



February 6, 2007

Overview of Business Results for Third Quarter of Fiscal Year Ending March 2007 (Consolidated)

Name of the Company: Cosmo Oil Co., Ltd.
 (Company Code: 5007 Shares traded: TSE, OSE, and NSE first sections)
 (URL <http://www.cosmo-oil.co.jp>) Phone: 03-3798-3101
 Name of Representative: Yaichi Kimura, President
 Name of Person to contact: Atsuto Tamura, Executive Officer & General Manager of
 Corporate Communication Dept.

1. Important basis of presenting the consolidated quarterly report
 - 1) Adoption of convenient method in accounting: Adopted
 Details: Some parts of calculation of income taxes are based on the convenient method.
 - 2) Change in accounting method since the latest fiscal year: None
 - 3) Change in numbers of consolidated subsidiaries and equity method applied companies: Two subsidiaries excluded from the consolidated subsidiaries and one company excluded from the equity method-applied companies
2. Summary of Consolidated Financial Results for Third Quarter of FY2006 (For the period from April 1, 2006 to December 31, 2006)

(1) Consolidated operating results

Note: Figures less than 1 million are rounded off.

	Net sales		Operating income		Ordinary income		Net income for the third quarter	
	million yen	%	million yen	%	million yen	%	million yen	%
Third Quarter, FY2006	2,270,965	19.2	47,173	△44.2	51,331	△44.1	17,879	△62.5
Third Quarter, FY2005	1,905,543	22.3	84,536	107.4	91,905	119.3	47,689	190.7
FY2005 (For reference)	2,670,628		111,247		119,557		61,795	

	Net income per share	Diluted net income per share
	yen sen	yen sen
Third quarter, FY2006	26.64	25.54
Third quarter, FY2005	73.69	72.25
FY2005 (For reference)	94.54	92.17

Note: Figures in percentage in net sales and other income for the quarter indicate percentage of changes on a year-on-year basis.

[Qualitative Information regarding Consolidated Operating Business]

Domestic demand for oil products during the third quarter (ended December 31, 2006) declined mainly affected by fuel conversion into non-oil fuels due to increasing crude oil price and warm winter, and Cosmo Oil's non-consolidated sales volume for the first nine months totaled 32.69 million KL, a decrease by 2.8% year-on-year.

With respect to consolidated operating results for the third quarter of FY2006, in the mainstay oil business, 1) the market was improved as compared with the third quarter of FY2005, but 2) the sales volume declined, 3) refining cost (in-house fuel cost) substantially increased, 4) alternative supply cost arose due to the impact caused by a reduction in refinery operating levels attributable to the fire at the Chiba refinery, and 5) a gain from inventory valuation reduced from the same period of FY2005. These negative effects exceeded effects from 6) positive factors including improved performances in the oil exploration and production business owing to crude oil price hikes. As a result, consolidated net sales for the first nine months of FY2006 were ¥2,271.0 billion, an increase by 19.2% from the same period of FY2005. Consolidated ordinary income was ¥51.3 billion, a decrease by ¥40.6 billion year-on-year, and net income for the first nine months was ¥17.9 billion, a decrease by ¥29.8 billion year-on-year.

As for non-consolidated operating results for the first nine months of FY2006, net sales were ¥2,096.4 billion, an increase by 17.3% year-on-year, and non-consolidated ordinary income was ¥6.0 billion, a decrease by ¥54.5 billion year-on-year. This resulted in net loss of ¥500 million for the first nine months of FY2006, a decrease by ¥36.6 billion from the same period of FY2005.

(2) 1) Changes in Consolidated Financial Position

	Total assets	Net assets	Net Worth ratio	Net assets per share
	million yen	million yen	%	yen sen
Third Quarter, FY2006	1,596,091	352,399	20.9	496.34
Third Quarter, FY2005	1,566,653	299,806	19.1	446.68
FY2005 (For reference)	1,463,578	312,504	21.4	465.48

Note: Data for the third quarter of FY2005 and FY2005 are based on the former definitions of shareholders' equity, shareholders' equity ratio and shareholders' equity per share.

2) Consolidated Cash Flows

	CF from operating activities	CF from investing activities	CF from financing activities	Cash and cash equivalents at end of Third quarter
	million yen	million yen	million yen	million yen
Third Quarter, FY2006	△42,221	△26,766	73,850	61,500
Third Quarter, FY2005	△116,897	△6,878	139,776	54,613
FY2005 (For reference)	△20,685	△1,347	39,607	56,632

[Qualitative Information regarding Consolidated Financial Position]

- 1) Total assets as of the end of the third quarter of FY2006 (or December 31, 2006) amounted to ¥1,596.1 billion, up ¥132.5 billion from March 31, 2006. This was mainly due to increases in inventories and notes and accounts receivable. Net assets as of December 31, 2006 were ¥352.4 billion and net worth ratio was 20.9%.

- 2) As for consolidated cash flows as of the end of the third quarter of FY2006, net cash flows from operating activities resulted in an outflow of ¥42.2 billion mainly due to the increased inventories and notes and accounts receivable and the impact by the payment of income taxes. Net cash used in investing activities resulted in an outflow of ¥26.8 billion mainly owing to the payment for the acquisition of fixed assets. Net cash from financing activities resulted in an inflow of ¥73.9 billion mainly due to an increase in debts. In summary, cash and cash equivalents as of December 31, 2006 were ¥61.5 billion, up ¥4.9 billion from those as of March 31, 2006.

[Reference 1]

Summary of Non-consolidated Financial Results for Third Quarter of FY2006 (For the period from April 1, 2006 to December 31, 2006)

(1) Non-consolidated Operating Results

Note: Figures less than 1 million are rounded off.

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Third Quarter, FY2006	2,096,443	17.3	7,436	△87.5	5,962	△90.1	△488	—
Third Quarter, FY2005	1,787,688	25.9	59,526	92.2	60,527	116.0	36,058	185.0
FY2005 (For reference)	2,495,351		75,127		75,558		46,497	

	Net income per share
	yen sen
Third Quarter, FY2006	△0.73
Third Quarter, FY2005	55.68
FY2005 (For reference)	71.10

(2) Non-consolidated Financial Position

	Total assets	Net assets	Net Worth ratio	Net assets per share
	million yen	million yen	%	yen sen
Third Quarter, FY2006	1,455,190	255,934	17.6	381.13
Third Quarter, FY2005	1,403,911	239,743	17.1	357.01
FY2005 (For reference)	1,331,219	248,448	18.7	369.88

Note: Data for the third quarter of FY2005 and FY2005 are based on the former definitions of shareholders' equity, shareholders' equity ratio and shareholders' equity per share.

3. Business Outlook for FY2006 ending March 2007

(1) Consolidated Business Outlook (For the period from April 1, 2006 to March 31, 2007)

	Estimated Net sales	Estimated Ordinary income	Estimated Net income for the full year
	million yen	million yen	million yen
Latest outlook (A)	3,040,000	61,000	17,000
Previously publicized outlook (B)	3,170,000	79,000	29,000
Change (A-B)	△130,000	△18,000	△12,000
Rate of change (%)	△4.1%	△22.8%	△41.4%

[Qualitative Information regarding Business Outlook]

With a fall in the crude oil price from that of the previous business outlook publicized on November 7, 2006, the Company revised the consolidated and non-consolidated full-year business outlook (for the period from April 1, 2006 to March 31, 2007). Major factors for the latest revision of the full-year forecasts include negative factors such as an increase in cost of sales expected to be brought by the impact from inventory valuation due to the crude oil price reduction. In addition, this business outlook is based on the assumptions for the fourth quarter of FY2006, including a crude oil price at US \$52.0 per barrel and a foreign exchange rate at ¥120.0 per US dollar

In the dividend plan for FY2006, payment of ¥5 per share for the year-end dividend remains unchanged from the previous forecast announced on November 7, 2006.

[Reference 2]

Business Outlook for FY2006 ending March 2007

(1) Non-consolidated Business Outlook (For the period from April 1, 2006 to March 31, 2007)

	Estimated Net sales	Estimated Ordinary income	Estimated Net income for the full year
	million yen	million yen	million yen
Latest outlook (A)	2,840,000	△3,000	△7,000
Previously publicized outlook (B)	2,960,000	17,000	6,000
Change (A-B)	△120,000	△20,000	△13,000
Rate of change (%)	△4.1%	-	-

Notes: The forecast and business outlook for FY2006 are based on data and information available as of the date of publication. However, actual results may differ materially from the forecasts due to effects from various factors.

(Appendix)

1. Consolidated Balance Sheet (Third Quarter FY2006)

(Unit: million yen)

Item	Third Quarter, FY2006 (As of December 31, 2006)	FY2005 (As of March 31, 2006)	Change	Third Quarter, FY2005 (As of December 31, 2005)
Assets:				
I. Current assets	(906,109)	(762,403)	(143,706)	(844,672)
Cash and deposits	56,508	56,646	△138	54,627
Notes and accounts receivable, trade	290,404	228,007	62,397	334,148
Marketable securities	7,624	2,247	5,377	1,531
Inventories	382,814	338,340	44,474	314,583
Others	168,757	137,161	31,596	139,782
II. Fixed Assets	(689,981)	(701,175)	(△11,194)	(721,980)
Property, plant & equipment	526,456	533,006	△6,550	555,549
Intangible fixed assets	10,908	12,857	△1,949	12,585
Investment and other assets	152,617	155,311	△2,694	153,845
Total assets	1,596,091	1,463,578	132,513	1,566,653
Liabilities:				
I. Current liabilities	(904,587)	(733,452)	(171,135)	(837,884)
Notes and accounts payable, trade	320,709	273,182	47,527	242,719
Short-term loans	268,291	194,797	73,494	221,568
Current maturities of bonds to be redeemed	30,300	3,000	27,300	11,300
Commercial paper	32,000	-	32,000	47,000
Accrued expenses	193,040	164,347	28,693	202,134
Others	60,246	98,125	△37,879	113,162
II. Long-term liabilities	(339,104)	(396,819)	(△57,715)	(409,125)
Bonds	2,500	32,800	△30,300	32,800
Bond with warrant attached	18,000	18,000	-	18,000
Long-term loans	252,547	273,833	△21,286	291,442
Others	66,056	72,186	△6,130	66,883
Total Liabilities	1,243,691	1,130,271	113,420	1,247,009

(Appendix)

(Unit: million yen)

Item	Third Quarter, FY2006 (As of December 31, 2006)	FY2005 (As of March 31, 2006)	Change	Third Quarter, FY2005 (As of December 31, 2005)
Net assets:				
I. Shareholders' equity	(284,006)	(-)	(-)	(-)
Common stock	62,366	-	-	-
Capital surplus	44,561	-	-	-
Retained earnings	177,184	-	-	-
Less treasury stock, at cost	△107	-	-	-
II. Valuation and translation adjustments	(49,118)	(-)	(-)	(-)
Net unrealized gains (losses) on securities	13,517	-	-	-
Deferred gain (loss) from hedging	11,914	-	-	-
Revaluation reserve for land	24,328	-	-	-
Foreign currency translation adjustments	△641	-	-	-
III. Minority interests	19,274	-	-	-
Total net assets	352,399	-	-	-
Total liabilities and net assets	1,596,091	-	-	-
Minority interests	-	20,802	-	19,836
Shareholders' equity:				
I. Common stock	-	62,366	-	62,366
II. Capital surplus	-	44,560	-	44,560
III. Retained earnings	-	166,149	-	158,557
IV. Revaluation reserve for land	-	24,276	-	20,106
V. Net unrealized gains (losses) on securities	-	15,998	-	15,205
VI. Foreign currency translation adjustments	-	△751	-	△897
VII. Less treasury stock, at cost	-	△95	-	△92
Total shareholders' equity	-	312,504	-	299,806
Total liabilities, minority interest in consolidated companies and shareholders' equity	-	1,463,578	-	1,566,653

(Appendix)

2. Consolidated Statement of Income (Third Quarter FY2006)

(Unit: million yen)

Item	Third Quarter, FY2006 (For the period from April 1, 2006 to December31, 2006)	Third Quarter, FY2005 (For the period from April 1, 2005 to December31, 2005)	Change	FY2005 (For the period from April 1, 2005 to March 31, 2006)
I. Net sales	2,270,965	1,905,543	365,422	2,670,628
II. Cost of sales	2,118,918	1,719,129	399,789	2,422,272
Gross profit	152,046	186,413	△34,367	248,355
III. Selling, general and administrative expenses	104,873	101,877	2,996	137,108
Operating income	47,173	84,536	△37,363	111,247
IV. Non-operating income	(14,837)	(18,469)	(△3,632)	(25,551)
Interest and dividend income	1,513	6,142	△4,629	6,489
Foreign currency exchange gain	2,036	1,144	892	3,438
Equity in earnings of affiliates	7,236	7,198	38	9,578
Others	4,052	3,984	68	6,044
V. Non-operating expenses	(10,678)	(11,099)	(△421)	(17,241)
Interest expenses	7,990	8,048	△58	10,746
Others	2,688	3,051	△363	6,495
Ordinary income	51,331	91,905	△40,574	119,557
VI. Extraordinary income	2,974	2,179	795	6,662
VII. Extraordinary losses	5,602	3,401	2,201	5,826
Net income before income taxes	48,704	90,683	△41,979	120,393
Income taxes	27,071	40,641	△13,570	55,297
Minority interests	3,754	2,352	1,402	3,300
Net income	17,879	47,689	△29,810	61,795

(Appendix)

3. Consolidated Statement of Cash Flows (Third Quarter FY2006)

(Unit: million yen)

Item	Third Quarter, FY2006 (For the period from April 1, 2006 to December 31, 2006)	Third Quarter, FY2005 (For the period from April 1, 2005 to December 31, 2005)	FY2005 (For the period from April 1, 2005 to March 31, 2006)
I. Cash flows from operating activities			
Income before income taxes	48,704	90,683	120,393
Depreciation and amortization	21,953	21,059	28,313
Impairment loss on fixed asset	2,020	1,184	1,976
Interest and dividend income	△1,513	△6,142	△6,489
Interest expenses	7,990	8,048	10,746
Increase (decrease) in notes and accounts receivable	△62,396	△141,853	△35,712
Increase (decrease) in inventories	△44,473	△81,506	△105,263
Increase (decrease) in notes and accounts payable	47,527	△36,434	△5,971
Others	△6,339	66,428	18,054
Sub-total	13,471	△78,532	26,045
Balance between interest received and interest paid, and dividends received	△4,775	2,052	△611
Income taxes paid	△50,918	△40,417	△46,119
Net cash used in operating activities	△42,221	△116,897	△20,685
II. Cash flows from investing activities			
Payment or proceeds for sale or acquisition of fixed assets	△21,925	△12,678	△6,494
Payment or proceeds for loan	△184	1,561	738
Payment or proceeds for sale or acquisition of marketable securities	△4,656	4,239	4,407
Net cash used in investing activities	△26,766	△6,878	△1,347
III. Cash flows from financing activities			
Increase (decrease) of short-term loans and long-term loans	52,152	72,982	28,633
Increase (decrease) in Commercial paper	32,000	47,000	-
Proceeds from Issuance of stocks	-	20,810	20,810
Increase (decrease) in bonds and warrant bonds	△3,000	4,770	△3,529
Cash dividends paid	△6,715	△5,172	△5,172
Others	△587	△614	△1,134
Net cash provided by financing activities	73,850	139,776	39,607
IV. Effect of exchange rate changes on cash and cash equivalents	6	450	895
V. Net increase (decrease) in cash and cash equivalents	4,867	16,451	18,470
VI. Cash and cash equivalents at beginning of this quarter (the fiscal year)	56,632	38,061	38,061
VII. Cash and cash equivalents from newly consolidated subsidiaries	-	100	100
VIII. Cash and cash equivalents at end of this quarter (the fiscal year)	61,500	54,613	56,632

(Appendix)

(Segment Information)

1. Business segment information

Third Quarter, FY2006 (For the period from April 1, 2006 to December 31, 2006)

(Unit: million yen)

	Oil business	Oil exploration and production business	Others business	Total	Deletion or other adjustments	Consolidated
Net sales						
(1) Sales to External customers	2,210,546	22,407	38,011	2,270,965	-	2,270,965
(2) Inter-segment sales or transfer amount	413	36,876	23,426	60,717	(60,717)	-
Total	2,210,960	59,283	61,438	2,331,682	(60,717)	2,270,965
Operating expenses	2,193,917	25,861	60,461	2,280,240	(56,448)	2,223,792
Operating income	17,043	33,421	976	51,441	(4,268)	47,173

Third Quarter, FY2005 (For the period from April 1, 2005 to December 31, 2005)

(Unit: million yen)

	Oil business	Oil exploration and production business	Others business	Total	Deletion or other adjustments	Consolidated
Net sales						
(1) Sales to External customers	1,867,509	11,640	26,393	1,905,543	-	1,905,543
(2) Inter-segment sales or transfer amount	437	25,894	23,241	49,573	(49,573)	-
Total	1,867,947	37,534	49,634	1,955,116	(49,573)	1,905,543
Operating expenses	1,802,898	15,422	49,166	1,867,487	(46,481)	1,821,006
Operating income	65,049	22,111	467	87,628	(3,091)	84,536

FY2005 (For the period from April 1, 2005 to March 31, 2006)

(Unit: million yen)

	Oil business	Oil exploration and production business	Others business	Total	Deletion or other adjustments	Consolidated
Net sales						
(1) Sales to External customers	2,616,886	17,030	36,711	2,670,628	-	2,670,628
(2) Inter-segment sales or transfer amount	558	33,446	32,657	66,662	(66,662)	-
Total	2,617,445	50,476	69,368	2,737,290	(66,662)	2,670,628
Operating expenses	2,533,909	21,109	68,365	2,623,384	(64,003)	2,559,380
Operating income	83,536	29,367	1,003	113,906	(2,658)	111,247

Notes: 1. Business segments are those adopted in interior management.

2. Major products or details of each segment

(1) Oil business: gasoline, naphtha, kerosene, diesel oil, heavy fuel oil, crude oil, lubricating oil, LG gas, asphalt, and various petrochemical products

(2) Oil exploration and production business: production, drilling and exploration of crude oil

(3) Others business: construction works, insurance agency, leasing, travel agency, etc.

(Appendix)

2. Geographic segment information

Third Quarter, FY2006 (For the period from April 1, 2006 to December 31, 2006)

(Unit: million yen)

	Japan	Other area	Total	Deletion or other adjustments	Consolidated
Net sales					
(1) Sales to External customers	2,190,787	80,178	2,270,965	-	2,270,965
(2) Inter-segment sales or transfer amount	40,600	308,357	348,957	(348,957)	-
Total	2,231,387	388,535	2,619,922	(348,957)	2,270,965
Operating expenses	2,214,377	355,011	2,569,388	(345,596)	2,223,792
Operating income	17,009	33,524	50,534	(3,360)	47,173

Third Quarter, FY2005 (For the period from April 1, 2005 to December 31, 2005)

(Unit: million yen)

	Japan	Other area	Total	Deletion or other adjustments	Consolidated
Net sales					
(1) Sales to External customers	1,869,436	36,106	1,905,543	-	1,905,543
(2) Inter-segment sales or transfer amount	38,358	212,764	251,123	(251,123)	-
Total	1,907,795	248,871	2,156,666	(251,123)	1,905,543
Operating expenses	1,842,394	226,666	2,069,060	(248,053)	1,821,006
Operating income	65,401	22,204	87,606	(3,069)	84,536

FY2005 (For the period from April 1, 2005 to March 31, 2006)

(Unit: million yen)

	Japan	Other area	Total	Deletion or other adjustments	Consolidated
Net sales					
(1) Sales to External customers	2,605,884	64,744	2,670,628	-	2,670,628
(2) Inter-segment sales or transfer amount	57,244	292,528	349,772	(349,772)	-
Total	2,663,128	357,272	3,020,401	(349,772)	2,670,628
Operating expenses	2,579,275	327,564	2,906,840	(347,459)	2,559,380
Operating income	83,852	29,708	113,561	(2,313)	111,247

Note: The method of division of countries or regions and major countries included

(1) The method of division of countries or regions: geographic proximity

(2) Countries included in the other region: Singapore, the US, UK, UAE, Qatar, and Australia

(Appendix)

4. Non-consolidated Balance Sheet (Third Quarter FY2006)

(Unit: million yen)

Item	Third Quarter, FY2006 (As of December 31, 2006)	FY2005 (As of March 31, 2006)	Change	Third Quarter, FY2005 (As of December 31, 2005)
Assets:				
I. Current assets	(881,620)	(746,286)	(135,334)	(797,499)
Cash and deposits	18,128	21,640	△3,512	27,330
Notes and accounts receivable, trade	275,413	205,576	69,837	285,830
Marketable securities	11	11	-	11
Inventories	360,063	310,996	49,067	290,713
Others	228,003	208,061	19,942	193,614
II. Fixed Assets	(573,569)	(584,933)	(△11,364)	(606,411)
Property, plant & equipment	436,435	440,491	△4,056	461,456
Intangible fixed assets	5,223	5,212	11	5,416
Investment and other assets	131,911	139,229	△7,318	139,538
Total assets	1,455,190	1,331,219	123,971	1,403,911
Liabilities:				
I. Current liabilities	(892,822)	(721,884)	(170,938)	(790,343)
Accounts payable, trade	317,351	284,058	33,293	241,678
Short-term loans	234,886	164,858	70,028	171,880
Current maturities of bonds to be redeemed	30,300	3,000	27,300	11,300
Commercial paper	32,000	-	32,000	47,000
Accrued expenses	214,523	180,653	33,870	219,769
Others	63,761	89,313	△25,552	98,715
II. Long-term liabilities	(306,433)	(360,887)	(△54,454)	(373,823)
Bonds	2,500	32,800	△30,300	32,800
Bond with warrant attached	18,000	18,000	-	18,000
Long-term loans	246,597	266,924	△20,327	284,493
Others	39,336	43,162	△3,826	38,530
Total liabilities	1,199,256	1,082,771	116,485	1,164,167

(Appendix)

(Unit: million yen)

Item	Third Quarter, FY2006 (As of December 31, 2006)	FY2005 (As of March 31, 2006)	Change	Third Quarter, FY2005 (As of December 31, 2005)
Net asset:				
I. Shareholders' equity	(206,645)	(-)	(-)	(-)
Common stock	62,366	-	-	-
Capital surplus	44,561	-	-	-
Retained earnings	99,775	-	-	-
Less treasury stock, at cost	△58	-	-	-
II. Valuation and translation adjustments	(49,288)	(-)	(-)	(-)
Net unrealized gains (losses) on securities	11,237	-	-	-
Deferred gain (loss) from hedging	16,641	-	-	-
Revaluation reserve for land	21,409	-	-	-
Total net assets	255,934	-	-	-
Total liability and net assets	1,455,190	-	-	-
Shareholders' equity:				
I. Common stocks	-	62,366	-	62,366
II. Capital surplus	-	44,560	-	44,560
III. Retained earnings	-	107,087	-	102,860
IV. Revaluation reserve for land	-	21,366	-	17,013
V. Net unrealized gains (losses) on securities	-	13,114	-	12,985
VI. Less treasury stock, at cost	-	△47	-	△43
Total shareholders' equity	-	248,448	-	239,743
Total liabilities and shareholders' equity	-	1,331,219	-	1,403,911

(Appendix)

5. Non-consolidated Statements of Income (Third Quarter FY2006)

(Unit: million yen)

Item	Third Quarter, FY2006 (For the period from April 1, 2006 to December31, 2006)	Third Quarter, FY2005 (For the period from April 1, 2005 to December31, 2005)	Change	FY2005 (For the period from April 1, 2005 to March 31, 2006)
I. Net sales	2,096,443	1,787,688	308,755	2,495,351
II. Cost of sales	2,025,686	1,666,013	359,673	2,336,192
Gross profit	70,757	121,674	△50,917	159,159
III. Selling, general and administrative expenses	63,321	62,147	1,174	84,031
Operating income	7,436	59,526	△52,090	75,127
IV. Non operating income	(8,434)	(11,690)	(△3,256)	(16,917)
Interest and dividend income	2,749	8,295	△5,546	10,302
Foreign currency exchange gains	2,388	18	2,370	1,216
Others	3,296	3,376	△80	5,398
V. Non operating expenses	(9,908)	(10,689)	(△781)	(16,486)
Interest expenses	7,695	7,917	△222	10,483
Others	2,213	2,772	△559	6,003
Ordinary income	5,962	60,527	△54,565	75,558
VI. Extraordinary income	2,318	2,035	283	6,451
VII. Extraordinary losses	7,976	2,926	5,050	5,236
Net income before income taxes	303	59,636	△59,333	76,774
Income taxes	791	23,578	△22,787	30,277
Net income	△488	36,058	△36,546	46,497
income carry forward	-	42,293	-	42,293
Interim dividends paid	-	2,014	-	2,014
Reversal of revaluation reserve for land	-	△50	-	△6,262
Unappropriated profits of this quarter (the Fiscal year)	-	76,286	-	80,513

(Appendix)

6. Non-consolidated Breakdown of Net Sales by Product (Third Quarter FY2006)

	Third Quarter, FY2006 (For the period from April 1, 2006 to December31, 2006)		Third Quarter, FY2005 (For the period from April 1, 2005 to December31, 2005)		Change	
	Sales volume	Amounts	Sales volume	Amounts	Sales volume	Amounts
	thousand KL.t	million yen	thousand KL.t	million yen	thousand KL.t	million yen
Gasoline, Naphtha	13,160	1,071,657	13,429	944,075	△269	127,582
Kerosene and diesel fuel	10,750	602,494	10,702	480,999	48	121,495
Heavy fuel oil	6,644	311,406	7,397	275,502	△753	35,904
Others	2,132	110,884	2,110	87,110	22	23,774
Total	32,688	2,096,443	33,640	1,787,688	△952	308,755

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