

Con-way Inc.
CONSOLIDATED FINANCIAL SUMMARIES
CONDENSED BALANCE SHEETS
(Dollars in Thousands)
(UNAUDITED)

	2004			2005			2006			2007			
	Sep 30	Dec. 31	March 31	June 30	Sep 30	Dec 31	March 31	June 30	Sep 30	Dec 31	March 31	June 30	Sep 30
ASSETS													
Cash and equivalents	\$ 269,839	\$ 346,581	\$ 626,084	\$ 466,644	\$ 547,820	\$ 514,275	\$ 475,205	\$ 313,904	\$ 293,235	\$ 260,039	\$ 290,067	\$ 345,373	\$ 181,449
Marketable securities	368,460	486,300	203,825	216,461	249,950	202,350	253,855	215,474	181,950	184,525	225,920	197,550	95,041
Other current assets	554,133	646,488	627,351	633,003	637,668	681,847	672,826	647,501	648,102	644,022	619,795	594,505	641,126
Current assets of discontinued operations	536,233	13,427	12,439	12,706	16,992	21,000	19,259	17,997	10,522	1,898	-	-	-
Total Current Assets	1,728,665	1,492,796	1,469,699	1,328,814	1,452,430	1,419,472	1,421,145	1,194,876	1,133,809	1,090,484	1,135,782	1,137,428	917,616
Property, plant and equipment, net	856,454	861,782	862,206	897,351	944,698	954,619	979,971	1,053,580	1,099,360	1,117,975	1,099,116	1,093,809	1,476,269
Goodwill, net	727	727	727	727	727	727	727	727	727	727	727	727	475,939
Other assets	97,624	104,580	86,920	84,501	83,729	84,800	87,600	80,303	79,567	92,703	88,004	82,323	81,077
Non-current assets of discontinued operations	176,287	17,639	17,105	18,197	18,090	-	-	-	-	-	-	-	-
Total Assets	\$ 2,859,757	\$ 2,477,524	\$ 2,436,657	\$ 2,329,590	\$ 2,499,674	\$ 2,459,618	\$ 2,489,443	\$ 2,329,486	\$ 2,313,463	\$ 2,301,889	\$ 2,323,629	\$ 2,314,287	\$ 2,950,901
LIABILITIES AND SHAREHOLDERS' EQUITY													
Current maturities of long-term debt	\$ 112,727	\$ 112,727	\$ 115,030	\$ 15,030	\$ 15,030	\$ 15,033	\$ 18,633	\$ 18,633	\$ 18,633	\$ 18,635	\$ 22,730	\$ 22,722	\$ 22,713
Other current liabilities	592,895	558,031	522,955	542,024	620,289	575,908	600,271	603,153	609,923	536,165	597,601	613,045	701,936
Current liabilities of discontinued operations	330,060	42,073	28,858	30,685	42,119	40,555	39,426	31,409	16,037	5,002	-	-	-
Total Current Liabilities	1,035,682	712,831	666,843	587,739	677,438	631,496	658,330	653,195	644,593	559,802	620,331	635,767	724,649
Long-term debt and guarantees	602,520	601,344	585,148	583,939	582,714	581,469	561,609	560,332	559,038	557,723	533,697	532,357	957,099
Self-insurance accruals	96,939	102,512	104,572	103,538	104,389	102,416	104,591	107,761	109,464	114,431	118,928	114,235	128,936
Employee benefits and other liabilities	266,199	266,285	272,958	234,498	253,019	231,966	241,540	230,707	194,300	329,154	303,373	285,217	284,067
Deferred income taxes	18,945	21,647	18,488	7,910	1,813	14,135	15,645	20,173	30,067	-	-	-	71,036
Long-term liabilities of discontinued operations	155,668	7,053	2,802	993	1,037	-	-	-	-	-	-	-	-
Shareholders' equity	683,804	765,852	785,846	810,973	879,264	898,136	907,728	757,318	776,001	740,779	747,300	746,711	785,114
Total Liabilities and Shareholders' Equity	\$ 2,859,757	\$ 2,477,524	\$ 2,436,657	\$ 2,329,590	\$ 2,499,674	\$ 2,459,618	\$ 2,489,443	\$ 2,329,486	\$ 2,313,463	\$ 2,301,889	\$ 2,323,629	\$ 2,314,287	\$ 2,950,901

Con-way adopted SFAS 123R, "Share-Based Payment," effective January 1, 2006. Con-way adopted SFAS 123R under the modified-prospective method, and accordingly, prior-period financial statements have not been adjusted.

Effective August 23, 2007, Con-way acquired Contract Freighters, Inc. and affiliated companies (collectively, "CFI"), and on September 5, 2007, Con-way acquired Cougar Express Logistics and affiliated companies (collectively, "Cougar"). Under purchase-method accounting, Con-way's consolidated balance sheet at September 30, 2007 includes the estimated fair value of CFI's and Cougar's acquired assets and liabilities, including goodwill of \$475.2 million.