

Non-consolidated Balance Sheet

(As of September 30, 2010)

(Millions of Yen)

Account	Amount	Account	Amount
(ASSETS)		(LIABILITIES)	
Current Assets	82,814	Current Liabilities	45,949
Cash and deposits	44,865	Accounts payable-shipping	19,068
Account receivable-shipping	9,920	Short-term loans payable	8,000
Short-term loans receivable	14,078	Current portion of long-term loans payable	690
Advance paid	1,155	Lease obligations	30
Marketable securities	6	Accounts payable-other	8,362
Supplies	1,861	Accrued expenses	55
Prepaid expenses	4,892	Income taxes payable	2,075
Accounts receivable from agents	233	Advances received	1,942
Guarantee deposits	1,797	Deposits received	16
Deferred tax assets	5,421	Provision for bonuses	176
Other current assets	1,860	Provision for onerous contracts	5,225
Allowance for doubtful accounts	△3,280	Other current liabilities	305
Non currents Assets	102,270	Non currents Liabilities	9,902
Property, plant and equipment	14,430	Long-term loans payable	5,791
Vessels	13,553	Lease obligations	65
Buildings	111	Provision for retirement benefits	1,305
Equipments	98	Provision for directors' retirement benefits	166
Land	666	Provision for loss on chartered vessels of subsidiaries and affiliates	2,521
Intangible Assets	25	Other noncurrent liabilities	53
Software	25	Total Liabilities	55,851
Investments and Other Assets	87,814	(EQUITY)	
Investment securities	1,065	Shareholders' equity	129,096
Stocks of subsidiaries and affiliates	8,664	Capital stock	11,882
Investments in capital	11	Retained earnings	117,214
Long-term loans receivable	72,020	Legal retained earnings	1,614
Deferred tax assets	826	Other retained earnings	115,599
Long-term time deposits	4,351	Reserve for dividend equalization	8,400
Other investments and other assets	1,146	General reserve	45,000
Allowance for doubtful accounts	△ 271	Retained earnings brought forward	62,199
		Valuation and Translation Adjustment	136
		Valuation difference on available-for-sale securities	168
		Deferred gains or losses on hedges	△ 31
		Total Equity	129,233
Total Assets	185,085	Total Liabilities and Equity	185,085