

Con-way Inc.
Condensed Balance Sheets
(Dollars in thousands)

	March 31, 2007	December 31, 2006
ASSETS		
Current assets	\$ 1,135,782	\$ 1,090,484
Property, plant and equipment, net	1,099,116	1,117,975
Other assets	88,731	93,430
Total Assets	<u>\$ 2,323,629</u>	<u>\$ 2,301,889</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	\$ 620,331	\$ 559,802
Long-term debt and guarantees	533,697	557,723
Other long-term liabilities and deferred credits	422,301	443,585
Shareholders' equity [a]	747,300	740,779
Total Liabilities and Shareholders' Equity	<u>\$ 2,323,629</u>	<u>\$ 2,301,889</u>

[a] Effective January 1, 2007, Con-way adopted the measurement-date provisions of SFAS 158, "Employers' Accounting for Defined Benefit Pension Plans – an amendment of SFAS 87, 88, 106 and 132R." In connection with the revision of its measurement date to December 31 from November 30, Con-way recorded a \$13.0 million net increase to shareholders' equity, consisting of a \$15.6 million reduction in the accumulated other comprehensive loss and a \$2.6 million decrease to beginning retained earnings.