



(Unaudited translation of earnings report (*kessan tanshin*), provided for reference only)

Consolidated Financial Results (Summary)
For the Three Months Ended June 30, 2010 - under Japanese GAAP

July 29, 2010

Iino Kaiun Kaisha, Ltd. (Iino Lines)

Stock code:	9119
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(Rounded to the nearest million yen)

1. Consolidated Financial Results for the Three Months Ended June 30, 2010

(April 1, 2010 to June 30, 2010)

(1) Operating Results (Three Months)

(The percentage figures represent changes from the previous corresponding period)

Q1 (Apr-Jun)	Revenues		Operating Profit		Recurring Profit		Net Income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2010	19,899	6.2	1,115	(25.0)	639	(34.2)	296	(50.3)
FY2009	18,746	(19.6)	1,486	(60.1)	970	(72.6)	596	(75.1)

Q1 (Apr-Jun)	Net income per share	Net income per share, fully diluted
	yen	yen
FY2010	2.78	-
FY2009	5.59	-

(2) Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets Per share
	million yen	million yen	%	yen
Q1 (Apr-Jun) / FY2010	176,591	52,194	29.2	484.28
FY (Apr-Mar) 2009	180,735	52,727	28.9	489.78

Note: Treasury stock:

Q1 / FY2010: 51,652 million yen,

FY2009: 52,240 million yen

2. Dividends

	Dividend per share				
	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)	Q4 (Jan-Mar)	FY (Apr-Mar)
	yen	yen	yen	yen	yen
FY2009	-	6.00	-	6.00	12.00
FY2010 (Forecast)	-	4.00	-	4.00	8.00

3. Forecast of Consolidated Earnings for the Year Ending March 31, 2011
(April 1, 2010 to March 31, 2011)

(The percentage figures represent changes from the previous corresponding period)

FY2010	Revenues		Operating Profit		Recurring Profit		Net Income	
	million yen	%	million yen	%	million yen	%	million yen	%
H1 (Apr-Sep)	38,400	1.6	1,400	(32.6)	500	(48.7)	200	(67.1)
FY (Apr-Mar)	74,800	(2.9)	3,000	(26.6)	1,500	(32.6)	900	400.0

FY2010	Net income per share
	yen
H1 (Apr-Sep)	1.88
FY (Apr-Mar)	8.44

Appropriate Use of Earnings Forecasts and Other Important Information

This report contains various forward-looking statements and other forecasts regarding performance and other matters. Such statements are based information available at the time of preparation as well as certain reasonable assumptions. Actual results may differ materially from those expressed or implied by forward-looking statements due to a range of factors.