

Consolidated Statement of Income

(From April 1, 2009 to March 31, 2010)

(Millions of Yen)

Account	Amount	
Net sales		157,103
Cost of sales		147,696
Gross profit		9,407
General and administrative expenses		4,436
Operating Income		4,970
Non-operating Income		
Interest income	284	
Dividend income	21	
Gain on sales of investment securities	220	
Other	41	567
Non-operating Expense		
Interest expense	1,335	
Foreign exchange losses	1,967	
Option fee	372	
Loss on derivative transactions	32	
Other	147	3,855
Ordinary Income		1,682
Extraordinary Income		
Gain on sales of vessels	6,618	
Cancellation fee for charter contracts	3,890	
Gain on sales of noncurrent assets	35	10,543
Extraordinary Loss		
Cancellation fee for charter contracts	5,126	5,126
Income before income taxes		7,099
Income taxes-Current	2,730	
Income taxes-Deferred	950	3,681
Net Income		3,418