

DATA BOOK 2009

For the six months September 30, 2009

COSMO OIL CO.,LTD.

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1. COSMO OIL's Sales Volume

(1,000 KL)

| | 2006 | | | 2007 | | | 2008 | | | September 30,2008 | | | September 30,2009 | | |
|-------------------------------------|---------------|---------------|----------------|---------------|---------------|----------------|---------------|---------------|----------------|-------------------|---------------|----------------|-------------------|---------------|----------------|
| | Volume | Structure | Rate of growth | Volume | Structure | Rate of growth | Volume | Structure | Rate of growth | Volume | Structure | Rate of growth | Volume | Structure | Rate of growth |
| Selling volume in Japan | | | | | | | | | | | | | | | |
| Gasoline | 6,813 | 24.4% | 97.9% | 6,848 | 15.2% | 100.5% | 6,486 | 15.7% | 94.7% | 3,298 | 16.6% | 93.1% | 3,368 | 17.9% | 102.1% |
| Naphtha | 7,103 | 25.4% | 99.1% | 6,940 | 15.4% | 97.7% | 5,734 | 13.9% | 82.6% | 2,941 | 14.8% | 86.2% | 3,267 | 17.4% | 111.1% |
| Jet fuel | 479 | 1.7% | 142.5% | 445 | 1.0% | 93.0% | 424 | 1.0% | 95.3% | 185 | 0.9% | 83.3% | 187 | 1.0% | 101.1% |
| Kerosene | 2,900 | 10.4% | 82.7% | 2,811 | 6.3% | 96.9% | 2,687 | 6.5% | 95.6% | 698 | 3.5% | 94.1% | 642 | 3.4% | 92.0% |
| Diesel fuel | 4,783 | 17.1% | 99.0% | 4,864 | 10.8% | 101.7% | 4,728 | 11.5% | 97.2% | 2,368 | 11.9% | 99.0% | 2,222 | 11.8% | 93.8% |
| Heavy fuel oil A | 3,193 | 11.4% | 84.1% | 2,752 | 6.1% | 86.2% | 2,665 | 6.5% | 96.8% | 1,188 | 6.0% | 98.5% | 1,050 | 5.6% | 88.4% |
| Heavy fuel oil C | 2,659 | 9.5% | 85.0% | 3,597 | 8.0% | 135.3% | 3,165 | 7.7% | 88.0% | 1,591 | 8.0% | 97.6% | 1,299 | 6.9% | 81.6% |
| Total | 27,929 | 100.0% | 94.0% | 28,258 | 62.8% | 101.2% | 25,891 | 62.9% | 91.6% | 12,269 | 61.7% | 93.3% | 12,034 | 64.0% | 98.1% |
| Mid-distillate Export volume | | | | | | | | | | | | | | | |
| Diesel fuel | - | - | - | 1,331 | 3.0% | - | 1,457 | 3.5% | 109.4% | 797 | 4.0% | 124.7% | 620 | 3.3% | 77.8% |
| Kerosene/JET fuel | - | - | - | 259 | 0.6% | - | 101 | 0.2% | 39.1% | 101 | 0.5% | 44.8% | 110 | 0.6% | 108.7% |
| Total | - | - | - | 1,590 | 3.6% | - | 1,558 | 3.7% | 98.0% | 898 | 4.5% | 57.6% | 730 | 3.9% | 81.3% |
| Bond sales, etc. | | | | | | | | | | | | | | | |
| JET fuel | - | - | - | 1,766 | 3.9% | - | 1,587 | 3.9% | 89.8% | 829 | 4.2% | 97.9% | 752 | 4.0% | 90.8% |
| Heavy fuel oil C | - | - | - | 783 | 1.7% | - | 716 | 1.7% | 91.4% | 391 | 2.0% | 105.3% | 348 | 1.9% | 89.1% |
| Other | - | - | - | 135 | 0.3% | - | 222 | 0.5% | 71.8% | 87 | 0.4% | 131.8% | 75 | 0.4% | 85.5% |
| Bonded exports total | | | | 2,684 | 5.9% | | 2,525 | 6.1% | 94.1% | 1,307 | 6.6% | 51.7% | 1,175 | 6.2% | 89.9% |
| Total | - | - | - | 12,430 | 27.6% | - | 11,210 | 27.2% | 90.2% | 5,414 | 27.2% | 89.8% | 4,867 | 25.9% | 89.9% |
| Total selling volume | - | - | - | 44,962 | 100.0% | - | 41,184 | 100.0% | 91.6% | 19,888 | 100.0% | 93.2% | 18,806 | 100.0% | 94.6% |

2. COST

① Purchased price of Crude Oil, Currency Exchange Rates

(US\$ / B)

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|------------------------------|-------|-------|-------|-------|-------|-------------|-------------|
| Purchased price of Crude Oil | 37.14 | 54.31 | 61.94 | 77.14 | 85.35 | 117.01 | 60.80 |

(Yen/US\$)

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|----------------------------------|--------|--------|--------|--------|--------|-------------|-------------|
| Currency Exchange Rates (TTS) | 107.69 | 112.85 | 116.98 | 114.52 | 102.94 | 105.37 | 96.33 |

② Volume of Crude Oil Processed / Topper Capacity Utilization Rate

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|---|--------|--------|--------|--------|--------|-------------|-------------|
| Volume of Crude Oil Processed (1,000 KL) | 29,544 | 30,707 | 27,283 | 28,928 | 27,999 | 13,702 | 12,693 |
| Topper Capacity Utilization Rate Industry average (%) CD basis | 84.4 | 87.2 | 82.9 | 83.1 | 78.9 | - | 71.6 |
| Topper Capacity Utilization Rate Cosmo Oil (%) CD basis | 85.6 | 88.9 | 77.3 | 78.3 | 76.0 | 74.2 | 68.7 |
| Topper Capacity Utilization Rate Cosmo Oil (%) SD basis | 92.3 | 95.2 | 88.3 | 87.5 | 86.1 | 86.6 | 84.4 |

3. Income Statements

(Million Yen)

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|---|-----------|-----------|-----------|-----------|-----------|-------------|-------------|
| Net sales | 2,154,558 | 2,670,628 | 3,062,743 | 3,523,086 | 3,428,211 | 2,014,517 | 1,141,930 |
| Cost of sales | 1,956,159 | 2,422,272 | 2,852,242 | 3,290,687 | 3,389,407 | 1,874,488 | 1,060,199 |
| Gross profit | 198,399 | 248,355 | 210,501 | 232,399 | 38,803 | 140,028 | 81,730 |
| SG&A expenses | 132,701 | 137,108 | 140,858 | 148,602 | 145,809 | 74,160 | 66,101 |
| Operating income | 65,698 | 111,247 | 69,643 | 83,796 | -107,005 | 65,868 | 15,629 |
| Interest & dividend received | 2,333 | 6,489 | 1,845 | 3,488 | 2,317 | 1,513 | 1,081 |
| Interest expense | 11,483 | 10,746 | 10,686 | 11,357 | 10,767 | 5,406 | 4,746 |
| Equity in earnings or loss of investees | 5,508 | 9,578 | 9,920 | 8,662 | -1,126 | 3,455 | 3,758 |
| Other | 1,120 | 2,987 | 4,066 | 9,741 | -8,421 | -1,243 | 4,622 |
| Non-operating profit & loss | -2,522 | 8,309 | 5,146 | 10,533 | -17,998 | -1,680 | 4,714 |
| Ordinary income | 63,175 | 119,557 | 74,789 | 94,330 | -125,004 | 64,188 | 20,344 |
| Extraordinary profit & loss | -15,643 | 835 | -3,546 | 1,230 | 7,824 | 4,582 | -4,863 |
| Net income before taxes | 47,532 | 120,393 | 71,243 | 95,560 | -117,179 | 68,770 | 15,480 |
| Taxes on income | 28,112 | 50,741 | 37,200 | 47,982 | 43,828 | 37,419 | 8,368 |
| Corporation tax adjustment | -7,320 | 4,556 | 1,484 | 7,088 | -71,522 | -565 | 699 |
| Minority interests | 325 | 3,300 | 6,021 | 5,337 | 2,944 | 1,404 | 1,237 |
| Net income | 26,414 | 61,795 | 26,536 | 35,152 | -92,429 | 30,511 | 5,175 |

4. Segment Information - 1

■ 2007

(100 million Yen)

| | Net sales | Operating income | Ordinary income | Ordinary income exclude Inventory valuation impact |
|--------------------------------|-----------|------------------|-----------------|--|
| Petroleum | 34,422 | 393 | 465 | 15 |
| Oil exploration and production | 841 | 435 | 469 | 469 |
| Other | 990 | 26 | 29 | 29 |
| Elimination or corporate | (1,022) | (16) | (20) | (20) |
| Total | 35,231 | 838 | 943 | 493 |

The petroleum business includes ordinary income of ¥ 9.0 billion earned by the petrochemical business.

■ 2008

(100 million Yen)

| | Net sales | Operating income | Ordinary income | Ordinary income exclude Inventory valuation impact |
|--------------------------------|-----------|------------------|-----------------|--|
| Petroleum | 33,529 | (1,626) | (1,751) | 51 |
| Oil exploration and production | 891 | 508 | 459 | 459 |
| Other | 918 | 22 | 24 | 24 |
| Elimination or corporate | (1,056) | 26 | 18 | 17 |
| Total | 34,282 | (1,070) | (1,250) | 551 |

The petroleum business includes ordinary income of -¥ 6.0 billion earned by the petrochemical business.

4. Segment Information - 2

■ Sep 30, 2008

(100 million Yen)

| | Net sales | Operating income | Ordinary income | Ordinary income exclude Inventory valuation impact |
|--------------------------------|---------------|------------------|-----------------|--|
| Petroleum | 19,677 | 362 | 352 | 12 |
| Oil exploration and production | 479 | 296 | 295 | 295 |
| Other | 450 | 9 | 10 | 10 |
| Elimination or corporate | (461) | (8) | (15) | (27) |
| Total | 20,145 | 659 | 642 | 290 |

The petroleum business includes ordinary income of ¥3.1 billion earned by the petrochemical business.

■ Sep 30, 2009

(100 million Yen)

| | Net sales | Operating income | Ordinary income | Ordinary income exclude Inventory valuation impact |
|--------------------------------|---------------|------------------|-----------------|--|
| Petroleum | 11,230 | 69 | 89 | (324) |
| Oil exploration and production | 247 | 102 | 128 | 128 |
| Other | 423 | 6 | 8 | 8 |
| Elimination or corporate | (481) | (21) | (22) | (23) |
| Total | 11,419 | 156 | 203 | (211) |

The petroleum business includes ordinary income of ¥1.6 billion earned by the petrochemical business.

5. Profitability

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|---|------|------|------|------|------|-------------|-------------|
| Ratio of gross profit / Net sales (%) | 9.2 | 9.3 | 6.9 | 6.6 | 1.1 | 7.0 | 7.2 |
| Ratio of operating profit / Net sales (%) | 3.0 | 4.2 | 2.3 | 2.4 | -3.1 | 3.3 | 1.4 |
| Ratio of Ordinary Profit/Net sales (%) | 2.9 | 4.5 | 2.4 | 2.7 | -3.6 | 3.2 | 1.8 |
| Ratio of net income / Net sales (%) | 1.2 | 2.3 | 0.9 | 1.0 | -2.7 | 1.5 | 0.5 |

Increase and decrease rate (From last year)

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|----------------------|-------|-------|-------|------|--------|-------------|-------------|
| Net sales (%) | 12.4 | 24.0 | 14.7 | 15.0 | -2.7 | 25.8 | -43.3 |
| Gross profit (%) | 26.0 | 25.2 | -15.2 | 10.4 | -83.3 | 22.0 | -41.6 |
| Operating income (%) | 160.2 | 69.3 | -37.4 | 20.3 | -227.7 | 51.5 | -76.3 |
| Ordinary income (%) | 224.4 | 89.2 | -37.4 | 26.1 | -232.5 | 31.4 | -68.3 |
| Net income (%) | 223.0 | 133.9 | -57.1 | 32.5 | -362.9 | 31.3 | -83.0 |

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|---------------------------|------|------|------|------|-------|-------------|-------------|
| SG&A expenses ratio (%) | 6.2 | 5.1 | 4.6 | 4.2 | 4.3 | 3.7 | 5.8 |
| Interest coverage (Times) | 5.9 | 11.0 | 6.7 | 7.7 | -9.7 | 12.5 | 3.5 |
| ROA (%) | 2.0 | 4.4 | 1.7 | 2.2 | -6.0 | 1.8 | 0.4 |
| ROE (%) | 12.2 | 22.9 | 8.0 | 9.0 | -24.0 | 6.7 | 1.6 |

* Interest coverage=(operating income+Interest income+securitie interest+divident income)/(Interest expense+Note+bond interest)

*For FY2006 onwards, return on equity (ROE) is calculated by dividing net income for the term (first half-year) by net assets (an average amount from the beginning to the end of the term), whereas for FY2005 and preceding years, it is calculated by dividing net income for the term (first half-year) by shareholders' equity.

6. Capital Expenditures

(100 million Yen)

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|------------------------------------|------|------|------|------|------|-------------|-------------|
| Capital expenditures | – | 318 | 361 | 490 | 670 | 309 | 534 |
| Petroleum | – | 191 | 277 | 351 | 483 | 245 | 445 |
| Refining and sales | – | 173 | 256 | 328 | 461 | 212 | 437 |
| Petrochemical | – | 9 | 17 | 10 | 15 | 7 | 3 |
| Other | – | 10 | 4 | 13 | 7 | 26 | 5 |
| Oil exploration and production | – | 124 | 82 | 137 | 185 | 63 | 88 |
| Other | – | 1 | 2 | 2 | 2 | 1 | 1 |
| Total Capital expenditures | 301 | 318 | 361 | 490 | 670 | 309 | 534 |
| Depreciation and amortization, etc | 249 | 283 | 378 | 428 | 415 | 232 | 205 |
| Net income | 264 | 618 | 265 | 352 | –924 | 305 | 52 |
| Dividend and bonus to director | 38 | 52 | 68 | 54 | 68 | 42 | 0 |

* Capital expenditures shown above mainly involve investments in plants and other fixed assets and are reported on an actual work basis.

* Depreciation expenses above include the recovery of recoverable accounts under production sharing and the write-off of intangible fixed assets and long-term prepaid expenses and others.

7. Balance Sheets – 1

(Millions Yen)

| | | | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 | |
|---|----------------|---------------------------------|-----------------------------------|-----------|-----------|-----------|-----------|-------------|-------------|-----------|
| ASSETS | Current assets | Cash and deposits | 28,987 | 56,646 | 84,104 | 72,193 | 147,451 | 86,985 | 77,737 | |
| | | Accounts receivable & Notes | 192,295 | 228,007 | 291,964 | 293,549 | 189,036 | 310,219 | 164,943 | |
| | | Marketable securities | 5,896 | 2,247 | 9,639 | 10,992 | 13,983 | 11,492 | 1,824 | |
| | | Inventories | 233,076 | 338,340 | 347,738 | 440,091 | 239,091 | 574,430 | 299,511 | |
| | | Deferred tax assets | 7,048 | 9,674 | 4,955 | 5,448 | 7,321 | 5,515 | 7,844 | |
| | | Accrued revenue | 95,060 | 76,893 | 62,414 | 60,804 | 57,781 | 66,157 | 36,188 | |
| | | Other | 49,761 | 51,146 | 82,236 | 50,994 | 34,046 | 54,738 | 37,743 | |
| | | Allowance for doubtful accounts | -914 | -552 | -970 | -352 | -402 | -408 | -218 | |
| | TOTAL | 611,213 | 762,403 | 882,082 | 933,721 | 688,310 | 1,109,131 | 625,574 | | |
| | Fixed assets | Property, plant & equipment | 557,233 | 533,006 | 528,347 | 529,023 | 543,416 | 535,682 | 571,894 | |
| | | Intangible fixed assets | 14,419 | 12,857 | 10,430 | 9,779 | 12,183 | 8,866 | 11,263 | |
| | | Investments & Other assets | 138,468 | 152,933 | 156,657 | 153,129 | 134,184 | 150,455 | 138,624 | |
| | | Deferred Tax Assets | 4,887 | 3,899 | 3,181 | 3,473 | 63,179 | 3,001 | 63,484 | |
| | | Allowance for doubtful accounts | -3,072 | -1,522 | -1,542 | -1,224 | -878 | -1,122 | -819 | |
| | TOTAL | 711,935 | 701,175 | 697,073 | 694,182 | 752,085 | 696,883 | 784,446 | | |
| | TOTAL ASSETS | | | 1,323,149 | 1,463,578 | 1,579,155 | 1,627,903 | 1,440,395 | 1,806,015 | 1,410,020 |
| | LIABILITIES | Current liabilities | Notes and accounts payable, trade | 279,154 | 273,182 | 281,519 | 312,656 | 191,883 | 351,054 | 170,981 |
| Short-term loans | | | 150,113 | 194,797 | 244,277 | 257,100 | 261,778 | 354,576 | 253,752 | |
| Bonds redeemable within one year and Convertible bond | | | 21,500 | 3,000 | 30,300 | 2,500 | - | 1,000 | 18,000 | |
| Deferred Tax Liabilities | | | - | 5 | 9,544 | 10,363 | 4 | 10,322 | 4 | |
| Accrued Expenses | | | 165,135 | 164,347 | 192,348 | 163,493 | 184,187 | 162,189 | 169,736 | |
| Other | | | 76,716 | 98,120 | 53,855 | 65,914 | 46,029 | 71,230 | 31,244 | |
| TOTAL | | | 692,620 | 733,452 | 811,845 | 812,027 | 683,883 | 950,373 | 643,718 | |
| Long-term liabilities | | Bonds, Other | 35,800 | 50,800 | 20,500 | 18,000 | 18,000 | 18,000 | 0 | |
| | | Long-term loans | 290,390 | 273,833 | 314,812 | 244,004 | 318,830 | 262,814 | 343,871 | |
| | | Deferred Tax Liabilities | 23,584 | 37,306 | 37,198 | 50,753 | 40,449 | 49,299 | 41,828 | |
| | | Accrued retirement benefit cost | 7,300 | 4,505 | 4,280 | 6,300 | 6,096 | 6,191 | 5,993 | |
| | | Other | 27,611 | 30,373 | 28,906 | 27,089 | 25,686 | 26,056 | 23,083 | |
| | | TOTAL | 384,687 | 396,819 | 405,697 | 346,149 | 409,063 | 362,361 | 414,776 | |
| TOTAL LIABILITIES | | | 1,077,307 | 1,130,271 | 1,217,542 | 1,158,176 | 1,092,946 | 1,312,734 | 1,058,495 | |

7. Balance Sheets – 2

(Millions Yen)

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30, 2008 | Sep 30, 2009 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Net assets | | | | | | | |
| Shareholders' equity | - | - | 292,667 | 411,952 | 312,290 | 438,193 | 312,336 |
| Common stock | - | - | 62,366 | 107,246 | 107,246 | 107,246 | 107,246 |
| Capital surplus | - | - | 44,561 | 89,442 | 89,440 | 89,441 | 89,440 |
| Retained earnings | - | - | 185,851 | 215,388 | 115,732 | 241,633 | 115,780 |
| Less treasury stock, at cost | - | - | -111 | -125 | -129 | -128 | -131 |
| Valuation and translation adjustments | - | - | 47,033 | 30,960 | 16,142 | 27,405 | 18,936 |
| Net unrealized gains (losses) on securities | - | - | 14,507 | 5,909 | -2,099 | 4,980 | -89 |
| Deferred gain (loss) from hedging | - | - | 12,141 | 14,603 | 8,084 | 12,047 | 7,893 |
| Revaluation reserve for land | - | - | 20,917 | 11,084 | 11,523 | 11,106 | 12,415 |
| Foreign currency translation adjustments | - | - | -533 | -638 | -1,365 | -729 | -1,282 |
| Minority interests | - | - | 21,911 | 26,814 | 19,015 | 27,681 | 20,251 |
| Total net assets | - | - | 361,612 | 469,726 | 347,449 | 493,280 | 351,525 |
| Total liabilities and net assets | - | - | 1,579,155 | 1,627,903 | 1,440,395 | 1,806,015 | 1,410,020 |
| Minority interests | - | 20,802 | - | - | - | - | - |
| Shareholders' equity | | | | | | | |
| Common stock | 51,886 | 62,366 | - | - | - | - | - |
| Capital surplus | 34,093 | 44,560 | - | - | - | - | - |
| Retained earnings | 115,161 | 166,149 | - | - | - | - | - |
| Revaluation reserve for land | 20,076 | 24,276 | - | - | - | - | - |
| Net unrealized gains (losses) on securities | 7,862 | 15,998 | - | - | - | - | - |
| Foreign currency translation adjustments | -1,104 | -751 | - | - | - | - | - |
| Less treasury stock, at cost | -78 | -95 | - | - | - | - | - |
| Total shareholders' equity | 227,896 | 312,504 | - | - | - | - | - |
| Total liabilities, minority interest in consolidated companies and shareholders' equity | 1,323,149 | 1,463,578 | - | - | - | - | - |

* "Treasury Stock" includes Cosmo Oil's treasury stock and Cosmo Oil shares owned by its subsidiaries.

* Since FY2006, the "Shareholders' Equity" section has been eliminated from the balance sheet and the "Net Assets" section has been presented in it instead.

8. Statement of Cash Flows

(Million yen)

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|---|---------|---------|---------|---------|---------|-------------|-------------|
| Cash Flows from Operating Activities | 40,493 | -20,685 | 25,004 | -4,214 | 82,135 | -64,934 | -40,324 |
| Cash Flows from Investment Activities | -36,577 | -1,347 | -35,868 | -32,805 | -55,953 | -29,742 | -54,205 |
| Cash Flows from Financing Activities | -70,163 | 39,607 | 80,022 | -5,229 | 57,853 | 110,182 | 12,966 |
| Cash and Cash Equivalents at End of Interim Year (Year) | 38,061 | 56,632 | 126,105 | 82,674 | 159,919 | 96,968 | 79,535 |

9. Financial Statements—1

(100 million Yen)

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 |
|--|-------|-------|-------|-------|-------|-------------|-------------|
| Interest-bearing debt | 4,978 | 5,224 | 6,099 | 5,216 | 5,986 | 6,364 | 6,156 |
| Interest-bearing debt ratio (%) | 37.6 | 35.7 | 38.6 | 32.0 | 41.6 | 35.2 | 43.7 |
| Net worth (shareholders' equity) | 2,279 | 3,125 | 3,397 | 4,429 | 3,284 | 4,656 | 3,313 |
| Net worth ratio (shareholders' equity ratio) (%) | 17.2 | 21.4 | 21.5 | 27.2 | 22.8 | 25.8 | 23.5 |

* In accordance with the enforcement of the Corporate Law, the “amount of net worth” is shown instead of the “amount of shareholders’ equity” for FY2006 onwards.

* In accordance with the enforcement of the Corporate Law, the “net worth ratio” is shown instead of the “shareholders’ equity ratio” for FY2006 onwards.

9. Financial Statements—2

| |
|--------|
| Rating |
|--------|

| | |
|-----|--|
| JCR | Rating for senior debts of the issuer: BBB+ Outlook for senior debts of the issuer: Stable Preliminary rating for bonds registered for issuance: BBB+ Rating for unsecured / convertible bonds BBB+ |
|-----|--|

| |
|---------------------------------|
| Moody's Investors Service |
|---------------------------------|

Issuer rating : Baa3

| | | | | | | | | (Million Yen) |
|------------------------------------|---------------|------------------|--------|------------------|---------------|--------------|-------------|---------------|
| | Date of issue | Conversion price | Coupon | Conversion ratio | March 31 2009 | Sep. 30 2009 | Due date | Rating |
| | | | | | | | | JCR |
| Unsecured convertible bonds Fourth | Sep 26 2005 | 617.4 | 0.0% | 0.0% | 18,000 | 18,000 | Sep 30 2010 | BBB+ |

10. Stock Information

| | 2004 | 2005 | 2006 | 2007 | 2008 | Sep 30,2008 | Sep 30,2009 | | |
|---------------------------------------|---------|-------|-------|-------|--------|-------------|-------------|-----|-----|
| Net income per share (yen) | 41.7 | 94.5 | 39.5 | 46.7 | -109.1 | 36.0 | 6.1 | | |
| Net assets per share (yen) | 360.9 | 465.5 | 506.1 | 522.8 | 387.7 | 549.6 | 391.1 | | |
| Cash dividend per share (yen) | 8.0 | 10.0 | 8.0 | 8.0 | 8.0 | 3.0 | 0 | | |
| PER (times) | 8.3 | 6.5 | 12.5 | 6.7 | -2.7 | 6.9 | 40.9 | | |
| PBR (times) | 1.0 | 1.3 | 1.0 | 0.6 | 0.8 | 0.5 | 0.6 | | |
| Price range Closing price (yen) | 347 | 617 | 494 | 313 | 298 | 248 | 250 | | |
| Stock Price (yen) | Apr-Sep | High | 336 | 623 | 694 | 729 | 453 | 453 | 363 |
| | | Low | 242 | 327 | 457 | 478 | 245 | 245 | 243 |
| | Oct-Mar | High | 361 | 620 | 529 | 546 | 327 | - | - |
| | | Low | 279 | 506 | 449 | 281 | 166 | - | - |
| Number of shareholders (Million) | 631 | 671 | 671 | 847 | 847 | 847 | 847 | | |
| Total market value (100 Millions yen) | 2,192 | 4,144 | 3,318 | 2,653 | 2,526 | 2,101 | 2,119 | | |

* In accordance with the enforcement of the Corporate Law, the amount of “net assets per share” is shown instead of the amount of “shareholders’ equity per share” for FY2006 onwards.