

CONSOLIDATED FINANCIAL HIGHLIGHTS

Showa Shell Sekiyu K.K. and Consolidated Subsidiaries
Years ended December 31

	Yen Million	Percent change	Yen Million
	2007		2006
For the year:			
Net sales	3,082,641	+5.5	2,921,287
Operating income	88,813	+19.5	74,301
Ordinary income	92,709	+19.4	77,675
CCS ordinary income* ¹	44,271	-23.8	58,074
Net income	43,729	-5.4	46,249
At year end:			
Total shareholders' equity* ²	338,933	+9.5	309,411
Total assets	1,339,114	+12.1	1,195,015
Interest-bearing debt (excluding cash and deposits)	166,655	-4.2	173,881
Per share data:			
		Difference (Yen)	
Net income after taxes per share (Yen)	116.12	-6.83	122.95
Cash dividends (Yen)	36.00	0.00	36.00
Shareholders' equity per share (Yen)	899.90	+77.70	822.20
Ratios:			
		Percent change	
Return on equity (ROE) (%) ^{*3}	13.5	-2.3	15.8
Return on average capital employed (ROACE) (%) ^{*4}	8.8	-1.0	9.8
Gearing ratio (%) ^{*5}	33.0	-3.0	36.0

*1 CCS ordinary income (ordinary income on Current Cost of Supply basis); ordinary income based on costs excluding inventory valuation effects.

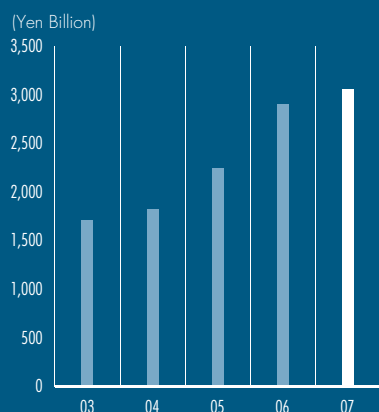
*2 Total shareholders' equity=Net assets-Minority interests

*3 ROE=Net income/Average total shareholders' equity

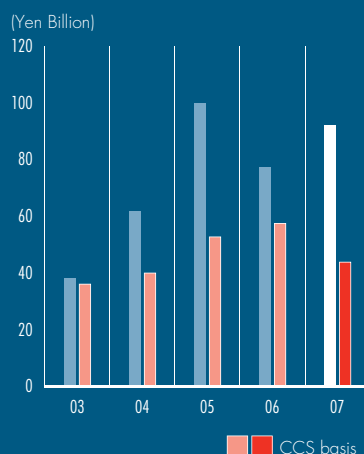
*4 ROACE=Net income before interest paid (after interest received) after tax/Average capital employed

*5 Gearing ratio=(Total debts-cash and deposits)/(Capital employed-cash and deposits)

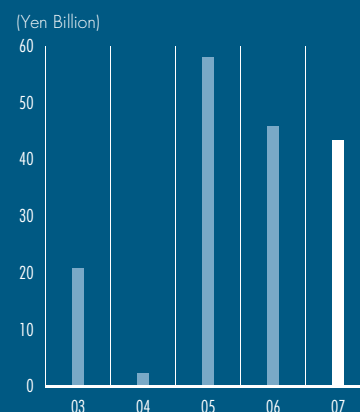
Consolidated Sales Proceeds



Consolidated Ordinary Income



Consolidated Net Income after Taxes



■ CCS basis

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