

(English Translation)

Summary of Consolidated Third Quarter Results for 2008

31 October 2008

Listed Company Name: Showa Shell Sekiyu K. K.

Listed Stock Exchange: Tokyo Stock Exchange 1st Section

Code Number: 5002

URL <http://www.showa-shell.co.jp>

Delegate: Title: Chairman, Representative Director

Name: Haruyuki Niimi

Contact: Title: Controller, Executive Officer

Name: Kiyotaka Yamada

Phone: (03) 5531-5591

(Note) Fractions of one million yen are rounded off.

1. Consolidated Financial Results for Third Quarter 2008 (from 1 January 2008 to 30 September 2008)

(Note) Percentages represent changes from the same quarter of the previous year.

(1) Consolidated Business Results

	Sales		Operating income		Ordinary income		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
3rd quarter 2008	2,587,663	12.6	110,104	86.2	111,637	84.4	62,143	86.4
3rd quarter 2007	2,297,949	5.5	59,131	(13.4)	60,531	(12.7)	33,339	(20.7)
Full year 2007	3,082,641	-	88,813	-	92,709	-	43,729	-

	Earnings per share	Diluted earnings per share
	Yen	Yen
3rd quarter 2008	165.00	-
3rd quarter 2007	88.53	88.53
Full year 2007	116.12	116.12

(2) Consolidated Financial Position

	Total assets	Net assets	Net assets (excl. minority interests) to total assets	Net assets (excl. minority interests) per share
	Million Yen	Million Yen	%	Yen
3rd quarter 2008	1,444,292	406,498	26.7	1,022.57
3rd quarter 2007	1,223,124	351,594	27.0	877.91
Full year 2007	1,339,114	358,269	25.3	899.90

(3) Consolidated Cash Flow Position

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of period
	Million Yen	Million Yen	Million Yen	Million Yen
3rd quarter 2008	(76,116)	(21,167)	95,922	14,324
3rd quarter 2007	46,363	(16,621)	(25,786)	21,562
Full year 2007	44,796	(25,687)	(21,029)	15,686

2. Dividends

	Cash dividend per share		
	As of 30 Jun.	As of 31 Dec.	Total
Full year 2007	Yen 18.00	Yen 18.00	Yen 36.00
Full year 2008	18.00	-	36.00
Full year 2008 (Forecast)	-	18.00	

3. Forecast of Consolidated Financial Results for Full Year 2008 (from 1 January 2008 to 31 December 2008) 【Reference】

(Percentages represent changes from previous year)

	Sales		Operating income		Ordinary income		Net income		Earnings per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full year 2008	3,280,000	6.4	7,000	(92.1)	10,000	(89.2)	0	-	0.00

4. Others

- (1) Important changes in scope of consolidated subsidiaries during the period : None
 (2) Adoption of simplified accounting method : Applicable
 (3) Changes in accounting method : Applicable

(Note) Please refer to [Qualitative Information and Financial Statements etc.] 4. Others on page 5 for the details.

【Reference】 Summary of Nonconsolidated Financial Results

1. Nonconsolidated Financial Results for Third Quarter 2008 (from 1 January 2008 to 30 September 2008)

(Note) Percentages represent changes from the same quarter of the previous year.

(1) Nonconsolidated Business Results

	Sales		Operating income		Ordinary income		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
3rd quarter 2008	2,495,785	12.2	105,614	92.0	108,538	85.8	60,729	77.9
3rd quarter 2007	2,224,388	5.7	55,006	(15.6)	58,430	(12.9)	34,139	(14.8)
Full year 2007	2,983,549	-	78,028	-	83,772	-	45,433	-

	Earnings per share	Diluted earnings per share
	Yen	Yen
3rd quarter 2008	161.21	-
3rd quarter 2007	90.64	90.63
Full year 2007	120.62	120.62

(2) Nonconsolidated Financial Position

	Total assets	Net assets	Net assets (excl. minority interests) to total assets	Net assets (excl. minority interests) per share
	Million Yen	Million Yen	%	Yen
3rd quarter 2008	1,318,823	363,396	27.6	964.69
3rd quarter 2007	1,117,889	309,100	27.7	820.54
Full year 2007	1,231,968	318,469	25.9	845.41

2. Forecast of Nonconsolidated Financial Results for Full Year 2008 (from 1 January 2008 to 31 December 2008)

(Percentages represent changes from previous year)

	Sales		Operating income		Ordinary income		Net income		Earnings per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full year 2008	3,160,000	5.9	2,000	(97.4)	6,000	(92.8)	0	-	0.00

* Explanation regarding appropriate use of the forecast, other special instructions

Please refer to “Announcement of revisions in the forecast of annual results 2008” released today (31 October 2008) regarding the forecast. Figures in the above forecast are based on currently available information, and includes various risks and uncertainty. Actual results could differ from this forecast due to changes in economic conditions, market trends, exchange rate and other factors. Please refer to “3. Qualitative information relating to the forecast of consolidated financial results” in “Qualitative Information and Financial Statements etc.” on page 4 for the details of this forecast of business performance.

[Qualitative Information and Financial Statements etc.]

1. Qualitative Information concerning Consolidated Business Results

Regarding crude oil prices during the third quarter (from 1 January 2008 to 30 September 2008), Dubai crude oil price continued to move upward and reached 140 dollars per barrel in July, as a result of increasing demand from emerging countries, fears of supply disruptions due to geopolitical risks and an influx of speculative funds. However, concerns about a global recession resulting from the U.S. financial turmoil sparked by the housing loan crisis, China's economic slowdown after the Olympics, and expectations of slowing oil demand associated with declining gasoline demand in the U.S. have continued to push crude oil prices down to below 100 dollars per barrel in September and to 90 dollars per barrel at the end of the third quarter.

The dollar/yen exchange rate started in the 112 yen per dollar range in the beginning of the year, but the yen continued to appreciate against the U.S. dollar due to weak U.S. employment and deteriorating business sentiment and appreciated to a level below 100 yen per dollar for the first time since October 1995 by the middle of March. The yen, though depreciated to 110 yen to the dollar in the middle of August, appreciated again to below 100 yen per dollar at one point with the intensifying U.S. financial turmoil triggered by collapse of U.S. major securities firms in September making investors more risk averse. The dollar was traded at the mid-103 yen level at the end of the third quarter.

As for domestic oil demand, demand for gasoline decreased compared to that of the same period a year ago due to consumers' saving trend, which became evident in the retail market in conjunction with continued price rises since the beginning of the year, and the effect of the drop in consumer spending in August and September. Demand for kerosene and diesel oil has been falling, mainly because of the economic downturn, a relatively warm winter, and rising prices. Industrial A fuel oil has also suffered from the continuing decline in demand primarily due to the megatrends of environmental awareness and fuel switching. On the other hand, C fuel oil has remained firm, affected by factors such as reduction in nuclear power generation.

Briefly reviewing the consolidated financial results in such a business environment, sales totaled 2,587.6 billion yen (a 12.6% increase compared to the same period a year ago), operating income was 110.1 billion yen (an increase of 50.9 billion yen compared to the same period a year ago), ordinary income was 111.6 billion yen (an increase of 51.1 billion yen compared to the same period a year ago), and net income was 62.1 billion yen (an increase of 28.8 billion yen compared to the same period a year ago) as a result of decreased domestic sales recovered by the increased export of middle distillates. Consolidated ordinary income, excluding the effects of inventory valuation (current cost of supply basis), was 41.4 billion yen (an increase of 3.8 billion yen compared to the same period a year ago).

The sales of international oil product trading business decreased by 269.5 billion yen compared to the same period a year ago due to the integration of the business with the Shell Group in August 2007. The decline in sales has had a very marginal impact on income because profits from this business have been recovered as stable income in the form of business lease fees.

2. Qualitative Information concerning Consolidated Financial Position

Total assets at the end of this third quarter totaled 1,444.2 billion yen, an increase of 105.1 billion yen compared to the end of the last financial year. This mainly resulted from surging crude oil prices and an increase in inventory in preparation for winter.

Net assets at the end of this third quarter were 406.4 billion yen, an increase of 48.2 billion yen compared to the end of the last financial year. This was because the factors of increasing income, such as quarterly net income, exceeded the distribution of dividends and the decline in net unrealised gains on investment securities.

Consolidated interest-bearing liabilities totaled 297.7 billion yen, an increase of 114.5 billion yen compared to the end of the last financial year. This is mainly the result of increases in long- and short-term borrowings (19.5 billion yen) and an increase of commercial paper (95.0 billion yen) to respond to increased demand for funds from higher crude oil prices.

All the above-mentioned factors resulted in an equity ratio of 26.7% at the end of the third quarter.

3. Qualitative Information Relating to the Forecast of Consolidated Financial Results

We have revised the previous forecast of full year financial results for 2008 released on 31 July 2008, taking plunge of crude oil prices affected by worldwide recession into the consideration. The forecast is based on 65 dollars per barrel of crude oil price and 100 yen per dollar of exchange rate for the forth quarter.

Consolidated operating income is estimated to be 7 billion yen (a decrease of 90 billion yen from the previous forecast), ordinary income 10 billion yen (a decrease of 90 billion yen from the previous forecast), and net income 0 billion yen (a decrease of 56 billion yen from the previous forecast) due to the deteriorated inventory valuation effects as a result of drastic decline in crude oil price, etc.

On a current cost of supply basis (excluding the effect of inventory valuation), consolidated ordinary income for the full year is estimated to be 50 billion yen.

The annual dividend, 36 yen per share (interim dividend 18 yen per share and year-end dividend 18 yen per share) is expected to be unchanged.

Forecast of Consolidated Full Year Financial Results (from 1 January 2008 to 31 December 2008)

	Sales	Operating income	Ordinary income	Net income
	Million Yen	Million Yen	Million Yen	Million Yen
Last announcement (A)	3,530,000	97,000	100,000	56,000
Revised forecast (B)	3,280,000	7,000	10,000	0
Difference (B) –(A)	(250,000)	(90,000)	(90,000)	(56,000)
Difference (%)	(7.1)	(92.8)	(90.0)	-

4. Others

(1) Important changes in scope of consolidated subsidiaries during the period

None

(2) Adoption of simplified accounting method

Simplified method is adopted in tax calculations.

(3) Changes in accounting method

Accounting for directors' retirement benefits of some consolidated subsidiaries has changed since this financial year. It had been expensed at the timing of payment in the past. From this financial year, expected payable amount based on the internal rules is provided as provisions for directors' retirement benefit.

The effects of the change in this accounting treatment were immaterial.

(Additional information 1)

Accounting for depreciation of fixed assets has been changed since last financial year due to the revision of Corporate Tax Law and regulations whereby tangible fixed assets acquired on and after 1 April 2007 have been depreciated with no residual amount, while depreciation had been allowed until 95% of acquisition costs prior to the revision.

The effects of the change in this accounting treatment were 288 million yen decrease in operating income, ordinary income and net income before taxes.

(Additional information 2)

Tangible fixed assets acquired before 31 March 2007 and reach the maximum depreciable amount (95% of acquisition cost) at financial year-end, the residual value will be amortised evenly for 5 years from the consecutive financial year. The amortisation amount is included in depreciation charges.

The effects of the change in this accounting treatment were 3,168 million yen decrease in operating income, ordinary income and net income before taxes.

5. [Summary] Consolidated Financial Statements

(1) [Summary] Consolidated Balance Sheet

Item	Previous 3rd quarter end As of 30 Sep. 2007		Current 3rd quarter end As of 30 Sep. 2008		Previous year end As of 31 Dec. 2007		Increase/ (decrease)
	Million Yen	Ratio (%)	Million Yen	Ratio (%)	Million Yen	Ratio (%)	Million Yen
<u>Assets</u>							
<u>I . Current assets</u>							
1. Cash and deposits	22,355		15,194		16,479		(1,285)
2. Notes & accounts receivable	323,922		386,101		386,151		(49)
3. Inventories	305,876		472,388		361,738		110,649
4. Others	33,314		43,504		38,321		5,183
(Total current assets)	685,468	56.0	917,189	63.5	802,691	59.9	114,497
<u>II . Fixed assets</u>							
1. Tangible fixed assets	421,817		424,330		420,972		3,357
2. Intangible fixed assets	11,094		12,022		11,155		866
3. Investments and others	104,744		90,750		104,295		(13,544)
(Total fixed assets)	537,656	44.0	527,103	36.5	536,423	40.1	(9,319)
(Total assets)	1,223,124	100.0	1,444,292	100.0	1,339,114	100.0	105,177
<u>Liabilities</u>							
<u>I . Current liabilities</u>							
1. Notes and accounts payable	304,119		368,716		387,675		(18,958)
2. Short-term debts	67,090		110,428		82,602		27,826
3. Commercial Papers	40,000		119,000		24,000		95,000
4. Others	272,774		260,556		290,562		(30,005)
(Total current liabilities)	683,984	55.9	858,701	59.5	784,839	58.6	73,861
<u>II . Long-term liabilities</u>							
1. Bonds	30,000		30,000		30,000		-
2. Long-term debts	41,284		38,298		46,532		(8,234)
3. Provisions for retirement benefits	78,809		74,036		73,888		147
4. Provisions for special maintenance	13,521		13,918		12,809		1,108
5. Others	23,929		22,839		32,773		(9,934)
(Total Long-term liabilities)	187,544	15.4	179,092	12.4	196,005	14.6	(16,912)
(Total liabilities)	871,529	71.3	1,037,793	71.9	980,845	73.2	56,948
<u>Net assets</u>							
<u>I . Shareholders' equity</u>							
1. Share capital	34,197		34,197		34,197		-
2. Capital surplus	22,112		22,113		22,112		0
3. Retained earnings	267,861		326,954		278,251		48,703
4. Treasury shares	(171)		(179)		(174)		(4)
(Total shareholders' equity)	323,999	26.5	383,086	26.5	334,386	25.0	48,699
<u>II . Valuation and translation gains/losses</u>							
1. Difference on valuation of other securities	6,653		2,042		4,546		(2,503)
(Total valuation and translation gains/losses)	6,653	0.5	2,042	0.1	4,546	0.3	(2,503)
<u>III . Minority interests</u>							
	20,941	1.7	21,369	1.5	19,336	1.5	2,033
(Total net assets)	351,594	28.7	406,498	28.1	358,269	26.8	48,228
Total liabilities & net assets	1,223,124	100.0	1,444,292	100.0	1,339,114	100.0	105,177

(2) [Summary] Consolidated Statement of Income

Item	3rd quarter of previous year From 1 Jan. 2007 To 30 Sep. 2007		3rd quarter of current year From 1 Jan. 2008 To 30 Sep. 2008		Increase/ (decrease) Million Yen	Previous year From 1 Jan. 2007 To 31 Dec. 2007	
	Million Yen	(%)	Million Yen	(%)		Million Yen	(%)
<u>I. Net sales</u>	2,297,949	100.0	2,587,663	100.0	289,713	3,082,641	100.0
<u>II. Cost of sales</u>	2,149,833	93.6	2,387,746	92.3	237,912	2,874,422	93.2
Gross profit	148,116	6.4	199,917	7.7	51,801	208,219	6.8
<u>III. Sales, administrative and general expenses</u>	88,985	3.8	89,812	3.4	827	119,405	3.9
Operating income	59,131	2.6	110,104	4.3	50,973	88,813	2.9
<u>IV. Non-operating profit</u>							
1. Interest and dividend income	592		775			700	
2. Foreign exchange gain	2,167		2,075			3,399	
3. Equity in net earnings of affiliates	330		1,384			544	
4. Others	1,870		1,797			4,167	
Sub total	4,960	0.2	6,032	0.2	1,072	8,811	0.3
<u>V. Non-operating expenses</u>							
1. Interest paid	2,840		3,557			3,926	
2. Others	719		942			988	
Sub total	3,559	0.2	4,499	0.2	939	4,915	0.2
Ordinary income	60,531	2.6	111,637	4.3	51,106	92,709	3.0
<u>VI. Extraordinary profit</u>	1,522	0.1	1,632	0.1	109	4,114	0.1
<u>VII. Extraordinary loss</u>	3,039	0.1	7,959	0.3	4,920	18,254	0.6
Net income before taxes	59,014	2.6	105,310	4.1	46,295	78,569	2.5
Taxes	25,421	1.1	42,841	1.7	17,419	36,165	1.1
Income/(loss) attributable to minority interests	253	0.0	325	0.0	71	(1,325)	(0.0)
Net income	33,339	1.5	62,143	2.4	28,804	43,729	1.4

(3) [Summary] Consolidated Statement of Changes in Net Assets**3rd quarter of previous year (From 1 Jan. 2007 to 30 Sep. 2007)**

(Unit: Million Yen)

	Shareholders' equity					Valuation & translation gains/losses	Minority interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Difference on valuation of other securities		
Opening balance	34,197	22,111	248,108	(422)	303,995	5,416	21,544	330,956
Changes in the period								
Dividend			(13,555)		(13,555)			(13,555)
Net income			33,339		33,339			33,339
Acquisition of treasury shares				(8)	(8)			(8)
Reissuance of treasury shares		1		258	260			260
Change in interest in a consolidated subsidiary			296		296	7	(478)	(174)
Decrease resulting from inclusion of a subsidiary in consolidation			(327)		(327)			(327)
Net changes in items other than shareholders' equity						1,229	(125)	1,104
Total changes in the period	-	1	19,752	250	20,004	1,237	(603)	20,638
Closing balance	34,197	22,112	267,861	(171)	323,999	6,653	20,941	351,594

3rd quarter of current year (From 1 Jan. 2008 to 30 Sep. 2008)

(Unit: Million Yen)

	Shareholders' equity					Valuation & translation gains/losses	Minority interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Difference on valuation of other securities		
Opening balance	34,197	22,112	278,251	(174)	334,386	4,546	19,336	358,269
Changes in the period								
Dividend			(13,561)		(13,561)			(13,561)
Net Income			62,143		62,143			62,143
Acquisition of treasury shares				(7)	(7)			(7)
Reissuance of treasury shares		0		3	3			3
Increase resulting from merger of consolidated subsidiaries etc.			121		121		2,518	2,640
Net changes in items other than shareholders' equity						(2,503)	(485)	(2,989)
Total changes in the period	-	0	48,703	(4)	48,699	(2,503)	2,033	48,228
Closing balance	34,197	22,113	326,954	(179)	383,086	2,042	21,369	406,498

Previous Year (From 1 Jan. 2007 to 31 Dec. 2007)

(Unit: Million Yen)

	Shareholders' equity					Valuation & translation gains/losses	Minority interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Difference on Valuation of Other Securities		
Opening balance	34,197	22,111	248,108	(422)	303,995	5,416	21,544	330,956
Changes in the period								
Dividend			(13,555)		(13,555)			(13,555)
Net Income			43,729		43,729			43,729
Acquisition of treasury shares				(11)	(11)			(11)
Reissuance of treasury shares		1		259	260			260
Change in interest in a consolidated subsidiary			296		296	7	(478)	(174)
Decrease resulting from inclusion of a subsidiary in consolidation			(327)		(327)			(327)
Net changes in items other than shareholders' equity						(878)	(1,730)	(2,608)
Total changes in the period	-	1	30,142	247	30,391	(870)	(2,208)	27,312
Closing balance	34,197	22,112	278,251	(174)	334,386	4,546	19,336	358,269

(4) [Summary] Consolidated Statement of Cash Flows

	Previous 3rd quarter From 1 Jan. 2007 To 30 Sep. 2007	Current 3rd quarter From 1 Jan. 2008 To 30 Sep. 2008	Previous year From 1 Jan. 2007 To 31 Dec. 2007
Item	Million Yen	Million Yen	Million Yen
I. Cash flow from operating activities			
Net income before taxes	59,014	105,310	78,569
Depreciation	19,968	23,229	26,708
Impairment loss	443	445	7,505
Change in accounts receivables	2,379	13,419	(59,850)
Change in inventories	(29,021)	(107,820)	(84,883)
Change in accounts payable	8,468	(70,976)	91,460
Others	(14,889)	(39,724)	(14,714)
Cash flow from operating activities	46,363	(76,116)	44,796
II. Cash flow from investing activities			
Payments for purchase of tangible fixed assets	(13,485)	(16,393)	(23,617)
Payments for purchase of intangible fixed assets	-	(1,869)	-
Proceeds from sales of fixed assets	1,617	940	4,668
Payments for purchase of investment securities	(1,151)	(2,370)	(1,170)
Proceeds from sales of investment securities	200	71	268
Others	(3,803)	(1,545)	(5,837)
Cash flow from investing activities	(16,621)	(21,167)	(25,687)
III. Cash flow from financing activities			
Net change in short-term debts (incl. commercial papers)	(11,187)	114,169	(9,718)
Net change in long-term debts and bonds	(965)	(3,987)	2,326
Dividends paid	(13,555)	(13,561)	(13,555)
Others	(78)	(698)	(81)
Cash flow from financing activities	(25,786)	95,922	(21,029)
IV. Changes in cash and cash equivalents	3,954	(1,362)	(1,920)
V. Opening balance in cash and cash equivalents	16,541	15,686	16,541
VI. Increase in cash and cash equivalents from newly consolidated subsidiaries	1,066	-	1,066
VII. Closing balance in cash and cash equivalents	21,562	14,324	15,686

(5) Segment Information**[Information by business segment]****3rd quarter of previous year (From 1 Jan. 2007 to 30 Sep. 2007)**

(Unit: Million Yen)

	Oil	Property	Others	Total	Internal Trade	Consolidated
I . Sales and operating income						
Sales						
(1) Sales to customers	2,272,880	3,204	21,864	2,297,949	-	2,297,949
(2) Inter-segment sales and transfer	4,405	94	4,488	8,988	(8,988)	-
Total	2,277,286	3,299	26,352	2,306,938	(8,988)	2,297,949
Operating expenses	2,220,742	1,148	25,888	2,247,780	(8,961)	2,238,818
Operating income	56,543	2,150	463	59,157	(26)	59,131

- Notes: 1. Business segments are primarily in accordance with the Company's in-house definitions for control purposes.
2. Major products and businesses in each business segment.
(1) Oil: Gasoline, naphtha, kerosene, diesel oil, fuel oil, lubricant, LPG, bitumen, petrochemicals, etc.
(2) Property: Leasing and administration of properties
(3) Others: Construction works, sale and lease of auto accessories, wholesale supply of city gas, electricity and distributed power supply, and solar battery, etc.
3. No operating expenses are included in unattributable items in the "Internal Trade" column.

3rd quarter of current year (From 1 Jan. 2008 to 30 Sep. 2008)

(Unit: Million Yen)

	Oil	Property	Others	Total	Internal Trade	Consolidated
I . Sales and operating income						
Sales						
(1) Sales to customers	2,561,245	3,215	23,202	2,587,663	-	2,587,663
(2) Inter-segment sales and transfer	4,011	93	4,689	8,793	(8,793)	-
Total	2,565,256	3,308	27,892	2,596,457	(8,793)	2,587,663
Operating expenses	2,458,548	1,137	26,652	2,486,338	(8,779)	2,477,559
Operating income	106,708	2,170	1,239	110,118	(13)	110,104

- Notes: 1. Business segments are primarily in accordance with the Company's in-house definitions for control purposes.
2. Major products and businesses in each business segment.
(1) Oil: Gasoline, naphtha, kerosene, diesel oil, fuel oil, lubricant, LPG, bitumen, petrochemicals, etc.
(2) Property: Leasing and administration of properties
(3) Others: Construction works, sale and lease of auto accessories, wholesale supply of city gas, electricity and distributed power supply, and solar battery, etc.
3. No operating expenses are included in unattributable items in the "Internal Trade" column.

(Reference) Previous year (From 1 Jan. 2007 to 31 Dec. 2007)

(Unit: Million Yen)

	Oil	Property	Others	Total	Internal Trade	Consolidated
I . Sales and operating income						
Sales						
(1) Sales to customers	3,047,065	4,270	31,306	3,082,641	-	3,082,641
(2) Inter-segment sales and transfer	5,811	125	7,217	13,154	(13,154)	-
Total	3,052,876	4,396	38,523	3,095,796	(13,154)	3,082,641
Operating expenses	2,968,310	1,539	37,112	3,006,962	(13,134)	2,993,828
Operating income	84,566	2,856	1,411	88,833	(19)	88,813

- Notes:
1. Business segments are primarily in accordance with the Company's in-house definitions for control purposes.
 2. Major products and businesses in each business segment.
 - (1) Oil: Gasoline, naphtha, kerosene, diesel oil, fuel oil, lubricant, LPG, bitumen, petrochemicals, etc.
 - (2) Property: Leasing and administration of properties.
 - (3) Others: Construction works, sale and lease of auto accessories, wholesale supply of city gas, electricity and distributed power supply, and solar battery, etc.
 3. No operating expenses are included in unattributable items in the "Internal Trade" column.