

English Translation

Supporting Material for Third Quarter Results 2009

October 2009

Showa Shell Sekiyu K.K.



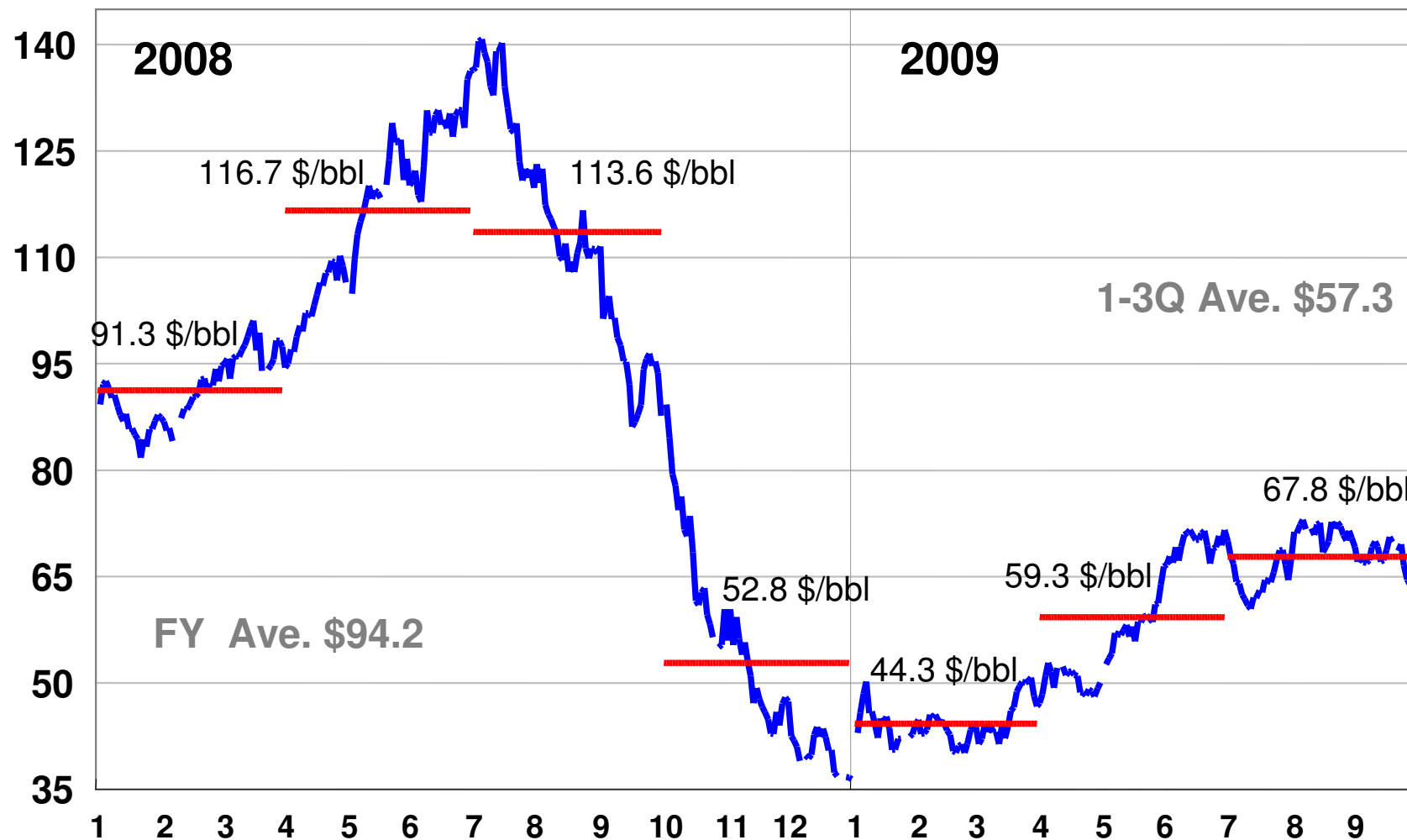
Notes

This document contains forward-looking statements concerning the results of operations and businesses of Showa Shell Sekiyu K.K..

Forward-looking statements are statements of future expectations based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements.

Dubai crude oil price

USD/bbl



Crude oil price & exchange rate

| | | 2008 Results | | 2009 Results | | |
|-----------------------|-------------|--------------|---------|--------------|---------|---------|
| | | Jan-Dec | Jan-Sep | Jan-Jun | Jul-Sep | Jan-Sep |
| Dubai crude oil price | (US \$/bbl) | 94.2 | 107.4 | 51.9 | 67.8 | 57.3 |
| Exchange rate | (¥/US \$) | 103.5 | 105.8 | 95.6 | 93.7 | 95.0 |

Consolidated profit and loss

| | | 2008 Results | 2009 Results | vs. 2008 | |
|-----------------------|-------------|--------------|--------------|-------------|--------|
| | | Jan-Sep | Jan-Sep | | |
| Sales proceeds | million yen | 2,587,663 | 1,451,795 | - 1,135,868 | -43.9% |
| Operating income | million yen | 110,104 | -54,150 | - 164,254 | - |
| Ordinary income | million yen | 111,637 | -53,668 | - 165,306 | - |
| Net income | million yen | 62,143 | -34,527 | - 96,671 | - |
| ※CCS operating income | million yen | 39,928 | -1,419 | - 41,347 | - |
| ※CCS ordinary income | million yen | 41,461 | -937 | - 42,399 | - |

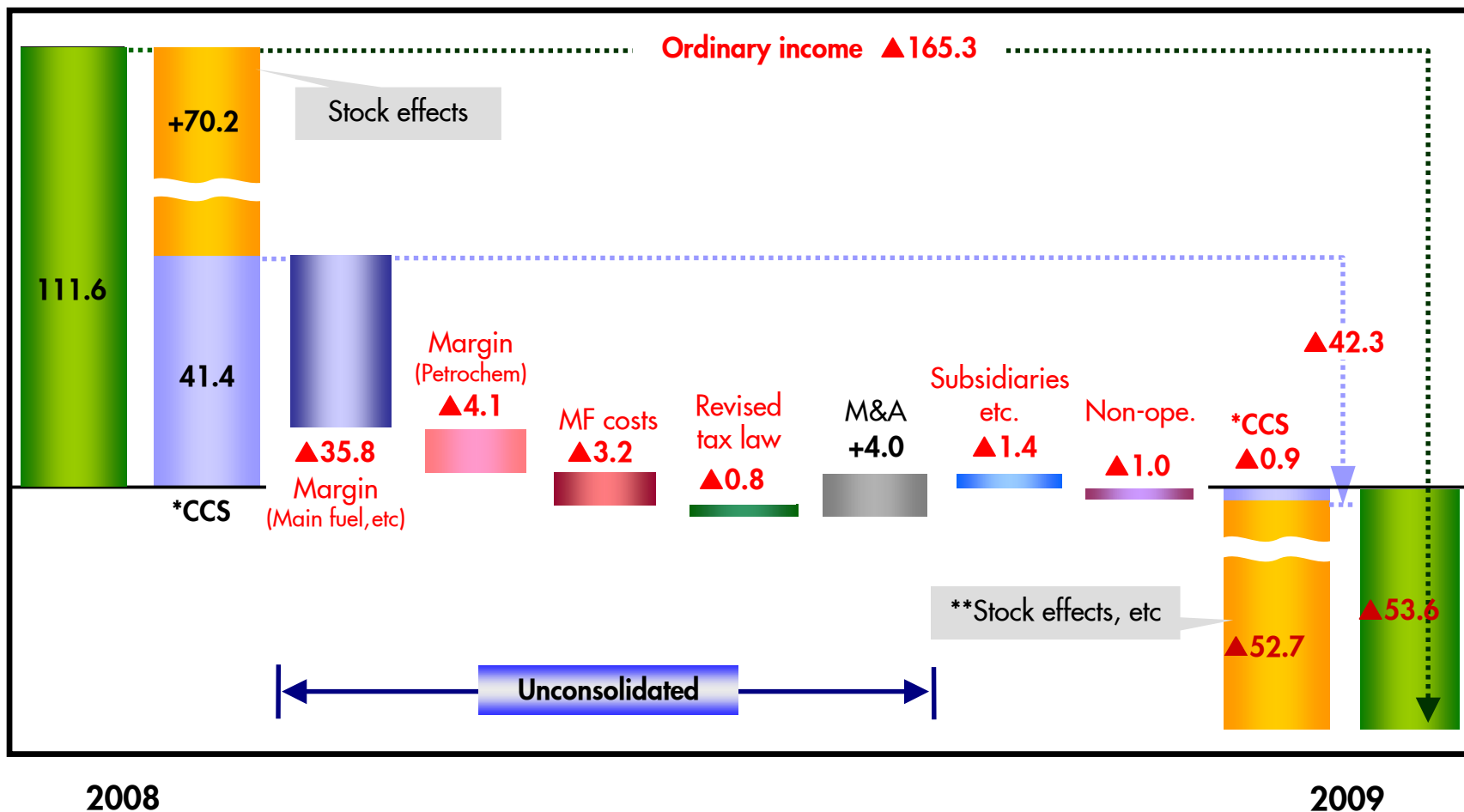
[Notes] CCS ordinary income (ordinary income on Current Cost of Supply basis) :
 ordinary income based on the cost excluding inventory valuation effects

Summary for 3Q/2009

- Consolidated sales proceeds for nine month (1-3Q) 2009 was 1,451.7 billion yen (-43.9 % vs. 1-3Q 2008). Ordinary loss was 53.6 billion yen (-165.3 billion yen vs. 1-3Q 2008) due to the inventory valuation effect at the beginning of 1Q which had a negative impact on the profit. Consolidated ordinary loss based on the cost excluding the impact of inventory valuation was 0.9 billion yen, a decrease of 42.3 billion yen compared to 1-3Q 2008.
- Profits in oil products declined sharply compared to 1-3Q 2008. This was due to the slowdown in gasoline demand and goods distribution which resulted in sales volume decline and lower margin in the domestic market. Export profits also declined due to lower margin, despite sales volume that was about the same as 1-3Q 2008.
- Profits in petrochemical business declined compared to 1-3Q 2008 due to lower margin with slow recovery of the demand, and refinery shutdowns and output cuts resulting in sales volume decline.
- In view of the recent trends in performance, we have revised the outlook for full year 2009. The revised consolidated sales proceeds is 2,060.0 billion yen, ordinary loss is 45.0 billion yen, and ordinary income, excluding the impact of inventory valuation, is 0 billion yen.

Consolidated ordinary income

2008/1-3Q vs. 2009/1-3Q



* CCS: Current Cost of Supply
 ** Including the effect of lower of cost or market value method

Crude oil price & exchange rate

| | | 2008 Results | Forecast for 2009 (announced in July) | | Forecast for 2009 (announced in Sep) | | | |
|-----------------------|-------------|-----------------|---------------------------------------|---------|--------------------------------------|---------|---------|---------|
| | | | Jan-Jun | Jul-Dec | Jan-Dec | Jan-Sep | Oct-Dec | Jan-Dec |
| Dubai crude oil price | (US \$/bbl) | 94.2 | 51.9 | 70.0 | 61.0 | 57.3 | 73.0 | 61.0 |
| Exchange rate | (¥ /US \$) | 103.5 | 95.6 | 95.0 | 95.0 | 95.0 | 90.0 | 94.0 |

Consolidated financial results

| | | 2008 | Forecast for 2009 | | vs. 2008 | |
|-----------------------|-------------|-----------|-------------------|------------------|----------|--------|
| | | | announced in July | announced in Oct | | |
| Sales proceeds | million yen | 3,272,801 | 2,140,000 | 2,060,000 | - 80,000 | -37.1% |
| Operating income | million yen | -12,283 | -25,000 | -45,000 | - 20,000 | - |
| Ordinary income | million yen | -10,065 | -27,000 | -45,000 | - 18,000 | - |
| Net income | million yen | -16,221 | -17,000 | -32,000 | - 15,000 | - |
| ※CCS operating income | million yen | 43,480 | 17,000 | 0 | - 17,000 | - |
| ※CCS ordinary income | million yen | 45,697 | 15,000 | 0 | - 15,000 | - |