

Kessan Tanshin (Consolidated) for 2001

February 27, 2002

Registration Company Name : TonenGeneral Sekiyu K.K

Registered to : Tokyo Stock Exchange

Stock Code No. 5012

H.O. Address : Tokyc

For further information, please contact

Position : Management Support Manage

Telephone : (03) 5425-9000

Name : T.Uchimura

Date of BOD for Year-End Closing : February 27, 2002

Name of The Parent Company : Esso Sekiyu Private Ltd

Holding Ratio of The Parent Company 50.0%

Adoption of U.S. GAAP Accounting Standard No

1. Business Performance for 2001 (January 1, 2001 ~ December 31, 2001)

(1) Consolidated Business Performance

(Note) Amounts are shown in truncated Million Yen

	Sales Revenue		Operating Income		Ordinary Income	
	M Yen	%	M Yen	%	M Yen	%
2001/12	2,062,274	(-)	53,018	(-)	51,187	(-)
2000/12	1,308,177	(-)	26,289	(-)	24,580	(-)

	Net Income		Net Income Per Share, Diluted	Income Ratio to Shareholders Equity	Ordinary Income Ratio to Total Assets	Ordinary Income Ratio to Sales Revenue
	M Yen	%				
2001/12	20,559	(-)	30.93	6.8	5.1	2.5
2000/12	7,047	(-)	13.07	3.4	3.7	1.9

(Note) Investment P/L on Equity Method 2001/12 295 M Yen 2000/12 518 M Yen
 Average No. of Issued Shares (Consolidated)
 2001/12 664,771,544 Shares 2000/12 539,356,261 Shares
 Change in Accounting Policy: No
 Percentage shown in Sales Revenue, Operating Income, Ordinary Income and Net Income are comparison with previous accounting period
 Due to the merger with Tonen Corporation on July 1, 2000, comparison with previous accounting period is omitted

(2) Consolidated Financial Position

	Total Assets	Shareholders' Equity	Net Worth Ratio	Net Worth Per Share
	M Yen	M Yen	%	Yen
2001/12	1,000,349	271,747	27.2	428.19
2000/12	994,350	329,635	33.2	469.27

(Note) Number of Outstanding Shares as of December 31, 2001 (Consolidated)
 2001/12 634,636,543 Shares 2000/12 702,453,098 Shares

(3) Consolidated Cashflow Position

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of Period
	M Yen	M Yen	M Yen	M Yen
2001/12	75,753	25,958	50,057	4,158
2000/12	9,927	8,472	15,662	4,402

(4) The Scope of Consolidation and Application of Equity Method

No. of Consolidated Subsidiaries 14 Companies
 No. of Subsidiary Companies which apply Equity Method - Companies
 No. of Connected Companies which apply Equity Method 5 Companies

(5) Movement in the Scope of Consolidation and Application of Equity Method

Full-Consolidation (New) 3 Companies (Exclusion) 18 Companies
 Equity Method : (New) - Companies (Exclusion) - Companies

2. Projected Consolidated Earnings for 2002 Annual Accounting Period (January 1, 2002 ~ December 31, 2002)

	Sales Revenue	Ordinary Income	Net Income
	M Yen	M Yen	M Yen
First Half	975,000	27,500	17,500
Full Year	1,950,000	55,000	36,000

(Reference) Projected Net Income Per Share 59.29 Yen

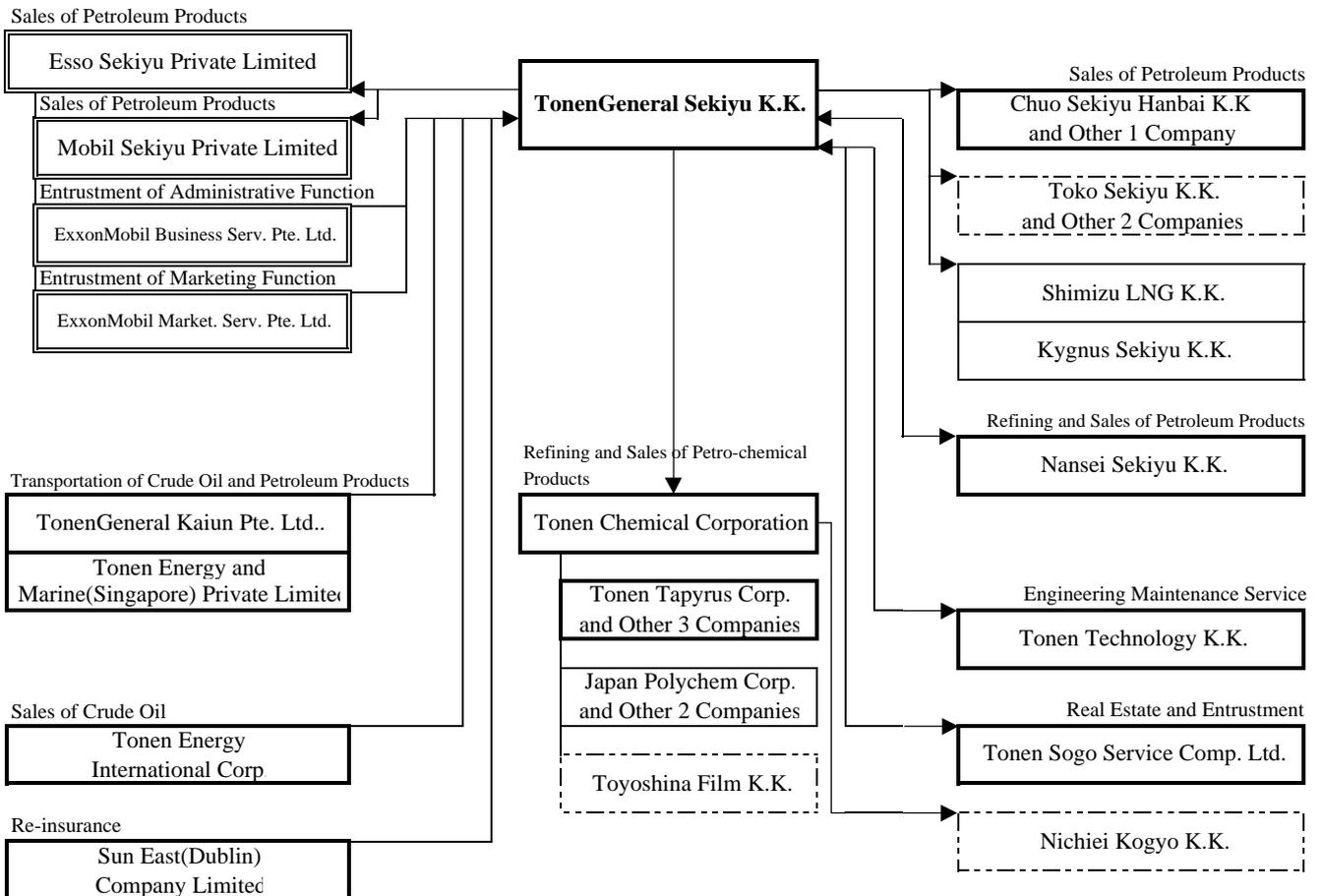
(Note) Since the Stock Repurchase is scheduled in 2002, according to the clause 210 of the Commercial Code, the above Net Income per Share is divided by the Estimated Average No. of Outstanding Shares in 2002.

. Profile of The Companies Group

30 group companies'(The Company, 14 Consolidated Companies, 5 Equity Companies, 6 Connected Companies, 1 Parent Company and 3 Subsidiaries of Parent Company) major business and position are as follow

Segment	Function	Major Business	Name of Company	No. of Companies
Petroleum Products	Marketing	Sales of Petroleum Products	TonenGeneral Sekiyu K.K., Esso Sekiyu Private Ltd., Mobil Sekiyu Private Ltd., ExxonMobil Market Serv.Private.Ltd., Kygnus Sekiyu K.K., Chuo Sekiyu Hanbai K.K., K.K. General Sekiyu Hanbaisho and other 3 companies	10
	Refining	Refining and Sales of Petroleum Products	TonenGeneral Sekiyu K.K., Nansei Sekiyu K.K.,	2
	Shipping Operations	Transportation of Crude Oil and Petroleum Products	TonenGeneral Kaiun Private Ltd., Tonen Energy and Marine(Singapore) Private Ltd.	2
	Others	Sales of Crude Oil, Insurance and Purchase and Sales of LNG	Tonen Energy International Corp., Sun East(Dublin) Company Ltd., Shimizu LNG K.K. and other 1 company	4
Petro-chemical Products	Refining & Marketing	Refining and Sales of Petro-chemical Products	TonenGeneral Sekiyu K.K., Tonen Chemical Corp., Tonen Tapyrus K.K., Tonen Chemical Nasu Corp., Japan Polychem Corp., Nippon Unicar Corp., Tonex Corp. and other 3 companies	10
Others		Engineering Maintenance Service	Tonen Technology K.K.	1
		Real Estate and Entrustment	Tonen Sogo Service Comp. Ltd., ExxonMobil Business Services Private Ltd. and other 1 company	3

Chains of business are as follows



Parent Company and Subsidiary of Parent Company
 Consolidated Company
 Equity Company
 Connected Company

. Corporate Policy

(1) Mission of TonenGeneral

TonenGeneral will help lead Japan into the future by stably providing quality products, as the world's premier refiner and supplier, leveraging ExxonMobil's global network, to quickly and reliably respond to customers and circumstances so as to valuably contribute to shareholders, customers, employees, local communities and society.

(2) Corporate Strategy

Reflecting our slogan, "Power to Drive the 21st Century," TonenGeneral have announced the goal of its corporate strategy which is defined by the company as "Marketing" among best class in Japan and "Refinery and Supply" whose cost competitiveness and technology are on par with global standard.

Under the free competition, TonenGeneral will continue to grow and develop in the future, accelerating its efforts to enhance business efficiency and profitability with global level.

(3) Key Principle

To realize corporate strategy, we will strongly promote following items as key business policy

- Secure Safety, Healthy and Environment
- Secure Integrity of Business and Keep Flawless Operations
- Enhance efficiency and global competitiveness
- Provide attractive service and high add value
- Create vital organization by creative employee

(4) Dividend Policy

TonenGeneral considers providing superior total returns to shareholders as one of its top management priorities, with the objective of steadily increasing shareholder value over time. Our basic policy is to continue to provide returns to shareholders through stable dividends, while maintaining a solid financial structure and considering issues such as trends in consolidated cash flows and future capital expenditures.

(5) Lowering the Trading Unit

TonenGeneral regards raising liquidity of our stock as one of important management issues. However, it is estimated that lowering the trading unit requires a huge cost. Therefore, at present we do not believe that it is necessarily the best interest of all of our shareholders. We continue to monitor market conditions, while investigating the best way to enhance both liquidity and the interests of all of our shareholders.

. Financial Results

(1) Business Overview

The Japanese economy continued to be very sluggish during the year of 2001, due mainly to the decline in the private consumption and in corporate investments. In addition, slowdown of the US economy and increased imports from Asian countries accelerated the deterioration of the Japanese economy.

[Financial Results by Segment]

1) Petroleum

Looking into the demand for petroleum products in the domestic market, the demand for gasoline and kerosene showed a slight increase. Diesel oil, however, has been on continuous decline, reflecting the sluggish economy as well as the decrease in the number of diesel-powered vehicles. Also, fuel oil C was on the decline due to the decrease in power sector usage. Overall, total demand for major oil products fell compared with the previous year. The intensified competition of oil product sales has continued due both to the economic slump and excessive capacity.

In the crude oil market, the Dubai spot price maintained a steady trend within a range of US\$23-27 per barrel from the beginning of the year. Towards the end of the year, however, the price plunged to the level of US\$17-18 per barrel, which can be attributed to concerns about the slowdown of world economy since the September 11 terrorist attacks in the US, and the impact of the difficult negotiation to reduce crude production between OPEC and non-OPEC countries. The decline in U.S. \$ terms in crude prices was offset toward the end of the year by the decline in the value of the yen, so that overall crude oil prices in yen terms remained substantially unchanged.

Sales revenue for the current term amounted to GYen 2,167. Operating income was GYen 47.4 owing to a stable sales margin, a reduction in cost through rationalization, and efficiency improvement.

2) Petrochemical

In the petrochemical industry, the profits fell off sharply due to the reduced domestic demand, the decay of export competitiveness, and the deterioration of gross margin. Net export declined due not only to the decrease of export to the Asian countries but to the increase of the import from those countries. The ethylene production quantity in Japan was 7.36 million tons, 7.61 million tons less than 2000.

Under the circumstances, the company positively grappled with restructuring of its businesses. More specifically, the company sold its subsidiary Tohpren Co., Ltd., which operated the PPS resin business (February) and withdrew from MAH business (October).

Sales revenue for FY 2001 amounted to GYen 192.1 due to the declined domestic demand, the decrease in selling price, and the withdrawal from MAH business. Operating income stood at GYen 4.4, owing to continuous efforts to reduce costs and withdrawal from non-profitable business.

3) Other Segment

Both engineering & maintenance business for refineries and terminals for national stock piling and outplacement agency business were on a bearish side due to depression and business partners' cost efficiency/rationalization efforts. Consequently, sales revenue fell to Gyen 8.1 and operating income was Gyen 0.7.

(2) Earnings Forecast

The earnings forecast for the period ending December 2002 is as follows:

Unit: GYen		
	<u>Parent-own</u>	<u>Consolidated</u>
Sales Revenue	1,900	1,950
Operating Income	45	50
Ordinary Income	50	55
Net Income	35	36

. Important Facts to be Announced after Closing Accounts

(1) Stock Repurchase

TonenGeneral Sekiyu's Board of Directors approved a Share Repurchase Program, which is according to the Clause 210 of the Commercial Code, on February 27, 2002, subject to approval of its shareholders at the Annual General Meeting scheduled on March 28, 2002. This is to adjust its capital structure to increase its earnings per share as well as return on equity

- | | |
|--|--|
| 1) Type of shares to be acquired | Common stock of TonenGeneral Sekiyu K.K. |
| 2) Maximum amount of acquisition | 40 billion yen |
| 3) Maximum number of shares to be acquired | 55 million shares |

. Consolidated Financial Statements

Consolidated

Consolidated Balance Sheet

(Unit : Millions of Yen)

Account Titles	December End 2000	December End 2001	Dec. End 2000 vs. Dec. End 2001
Assets	994,350	1,000,349	5,998
Current Assets	618,775	630,213	11,437
Cash on Hand and In Bank	4,402	4,158	-244
Trade Accounts Receivable	393,019	430,642	37,622
Marketable Securities	7,815	-	-7,815
Inventories	174,318	144,066	-30,251
Short-term Loans Receivable	6,451	27,590	21,138
Deferred Tax Assets	11,037	5,889	-5,148
Others	23,233	19,184	-4,049
Bad Debt Allowance	-1,503	-1,317	186
Fixed Assets	375,575	370,136	-5,439
Property, Plant and Equipment	296,466	281,368	-15,097
Buildings, Structures & Tank:	89,661	84,202	-5,459
Machinery and Equipmen	89,985	80,060	-9,924
Land	107,848	107,405	-443
Others	8,971	9,701	729
Intangible Assets	6,559	6,286	-273
Investments and Other Assets	72,549	82,481	9,931
Investment in Securities:	35,148	47,121	11,972
Long-term Loans Receivable	8,775	7,677	-1,097
Deferred Tax Assets	13,536	10,504	-3,032
Others	15,088	17,177	2,089
Total Assets	994,350	1,000,349	5,998

(Note) Amounts are reported in truncated Million Yen.

Consolidated

Consolidated Balance Sheet

(Unit : Millions of Yen)

Account Titles	December End 2000	December End 2001	Dec. End 2000 vs. Dec. End 2001
Liabilities	663,433	727,085	63,651
Current Liabilities	558,536	598,610	40,073
Trade Accounts Payable	175,377	209,292	33,915
Gasoline Tax etc., Payable	228,924	234,405	5,480
Short-term Loans Payable	84,045	92,198	8,153
Commercial Paper	-	5,000	5,000
Guarantee Deposits Payable	14,102	12,374	-1,728
Others	56,086	45,338	-10,747
Long Term Liabilities	104,897	128,475	23,577
Long-term Loans Payable	25,003	43,396	18,393
Res. for Retirement Allowance	55,237	-	-55,237
Res. for Accrued Pension Cost	-	49,891	49,891
Res. Retirement Allowance for Officer	831	1,004	172
Res. for Repairs	14,904	14,162	-742
Res. for Offshore Well Abandon	1,776	1,776	-
Consolidation Adjusting Account	-	2,100	2,100
Others	7,143	16,143	8,999
Minority Interests	1,282	1,517	235
Shareholders' Equity	329,635	271,747	-57,888
Capital	35,123	35,123	-
Capital Surplus	20,741	20,741	-
Retained Earnings	273,775	213,007	-60,768
Unrealized Holding Gains of Securities	-	3,009	3,009
Foreign Currency Translation Adjustments	-	-36	-36
Treasury Stocks	-5	-98	-92
Total Liabilities, Minority Interests and Shareholders' Equity	994,350	1,000,349	5,998

(Note) Amounts are reported in truncated Million Yen.

Consolidated Income Statement

(Unit : Millions of Yen)

Accounts Titles		2000	2001	
		(January 1, 2000 ~ December 31, 2000)	(January 1, 2001 ~ December 31, 2001)	
Ordinary Income Section	Operating Income Section	Sales Revenue	1,308,177	2,062,274
		Cost of Sales	1,227,121	1,952,129
		Selling , General and Administrative Expenses	54,765	57,125
		Operating Income	26,289	53,018
	Non-Operating Income Section	Non-Operating Income		
		Interest Income	318	329
		Dividends Received	280	280
		Equity in Earnings of Affiliates	518	295
		Others	794	679
		Non-Operating Expenses		
		Interest Expenses	967	1,244
		Foreign Exchange Loss	1,745	1,059
	Others	907	1,113	
	Ordinary Income		24,580	51,187
Extraordinary Income Section	Extraordinary Gain			
	Gain on Sales of Property, Plant and Equipment	1,626	3,081	
	Adjustment of Assets to be Transferred on Merger	-	2,202	
	Gain on Reversal of Bad Debt Allowance	401	280	
	Gain on Sales of Investment Securities	81	65	
	Others	553	1,009	
	Extraordinary Loss			
	Amortization of Retroactive Costs due to Pension Accounting	-	13,149	
	Loss on Withdrawal from Business	-	3,020	
	Loss on Sales of Property, Plant and Equipment	3,690	1,550	
	Evaluation Loss on Golf Club Membership	580	1,109	
	Additional Allowance for Early Retirement	7,736	298	
	Evaluation Loss of Investment Securities	2,699	103	
	Loss on Sales of Investment Securities	60	11	
Penalty for Past Transaction	542	-		
Others	319	412		
Net Income Before Income Taxes		11,612	38,169	
Current Income Taxes, Enterprise Tax		1,684	11,900	
Deferred Income Taxes		2,850	5,519	
Minority Interests		29	190	
Net Income		7,047	20,559	

(Note) 1. Amounts are reported in truncated Million Yen.

2. Due to the merger with Tonen Corporation on July 1, 2000, comparison with previous accounting year is omitted.

Consolidated Statement of Retained Earnings

(Unit:Millions of Yen)

Account Titles	2000 (January 1, 2000 ~ December 31, 2000)		2001 (January 1, 2001 ~ December 31, 2001)	
	. Balance at Beginning of the Period			
1 . Balance at Beginning of the Period	59,175		273,775	
2 . Adjustments on Income Tax Due to D.Tax Accounting	8,622	67,797	-	273,775
. Additions other the Net Income				
1 . Receipt of Unappro. Retained Earnings by Merger	128,424		-	
2 . Increase of Number of Consolidated Subsidiaries	74,853		26	
3 . Increase of Number of Equity Companies	2,792	206,071	-	26
. Deductions				
1 . Cash Dividends Paid	7,136		21,327	
2 . Bonuses to Statutory Auditors	4		-	
3 . Retirement of Repurchased Treasury Stocks	-		59,999	
4 . Loss of Unappro. Retained Earnings by Merger in Consolidated Subsidiaries	-	7,140	27	81,354
Net Income		7,047		20,559
Balance at End of the Period		273,775		213,007

(Note) 1. Amounts are reported in truncated Million Yen.

2. Increase of Number of Consolidated Subsidiaries was due to merger with Tonen Corporation on July 1, 2000.
3. Increase of Receipt of Unappro. Retained Earnings by Merger in previous accounting period was due to merger with Tonen Corporation on July 1, 2000.
4. Increase of Number of Equity Companies was due to merger with Tonen Corporation on July 1, 2000
5. Decrease of Loss of Unappro. Retained Earnings by Merger in Consolidated Subsidiaries in this consolidated accounting period were due to merging into Tonen Tanker K.K., General Kaiun K.K. and Esso Senpaku Y.K
6. Due to the merger with Tonen Corporation on July 1, 2000, no comparison versus previous period has been made

Consolidated

Consolidated Statements of Cash Flows

(Unit: Million Yen)

Title	2000	2001
	(Jan. 1, 2000 ~ Dec. 31, 2000)	(Jan. 1, 2001 ~ Dec. 31, 2001)
	Amounts	Amounts
.Cash Flows from Operating Activities		
Net Income before Income Taxes	11,612	38,169
Depreciation and Amortization	18,068	27,544
Increase(Decrease) in Reserve for Retirement Allowance	2,360	55,237
Increase in Reserve for Accrued Pension Costs	-	49,891
Increase(Decrease) in Reserve for Repairs	970	742
Interest and Dividend Income	598	609
Interest Expense	967	1,244
Equity in Earnings of Affiliates	518	295
Adjustment of Assets to be Transferred on Merger	-	2,202
Loss on Withdrawal from Business	-	3,020
Loss on Sales and Disposal of Property, Plant and Equipment	3,690	1,550
Gain on Sales of Property, Plant and Equipment	1,626	3,081
Additional Allowance for Early Retirement	7,736	298
Accrued Loss on Investment Securities, etc.	2,699	103
Increase in TAR	79,965	38,049
Increase(Decrease) in Inventories	5,723	29,696
Increase in Accounts Receivable	9,654	4,230
Increase in TAP	18,487	33,320
Increase(Decrease) in Accounts Payable	21,719	5,267
Others	3,947	4,069
Sub-Total	5,587	87,654
Interests and Dividends Income Received	790	740
Interest Paid	1,004	1,288
Payments for Additional Allowance for Early Retirement	7,417	617
Income Taxes Paid	7,882	10,735
Net Cash Provided by Operating Activities	9,927	75,753
.Cash Flows from Investing Activities		
Payments for Additions to Property, Plant and Equipment	7,569	13,623
Proceeds from Sales of Property, Plant and Equipment	3,398	4,555
Payments for Additions to Intangible Assets	587	659
Short-term Loans Made	5,037	-
Decrease in Short-term Loans Receivable, net	-	3,486
Long-term Loans Made	299	1,425
Collection of Long-term Loans Receivable	1,525	2,519
Payments for Aquisition of Subsidiary Stocks	-	22,600
Others	99	1,787
Net Cash Used in Investing Activities	8,472	25,958
.Cash Flows from Financing Activities		
Proceeds from Issuance of Short-term Debt	43,369	-
Payments for Repayment of Short-term Debt	8,000	-
Decrease in Short-term Debt, net	-	8,131
Increase in Commercial Paper, net	-	4,999
Increase in Long-term Debt	-	22,600
Payments for Repayment of Long-term Debt	4,148	4,206
Cash Dividends Paid to Tonen General Shareholders	7,136	21,327
Cash Dividends Paid to Minority Interests	-	254
Common Stock Repurchased	-	59,999
Merger Grant	8,421	-
Net Cash Used in Financing Activities	15,662	50,057
.Decrease of Cash and Cash Equivalents	2,736	263
.Cash and Cash Equivalents at the Beginning of the Period	3,426	4,402
.Increase in Cash and Cash Equivalents due to Merger	3,712	-
.Increase in Cash and Cash Equivalents by Newly Consolidated Subsidiaries	-	19
.Cash and Cash Equivalents at the End of the Period	4,402	4,158

(Note) 1. Amounts are shown in truncated Million Yen.

2. Due to the merger with Tonen Corporation on July 1, 2000, comparison with previous accounting year is omitted.

Notes Related to Consolidated Financial Statements

1. The Scope of Consolidation

+ Consolidated Subsidiaries, 14 Companies : See "1. Profile of The Companies Group"

+ Subsidiaries Newly Consolidated,

3 Companies : TonenGeneral Kaiun Y.K.,
Kawasaki Polyolefine Holdings Y.K.,
Exxon International Funding Limited

+ Subsidiaries Newly Eliminated

from Consolidation, 18 Companies : Kygnus Sekiyu Seisei K.K., Tonen Tanker K.K.,
General Kaiun K.K., K.K.Daimaru, General Hayway K.K.,
Hokuyu Sekiyu K.K., Taihei Bussan K.K.,
Keiyo Sekiyu Hanai K.K., Saitama Sekiyu Hanbai K.K.,
Yuai Sekiyu K.K., Taisei Kogyo Sekiyu Hanbai K.K.,
Tokai Chuo Sekiyu K.K., Kanasai Chuo Sekiyu K.K.,
Lily Sekiyu K.K., Kibo Sekiyu Hanbai K.K.,
Azuma Sekiyu K.K., General Bussan K.K., Tohpren Corp.

+ Non-Consolidated Subsidiaries 1 Compan Kyushu Eagle K.K.

2. The Scope of Application of Equity Method

+ Affiliaates accounted by Equity Method

5 Companies : See "1. Profile of The Companies Group"

+ Non-Equity Method Companies : A Non-consolidated Subusidiary and 5 Connected Companies

3. The Scope of the Accounting Period of Consolidated Companies

The closing dates of consolidated companies are the same dates as that of the company.

4. Important Accounting Policies

(1) Costing Methods for Securities

Stocks of Subsidiaries and Related Companies--- Moving Average at Cost

- Others

Marketable --- Market Value on December 31, 2001
(Unrealized Holding Gain or Loss is directly charged to
Shareholders' Equity and Cost of Sales is based on
Moving Average Cost)

Non-Marketable --- Moving Average at Cost

Costing Method for Derivative Transactions, etc. --- Current Market Value

Costing Methods for Inventories

- Products, Goods, Unfinished Products, Crude and Raw Materials

--- LIFO at the Lower of Cost or Market

- Supplies --- Moving Average at Cost

- Products And Crude Oil In Transit --- Cost by Vessel

(2) Depreciation Method for Fixed Assets

- Property, Plant and Equipment --- Declining-Balance Method
- Intangible Assets --- Straight-line Method

In-House computer software is amortized in straight-line method over the economic useful life (5 years) when they are in service.

(3) Calculation Procedure for Important Reserve

- Reserve for Bad Debt

To provide for the losses due to bad debt, TG and Consolidated Subsidiaries have accrued an estimated reserve for bad debt on ordinary receivables based on experienced bad debt ratio; and on highly doubtful receivables based on individual customers' financial position.

- Reserve for Accrued Pension Costs

To provide for the payment of employees' postretirement benefits, TG and Consolidated Subsidiaries have accrued an estimated reserve based on projected benefit obligation and estimated pension plan asset as of December 31, 2001. The retroactive costs incurred due to the pension accounting adoption (13,149M yen) has been charged to expense (Extraordinary Loss) at a lump sum basis in this accounting period.

Moreover, any different cost caused by the actuarial calculation for retirement benefits are amortized on a declining balance method over the certain years (12 years) within the average employees' remaining service years as incurred and expensed starting from the following accounting years. Prior service obligations are amortized on a straight-line method over the certain years (15.5 years) within the average employees' remaining service years as incurred.

- Reserve for Retirement Allowance for Officers

To provide for the payment of officers' postretirement, TG and Consolidated Subsidiaries have accrued the estimated total amount of lump sum retirement allowance for current officers if they retired at December 31, 2001.

- Reserve for Repairs

TG and 2 Consolidated Subsidiaries have accrued an estimated reserve for periodic tank opening inspection expenses, as required by The Fire Service Law, based on past actual payments; and for turnaround repair expenses relating to machinery & equipment based on actual payments and repair plans.

(4) Translation Method for Important Foreign Currency Assets and Liabilities

Foreign currency assets and liabilities were converted into yen at spot rate at the closing date and any converted gain/loss between the booking rate and the closing rate were recorded as the foreign exchange gain/loss.

(5) Important Finance Lease Transaction

Finance lease without transfer of ownership of leased items are treated in the same way as ordinary lease transaction, not capitalized.

(6) The accounting method for consumption tax, etc. excludes the consumption tax, etc. from sales revenue and purchase cost etc.

5. The Scope of the Evaluation of Assets and Liabilities

Assets and liabilities of the consolidated companies are evaluated by the partly market price basis method.

6. The Scope of the Amortization of Consolidation Adjustments Accounts

The consolidation adjustments accounts are amortized by the stream line method over five years. In addition, when the amount is immaterial, the consolidation adjustments accounts are amortised in lump-sum basis in the consolidated accounting period when the consolidation adjustment accounts were included. However, on condition that the period of the amortization is estimatble and less than five years, the consolidation adjustments accounts are amortized by the stream line method over the estimated years.

7. The Scope of the Retained Earnings Distribution

- (1) Consolidated Statement of Retained Earnings is drawn up based on the appropriation during the current accounting period of consolidated subsidiaries.
- (2) The earned surplus reserve of consolidated subsidiaries has included the share generated after the day which acquired the stocks in the surplus.

8. The Range of Cash and Cash Equivalentents at the Consolidated Cash Flow Statement

The capital at the consolidated cash flow statement consist of the cash in hand, deposits which are drawable at any time, and short term investments which are easy to convert, little volatility, and their refund period are less than about three months.

Additional Information

1. Pension Accounting

Starting from this accounting period, TG and Consolidated Subsidiaries have adopted the accounting standards on the postretirement benefits ("Opinion on Establishment of Accounting Regulation on Postretirement Benefit (Corporate Accounting Council, June 16, 1998)). As a result, as compared with the procedure TG and Consolidated Subsidiaries had taken, the Accrued Pension Expenses include Lump-sum Recognition of Retroactive Costs due to Pension Accounting has increased by 7,407M yen. The retroactive costs incurred due to the pension accounting adoption (13,149M yen) has been changed to Extraordinary Loss at a lump-sum basis in this accounting period, the Ordinary Income has increased by 5,741M yen, the Net Income Before Income Tax has decreased by 7,047M yen.

Due to the adoption of the pension accounting in the accounting period, reserve for retirement allowance, was redefined as the reserve for accrued pension costs. Responding to this change, the severance allowance payable within the next one year of 3,350M yen in the reserve for retirement allowance was reclassified to Others in current liabilities, and remaining severance allowance of 9,530M yen was reclassified to Others in long-term liabilities.

2. Financial Instruments Accounting

Starting from this accounting period, TG and Consolidated Subsidiaries have adopted the accounting standards for the financial instruments ("Opinion on Establishment of Accounting Regulation on Financial Instruments" (Business Accounting Council, January 22, 1999)) and changed the costing methods for Marketable Securities and Derivative Transactions, and also changed calculation standards for Bad Debt Reserve. As a result, Ordinary Income and Net Income before Income Tax have increased by 740M yen respectively, as compared with the procedure TG and Consolidated Subsidiaries had taken in the previous accounting period.

Also, as a result of the mark to market revaluation of Other Securities, Investment in Securities increased by 5,055M yen, Deferred Tax Assets decreased by 2,046M yen and Unrealized Holding Gains on Securities in the Shareholders' Equity increased by 3,009M yen respectively.

In addition, TG and Consolidated Subsidiaries examined the holding purpose of Marketable Securities at the beginning of this accounting period and decided to transfer all of the amount to Investment in Securities account. Monetary Fund Trust, 1,834M yen, in the Long Term Deposit account also were transferred to Investment in Security account. As a result, Marketable Securities account in Current Assets Section decreased by 7,815M yen and Investment Securities in Investments and Other Assets Section increased by 9,649M yen and Other in Investments and Other Assets Section decreased by 1,834M yen respectively.

3. Foreign Currency Transaction Accounting

Starting from this accounting term, TG and Consolidated Subsidiaries have adopted revised accounting standards on the foreign currency transactions ("Opinion on Establishment of Revised Accounting Regulation on Foreign Currency Transaction" (Corporate Accounting Council, October 22, 1999)). The impact of this change to the Income Statement is not material.

Although Foreign Currency Transaction Adjustments was conventionally included and disclosed on Assets, it is disclosing on Shareholders' Equity as a deduction item in this consolidated accounting period.

Notes

1. Consolidated Balance Sheet

	<u>As of Dec. 31, 2000</u>	<u>As of Dec. 31, 2001</u>
(1) Accumulated Depreciation on Property, Plant and Equipment	723,087 M Yen	723,672 M Yen
(2) Long-term Allowance for Bad Debt	488 M Yen	1,057 M Yen
(3) Contingent Liabilities	9,082 M Yen	10,404 M Yen
(4) Treasury Stocks		
No. of Shares	8,920 Shares	105,475 Shares
Amount	5 M Yen	98 M Yen

- (5) In the Loan Participation dealt by a consolidated subsidiary, total principal amount of Loans Receivable sold to the third party recorded in accordance with the Report No.3 of The Accounting Institution Committee of The Japanese Institute of Certified Public Accountants, issued on June 1, 1995 was 242,659M yen.

2. Consolidated Statement of Cash Flows

- (1) Relation between Cash and Cash Equivalents at Year-end and Some Accounts on Consolidated Balance Sheet

	<u>As of Dec. 31, 2000</u>	<u>As of Dec. 31, 2001</u>
Cash on Hand and in Bank	<u>4,402 M Yen</u>	<u>4,158 M Yen</u>
Cash and Cash Equivalents	<u><u>4,402 M Yen</u></u>	<u><u>4,158 M Yen</u></u>

- (2) Details of Assets and Liabilities of a Newly Consolidated Subsidiary, which was Purchased in 2001

Exxon International Funding Limited was Acquired and Newly Consolidated. Details of the Assets and Liabilities at the Acquisition and the Relation between Purchase Price and Payments (Net Amount) for the Acquisition are as follows:

Current Assets	24,725 M Yen
Consolidated Adjustment Account	-2,100
Minority Interests	-24
<u>Purchase Price</u>	<u>22,600 M Yen</u>
<u>Deduction: Cash and Cash Equivalents of the Company</u>	<u>-</u>
<u><u>Net Payments for Acquisition</u></u>	<u><u>22,600 M Yen</u></u>

3 . Lease Transaction

Finance lease without transfer of ownership of leased items to Lessee

(1) Acquisition Equivalent Amount, Accumulated Depreciation Equivalent Amount and Outstanding Balance as of December 31, 2001

	<u>As of Dec. 31, 2000</u>	<u>As of Dec. 31, 2001</u>
	Tool, Furniture and Fixture	Tool, Furniture and Fixture
Acquisition Equivalent Amount	4,164 M Yen	1,646 M Yen
Accumulated Depreciation Equivalent Amount	3,268 M Yen	1,239 M Yen
Outstanding Balance	<u>896 M Yen</u>	<u>407 M Yen</u>

(Note) Acquisition equivalent amount includes interest equivalent expense. These amount should be separately disclosed. However, we do not disclose them because they are very small in comparison with total property, plant and equipment.

(2) Outstanding Balance of Accrued Lease Fees as of December 31, 2001

	<u>As of Dec. 31, 2000</u>	<u>As of Dec. 31, 2001</u>
Due One Year	596 M Yen	214 M Yen
Over One Year	300 M Yen	193 M Yen
Total	<u>896 M Yen</u>	<u>407 M Yen</u>

(Note) Outstanding Balance of accrued lease expense as of December 31, 2001 include interest equivalent expense. These amount should be separately disclosed. However, we do not disclose them because they are very small in comparison with total property, plant and equipment.

(3) Lease Expenses paid and Depreciation Expenses for 2001

	<u>As of Dec. 31, 2000</u>	<u>As of Dec. 31, 2001</u>
Lease Expense Paid	772 M Yen	530 M Yen
Depreciation Equivalent Expense	772 M Yen	530 M Yen

(4) Calculation Method of Depreciation

Straight Line Method with no residual value

4. Current Market Value of Securities, etc.

2000 (As of December 31, 2000)

Current Market Value of Securities, etc.

(Unit : Million Yen)

Type	Book Value	Market Value	Unrealized Holding Gain/Loss
Current Assets			
Stocks	7,760	20,877	13,117
Bonds	-	-	-
Others	84	166	82
Sub-Total	7,844	21,044	13,199
Fixed Assets			
Stocks	1,246	1,508	261
Bonds	9	9	0
Others	-	-	-
Sub-Total	1,255	1,518	262
Grand Total	9,100	22,562	13,462

(Note) 1. Valuation Method

- (1) Listed Marketable Stocks: Based on the closing price at Tokyo Stock Exchange.
- (2) Over-the-counter Stocks: Based prices announced by Japan Securities Association.

2. Book value of non-listed Securities which are not disclosed above and recorded as Fixed Assets in the Consolidated Balance Sheet.

Non-Listed Stocks	33,893 M Yen
(Excluding Over-the-counter Stocks)	
(Including Related Companies)	(49 M Yen)
Bonds, etc.	6 M Yen

2001 (As of December 31, 2001)

Marketable Securities

(1) Other Securities with Market Value

(Unit : Million of Yen)

	Type	Purchase Price	Book Value	Gain/Loss
Current Market Value exceeds the Book Balue	(1) Stocks	3,727	9,356	5,628
	(2) Bonds	-	-	-
	National & Local Government Bonds	-	-	-
	Corporate Bonds	-	-	-
	Others	-	-	-
	(3) Others	-	-	-
	Sub-Total	3,727	9,356	5,628
Current Market Value not exceeds the Book Balue	(1) Stocks	5,339	4,577	-762
	(2) Bonds	-	-	-
	National & Local Government Bonds	10	10	-
	Corporate Bonds	-	-	-
	Others	-	-	-
	(3) Others	-	-	-
	Sub-Total	5,349	4,587	-762
Total		9,077	13,943	4,866

(Note) TG and Consolidated Subsidiaries have taken Evaluation Loss Accounting for Marketable Securities (61M yen) in this Consolidated Accounting Period.

(2) Available-for-Sale Securities which were sold during in this Consolidated Accounting Perio

(Unit : Million of Yen)

Sales Amounts	Total Amounts Gain on Sales of Securities	Total Amounts Loss on Sales of Securities
74	65	11

(3) Contents of Non-Marketable Securities

(Unit : Million of Yen)

	Book Value	Notes
Other Securities		
Non-Listed Stocks	31,362	
Deposit in Trust Funds	1,834	
Investment Securities	17	

5. Derivative Transactions

2000 (as of December 31, 2000)

Contract Amounts, Market Value and Unrealized Gain/Loss of Derivatives Transaction

(1) Information related to Currency

In accordance with the "Accounting Regulation on Foreign Currency Transactions", derivative transactions assigned to Foreign Currency Assets and Liabilities are not disclosed

(2) Information related to Interest

(Unit : Million of Yen)

Classify	Type	Contract Amounts, etc.		Market Value	Unrealized Holding Gain/Loss
			Over 1 Year		
Other than Market Transactions	Swap for Interests				
	Receivable(Variable) Payable(Fixed)	106	-	1	1
Total		106	-	1	1

(Note) Basis for the Market Value: Based on the prices quoted by the financial institutions dealt with Qualitative information regarding the above derivative transaction is not disclosed.

Qualitative information regarding the above derivative transaction is not disclosed

2001 (as of December 31, 2001)

Contract Amounts, Market Value and Unrealized Gain/Loss of Derivatives Transaction

Information related to Currency

(Unit : Million of Yen)

Classify	Type	Contract Amounts, etc.		Market Value	Unrealized Holding Gain/Loss
			Over 1 Year		
Other than Market Transactions	Foreign Exchange Forward Contract for Purchase US \$	24,315	-	25,365	1,049
	Total	24,315	-	25,365	1,049

(Note) Basis for the Market Value: Market Value on December 31, 2001 is using the futures quotation

Qualitative information regarding the above derivative transaction is not disclosed

6. Segment Information

Consolidated

1. Segment Information by Business Line

2000 (January 1, 2000, ~ December 31, 2000)

(Unit :Millions of Yen)

	Oil	Chemicals	Others	Total	Elimination	Consolidated
. Net Sales and Operating Income						
(1) Sales Revenue to Third Parties	1,219,670	83,431	5,075	1,308,177	-	1,308,177
(2) Internal Transactions	214,082	29,818	4,279	248,180	(248,180)	-
Total	1,433,753	113,249	9,355	1,556,357	(248,180)	1,308,177
Operating Expenses	1,410,784	111,813	7,338	1,529,936	(248,049)	1,281,887
Operating Income	22,968	1,435	2,016	26,421	(131)	26,289
. Assets, Depreciations and Capital Expenditure						
Assets	1,062,870	128,240	16,203	1,207,314	(212,963)	994,350
Depreciations	15,535	2,281	252	18,068	-	18,068
Capital Expenditure	8,259	1,594	1	9,855	-	9,855

(Note)

- Based on classification of business lines by control business lines in the company.
- Classification method of business lines and major products which belong to each business line:
 - Oil Products : Gasoline, Naphtha, Jet Fuel, Kerosene, A.D.O., Fuel, Lube, LPG, etc.
 - Chemical Products : Ethylene, Propylene, Benzene, Toluene, Paraxylene, etc.
 - Others : Real Estate and Lease, Engineering, Maintenance Service, etc.
- Due to the merger with Tonen Corporation, the scale of the chemical business was expanded, it changed into Oil, Chemicals and Others segments from Oil and Others segments classification.

2001 (January 1, 2001, ~ December 31, 2001)

(Unit :Millions of Yen)

	Oil	Chemicals	Others	Total	Elimination	Consolidated
. Net Sales and Operating Income						
(1) Sales Revenue to Third Parties	1,922,343	136,482	3,448	2,062,274	-	2,062,274
(2) Internal Transactions	245,403	55,714	4,700	305,817	(305,817)	-
Total	2,167,746	192,196	8,148	2,368,091	(305,817)	2,062,274
Operating Expenses	2,120,317	187,764	7,419	2,315,501	(306,246)	2,009,255
Operating Income	47,428	4,432	729	52,590	428	53,018
. Assets, Depreciations and Capital Expenditure						
Assets	965,668	147,540	4,164	1,117,373	(117,023)	1,000,349
Depreciations	22,988	4,548	8	27,544	-	27,544
Capital Expenditure	10,805	3,465	12	14,283	-	14,283

(Note)

- Based on classification of business lines by control business lines in the company.
- Classification method of business lines and major products which belong to each business line:
 - Oil Products : Gasoline, Naphtha, Jet Fuel, Kerosene, A.D.O., Fuel, Lubricants, LPG, etc.
 - Chemical Products : Ethylene, Propylene, Benzene, Toluene, Paraxylene, etc.
 - Others : Real Estate and Lease, Engineering, Maintenance Service, etc.
- As disclosed in the "Additional Information", starting from this consolidated accounting period, TG and the consolidated subsidiaries have adopted pension accounting. As a result, "Operating Expenses" for this consolidated period, accounting period of the Oil Segment and the Chemical Segment have decreased by 5,417M yen and 324M yen respectively. Also, the "Operating Income" of the Oil Segment and the Chemical Segment have increased by 5,417M yen and 324M yen respectively.

2. Segment Information by Geographical Area

This information is omitted, since Sales Revenues and Assets in the domestic market comprise over than 90% of total Sales Revenues and total Assets respectively in the previous consolidated period and this consolidated period.

3. Overseas Sales

This information is omitted, since Overseas Sales Revenues is less than 10% of consolidated sales revenues in the previous consolidated period and this consolidated period.

7. Transactions with Affiliated Companies

Consolidated

2000 (January 1, 2000 ~ December 31, 2000)

The Parent Company

Name	Address	Capital	Business	Equity Ratio, to Total Voting Right	Relationship		Contents of Transaction	Transaction Amount	Account Title	Outstanding Balance at Year End	
					on Representing Officers	on Business					
Esso Sekiyu Private Ltd.	Minato-ku Tokyo	M Yen	Sales of Oil Products	Direct 30.6% Indirect 20.3%	1 person	Sales of Oil Products and Providision of Services	Trade Transaction	Exchange, Purchase, and Sales of Oil Products	M Yen 444,268	TAR	M Yen 138,363
								162,772	TAP	29,281	
		Providision of Services						5,312	Account Receivable	1,156	
								2,876	Account Expenses	346	

Transaction Terms and Policies for Determination of Terms, etc.

- (1) Prices in exchange transactions of products were determined in negotiation with customers in consideration of fair value market prices
- (2) Sales prices of oil products in other than exchange transactions were determined at fair value market prices
- (3) Accounts receivables and Accounts payables were accrued amounts that the company should be paid or charged to affiliated companie based on "Mutual Service Agreement", "Comprehensive Administrative Service Agreement", "Comprehensive Management Service Agreement" and "Logistics Service Agreement".

- (Note) 1. Exchange transactions were recorded as borrow-loan transactions. Therefore, they were no included in either Sales Revenue or puchase cost.
 2. In the above amounts, consumption taxes were included in the outstanding balance of accounts recivables and payables, but not included i the transaction amounts.
 3. Esso Sekiyu Private Ltd. Became a parent company by obtaining stocks of TG from Esso Eastern Incorporated on May 16, 2000.

Parent Company's Subsidiaries

(1)

Name	Address	Capital	Business	Equity Ratio, to Total Voting Right	Relationship		Contents of Transaction	Transaction Amount	Account Title	Outstanding Balance at Year End	
					on Representing Officers	on Business					
Mobil Sekiyu Private Ltd.	Minato-ku Tokyo	M Yen	Sales of Oil Products	Direct 20.3%	1 person	Sales of Oil Products and Providision of Services	Trade Transaction	Exchange, Purchase, and Sales of Oil Products	M Yen 281,920	TAR	M Yen 116,826
								57,487	TAP	10,784	
		Providision of Services						2,846	Account Receivable	110	
								703	Account Expenses	10	

Transaction Terms and Policies for Determination of Terms, etc.

- (1) Prices in exchange transactions of products were determined in negotiation with customers in consideration of fair value market prices.
- (2) Sales prices of oil products in other than exchange transactions were determined at fair value market prices.
- (3) Accounts receivables and Accounts payables were accrued amounts that the company should be paid or charged to affiliated companies based on "Comprehensive Administrative Service Agreement", "Comprehensive Management Service Agreement" and "Logistics Service Agreement".

- (Note) 1. Exchange transactions were recorded as borrow-loan transactions. Therefore, they were no included in either Sales Revenue or puchase cost.
 2. In the above amounts, consumption taxes were included in the outstanding balance of accounts recivables and payables, but not included in the transaction amounts.

(2)

Name	Address	Capital	Business	Equity Ratio, to Total Voting Right	Relationship		Contents of Transaction	Transaction Amount	Account Title	Outstanding Balance at Year End	
					on Representing Officers	on Business					
ExxonMobil Business Services Private Ltd.	Minato-ku Tokyo	M Yen	Administrative Servises	None	1 person	Administrative Servises	Trade Transaction	Providision of Services	M Yen 2,374	Account Receivable	M Yen 503
								4,600	Account Payable	956	

Transaction Terms and Policies for Determination of Terms, etc.

Accounts receivables and Accounts payables were accrued amounts that the company should be paid or charged to affiliated companie based on "Comprehensive Administrative Service Agreement".

- (Note) In the above amounts, consumption taxes were included in the outstanding balance of accounts recivables and payables, but not included i the transaction amounts.

(3)

Name	Address	Capital	Business	Equity Ratio to Total Voting Right	Relationship		Contents of Transaction	Transaction Amount	Account Title	Outstanding Balance at Year End	
					on Representing Officers	on Business					
ExxonMobil Marketing Services Private Ltd.	Minato-ku Tokyo	M Yen 3	Marketing Sales	None	1 person	Marketing Sales	Trade Transaction	Provision of Services	M Yen 815	Account Receivable	M Yen 148
		1,597							Account Payable	282	

Transaction Terms and Policies for Determination of Terms, etc.

Accounts receivables and Accounts payables were accrued amounts that the company should be paid or charged to affiliated companies based on "Comprehensive Management Service Agreement".

(Note) In the above amounts, consumption taxes were included in the outstanding balance of accounts receivables and payables, but not included in the transaction amounts.

Other Companies (ExxonMobil Subsidiary)

(1)

Name	Address	Capital	Business	Equity Ratio to Total Voting Right	Relationship		Contents of Transaction	Transaction Amount	Account Title	Outstanding Balance at Year End
					on Representing Officers	on Business				
ExxonMobil Aisia Pacific Private Ltd.	Singapore	K U.S. \$ 37,320	Sales of Oil Products	None	None	Sales and Purchase of Oil Products	Trade Transaction	Sales of Oil Products 8,730	M Yen TAR	M Yen 1,211
		Purchase of Oil Products 18,799								

Transaction Terms and Policies for Determination of Terms, etc.

Purchase and sales prices of oil products in other than exchange transactions were determined at fair value market prices.

(Note) Consumption tax was excluded from the amount.

(2)

Name	Address	Capital	Business	Equity Ratio to Total Voting Right	Relationship		Contents of Transaction	Transaction Amount	Account Title	Outstanding Balance at Year End
					on Representing Officers	on Business				
ExxonMobil Sales and Supply	Fairfax Virginia U.S.A.	K U.S. \$ 50,666	Sales of Oil Products and Crude	None	None	Sales and Purchase of Oil Products and Crude	Trade Transaction	Sales of Oil Products and Crude 1,455	M Yen TAR	M Yen 236
		Purchase of Crude 165,269								

Transaction Terms and Policies for Determination of Terms, etc.

Purchase and sales prices of oil products in other than exchange transactions were determined at fair value market prices.

(Note) Consumption tax was excluded from the amount.

2001 (January 1, 2001 ~ December 31, 2001)

(1)The Parent Company and Main Corporate Shareholders

Attribute	Name	Address	Capital	Business	Equity Ratio. to Total Voting Right	Relationship		Contents of Transaction	Transaction Amount	Account Titles	Outstanding Balance at Year End	
						on Representing Officers	on Business					
Parent Company	Esso Sekiyu Private Ltd.	Minato-ku Tokyo	M Yen 50,000	Sales of Oil Products	Direct 28.4% Indirect 22.5%	1 person	Sales of Oil Products and Provision of Services	Trade Transaction	Purchase, and Sales of Oil Products	M Yen 651,988	TAR	M Yen 156,344
										173,984	TAP	59,737
									Provision of Services	7,417	Account Receivable	1,140
										3,901	Account Expenses	536

Transaction Terms and Policies for Determination of Terms, etc.

- (1) Sales prices of oil products were determined at fair value market prices.
- (2) Accounts receivables and Accounts payables were accrued amounts that the company should be paid or charged to affiliated companies based on "Comprehensive Administrative Service Agreement", "Comprehensive Management Service Agreement" and "Logistics Service Agreement".

(Note) In the above amounts, consumption taxes were included in the outstanding balance of accounts receivables and payables, but not included the transaction amounts.

(2)Officers and Main Individual Shareholders

With no applicable matter

(3)Subsidiaries

With no applicable matter

(4)Affiliated Companies

Attribute	Name	Address	Capital	Business	Equity Ratio. to Total Voting Right	Relationship		Contents of Transaction	Transaction Amount	Account Titles	Outstanding Balance at Year End	
						on Representing Officers	on Business					
Parent Company's Subsidiaries	Mobil Sekiyu Private Ltd.	Minato-ku Tokyo	M Yen 1,100	Sales of Oil Products	Direct 22.5%	1 person	Sales of Oil Products, Provision of Services and Group Finance	Trade Transaction	Exchange, Purchase, and Sales of Oil Products	M Yen 560,566	TAR	M Yen 118,550
										86,468	TAP	20,173
									Provision of Services	4,614	Account Receivable	790
										1,674	Account Expenses	250
									Group Finance	-	Short-term Loans	2,205

Transaction Terms and Policies for Determination of Terms, etc.

- (1) Sales prices of oil products were determined at fair value market prices.
- (2) Accounts receivables and Accounts payables were accrued amounts that the company should be paid or charged to affiliated companies based on "Comprehensive Administrative Service Agreement", "Comprehensive Management Service Agreement" and "Logistics Service Agreement".

(Note) In the above amounts, consumption taxes were included in the outstanding balance of accounts receivables and payables, but not included the transaction amounts.

Attribute	Name	Address	Capital	Business	Equity Ratio. to Total Voting Right	Relationship		Contents of Transaction	Transaction Amount	Account Titles	Outstanding Balance at Year End	
						on Representing Officers	on Business					
Parent Company's Subsidiaries	ExxonMobil Business Services Private Ltd.	Minato-ku Tokyo	M Yen 3	Administrative Services	None	1 person	Administrative Services	Trade Transaction	Provision of Services	M Yen 6,979	Account Receivable	M Yen 585
										14,991	Account Expenses	1,596

Transaction Terms and Policies for Determination of Terms, etc.

Accounts receivables and Accounts payables were accrued amounts that the company should be paid or charged to affiliated companies based on "Comprehensive Administrative Service Agreement".

(Note) In the above amounts, consumption taxes were included in the outstanding balance of accounts receivables and payables, but not included the transaction amounts.

Attribute	Name	Address	Capital	Business	Equity Ratio to Total Voting Right	Relationship		Contents of Transaction		Transaction Amount	Account Titles	Outstanding Balance at Year End
						on Representing Officers	on Business					
Parent Company's Subsidiaries	ExxonMobil Marketing Services Private Ltd.	Minato-ku Tokyo	M Yen	Marketing Sales	None	1 person	Marketing Sales	Trade Transaction	Provision of Services	M Yen 2,930	Account Receivable	M Yen 257
			3							3,979	Account Expenses	392

Transaction Terms and Policies for Determination of Terms, etc.

Accounts receivables and Accounts payables were accrued amounts that the company should be paid or charged to affiliated companies based on "Comprehensive Management Service Agreement".

(Note) In the above amounts, consumption taxes were included in the outstanding balance of accounts receivables and payables, but not included the transaction amounts.

Attribute	Name	Address	Capital	Business	Equity Ratio to Total Voting Right	Relationship		Contents of Transaction		Transaction Amount	Account Titles	Outstanding Balance at Year End
						on Representing Officers	on Business					
ExxonMobil Affiliated Company	ExxonMobil Aisia Pacific Private Ltd.	Singapore	K U.S. \$	Sales of Oil Products	None	1 person	Sales and Purchase of Oil Products	Trade Transaction	Sales of Oil Products	M Yen 7,431	TAR	M Yen -
			37,320						Purchase of Oil Products	582,702	TAP	3,255

Transaction Terms and Policies for Determination of Terms, etc.

Purchase and sales prices of oil products in other than exchange transactions were determined at fair value market prices.

(Note) Consumption tax was excluded from the amount.

Attribute	Name	Address	Capital	Business	Equity Ratio to Total Voting Right	Relationship		Contents of Transaction		Transaction Amount	Account Titles	Outstanding Balance at Year End
						on Representing Officers	on Business					
ExxonMobil Affiliated Company	ExxonMobil Sales and Supply	Fairfax Virginia U.S.A.	K U.S. \$	Sales of Oil Products and Crude	None	None	Sales and Purchase of Oil Products and Crude	Trade Transaction	Sales of Oil Products and Crude	M Yen 3,439	TAR	M Yen 3,140
			50,665						Purchase of Crude	711,710	TAP	36,190

Transaction Terms and Policies for Determination of Terms, etc.

Purchase and sales prices of oil products in other than exchange transactions were determined at fair value market prices.

(Note) Consumption tax was excluded from the amount.

Attribute	Name	Address	Capital	Business	Equity Ratio to Total Voting Right	Relationship		Contents of Transaction		Transaction Amount	Account Titles	Outstanding Balance at Year End
						on Representing Officers	on Business					
ExxonMobil Affiliated Company	Esso Capital B.V.	Netherlands	K U.S. \$ 670,400	Financing Vehicle for Affiliates	None	None	Group Finances	Non-Operating Transaction	Interest Expenses	M Yen 49	Short-term Loans Payable	M Yen 38,200

Transaction Terms and Policies for Determination of Terms, etc.

Lease conditions are made into the level equivalent to the financial market in Japan

. Productions, Consignments and Sales

1. Actual Production Volume

Actual production volume by segment of business lines.

(Unit:Kkl, KTon)

Segment by Business Line	2001 (Jan. 1, 2001 ~ Dec. 31, 2001)	Comparison % with Previous Accounting Period	Main Products
Oil Products	37,034	-	Gasoline, Naphtha, Kerosene, A.D.O, LPG,etc.
Chemical Products	3,080	-	Ethylene, Propylene, etc.

(Note) (1)The volume shown above is the total volume produced by the consolidated refining company

(2)Due to the merger with Tonen Corporation on July 1, 2000, comparison with previous accounting period is omitted.

2. Actual Consignment Volume

No consolidated companies received an order of consignment from a third party in this accounting period

3. Actual Sales Amounts

Actual sales amounts by segment of business lines.

(Unit:Millions of Yen)

Segment by Business Line	2001 (Jan. 1, 2001 ~ Dec. 31, 2001)	Comparison % with Previous Accounting Period	Main Products
Oil Products	1,922,343	-	Gasoline, Naphtha, Kerosene, A.D.O, LPG,etc.
Chemical Products	136,482	-	Ethylene, Propylene, etc.
Others	3,448	-	Real Estate and Lease, Maintenance Service, etc.
Total	2,062,274	-	

(Note) (1) Actual Sales Amounts to Major Customer:

(Unit:Millions of Yen)

Customers	2001 (Jan. 1, 2001 ~ Dec. 31, 2001)	Comparison % with Previous Accounting Period	Main Products	vs. Total Sales Amounts
Esso Sekiyu Private Ltd.	651,988	-	Gasoline, Kerosene, A.D.O, LPG,etc.	31.62%
Mobil Sekiyu Private Ltd.	560,566	-	Gasoline, Kerosene, A.D.O, LPG,etc.	27.18%

(2)No consumption tax is included in the above amounts

(3)The above actual sales volume shows sales amount to each customer

(4)Due to the merger with Tonen Corporation on July 1, 2000, comparison with previous accounting period is omitted.