

Consolidated Statement of Income (Summary)

(From April 1, 2008 to September 30, 2008)

(Millions of Yen)

Account	Amount	
Shipping and other revenues	140,683	
Shipping and other expenses	79,661	
Gross Profit		61,022
General and administrative expenses	2,899	
Operating Income		58,122
Non-operating Income		
Interest income	697	
Dividend income	20	
Foreign exchange gain	3,643	
Gain on sales of investment securities	46	
Gain on derivative transactions	52	
Other	42	4,502
Non-operating Expense		
Interest expense	896	
Other	11	907
Ordinary Income		61,717
Extraordinary Income		
Reversal of allowance for doubtful accounts	6	6
Extraordinary Loss		
Loss on devaluation of investment securities	182	182
Income Before Income Taxes		61,541
Income taxes-current	26,641	
Income taxes-deferred	△1,282	25,359
Net Income		36,181