



February 7, 2008

Company Name: Iino Kaiun Kaisha, Ltd.

Stock Code: 9119

Representative: Katsuyuki Sugimoto, President

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Revision of Divided Forecast for the 116th Fiscal Term (Fiscal Year Ended March 31, 2007)

Iino Kaiun Kaisha, Ltd., (the "Company") today announced that its Board of Directors met today and passed a resolution to revise the Company's dividend payment forecast for the 117th fiscal term (fiscal year ended March 31, 2008) as follows:

The Company initially intended to pay a year-end dividend of ¥6 per share for the fiscal year ending March 31, 2008. However, supported by a strong shipping market, the Company once again expects to achieve new record highs for both operating income and ordinary income. In consideration of this, and to reward shareholders for their support, the Company has decided to pay a special dividend of ¥3 per share, which will result in a year-end dividend of ¥9 per share.

	Dividend per share (yen)		
	Interim	Year-end	Annual
Previous forecast (As of November 8, 2007)	6.00	6.00	12.00
Revised forecast			
Ordinary dividend	6.00	6.00	12.00
Special dividend	–	3.00	3.00
Total	6.00	9.00	15.00
Result for 2007	6.00		
Results for FY 2006			
Ordinary dividend	6.00	6.00	12.00
Commemorative dividend	–	3.00	3.00