

## Consolidated Statement of Income

(From April 1, 2010 to September 30, 2010)

(Millions of Yen)

Account	Amount	
<b>Net sales</b>		77,124
<b>Cost of sales</b>		78,958
<b>Gross profit</b>		<b>△1,834</b>
General and administrative expenses		2,384
<b>Operating Income</b>		<b>△4,218</b>
<b>Non-operating Income</b>		
Interest income	96	
Dividend income	22	
Gain on derivative transactions	47	
Other	21	187
<b>Non-operating Expense</b>		
Interest expense	880	
Foreign exchange losses	4,332	
Other	129	5,343
<b>Ordinary Income</b>		<b>△9,373</b>
<b>Extraordinary Income</b>		
Gain on sales of vessels	6,999	
Reversal of allowance for doubtful accounts	2	
Cancellation fee for charter contracts	70	7,072
<b>Extraordinary Loss</b>		
Loss on sales of noncurrent assets	592	
Impairment loss of vessels	1,676	
Loss on devaluation of investment securities	233	
Loss on adjustment for changes of accounting standard for asset retirement obligations	36	2,537
<b>Income before income taxes</b>		<b>△4,839</b>
Income taxes-Current	△207	
Income taxes-Deferred	△1,080	△1,287
<b>Net Income</b>		<b>△3,551</b>