
Investments in subsidiaries	8,066	Legal reserve	782
Investments in partnerships	11	Voluntary reserve	89,073
Long-term loans receivable	41,906	Reserve for dividend	6,000
Deferred tax assets	691	General reserve	25,000
Long-term time deposits	2,900	Retained earnings unappropriated	58,073
Other investments	1,329	Valuation and Translation Adjustment	185
Allowance for doubtful accounts	△ 428	Unrealized gain on available- for-sale securities	185
		Total Equity	101,924
Total Assets	141,886	Total Liabilities and Equity	141,886