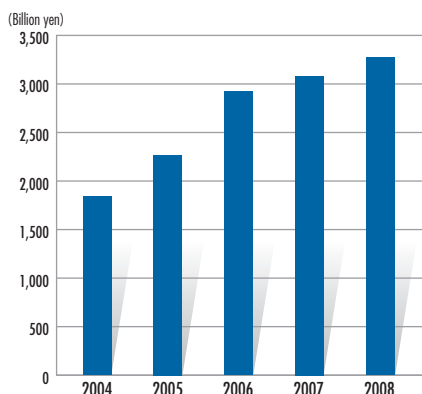


Company Profile and Business Overview

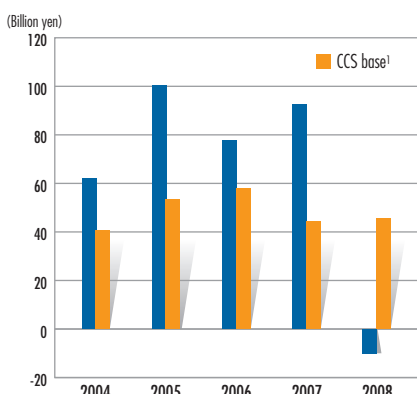
Company Profile (as of December 31, 2008)

Trade name:	Showa Shell Sekiyu K.K.
Head Office:	Daiba Frontier Building 2-3-2 Daiba, Minato-ku, Tokyo 135-8074, Japan
Established:	January 1, 1985 Formed as a result of the merger of Showa Oil Co., Ltd. (established in 1942) and Shell Sekiyu K.K. (established in 1900).
Paid-in Capital:	¥34,197,585,900
Number of employees:	consolidated, 5,229; non-consolidated, 979
Showa Shell Sekiyu Group:	52 companies (40 consolidated subsidiaries; 12 equity method subsidiaries and affiliates)
Service stations:	4,305
Branches:	9 (Hokkaido, Tohoku, Tokyo, Kanto, Chubu, Kinki, Chugoku, Shikoku, and Kyushu)
Lubricating oil plants:	2 (Yokohama and Kobe)
Depots:	5 (Kushiro, Shiogama, Sado, Hiroshima, and Karatsu)
Terminals:	4 (Niigata Petroleum Product Import Terminal, Hekinan LPG Terminal, Takamatsu Asphalt Terminal, and Mie Plant)

Consolidated Sales

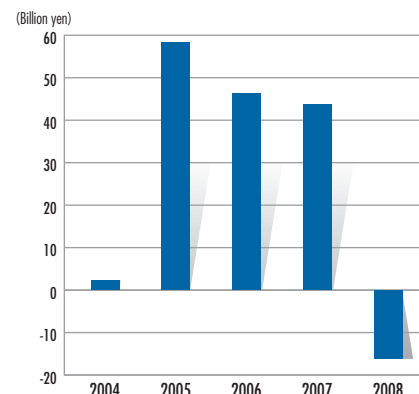


Consolidated Ordinary Income (Loss)

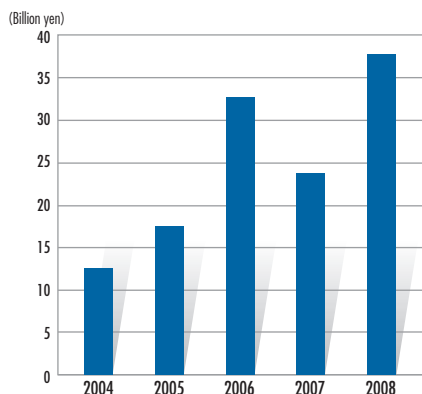


Income on a current cost of supply (CCS) basis:
Income calculated excluding inventory valuation effects.

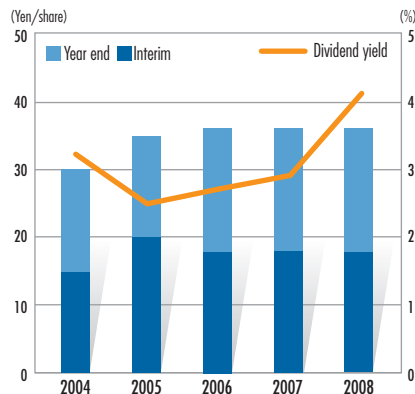
Consolidated Net Income (Loss)



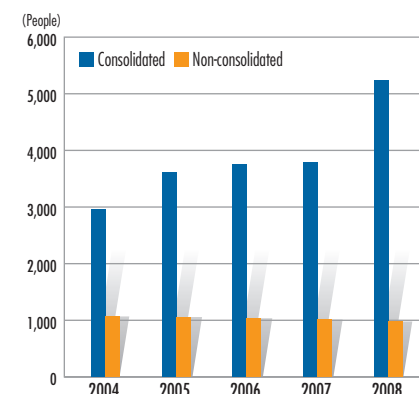
Capital Investment



Dividend and Dividend Yield



Number of Employees



Business Overview

Showa Shell Sekiyu is striving to secure stable supplies of energy while reducing its adverse environmental impact and developing new energies and environmentally friendly products. In its oil and non-oil businesses, the company aims to deliver higher levels of customer convenience and added value, and to achieve sustainable growth.

Oil Business



Procurement and Shipment

Showa Shell procures crude oil through its partnerships with the Shell Group and the oil producing nations of the Middle East, and particularly with Saudi Aramco. The company uses large, double-hulled tankers to ensure that its oil is transported in a safe and stable manner.



Storage and Distribution

Showa Shell strives to deliver high quality products to customers in a safe and stable manner, by transporting its products over both land and sea from its storage depots, oil product import terminal, LPG terminal, and asphalt terminal. At the same time, the company makes efforts to improve its transportation efficiency and reduce the adverse environmental impact of its transport operations.

Non-Oil Business



Next-Generation CIS Solar Business

Showa Shell is committed to the development of thin-film CIS photovoltaic modules, a high-quality source of energy with a low environmental impact. Commercial production of the CIS photovoltaic modules began in 2007, and the company is striving to achieve technological innovations aimed at expanding the scale of this business in the future.



Power Business

Showa Shell is working with Tokyo Gas Co., Ltd. on a joint project to construct the Ohgishima Power Station, a thermal power plant that will run on liquid natural gas (LNG), the cleanest of the fossil fuels. Going forward, Showa Shell will continue to supply electrical power, as an energy source with a low environmental impact, to an even larger number of customers.



Refining

The Group's three oil refineries, Showa Yokkaichi Sekiyu Co., Ltd., Toa Oil Co., Ltd., and Seibu Oil Co., Ltd., have adopted the Shell Group's Health, Safety, Security, and Environmental Protection Management System (HSSE-MS) and continue to refine crude oil using efficient and stable processes.



Sales

Showa Shell is promoting the development of service stations that meet its customers' needs. Through strong partnerships with its 620 dealers nationwide, the company is working to achieve sustainable growth by creating high levels of added value and pursuing customer satisfaction.



Other Businesses

In its Energy and Home Solutions Business, Showa Shell is offering city gas supply services, home security services, and house-cleaning services. In this new business sector, the company is working to commercially develop products and services in anticipation of its customers' needs.

Group Companies (as of December 31, 2008)

★ Companies that have adopted the HSSE-MS* (20 companies including Showa Shell Sekiyu)

*Health, Safety, Security and Environmental Protection (HSSE) Management System

Company name	Major businesses
Consolidated subsidiaries (40 companies)	
Showa Yokkaichi Sekiyu Co., Ltd. ★	Oil refining
Toa Oil Co., Ltd. ★	Oil refining
Showa Shell Sempaku K.K. ★	Transportation of crude oil and oil products
Nippon Grease Co., Ltd. ★	Manufacturing and sales of grease, lubricants
Shoseki Kako K.K. ★	Manufacturing and sales of asphalt products
Heiwa Kisen Kaisha, Ltd. ★	Refinery and storage depot operations Shipping brokerage
Shoseki Overseas Oil Development Co., Ltd.	Oil and natural gas exploration Management and oversight of development contractors
Petro Star Kansai Co., Ltd.	Oil product sales
Chuo Shell Sekiyu Hanbai K.K.	Oil product sales
Kanto Kogyo Energy K.K.	Oil product sales
Nakagawa Oil Co., Ltd.	Oil product sales
Tokyo Shell Pack Co., Ltd.	Oil product sales
Petro Star Kanto Co., Ltd.	Oil product sales
K.K. Sun Road	Oil product sales
K.K. Shinyo Sekiyu	Oil product sales
Marushin K.K.	Oil product sales
K.K. Rising Sun ★	Auto parts sales, Equipment leasing Insurance agent
Shoseki Engineering & Construction Co., Ltd. ★	Industrial facilities particularly oil-related Design and construction of oil-related facilities
Wakamatsu Gas Co., Ltd. ★	City gas utility
Genex Co., Ltd.	Wholesale power supply
Central Energy K.K.	Oil product sales
Nissho Kogyo K.K.	Oil product sales
On-Site Power Co., Ltd. ★	Electric power distribution
Showa Shell Solar K.K. ★	Manufacture and sale of CIS photovoltaic modules
Nagase Oil Ltd.	Oil product sales
Jonen Corporation	Oil product sales
Enessance Holdings Co.	Oil product sales
Shoseki Home Gas K.K. ★	LPG sales
12 other companies	

Equity-method affiliates (12 companies)	
Niigata Joint Oil Stockpiling Co., Ltd. ★	Oil storage
Japan Oil Network Co., Ltd. ★	Oil storage
Shell Sekiyu Osaka Hatsubaisha K.K.	Oil product sales
Daia Shokeki Co., Ltd.	Oil product sales
Central Sekiyu Gas Co., Ltd.	Oil product sales
Seibu Oil Co., Ltd. ★	Oil refining
Mie Seki Shoji K.K.	Oil product sales
Shell Tokuhatsu K.K.	Oil product sales
Joyo Shell Sekiyu Hanbai K.K.	Oil product sales
Marubeni Energy Corporation	Oil product sales
Toyotsu Petrotex Corporation	Oil product sales
TS Aromatics Ltd.	Sales of petrochemical products

Other Companies Using the HSSE-MS	
Rekisei Kagaku ★	Asphalt, special product processing
Red and Yellow Co., Ltd. ★	Lubricant sales
CRECO Corporation ★	Facility maintenance
Shinkyu Kigyo K.K. ★	Oil product stockpiling