

# **Supporting Material for Full Year Results 2009**

**16 February 2010**

**Showa Shell Sekiyu K.K.**



## Crude oil price & Exchange rate

		2008 Results	2009 Results		
			Jan-Jun	Jul-Dec	Jan-Dec
Dubai crude oil price	(US \$/bbl)	94.2	51.9	67.8	61.9
Exchange rate	( ¥ /US \$ )	103.5	95.6	91.7	93.6

## Consolidated profit and loss

		2008 Results	2009 Results	Changes	vs. 2008 (%)
Sales proceeds	million yen	3,272,801	2,022,520	- 1,250,281	-38.2%
Operating income	million yen	-12,283	-57,142	- 44,859	-
Ordinary income	million yen	-10,065	-56,455	- 46,389	-
Net income	million yen	-16,221	-57,619	- 41,397	-
※CCS operating income	million yen	43,480	-12,378	- 55,858	-
※CCS ordinary income	million yen	45,697	-11,691	- 57,388	-

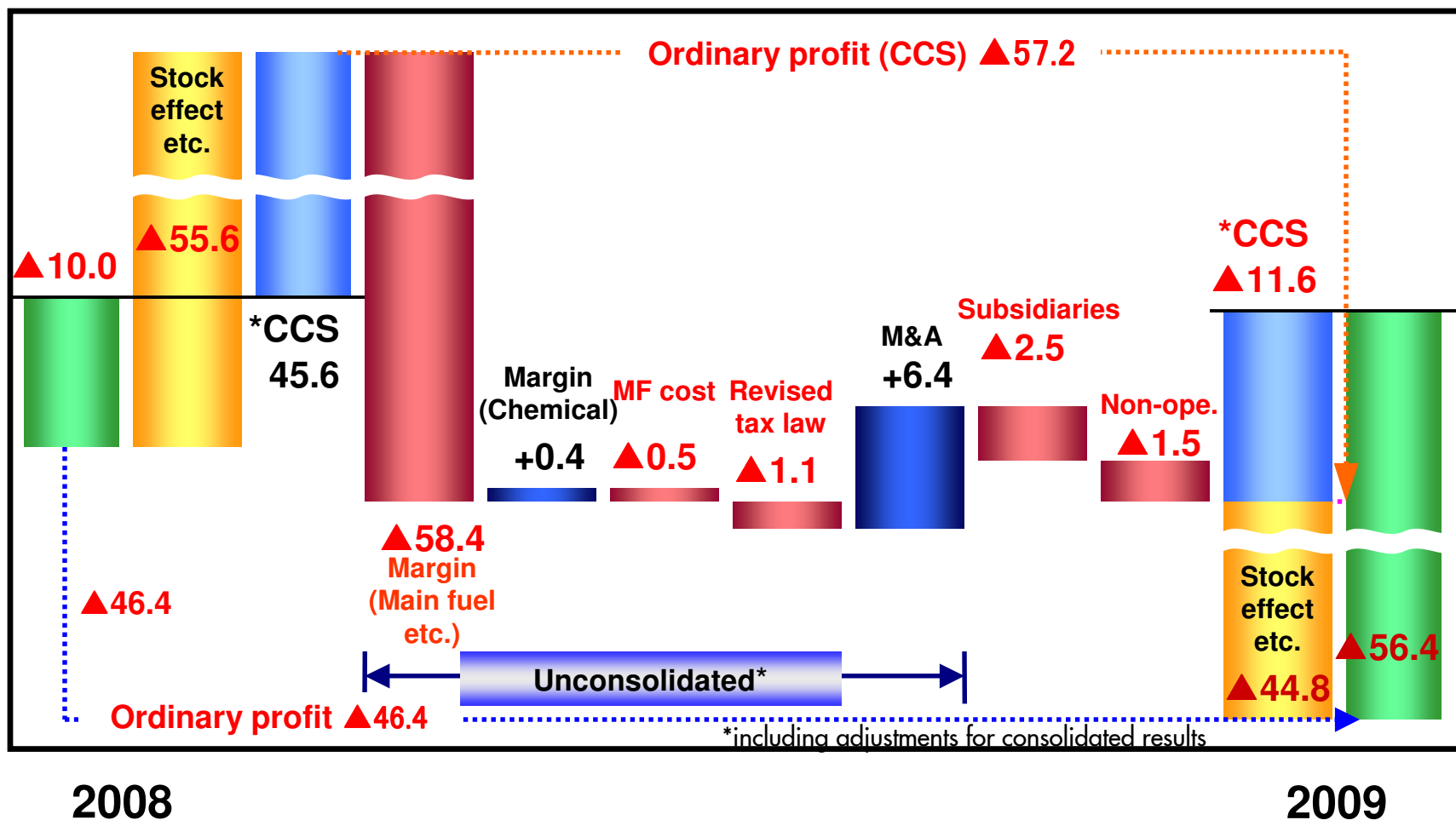
【Notes】 CCS ordinary income (ordinary income on Current Cost of Supply basis)  
: ordinary income based on the cost excluding inventory valuation effects.

- Consolidated sales proceeds was 2,022.5 billion yen, and ordinary loss was 56.4 billion yen due to the inventory valuation effects as a result of a rise in crude oil prices and the reduced sales margin in oil business. CCS ordinary loss was 11.6 billion yen.
- With regard to the oil products business, profits declined significantly comparing with 2008 due to falling sales margins for domestic sales reflecting the slowdown in gasoline demand and goods distribution, and also to falling demand in international market pushing export margins down.
- Regarding petrochemicals business, profits were about the same as the last year. Sales margins improved gradually due to the demand recovery in Asia.
- Extraordinary profits was -27.2 billion yen, of which -21.1 billion yen was mainly due to the closing down of Ohgimachi Refinery Keihin Factory of Toa Oil Company, Ltd.
- Annual dividend for 2009 is 36 yen per share (interim dividend of 18 yen per share and year-end dividend of 18 yen per share).

# Ordinary Income 2008 vs. 2009

(Unit: Billion Yen)

**Consolidated**



**CCS: Current Cost of Supply**  
 Excluding the effect of inventory valuation

## Crude oil refined & Utilization rate

		2005	2006	2007	2008	2009
Crude oil refined	(thousand KL)	28,555	27,554	28,413	26,784	25,804
Refinery utilization rate	(%)	95.6%	92.2%	95.1%	89.4%	86.3%

## Sales volume by products

		2008 results	2009 results	VS 2008(%)
Gasoline	(thousand KL)	9,598	9,249	- 3.6%
Jet Fuel	(thousand KL)	2,021	2,186	+ 8.1%
Kerosines	(thousand KL)	2,916	2,573	- 11.8%
Diesel Oil	(thousand KL)	4,865	4,531	- 6.9%
Fuel Oil A	(thousand KL)	1,792	1,581	- 11.8%
Fuel Oil C	(thousand KL)	2,619	1,694	- 35.3%
Others	(thousand KL)	5,316	4,704	- 11.5%
Export	(thousand KL)	2,453	2,680	+ 9.3%
Total	(thousand KL)	31,581	29,198	- 7.5%

**【Notes】**

- Above numbers include domestic sales volume and export volume.
- "Others" excludes cargo trade (trading business was integrated to the Shell Group in August 2007).

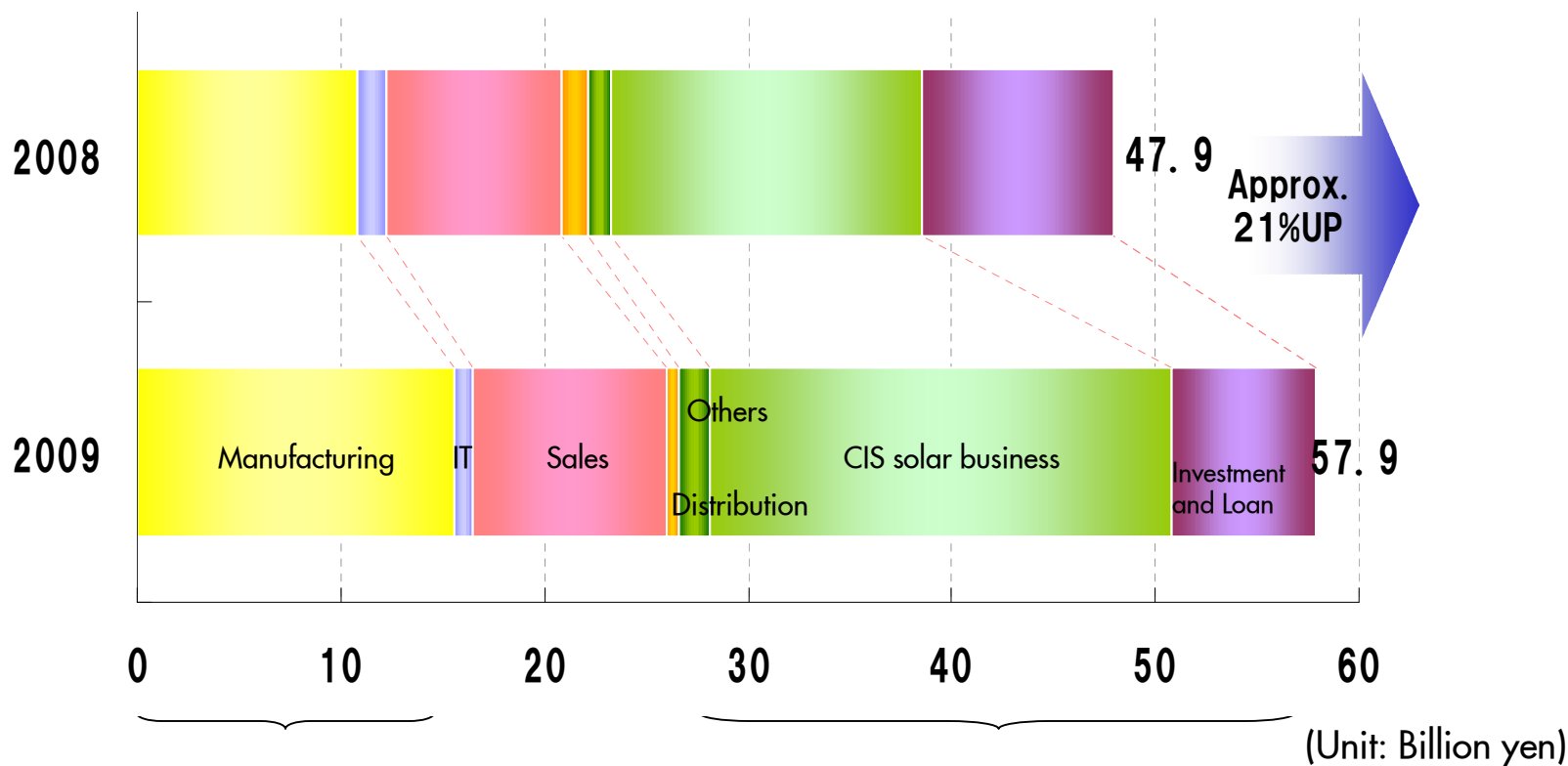
### Sales & administration expenses

		2008	2009	Changes
Transportation	(million yen)	36,423	30,521	- 5,902
Oil tank	(million yen)	8,044	7,706	- 338
Sales promotion	(million yen)	2,088	2,919	+ 831
Other sales	(million yen)	12,045	11,067	- 978
Administration	(million yen)	12,669	13,379	+ 710
Salaries	(million yen)	17,842	17,458	- 384
Depreciation	(million yen)	3,394	3,042	- 352
Total	(million yen)	92,506	86,092	- 6,414

### Investments (Consolidated) ※Include investment & loan

		2008	2009	Changes
Sales	(million yen)	8,609	9,538	+ 929
Manufacturing	(million yen)	10,803	15,631	+ 4,828
Others	(million yen)	28,521	32,750	+ 4,229
Total	(million yen)	47,933	57,918	+ 9,985

# Investments



### Investments for Stable and Safe Operation

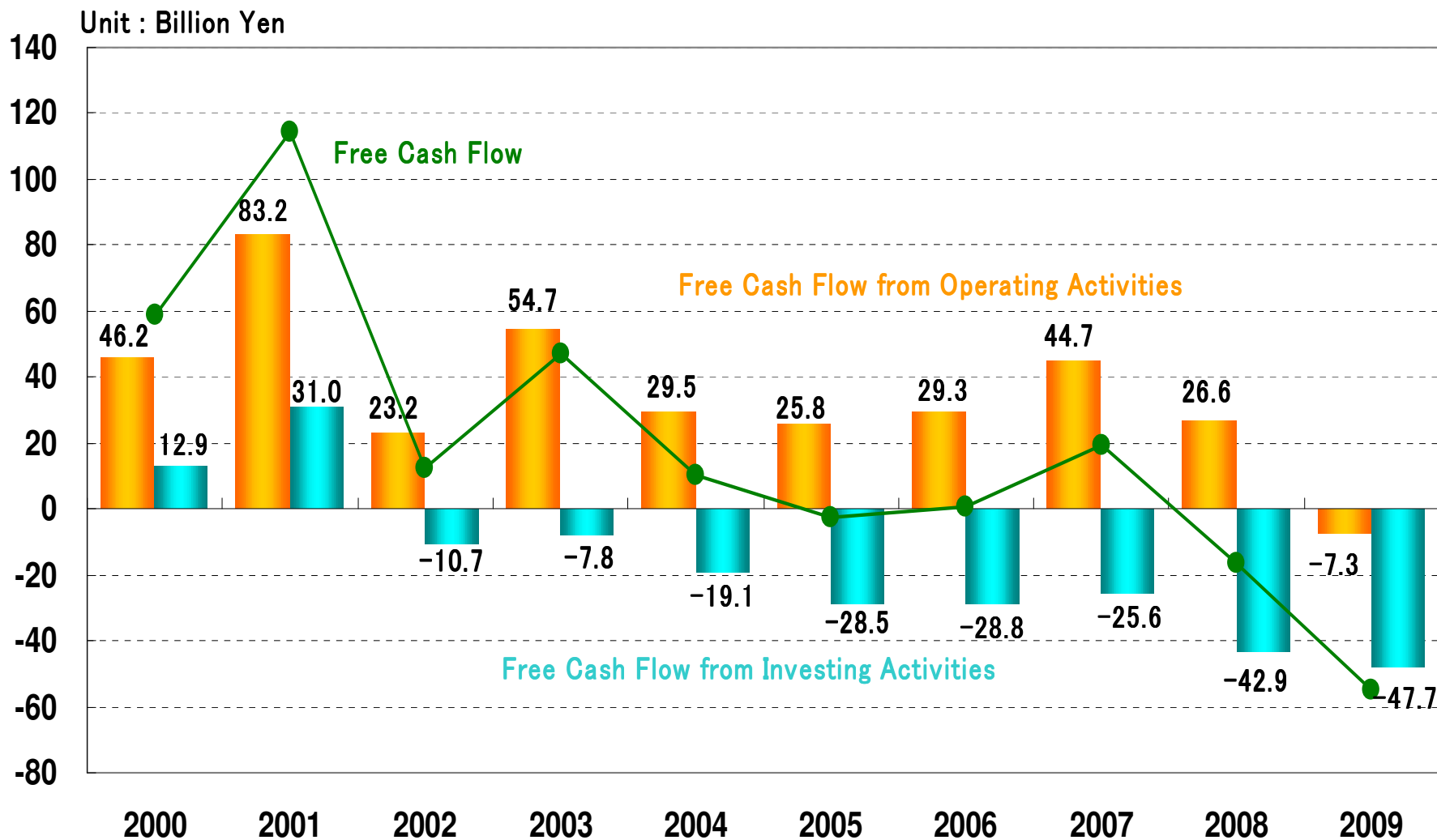
- ▮ Maintaining stable and safe operation at refineries
- ▮ Investments for enhancing the reliability of our refineries

### Investments for Sustainable Growth

- ▮ Construction of CIS Research Center in Atsugi.
- ▮ Construction of second and third plant for CIS solar powered cells
- ▮ Construction of Ogishima-Power



# Statements of Cash Flows (Consolidated)



Number of service stations & self-service stations ※ as of end of December

	2005	2006	2007	2008	2009
Number of service stations	4,746	4,575	4,481	4,305	4,143
Self-service stations	413	583	719	852	947
Ratio of self-service stations (%)	8.7%	12.7%	16.0%	19.8%	22.9%

## Crude oil price & Exchange rate

		2009 Results	Forecast for 2010		
			Jan-Jun	Jul-Dec	Jan-Dec
Dubai crude oil price	( US \$/bbl)	61.9	75	75	75
Exchange rate	( ¥/US \$)	93.6	90	90	90

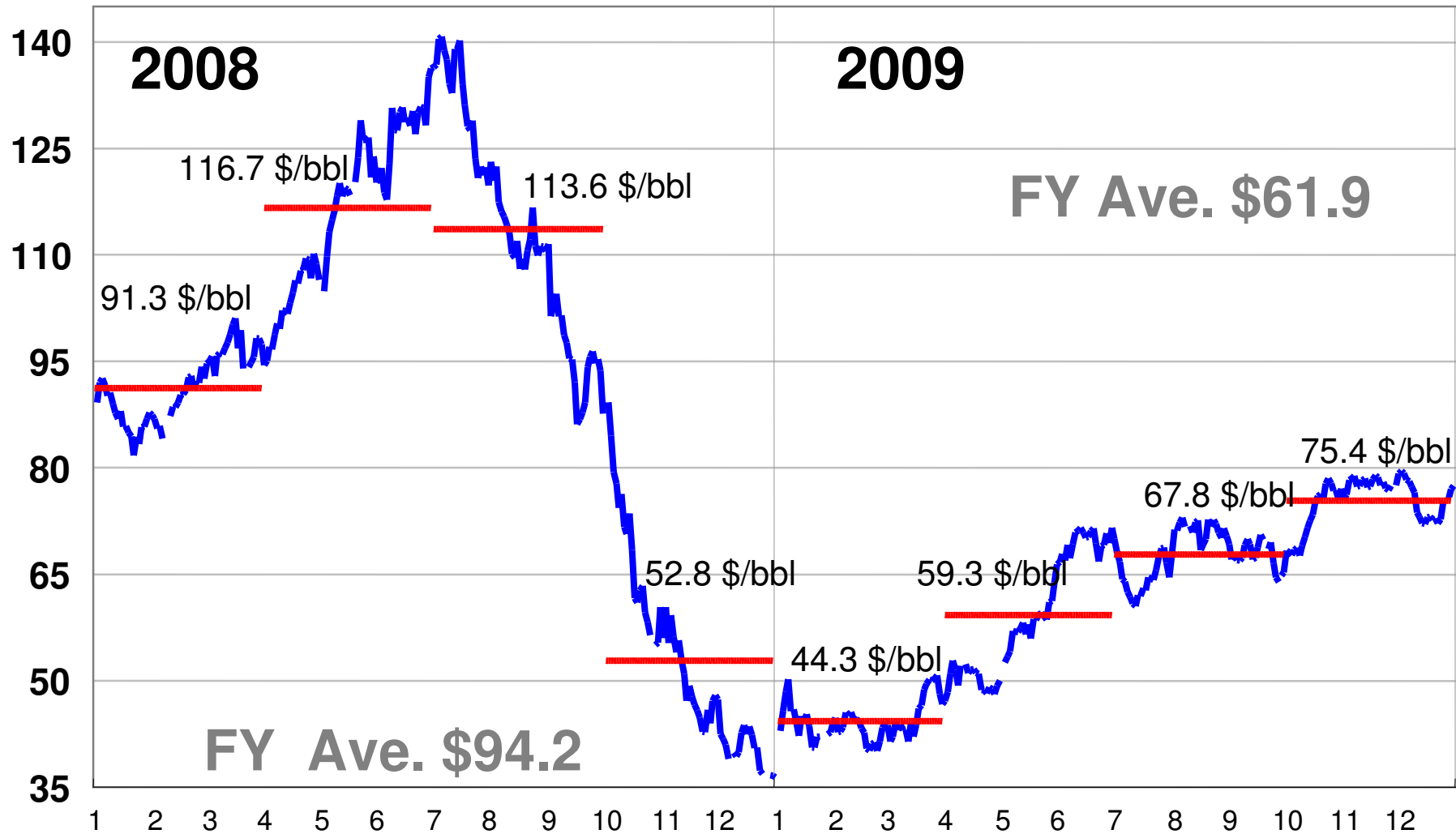
## Consolidated financial results

		2009 Results	Forecast for 2010	changes	vs. 2009 (%)
Sales proceeds	million yen	2,022,520	2,370,000	+ 347,480	+17.2%
Operating income	million yen	-57,142	4,000	+ 61,142	-
Ordinary income	million yen	-56,455	5,500	+ 61,955	-
Net income	million yen	-57,619	1,000	+ 58,619	-
※CCS operating income	million yen	-12,378	4,000	+ 16,378	-
※CCS ordinary income	million yen	-11,691	5,500	+ 17,191	-

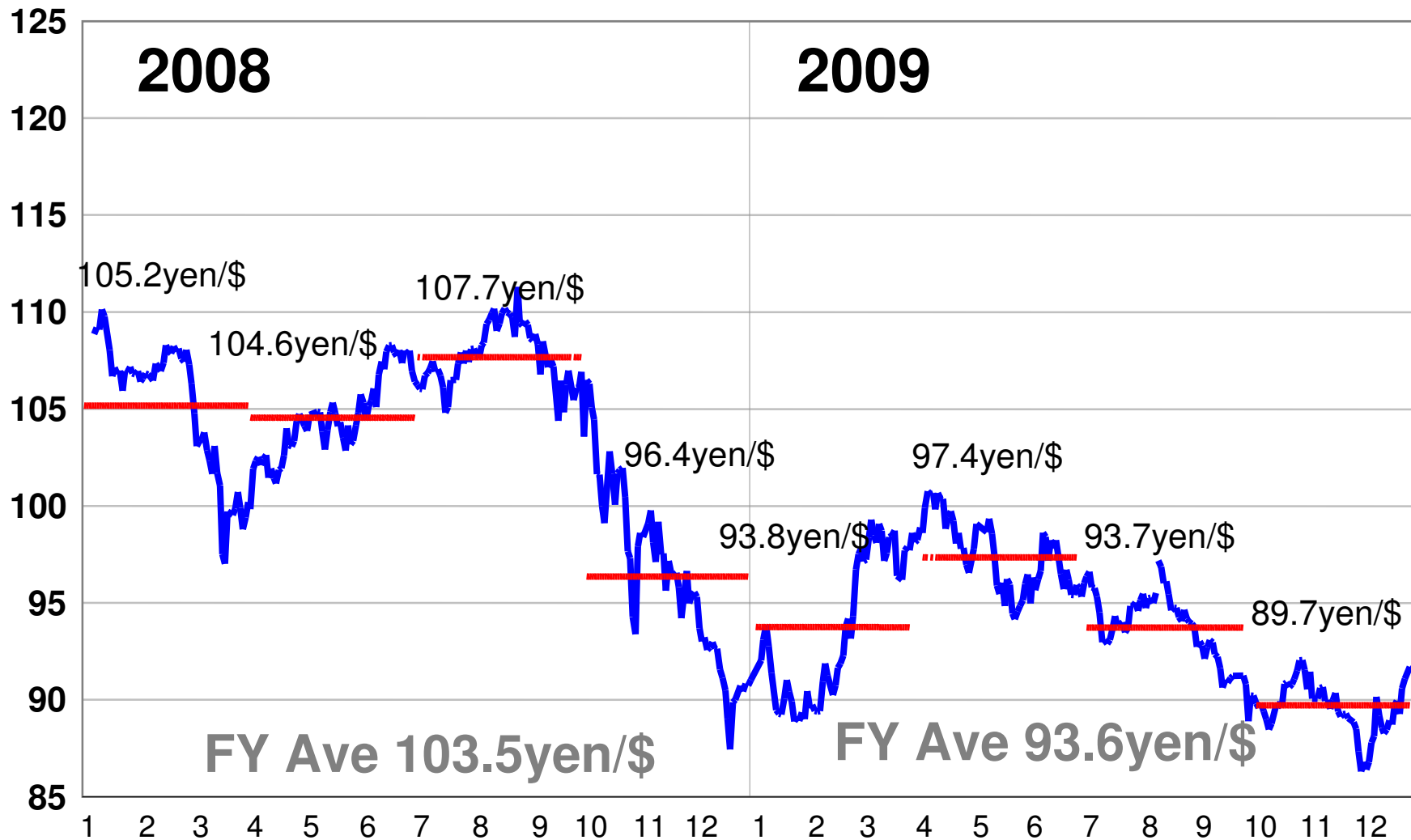
# Data Book

The Dubai crude oil price

USD/bbl



## Yen/USD



Crude & Products price ¥/L

Spread ¥/L

