



Consolidated Financial Results for 2nd Quarter 2009

August 14, 2009

Listed company : TonenGeneral Sekiyu Kabushiki Kaisha

Listed on : Tokyo Stock Exchange, the First Section

Code number : 5012

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Quarterly Financial Report will be submitted on: August 14, 2009

Dividend will be paid from: September 15, 2009

(Amounts shown in truncated millions of yen)

1. Consolidated Financial Results for 2nd Quarter 2009 (January 1, 2009 through June 30, 2009)

(1) Financial Results

(Percentage figures are comparisons with the previous quarter year to date)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2Q YTD 2009	964,645	—	△ 10,861	—	△ 10,681	—	△ 6,423	—
2Q YTD 2008	1,692,649	20.4	△ 2,321	—	3,783	△ 86.7	5,851	△ 65.8

	Net Income per Share	Net Income per Share after Adjustments
	Yen	Yen
2Q YTD 2009	△ 11.37	-
2Q YTD 2008	10.36	-

(2) Financial Position

	Total Assets	Net Assets	Net Worth Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
2Q 2009	798,269	253,185	31.7	448.29
2008	901,598	270,500	30.0	478.89

(Ref.) Net Worth 2Q 2009 253,185 Myen 2008 270,500 Myen

2. Dividend

(Reference date)	Dividend per Share				
	1st Quarter end	2nd Quarter end	3rd Quarter end	Year-end	Full Year
	Yen	Yen	Yen	Yen	Yen
2008	-	19.00	-	19.00	38.00
2009	-	19.00	-	-	-
2009 (Forecast)	-	-	-	19.00	38.00

(Note) Revision to dividend forecast in this quarter: No

3. Projected Consolidated Business Performance for 2009 (January 1, 2009 through December 31, 2009)

(Percentage figures are comparisons with the previous accounting period)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	2,100,000	△ 35.8	△ 9,000	-	△ 8,000	-	△ 5,000	-	△ 8.85

(Note) Revision to the consolidated earnings forecast in this quarter: Yes

4. 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 and Special Accounting Treatment for Quarterly Reporting

: Yes

(Note) For further details, please refer to [Qualitative Information and Financial Statements] '4. Others' on page 4.

(3) Change of Accounting Principle/Procedure and Disclosure in Accounts for preparation of Quarterly Financial Statements

① Changes with Accounting Standards Revisions : Yes

② Changes other than above : Yes

(Note) For further details, please refer to [Qualitative Information and Financial Statements] '4. Others' on page 4.

(4) Outstanding Share (Common Stock)

① Number of Outstanding Share at Period End (includes Treasury Stock)

2Q 2009 565,182,000 Shares 2008 565,182,000 Shares

② Number of Treasury Stock at Period End

2Q 2009 405,056 Shares 2008 328,555 Shares

③ Average Number of Shares during the period (Quarter YTD)

2Q 2009 564,804,749 Shares 2Q 2008 564,983,020 Shares

※ Explanatory note on the use of projections / Other notes

1. 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 Consolidated Business Performance' on page 4.

2. "Accounting Standards for Quarterly Financial Reporting" and "Guideline on Accounting Standard for Quarterly Financial Reporting" are applied beginning in this consolidated accounting period. Financial Statements are prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements".

(Ref.) Summary of Non-consolidated Financial Results

1. Financial Results for 2nd Quarter 2009 (January 1, 2009 through June 30, 2009)

(1) Financial Results

(Percentage figures are comparisons with the previous accounting period)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2Q YTD 2009	955,490	-	△ 10,901	-	△ 10,529	-	△ 6,101	-
2Q YTD 2008	1,683,919	22.2	△ 15,579	-	△ 5,214	-	1,707	△ 82.7

	Net Income per Share		Net Income per Share after Adjustment	
	Yen		Yen	
2Q YTD 2009	△ 10.80		-	
2Q YTD 2008	3.02		-	

(2) Financial Position

	Total Assets	Net Assets	Net Worth Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
2Q 2009	754,935	218,161	28.9	386.28
2008	859,357	235,133	27.4	416.27

(Ref.) Net Worth 2Q 2009 218,161 Myen 2008 235,133 Myen

2. Projected Non-consolidated Business Performance for 2009 (January 1, 2009 through December 31, 2009)

(Percentage figures are comparisons with the previous accounting period)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	2,000,000	△ 38.7	△ 14,000	-	△ 14,000	-	△ 9,000	-	△ 15.94

(Note) Revision to the Non-consolidated earnings forecast in this quarter: Yes

【Qualitative Information and Financial Statements】

1. Qualitative Information of Financial Results

(1) Net Sales

Net sales decreased 728.0 billion yen versus the same period last year to 964.6 billion yen. This was mainly due to the downward shift in oil product prices, reflecting the crude price movements.

(2) Operating Income

Operating income decreased by 8.5 billion yen versus the same period last year to negative 10.9 billion yen. Following are the results of the main segments.

① Oil segment

Although operating income in the oil segment increased 9.7 billion yen versus the same period last year, it was negative 10.7 billion yen for this period. The principal factors are as follows.

The increase in crude prices during the January-June period this year was directly reflected in earnings in the same period. TonenGeneral accounts for crude procurement costs when crude oil is loaded, in contrast to the arrival basis cost accounting method generally employed by other companies in the industry, so that fluctuations in crude prices are accounted for earlier than by other companies in the industry. The adverse effect of this accounting difference during the January-June 2009 period was an estimated 33.0 billion yen. This adverse effect was more moderate than the same period last year (approx. 38.5 billion yen), when crude price rises were more severe.

This period includes 7.2 billion yen (12.4 billion yen less than the same period last year) in inventory-related gains due mainly to fluctuations in crude inventory volumes.

In addition to the above, operating income for the same period last year included a one-time gain of 11.0 billion yen related to divestments.

Excluding these special factors, operating income would have been 15.1 billion yen, an increase of 27.6 billion yen versus the same period last year.

② Chemical segment

Operating income in our Chemical segment declined 18.1 billion yen versus the same period last year, to negative 0.2 billion yen.

While results for the full period were negative, there were indications of improvement in demand in the second quarter.

③ Others

For construction management, operating income in the other segment was negative 9 million yen.

(3) Ordinary Income

Non-operating income decreased 5.9 billion yen versus the same period last year to 0.2 billion yen due to absence of foreign exchange gains in the present period. As a result, ordinary income was negative 10.7 billion yen (14.5 billion yen less than the same period last year).

(4) Net Income

Net income was negative 6.4 billion yen (12.3 billion yen less than the same period last year).

Please note that the numbers above compared with the same period last year are reference data only, because the consolidated financial figures in the same period last year were not prepared in accordance with the standards for quarterly consolidated financial statements.

2. Qualitative Information of Financial Condition

(1) Financial Position

Total assets as of June 30, 2009 totaled 798.3 billion yen, a 103.3 billion yen decrease from December 31, 2008. The change was mainly attributable to decreases in Notes and accounts receivable-trade due to lower relevant product sales volume.

Liabilities amounted to 545.1 billion yen, a 86.0 billion yen decrease from December 31, 2008, which is mainly due to decrease in Gasoline taxes payable and Income taxes payable partially offset by increase of Short-term loans payable.

Total net assets as of June 30, 2009 amounted to 253.2 billion yen, a 17.3 billion yen decrease from December 31, 2008, which is mainly due to Net loss for this consolidated accounting period and Dividend paid.

(2) Cash Flows

At the end of June 2009, the outstanding balance of cash and cash equivalent was 561 million yen, an increase of 73 million yen versus 2008 year-end. Our Company's basic 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. In the current period, surpluses which cannot be used to pay down term debt have been placed as short-term loans. Key factors of cash flows are summarized below.

In the period from January to June 2009, Cash Flows from Operating Activities were negative 1,119 million yen. Negative factors such as income tax payment, pre-tax loss and decreases in gasoline tax and other excise tax payables outweighed positive factors such as a decrease in trade account receivables and depreciation. In this period, seven-months' equivalent of gasoline tax, etc. was paid, and the amount of the extra month's payment was 33,810 million yen. Excluding this extra month's payment, Cash Flows from Operating Activities were positive 32,691 million yen. This extra effect will be reversed by the end of 2009.

Cash Flows from Investing Activities were negative 11,916 million yen. The cash outflows mainly came from capital expenditures.

Cash Flows from Financing Activities were positive 13,233 million yen. The cash inflows from an increase in short term borrowings exceeded the cash outflows for payments of dividends.

3. Qualitative Information of Projected Consolidated Business Performance

2009 full-year earnings forecasts announced on February 13, 2009 have been revised, taking into account recent developments in our earnings.

For the detail of the revised earnings forecast, please see "FY Forecast Revision" announced today (August 14, 2009). There is no change in the projected full-year dividends forecast of 38 yen per share announced on February 13, 2009.

4. Others

(1) Change in Major Subsidiaries in this Accounting Period

(Change in designated subsidiaries, which involve a change in the scope of consolidation)

N.A.

(2) Adoption of Simplified Accounting Treatment and Special Accounting Treatment

Simplified Accounting Treatment

① Provision of Income Taxes

Income taxes are accrued to identify the amount of Income taxes payable by applying simplified method, where only material tax adjustment items are included in the calculation of the provision. Deferred income tax is included in "Income taxes".

② Recoverability Test of Deferred Tax Assets

The recoverability test of deferred tax assets is performed in the way which utilizes the earnings forecast and tax planning used for the recoverability test conducted at the previous year end, because there have been no significant changes in business environment and the balance of temporary difference.

(3) Change of Accounting Principles/ Procedures and Presentation in Accounts for Preparation of Quarterly Financial Statements

① Application of Standards of Quarterly Financial Reporting

"Accounting Standards for Quarterly Financial Reporting" and "Guideline on Accounting Standard for Quarterly Financial Reporting" are applied beginning in this consolidated accounting period. Financial Statements are prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements".

② Application of Accounting Standard for Inventory Valuation

As for inventories which are held for the purpose of regular marketing sales, LIFO method at the lower of cost or market had been applied to products, goods, unfinished products and crude, and the moving-average method had been applied to supplies. In accordance with the introduction of "Accounting standard for inventory valuation", the lower of cost as determined using the LIFO method and their net realizable value is generally applied to inventories beginning in the first quarter consolidated accounting period.

There is no earnings impact from this change.

③ Application of Accounting Standard for lease transaction

The accounting treatment for finance lease transactions, in which ownership is not transferred to the lessee, had been the same as the method applied to ordinary operating lease transactions.

Revisions in "Accounting Standard for Lease Transaction" and "Accounting Guideline for Lease Transaction" which became applicable to quarterly financial statements for the consolidated accounting period beginning after April 1, 2008, were applied to finance leases, in which ownership is not transferred to the lessee, so that they are treated in the same way as ordinary purchase and sale transactions beginning in the first quarter consolidated accounting period.

The depreciation method for lease assets related to finance lease transactions, in which ownership is not transferred to the lessee, straight-line is employed, where leasing period is deemed as the service life and residual value is set as zero.

The accounting treatment for finance lease transactions, in which ownership is not transferred to the lessee and which became effective before the beginning of the period, is the same as the method applied to ordinary operating lease

There is no earnings impact from this change.

④ Application of Provisional Accounting Guideline for Foreign Subsidiaries in Consolidated Financial Statements

"Provisional Accounting Guideline for Foreign Subsidiaries in Consolidated Financial Statements" is applied beginning in the first quarter consolidated accounting period.

There is no earnings impact from this change.

(Additional Information)

- Change in Service Life of Tangible Fixed Assets

In accordance with the revision of the useful life stipulated in the Corporate Tax Law, the service life for machinery for the use of such as refining and electric power generation owned by the Company and its domestic subsidiaries was changed beginning in the first quarter consolidated accounting period.

As a result, Operating Loss, Ordinary Loss, and Loss before Taxes increased by 1,069 million yen, respectively. The impacts for segment earnings are described in the relevant part of this report.

5. Consolidated Quarterly Financial Statements

(1) Consolidated quarterly balance sheets

	(Unit: Million yen)	
	2Q 2009	2008
	(Jun. 30, 2009)	(Dec. 31, 2008)
Assets		
Current assets		
Cash and deposits	561	488
Notes and accounts receivable-trade	297,792	390,733
Merchandise and finished goods	34,851	39,658
Semi-finished goods	28,103	24,879
Raw materials	67,431	67,473
Supplies	4,843	4,959
Short-term loans receivable	83,166	91,485
Other	15,210	13,237
Allowance for doubtful accounts	△ 69	△ 71
Total current assets	531,890	632,843
Noncurrent assets		
Property, plant and equipment		
Machinery, equipment and vehicles, net	67,037	74,405
Land	80,317	80,883
Other, net	72,103	67,687
Total property, plant and equipment	219,459	222,976
Intangible assets	5,787	5,822
Investments and other assets		
Investment securities	14,258	13,873
Other	27,212	26,425
Allowance for doubtful accounts	△ 339	△ 343
Total investments and other assets	41,131	39,955
Total noncurrent assets	266,378	268,754
Total assets	798,269	901,598

	(Unit: Million yen)	
	2Q 2009	2008
	(Jun. 30, 2009)	(Dec. 31, 2008)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	220,749	221,355
Gasoline taxes payable	132,483	189,199
Short-term loans payable	83,680	67,085
Income taxes payable	1,435	40,204
Provision	1,397	1,310
Other	40,039	52,675
Total current liabilities	479,786	571,830
Noncurrent liabilities		
Long-term loans payable	6,616	7,493
Provision for retirement benefits	32,967	28,432
Provision for repairs	19,458	16,393
Other provision	2,936	3,124
Other	3,320	3,825
Total noncurrent liabilities	65,297	59,267
Total liabilities	545,084	631,097
Net assets		
Shareholders' equity		
Capital stock	35,123	35,123
Capital surplus	20,742	20,741
Retained earnings	197,846	215,002
Treasury stock	△ 379	△ 307
Total shareholders' equity	253,332	270,559
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	68	135
Foreign currency translation adjustment	△ 216	△ 194
Total valuation and translation adjustments	△ 147	△ 59
Total net assets	253,185	270,500
Total liabilities and net assets	798,269	901,598

(2) Consolidated quarterly statements of income
【The 2nd Quarter YTD】

	(Unit: Million yen)
	2Q YTD 2009
	(Jan. 1, 2009 through Jun. 30, 2009)
Net sales	964,645
Cost of sales	958,010
Gross profit	6,635
Selling, general and administrative expenses	17,496
Operating loss	△10,861
Non-operating income	
Interest income	48
Dividends income	92
Equity in earnings of affiliates	503
Other	33
Total non-operating income	677
Non-operating expenses	
Interest expenses	187
Foreign exchange losses	240
Other	69
Total non-operating expenses	498
Ordinary loss	△10,681
Extraordinary loss	
Loss on sales and retirement of noncurrent assets	537
Impairment loss	363
Total extraordinary losses	900
Loss before income taxes and minority interests	△11,582
Income taxes	△5,159
Net loss	△6,423

【The 2nd Quarter】

	(Unit: Million yen)
	2Q 2009
	(Apr. 1, 2009 through Jun. 30, 2009)
Net sales	480,422
Cost of sales	495,129
Gross loss	<u>△14,706</u>
Selling, general and administrative expenses	9,207
Operating loss	<u>△23,914</u>
Non-operating income	
Interest income	29
Dividends income	90
Foreign exchange gains	605
Other	14
Total non-operating income	<u>739</u>
Non-operating expenses	
Interest expenses	99
Equity in losses of affiliates	119
Other	0
Total non-operating expenses	<u>219</u>
Ordinary loss	<u>△23,394</u>
Extraordinary loss	
Loss on sales and retirement of noncurrent assets	215
Impairment loss	28
Total extraordinary losses	<u>243</u>
Loss before income taxes and minority interests	<u>△23,638</u>
Income taxes	<u>△9,557</u>
Net loss	<u>△14,080</u>

(3) Consolidated quarterly statements of cash flows

	(Unit: Million yen)
	2Q YTD 2009 (Jan. 1, 2009 through Jun. 30, 2009)
Net cash provided by (used in) operating activities	
Loss before income taxes and minority interests	△ 11,582
Depreciation and amortization	14,327
Amortization of goodwill	326
Equity in (earnings) losses of affiliates	△ 503
Impairment loss	363
Increase (decrease) in provision for retirement benefits	4,534
Increase (decrease) in provision for repairs	3,064
Interest and dividends income	△ 140
Interest expenses	187
Loss (gain) on sales and retirement of noncurrent assets	537
Decrease (increase) in notes and accounts receivable-trade	92,941
Decrease (increase) in inventories	1,741
Increase (decrease) in notes and accounts payable-trade	△ 605
Decrease (increase) in accounts receivable-other	△ 521
Increase (decrease) in accounts payable-other	△ 65,776
Other, net	△ 304
Subtotal	38,590
Interest and dividends income received	132
Interest expenses paid	△ 204
Income taxes refund	660
Income taxes paid	△ 40,299
Net cash provided by (used in) operating activities	△ 1,119
Net cash provided by (used in) investment activities	
Purchase of property, plant and equipment	△ 11,676
Proceeds from sales of property, plant and equipment	141
Purchase of intangible assets	△ 489
Payments of long-term loans receivable	△ 3
Collection of long-term loans receivable	110
Net cash provided by (used in) investment activities	△ 11,916
Net cash provided by (used in) financing activities	
Net decrease (increase) in short-term loans receivable	8,319
Net increase (decrease) in short-term loans payable	16,594
Repayment of long-term loans payable	△ 877
Purchase of treasury stock	△ 82
Proceeds from sales of treasury stock	11
Cash dividends paid	△ 10,732
Net cash provided by (used in) financing activities	13,233
Effect of exchange rate change on cash and cash equivalents	△ 124
Net increase (decrease) in cash and cash equivalents	73
Cash and cash equivalents at beginning of period	488
Cash and cash equivalents at end of period	561

"Accounting Standards for Quarterly Financial Reporting" and "Guideline on Accounting Standard for Quarterly Financial Reporting" are applied beginning in this consolidated accounting period. Financial Statements are prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements".

(4) Notes on Assumption of Going Concern

No item to report.

(5) Segment Information

【Information by Business Line】

The Second Quarter Consolidated Accounting Period (Apr. 1, 2009 through Jun. 30, 2009)

(Unit: Million yen)

	Oil	Chemical	Others	Total	Elimination	Consolidated
Net Sales						
(1) Sales to Third Parties	434,291	45,969	161	480,422	-	480,422
(2) Internal Transactions	38,991	5,973	-	44,965	(44,965)	-
Total	473,283	51,943	161	525,387	(44,965)	480,422
Operating Income (△Loss)	△ 26,006	2,086	5	△ 23,914	-	△ 23,914

The Second Quarter YTD Consolidated Accounting Period (Jan. 1, 2009 through Jun. 30, 2009)

(Unit: Million yen)

	Oil	Chemical	Others	Total	Elimination	Consolidated
Net Sales						
(1) Sales to Third Parties	883,363	80,944	337	964,645	-	964,645
(2) Internal Transactions	75,137	10,876	4	86,018	(86,018)	-
Total	958,500	91,821	341	1,050,663	(86,018)	964,645
Operating Loss (△)	△ 10,682	△ 169	△ 9	△ 10,861	-	△ 10,861

(Note) 1 Classification by business lines is based on the internal control procedure the Company has adopted.

2 The major products of each business line:

- (1) Oil: Gasoline, Naphtha, Jet Fuel, Kerosene, Diesel Fuel, Fuel Oils, Lubricants, LPG, etc.
- (2) Chemical: Ethylene, Propylene, Benzene, Toluene, Paraxylene, Battery Separator Film, etc.
- (3) Others: Construction Management, etc.

3 Additional Information

As noted in 【Qualitative Information and Financial Statements】'4. Others' (Additional Information), in accordance with the revision of the useful life stipulated in the Corporate Tax Law, the service life for machinery for the use of such as refining and electric power generation owned by the Company and its domestic subsidiaries is changed beginning in the first quarter consolidated accounting period.

As a result, the Oil Segment had an unfavorable impact of 1,036 million yen on its Operating Loss and Chemical Segment had an unfavorable impact of 33 million yen on its Operating Loss.

【Segment Information by Geographic Area】

The Second Quarter Consolidated Accounting Period (Apr. 1, 2009 through Jun. 30, 2009) and The Second Quarter YTD Consolidated Accounting Period (Jan. 1, 2009 through Jun. 30, 2009)

The information is omitted, because net sales in domestic market is over 90% of total net sales.

【Overseas Sales】

The Second Quarter Consolidated Accounting Period (Apr. 1, 2009 through Jun. 30, 2009)

I Overseas net sales	(Million yen)	50,308
II Consolidated net sales	(Million yen)	480,422
III Percentage of (1) vs. (2)	(%)	10.5

- (Note) 1 Overseas net sales are not given by country or region as the information is not deemed to be material.
 2 The major countries or regions in the category: Asia Pacific
 3 Overseas net sales is the Company's and its consolidated subsidiaries' net sales to customers outside of Japan.

The Second Quarter YTD Consolidated Accounting Period (Jan. 1, 2009 through Jun. 30, 2009)

The information is omitted, because Overseas net sales is less than 10% of Consolidated net sales.

(6) Notes on Significant Changes in the Amount of Shareholders' Equity

No item to report.

(Reference Information)**Consolidated Financial Statements of Prior Accounting Period****(1) Interim Consolidated Statement of Income**

(Unit: Million yen)

Account Title	1H 2008 (Jan. 1 through Jun. 30)
I Sales Revenue	1,692,649
II Cost of Sales	1,678,112
Gross Margin	14,537
III Selling, General and Administrative Expenses	16,858
Operating Loss	2,321
IV Non-operating Income	
1 Interest Income	72
2 Dividends Received	55
3 Foreign Exchange Gain	5,931
4 Equity Earnings of Affiliates	430
5 Others	64
Total Non-operating Income	6,555
V Non-operating Expenses	
1 Interest Expenses	329
2 Loss on Sales and Disposals of Supplies	9
3 Others	111
Total Non-operating Expenses	111
Ordinary Income	450
VI Extraordinary Gain	
1 Gain on Sales Subsidiary Company's Stock	0
2 Gain on Sales of Property, Plant and Equipment	6,049
3 Gain on Sales of Investment Securities	489
Total Extraordinary Gain	71
VII Extraordinary Loss	
1 Loss on Sales and Disposals of Property, Plant and Equipment	0
2 Loss on Asset Impairment	560
Total Extraordinary Loss	437
Interim Income before Income Taxes	997
Current Income Taxes	9,396
Deferred Income Tax	4,520
Minority Interests	△ 979
Interim Net Income	4

(2) Interim Consolidated Quarterly Statements of Cash Flows

(Unit: Million yen)

Title	1H 2008 (Jan. 1 through Jun. 30)
I Cash Flows from Operating Activities	
Interim Income before Income Taxes	9,396
Depreciation and Amortization	13,795
Amortization of Goodwill	326
Loss on Asset Impairment	437
Increase(△Decrease) in Reserve for Bonuses	179
Decrease in Reserve for Accrued Pension Costs	△ 959
Increase(△Decrease) in Reserve for Repairs	162
Interest and Dividend Income	△ 128
Interest Expenses	329
Equity Earnings of Affiliates	△ 430
Loss on Sales and Disposals of Property, Plant and Equipment	560
Gain on Sales and Disposals of Property, Plant and Equipment	△ 489
Gain on Sales of Investment Securities	△ 71
Gain on Sales of Subsidiary Company's Stock	△ 6,049
Decrease(△Increase) in Trade Accounts Receivable	127,731
Decrease(△Increase) in Inventories	△ 14,269
Decrease in Other Accounts Receivable	203
Increase(△Decrease) in Trade Accounts Payable	10,847
Decrease in Other Accounts Payable	△ 99,494
Others	3,380
Sub-Total	45,457
Interest and Dividend Received	155
Interest Paid	△ 372
Refund of Income Taxes Paid	4,538
Income Taxes Paid	△ 8,175
Cash Flows from Operating Activities	41,603
II Cash Flows from Investing Activities	
Payments for Purchases of Property, Plant and Equipment	△ 7,796
Proceeds from Sales of Property, Plant and Equipment	821
Payments for Purchases of Intangible Assets	△ 328
Proceeds from Sales of Investment Securities	603
Proceeds from Sales of Subsidiary Company's Stock with Change in Scope of Consolidation	9,601
Payments of Long-term Loans Receivable	△ 4
Collection of Long-term Loans Receivable	145
Cash Flows from Investing Activities	3,041
III Cash Flows from Financing Activities	
Decrease(△Increase) in Short-term Loans Receivable	△ 42,605
Increase in Short-term Debt	9,894
Payments of Long-term Debt	△ 1,116
Payments for Repurchase of Treasury Stock	△ 134
Proceeds from Sales of Treasury Stock	79
Cash Dividends Paid	△ 10,735
Payments of Dividends to Minority Interests	△ 55
Cash Flows from Financing Activities	△ 44,672
IV Decrease in Cash and Cash Equivalents	△ 28
V Cash and Cash Equivalents at the Beginning of the Period	614
VI Cash and Cash Equivalents at the End of the Period	586

(3)Segment Information
 [Information by Business Line]

Prior Consolidated Accounting Period (Jan. 1, 2008 through Jun. 30, 2008)

(Unit: Million yen)

	Oil	Chemicals	Others	Total	Elimination	Consolidated
Net sales						
(1)Sales to third parties	1,503,785	187,964	899	1,692,649	-	1,692,649
(2)Internal transactions	207,016	24,375	3	231,394	(231,394)	-
Total	1,710,801	212,339	902	1,924,044	(231,394)	1,692,649
Operating expenses	1,731,145	194,453	766	1,926,365	(231,394)	1,694,971
Operating income (Δloss)	Δ 20,343	17,886	135	Δ 2,321	-	Δ 2,321