

## Consolidated Balance Sheet (Summary)

(As of September 30, 2008)

(Millions of Yen)

Account	Amount	Account	Amount
<b>(ASSETS)</b>		<b>(LIABILITIES)</b>	
<b>Current Assets</b>	<b>121,357</b>	<b>Current Liabilities</b>	<b>52,244</b>
Cash and deposits	89,545	Accounts payable, shipping	9,161
Accounts receivable, shipping	13,425	Current portion of long-term debt	9,827
Marketable securities	839	Current portion of obligations under finance leases	1,150
Fuel and supplies on hand	4,771	Accrued expenses	269
Prepaid expenses	3,471	Income taxes payable	26,730
Deferred tax assets	2,842	Deferred tax liabilities	63
Other current assets	6,499	Provision for employee bonus	323
Allowance for doubtful accounts	△ 38	Advance received	4,381
		Other current liabilities	337
<b>Fixed Assets</b>	<b>107,524</b>	<b>Long-term Liabilities</b>	<b>45,367</b>
<b>Tangible Fixed Assets</b>	<b>99,305</b>	Long-term debt	35,179
Vessels	75,089	Obligations under finance leases	4,663
Buildings and structures	372	Deferred tax liabilities	1
Machinery and equipment	16	Liability for employees' retirement benefits	1,223
Furniture and fixtures	61	Retirement allowances for directors and corporate auditors	142
Land	778	Allowance for overhaul of vessels	3,366
Construction in progress	22,987	Other long-term liabilities	790
<b>Intangible Fixed Assets</b>	<b>74</b>		
<b>Investment and Other Assets</b>	<b>8,144</b>	<b>Total Liabilities</b>	<b>97,611</b>
Investment securities	2,039	<b>(EQUITY)</b>	
Long-term loans	3,387	<b>Shareholders' Capital</b>	<b>132,388</b>
Deferred tax assets	1,005	<b>Common stock</b>	<b>11,882</b>
Long-term time deposits	500	<b>Retained earnings</b>	<b>120,505</b>
Other assets	1,296	<b>Valuation and Translation Adjustment</b>	<b>△ 1,117</b>
Allowance for doubtful accounts	△ 84	Unrealized gain on available-for-sale securities	2
		Deferred loss on derivatives under hedge accounting	△ 361
		Foreign currency translation adjustments	△ 758
		<b>Total Equity</b>	<b>131,270</b>
<b>Total Assets</b>	<b>228,882</b>	<b>Total Liabilities and Equity</b>	<b>228,882</b>