



**2. Projected Consolidated Business Performance for 2008 (January 1, 2008 through December 31, 2008)** [Reference]

(Percentage figures are comparisons with the previous accounting period)

	Sales Revenue		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
1st Half	1,750,000	( 24.5)	25,000	( Δ5.5)	26,000	( Δ8.5)	16,000	( Δ6.4)	28.32
Full Year	3,500,000	( 14.8)	51,000	( 622.0)	52,000	( 245.0)	32,000	( 356.2)	56.64

**3. Others**

- (1) Change in Major Subsidiaries in this Accounting Period  
(Change in designated subsidiaries, which has alteration in the scope of consolidation) : No
- (2) Adoption of Simplified Methods in Accounting Treatment : Yes
- (3) Change in Accounting Methods Compared to the Last Consolidated Accounting Period : Yes
- (Note) For further detail, please refer to '4. Others' in [Qualitative Information and Financial Statements] on page 4.

**(Reference) Projected Parent's Business Performance for 2008 (January 1, 2008 through December 31, 2008)**

(Percentage figures are comparisons with the previous accounting period)

	Sales Revenue		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
1st Half	1,700,000	( 23.4)	13,000	( 29.9)	17,000	( 18.6)	12,000	( 21.6)	21.24
Full Year	3,400,000	( 12.8)	28,000	( - )	31,000	( - )	20,000	( 357.8)	35.40

**※ Explanatory notes for an appropriate use of projections / Other notes**

This filing contains forward-looking statements based on projections and estimates that involve many variables. The Company operates in an extremely competitive business environment and in an industry characterized by rapid changes in supply-demand balance. Certain risks and uncertainties including, without limitation, general economic conditions in Japan and other countries, crude prices and the exchange rate between the yen and the U.S. dollar, could cause the Company's results to differ materially from any projections and estimates presented.

As for the information of the projections above, please refer to [Qualitative Information and Financial Statements] '3. Qualitative Information of Projected Business Performance' on page 4.

## **【Qualitative Information and Financial Statements】**

### 1. Qualitative Information of Financial Results

#### Consolidated Sales Revenue

Consolidated sales revenue rose 168.6 billion yen versus the same period last year to 877.5 billion yen, due to increases in refined product prices associated with high crude oil price levels. Domestic sales volumes declined reflecting the general demand trend, partly offset by increases in exports.

#### Consolidated Operating Income

Consolidated operating income improved by 40.2 billion yen over the same period last year to 62.7 billion yen, due among other things to the following factors:

##### (1) Petroleum sector earnings

Earnings in this sector improved over the previous period, from 5.7 billion yen to 53.3 billion yen. Factors for this change include:

##### Inventory valuation effects

TonenGeneral applies the LIFO/LOCOM method for inventory valuation. Operating income benefited from inventory valuation gains of 53.3 billion yen (an increase of 44.9 billion yen versus the same period last year). This very large gain resulted mostly from a drawdown in crude oil inventories, which is associated in part with planned refinery turnarounds. We expect a large portion of this gain to reverse in subsequent periods, as inventories rebuild.

##### Market and other conditions

In connection with our divestment of shares in Nansei Sekiyu K.K., as previously announced, we realized the market value of our share of that company's inventories. This realization contributed an estimated 11.0 billion yen to our operating earnings, versus the 8.0 billion yen that we forecast in November when the divestment was announced and which was incorporated in our February earnings forecast, arising from an increase in petroleum price levels. On the other hand, the overall business environment remained severe, due to the continued and rapid rise in crude prices during the period which were not completely reflected in refined product pricing, and this factor offset in part the gains associated with the Nansei divestment.

##### (2) Petrochemical sector earnings

Chemicals profits were 9.3 billion yen, versus 16.8 billion yen in the same period last year. Generally, this segment has remained robust. However, margins for such products as aromatics and olefins were lower than in the previous year, when the industry enjoyed historically high margins.

##### (3) Operating Expenses

Operating expenses increased by 4.0 billion yen versus the same period last year. Major factors were increases in depreciation costs, including an increase of 1.2 billion yen related to a change accounting methods, in addition to costs associated with new investments put into service in 2007, and increases in pension costs versus the prior year.

#### Ordinary Income

Ordinary income increased by 45.2 billion yen versus the same period last year to 68.8 billion yen, reflecting a net non-operating income of 6.1 billion yen, principally due to foreign exchange gains.

#### Net Income

Net income was 40.6 billion yen, 26.3 billion yen higher than the same period in 2007.

### 2. Qualitative Information of Financial Condition

#### Financial Position

Total Assets as of March 31, 2008 totaled 949.9 billion yen, a 95.7 billion yen decrease from December 31, 2007. (Total Assets decreased by 47.3 billion yen versus March 31, 2007.) The change was mainly attributable to decreases in Trade Accounts Receivable.

Liabilities amounted to 705.9 billion yen, a 125.3 billion yen decrease from December 31, 2007, which is mainly due to a decrease in Trade Accounts Payable and Gasoline Tax etc., Payable. (Total Liabilities decreased by 38.6 billion yen versus March 31, 2007)

Total Net Assets as of March 31, 2008 amounted to 243.9 billion yen, a 29.6 billion yen increase from December 31, 2007, which is mainly due to an increase in Earned Surplus. (Total Net Assets decreased 8.6 billion yen versus March 31, 2007)

### Cash Flows

At the end of March 2008, the outstanding balance of cash and cash equivalent was 480 million yen, a decrease of 133 million yen versus 2007 year-end. Our Company's policy, for reasons of financial efficiency, is to try to minimize holding cash except where impracticable in operations or where there is economic benefit to the Company. Key factors of cash flows are summarized below.

In the period from January to March 2008, Cash Flows from Operating Activities were negative 12,741 million yen. Negative factors such as working capital movements related to changes in payables and receivables and decreases in other payables including gasoline tax payables outweighed positive cash flows mainly from pre-tax earnings. In this period, four-months' equivalent of gasoline tax, etc was paid, and the amount of the extra months' payment was 36,980 million yen. Excluding this extra months' payment, Cash Flows from Operating Activities were positive 24,239 million yen. This extra effect will be reversed by the end of 2008.

Cash Flows from Investing Activities were negative 3,267 million yen. The cash outflows mainly came from capital expenditures.

Cash Flows from Financing Activities were positive 15,874 million yen. The cash inflows by issuance of commercial paper and short term borrowings exceeded the cash outflows for payments of dividends.

### 3. Qualitative Information of Projected Consolidated and Parent's Business Performance

We have not changed the 2008 full year and interim earnings forecast announced on February 14, 2008. We assume that the inventory valuation gains experienced in the first quarter will reverse in large part during the remainder of the year. We also expect, over the remainder of this year, some improvement in refined product margins versus those that prevailed during the first quarter. There is no change in the original projected full-year dividends forecast of 38 yen per share.

### 4. Others

#### (1) Change in Major Subsidiaries in this Accounting Period

(Change in designated subsidiaries, which has alteration in the scope of consolidation)

There is no change in this accounting period.

The Company sold all of interests in Nansei Sekiyu K.K., one of its designated subsidiaries, on April 1st, 2008.

#### (2) Adoption of a Simplified Method in Accounting Treatment

Statutory effective tax rate was used for income tax calculations.

#### (3) Change in Accounting Methods from the Last Consolidated Accounting Period

Nansei Sekiyu K.K., a consolidated subsidiary of the Company, changed its inventory evaluation method of products, unfinished products and crude from "LIFO at the lower of cost or market" to "FIFO at the lower of cost or market" in this accounting period.

## 5. Interim Consolidated Financial Statements

### (1) Interim Consolidated Balance Sheets

Account Title	March 31, 2007		March 31, 2008		December 31, 2007		Mar. 31, 2008 vs. Dec. 31, 2007
	Amounts (Million yen)	Ratio (%)	Amounts (Million yen)	Ratio (%)	Amounts (Million yen)	Ratio (%)	
(ASSETS)							
I Current Assets							
1 Cash and Cash Equivalents	286		480		614		△ 133
2 Notes and Trade Accounts Receivable	492,280		469,351		553,198		△ 83,847
3 Inventories	192,538		178,469		168,477		9,991
4 Income Tax Refund Receivable	-		-		4,504		△ 4,504
5 Deferred Tax Assets	5,505		3,540		16,053		△ 12,512
6 Short-term Loans Receivable	377		2,100		264		1,836
7 Others	7,469		7,183		9,220		△ 2,037
8 Bad Debt Allowance	△ 202		△ 72		△ 72		0
Total Current Assets	698,256	70.0	661,053	69.6	752,260	72.0	△ 91,207
II Long-term Assets							
1 Property, Plant and Equipment							
(1) Buildings and Structures	54,171		52,153		52,816		△ 662
(2) Tanks	6,356		5,936		6,128		△ 191
(3) Machinery, Equipment and Vehicles	69,550		82,768		86,710		△ 3,941
(4) Tools, Furniture and Fixtures	1,639		1,533		1,417		116
(5) Land	88,534		87,909		87,946		△ 37
(6) Incomplete Construction	31,412		13,005		11,392		1,612
Total Property, Plant and Equipment	251,664	(25.3)	243,306	(25.6)	246,410	(23.6)	△ 3,104
2 Intangible Assets							
(1) Goodwill	1,796		1,143		1,306		△ 163
(2) Leasehold	1,909		1,917		1,917		0
(3) Software	3,090		3,082		3,144		△ 61
(4) Others	324		350		350		0
Total Intangible Assets	7,121	(0.7)	6,493	(0.7)	6,718	(0.6)	△ 224
3 Investments and Other Assets							
(1) Investment Securities	14,371		14,015		15,063		△ 1,047
(2) Long-term Loans Receivable	1,186		997		1,041		△ 43
(3) Deferred Tax Assets	8,644		5,882		5,728		154
(4) Others	16,427		18,557		18,753		△ 195
(5) Bad Debt Allowance	△ 536		△ 439		△ 439		-
Total Investments and Other Assets	40,093	(4.0)	39,013	(4.1)	40,146	(3.8)	△ 1,133
Total Long-term Assets	298,879	30.0	288,814	30.4	293,275	28.0	△ 4,461
Total Assets	997,135	100.0	949,868	100.0	1,045,536	100.0	△ 95,668

(Note) Amounts shown in truncated millions of yen

Account Title	March 31, 2007		March 31, 2008		December 31, 2007		Mar. 31, 2008 vs. Dec. 31, 2007
	Amounts (Million yen)	Ratio (%)	Amounts (Million yen)	Ratio (%)	Amounts (Million yen)	Ratio (%)	
<b>(LIABILITIES)</b>							
<b>I Current Liabilities</b>							
1 Notes and Trade Accounts Payable	312,016		295,700		381,690		△ 85,990
2 Gasoline Tax etc., Payable	226,379		149,314		219,836		△ 70,522
3 Short-term Debt	35,868		109,927		101,429		8,498
4 Commercial Paper	35,000		20,000		-		20,000
5 Accrued Income Taxes	7,825		10,204		7,273		2,931
6 Accrued Consumption Taxes	9,121		12,186		6,814		5,372
7 Guarantee Deposits Payable	13,105		11,346		11,213		133
8 Reserve for Bonuses	3,425		3,379		1,298		2,080
9 Deferred Tax Liabilities	-		34		-		34
10 Others	32,938		31,440		38,828		△ 7,388
Total Current Liabilities	675,680	67.8	643,534	67.7	768,385	73.5	△ 124,850
<b>II Long-term Liabilities</b>							
1 Long-term Debt	11,631		9,390		10,153		△ 763
2 Deferred Tax Liabilities	1,707		2,352		2,352		△ 0
3 Reserve for Accrued Pension Costs	35,324		31,229		31,561		△ 332
4 Reserve for Officers' Retirement Allowance	169		172		167		5
5 Reserve for Repairs	16,400		16,203		15,428		775
6 Reserve for Offshore Well Abandonment	2,233		1,984		2,069		△ 85
7 Others	1,423		1,081		1,140		△ 58
Total Long-term Liabilities	68,890	6.9	62,413	6.6	62,871	6.0	△ 458
Total Liabilities	744,570	74.7	705,947	74.3	831,256	79.5	△ 125,309
<b>(NET ASSETS)</b>							
<b>I Owners' Equity</b>							
1 Paid-in Capital	35,123		35,123		35,123		-
2 Capital Surplus	20,766		20,741		20,741		-
3 Earned Surplus	195,572		187,123		157,216		29,907
4 Treasury Stock	△ 283		△ 191		△ 202		11
Total Owners' Equity	251,178	25.2	242,797	25.6	212,878	20.4	29,918
<b>II Valuation and Translation Adjustments</b>							
1 Valuation Difference on Available-for-Sale Securities	504		130		357		△ 226
Total Valuation and Translation Adjustments	504	0.0	130	0.0	357	0.0	△ 226
<b>III Minority Interests</b>							
Total Net Assets	252,565	25.3	243,920	25.7	214,279	20.5	29,640
Total Liabilities and Net Assets	997,135	100.0	949,868	100.0	1,045,536	100.0	△ 95,668

(Note) Amounts shown in truncated millions of yen

## (2) Interim Consolidated Statement of Income

Account Title	1Q 2007 (Jan. 1 through Mar. 31)		1Q 2008 (Jan. 1 through Mar. 31)		1Q 2008 vs. 1Q 2007	2007 (Jan. 1 through Dec. 31)	
	Amounts (Million yen)	Ratio (%)	Amounts (Million yen)	Ratio (%)		Amounts (Million yen)	Ratio (%)
I Sales Revenue	708,815	100.0	877,457	100.0	168,642	3,049,842	100.0
II Cost of Sales	677,543	95.6	806,568	91.9	129,024	3,009,758	98.7
Gross Margin	31,271	4.4	70,889	8.1	39,618	40,084	1.3
III Selling, General and Administrative Expenses	8,751	1.2	8,145	0.9	△ 605	33,020	1.1
Operating Income	22,519	3.2	62,743	7.2	40,223	7,063	0.2
IV Non-operating Income							
1 Interest Income	9		22		12	76	
2 Dividends Received	1		2		1	64	
3 Foreign Exchange Gain	1,172		6,432		5,259	7,069	
4 Equity Earnings of Affiliates	133		-		△ 133	1,598	
5 Others	24		17		△ 6	77	
Total Non-operating Income	1,342	0.2	6,475	0.7	5,133	8,886	0.3
V Non-operating Expenses							
1 Interest Expenses	220		217		△ 3	719	
2 Equity Earnings of Affiliates	-		127		127	-	
3 Others	28		38		9	157	
Total Non-operating Expenses	248	0.0	383	0.0	134	876	0.0
Ordinary Income	23,612	3.4	68,835	7.9	45,222	15,073	0.5
VI Extraordinary Gain							
1 Gain on Sales of Property, Plant and Equipment	351		288		△ 63	386	
2 Gain on Sales of Investment Securities	-		71		71	-	
3 Gain on Sales of Golf Membership	13		-		△ 13	66	
Total Extraordinary Gain	364	0.1	359	0.0	△ 4	453	0.0
VII Extraordinary Loss							
1 Loss on Sales and Disposals of Property, Plant and Equipment	97		450		353	749	
2 Accrued Loss on Sales of Subsidiary Company's Stock	-		-		-	2,803	
3 Loss on Asset Impairment	167		-		△ 167	732	
4 Surcharge	130		-		△ 130	142	
Total Extraordinary Loss	394	0.1	450	0.1	55	4,427	0.1
Interim (Annual) Income before Income Taxes	23,582	3.4	68,744	7.8	45,162	11,099	0.4
Current Income Taxes	9,586	1.4	15,543	1.8	5,956	11,219	0.4
Deferred Income Tax	△ 304	△ 0.0	12,548	1.4	12,853	△ 7,243	△ 0.3
Minority Interests (△Loss)	△ 51	△ 0.0	4	0.0	56	109	0.0
Interim (Annual) Net Income	14,351	2.0	40,647	4.6	26,295	7,014	0.3

(Note) Amounts shown in truncated millions of yen

**(3) Interim Consolidated Statement of Changes in Net Assets****1st Quarter 2007 (January 1, 2007 through March 31, 2007)**

(Unit: Million yen)

	Owner's Equity					Valuation and Translation Adjustments		Minority Interests	Net Assets
	Paid-in Capital	Capital Surplus	Earned Surplus	Treasury Stock	Total Owner's Equity	Valuation Difference on Available-for-Sale Securities	Total Valuation and Translation Adjustments		
Balance at December 31, 2006	35,123	20,766	192,010	△ 206	247,693	527	527	933	249,155
Changes of Items during the Period									
Dividends from Surplus	-	-	△ 10,789	-	△ 10,789	-	-	-	△ 10,789
Interim Net Income	-	-	14,351	-	14,351	-	-	-	14,351
Purchases of Treasury Stock	-	-	-	△ 83	△ 83	-	-	-	△ 83
Disposal of Treasury Stock	-	0	-	6	6	-	-	-	6
Net Changes of Items Other than Owners' Equity	-	-	-	-	-	△ 22	△ 22	△ 51	△ 74
Total Changes of Items during the Period	-	0	3,561	△ 77	3,484	△ 22	△ 22	△ 51	3,409
Balance at March 31, 2007	35,123	20,766	195,572	△ 283	251,178	504	504	881	252,565

(Note) Amounts shown in truncated millions of yen

**1st Quarter 2008 (January 1, 2008 through March 31, 2008)**

(Unit: Million yen)

	Owner's Equity					Valuation and Translation Adjustments		Minority Interests	Net Assets
	Paid-in Capital	Capital Surplus	Earned Surplus	Treasury Stock	Total Owner's Equity	Valuation Difference on Available-for-Sale Securities	Total Valuation and Translation Adjustments		
Balance at December 31, 2007	35,123	20,741	157,216	△ 202	212,878	357	357	1,043	214,279
Changes of Items during the Period									
Dividends from Surplus	-	-	△ 10,735	-	△ 10,735	-	-	-	△ 10,735
Interim Net Income	-	-	40,647	-	40,647	-	-	-	40,647
Purchases of Treasury Stock	-	-	-	△ 20	△ 20	-	-	-	△ 20
Disposal of Treasury Stock	-	-	△ 4	31	26	-	-	-	26
Net Changes of Items Other than Owners' Equity	-	-	-	-	-	△ 226	△ 226	△ 51	△ 278
Total Changes of Items during the Period	-	-	29,907	11	29,918	△ 226	△ 226	△ 51	29,640
Balance at March 31, 2008	35,123	20,741	187,123	△ 191	242,797	130	130	992	243,920

(Note) Amounts shown in truncated millions of yen

**2007 (January 1, 2007 through December 31, 2007)**

(Unit: Million yen)

	Owner's Equity					Valuation and Translation Adjustments		Minority Interests	Net Assets
	Paid-in Capital	Capital Surplus	Earned Surplus	Treasury Stock	Total Owner's Equity	Valuation Difference on Available-for-Sale Securities	Total Valuation and Translation Adjustments		
Balance at December 31, 2006	35,123	20,766	192,010	△ 206	247,693	527	527	933	249,155
Changes of Items during the Period									
Dividends from Surplus	-	-	△ 21,576	-	△ 21,576	-	-	-	△ 21,576
Net Income	-	-	7,014	-	7,014	-	-	-	7,014
Purchases of Treasury Stock	-	-	-	△ 20,301	△ 20,301	-	-	-	△ 20,301
Disposal of Treasury Stock	-	△ 24	△ 20,231	20,305	48	-	-	-	48
Net Changes of Items Other than Owners' Equity	-	-	-	-	-	△ 170	△ 170	109	△ 60
Total Changes of Items during the Period	-	△ 24	△ 34,794	3	△ 34,814	△ 170	△ 170	109	△ 34,875
Balance at December 31, 2007	35,123	20,741	157,216	△ 202	212,878	357	357	1,043	214,279

(Note) Amounts shown in truncated millions of yen

**(4) Interim Consolidated Statement of Cash Flows**

(Unit: Million yen)

Title	1Q 2007	1Q 2008	2007
	(Jan. 1 through Mar. 31)	(Jan. 1 through Mar. 31)	(Jan. 1 through Dec. 31)
	Amounts	Amounts	Amounts
<b>I Cash Flows from Operating Activities</b>			
Interim (Annual) Income before Income Taxes	23,582	68,744	11,099
Depreciation and Amortization	4,375	6,932	23,377
Amortization of Goodwill	163	163	653
Increase(△Decrease) in Reserve for Bonuses	2,051	2,080	△ 75
Increase(△Decrease) in Reserve for Accrued Pension Costs	△ 1,220	△ 332	△ 4,983
Loss on Asset Impairment	167	-	732
Increase(△Decrease) in Reserve for Repairs	1,002	775	30
Accrued Loss on Sales of Subsidiary Company's Stock	-	-	2,803
Decrease(△Increase) in Trade Accounts Receivable	25,364	83,847	△ 35,655
Decrease(△Increase) in Inventories	△ 4,484	△ 9,991	19,576
Decrease(△Increase) in Other Accounts Receivable	1,173	△ 239	803
Increase(△Decrease) in Trade Accounts Payable	△ 42,445	△ 85,990	27,228
Increase(△Decrease) in Other Accounts Payable	△ 11,637	△ 70,050	△ 21,404
Others	105	△ 1,120	△ 1,661
Sub-Total	△ 1,800	△ 5,180	22,523
Interest and Dividend Received	21	17	149
Interest Paid	△ 256	△ 250	△ 714
Payments of Surcharge	-	-	△ 142
Refund of Income Taxes Paid	0	-	1,715
Income Taxes Paid	△ 8,416	△ 7,328	△ 16,840
Others	△ 7	-	△ 9
Cash Flows from Operating Activities	△ 10,458	△ 12,741	6,682
<b>II Cash Flows from Investing Activities</b>			
Payments for Purchases of Property, Plant and Equipment	△ 6,705	△ 4,250	△ 21,406
Proceeds from Sales of Property, Plant and Equipment	1,593	489	1,997
Payments for Purchases of Intangible Assets	△ 190	△ 168	△ 911
Payments for Purchases of Investment Securities	-	-	△ 82
Proceeds from Sales of Investment Securities	-	603	-
Payments of Long-term Loans Receivable	△ 2	△ 2	△ 2
Collection of Long-term Loans Receivable	36	61	195
Proceeds from Share Buy Back	-	-	633
by an Equity-method Subsidiary			
Others	44	-	94
Cash Flows from Investing Activities	△ 5,224	△ 3,267	△ 19,479
<b>III Cash Flows from Financing Activities</b>			
Decrease(△Increase) in Short-term Loans Receivable	△ 33	△ 1,852	64
Increase(△Decrease) in Short-term Debt	△ 3,797	8,507	61,762
Increase(△Decrease) in Commercial Paper	30,000	20,000	△ 5,000
Payments of Long-term Debt	△ 772	△ 772	△ 2,250
Payments for Repurchase of Treasury Stock	△ 83	△ 20	△ 20,301
Proceeds from Sales of Treasury Stock	6	26	48
Cash Dividends Paid	△ 10,014	△ 9,958	△ 21,577
Payments of Dividends to Minority Interests	-	△ 55	-
Cash Flows from Financing Activities	15,304	15,874	12,748
IV Increase(△Decrease) in Cash and Cash Equivalents	△ 377	△ 133	△ 49
V Cash and Cash Equivalents at the Beginning of the Period	664	614	664
VI Cash and Cash Equivalents at the End of the Period	286	480	614

(Note) Amounts shown in truncated millions of yen

**(5) Segment Information****Segment Information by Business Line****1st Quarter 2007 (January 1, 2007 through March 31, 2007)**

(Unit: Million yen)

	Oil	Chemicals	Others	Total	Elimination	Consolidated
Sales Revenue						
(1)Sales to Third Parties	634,778	73,540	496	708,815	-	708,815
(2)Internal Transactions	94,404	9,884	3	104,292	(104,292)	-
Total	729,183	83,424	500	813,108	(104,292)	708,815
Operating Expenses	723,486	66,632	469	790,588	(104,292)	686,295
Operating Income	5,697	16,792	30	22,519	-	22,519

**1st Quarter 2008 (January 1, 2008 through March 31, 2008)**

(Unit: Million yen)

	Oil	Chemicals	Others	Total	Elimination	Consolidated
Sales Revenue						
(1)Sales to Third Parties	783,856	92,934	667	877,457	-	877,457
(2)Internal Transactions	124,724	12,959	-	137,684	(137,684)	-
Total	908,581	105,893	667	1,015,142	(137,684)	877,457
Operating Expenses	855,261	96,588	549	952,399	(137,684)	814,714
Operating Income	53,320	9,305	118	62,743	-	62,743

**2007 (January 1, 2007 through December 31, 2007)**

(Unit: Million yen)

	Oil	Chemicals	Others	Total	Elimination	Consolidated
Sales Revenue						
(1)Sales to Third Parties	2,717,571	330,785	1,486	3,049,842	-	3,049,842
(2)Internal Transactions	436,095	46,040	6	482,142	(482,142)	-
Total	3,153,667	376,825	1,492	3,531,985	(482,142)	3,049,842
Operating Expenses	3,202,338	321,173	1,409	3,524,921	(482,142)	3,042,778
Operating Income (△Loss)	△ 48,670	55,651	83	7,063	-	7,063

(Note) Amounts shown in truncated millions of yen