

11-Year Selected Financial and Operating Data

	FY2006	FY2007	FY2008	FY2009	FY2010
For The Year					
Dubai crude oil price (US\$/barrel)	60.8	77.1	82.8	69.6	84.1
Foreign exchange rate (¥/US\$)	117.0	114.5	100.6	92.9	85.8
Net sales	¥3,062,744	¥3,523,087	¥3,428,211	¥2,612,141	¥2,771,523
Cost of sales	2,852,242	3,290,688	3,389,408	2,435,366	2,539,032
Selling, general and administrative expenses	140,859	148,602	145,809	142,568	128,393
Operating income (loss)	69,643	83,797	(107,006)	34,207	104,097
Inventory valuation gain (loss) ²	2,800	45,000	(180,100)	52,600	22,300
Operating income (loss) excluding the impact of inventory valuation	66,843	38,797	73,094	(18,393)	81,797
Ordinary income (loss)	74,789	94,330	(125,004)	36,411	96,094
Ordinary income (loss) excluding the impact of inventory valuation	71,989	49,329	55,095	(16,189)	73,829
Petroleum	23,254	1,450	5,022	(43,283)	36,124
Petrochemical	—	—	—	—	(329)
Oil exploration and production	48,607	46,864	45,900	29,418	34,657
Other	128	1,015	4,173	(2,324)	3,377
Profit (loss) before income taxes	71,243	95,561	(117,180)	35,527	73,451
Profit (loss) attributable to owners of parent ³	26,536	35,153	(92,430)	(10,741)	28,933
Capital expenditures	36,127	48,958	67,025	87,677	64,369
R&D expenses	3,753	3,840	3,863	3,657	3,834
Depreciation and amortization ⁴	37,788	42,776	41,492	42,746	51,068
Cash flows from operating activities	25,005	(4,215)	82,136	2,262	26,297
Cash flows from investing activities	(35,868)	(32,806)	(55,953)	(93,306)	(73,109)
Cash flows from financing activities	80,023	(5,229)	57,854	159,302	(86,077)
At Year-End					
Total assets	¥1,579,156	¥1,627,904	¥1,440,396	¥1,645,048	¥1,579,424
Non-controlling interests ⁵	21,912	26,815	19,016	15,833	17,508
Net assets excluding non-controlling interests	339,701	442,912	328,434	315,747	332,730
Total current assets	882,082	933,722	688,310	845,337	793,363
Total current liabilities	811,846	812,028	683,883	744,174	622,173
Net interest-bearing debt ⁶	483,784	438,930	438,689	548,832	605,789
Number of outstanding shares (thousands) ⁷	671,705	847,705	847,705	847,705	847,705
Per Share Data⁸					
Profit (loss) attributable to owners of parent	¥ 39.54	¥ 46.72	¥ (109.11)	¥ (12.68)	¥ 34.16
Diluted profit attributable to owners of parent	37.91	44.98	—	—	33.58
Net assets	506.15	522.84	387.71	372.74	392.80
Cash dividends	8.00	8.00	8.00	8.00	8.00
Ratios					
Return on assets (ROA) (%)	1.7	2.2	(6.0)	(0.7)	1.8
Return on equity (ROE) (%)	8.0	9.0	(24.0)	(3.3)	8.9
Equity ratio (%)	21.5	27.2	22.8	19.2	21.1
Debt-to-total capital ratio (%)	38.6	32.0	41.6	47.3	44.3
Net debt-to-equity ratio (times) ⁹	1.4	1.0	1.3	1.7	1.8

1. U.S. dollar amounts are translated from Japanese yen, for the convenience of readers only, at the rate of ¥112.19 to US\$1.00, the approximate exchange rate prevailing on March 31, 2017.

2. "Inventory valuation gain (loss)" from FY2006 through FY2007 are based on the periodic average method of inventory valuation, whereas "Inventory valuation gain (loss)" from FY2009 are based on the lower of cost or market method as dictated by ASBJ (Accounting Standards Board of Japan) Statement No.9, "Accounting Standard for Measurement of Inventories."

3. Up to FY2014, "Net income (loss)" is presented.

4. Depreciation and amortization includes cost recovery under production sharing. In FY2011 and FY2012, depreciation and amortization includes recovery of recoverable accounts under production sharing as well as depreciation applicable to fixed assets idled as a result of the fire at the Chiba Refinery caused by the Great East Japan Earthquake.

5. Up to FY2014, "Minority interests" is presented.

6. Up to FY2012, "Cash and deposits" and "Short-term investment securities" are deducted from "Interest-bearing debt." From FY2013, "Cash and deposits" is deducted from "Interest-bearing debt." In FY2015, "Cash and deposits" and "Securities" are deducted from "Interest-bearing debt."

FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2016	
						Millions of yen	Thousands of U.S. dollars ¹
110.1	107.0	104.6	83.5	45.7	46.9	—	
79.1	83.0	100.2	109.9	120.1	108.4	—	
¥3,109,746	¥3,166,689	¥3,537,782	¥3,035,818	¥2,244,306	¥2,292,280	\$20,432,130	
2,918,238	2,989,274	3,369,007	2,944,919	2,154,615	2,079,727	18,537,549	
127,937	124,992	129,060	129,346	119,433	120,370	1,072,920	
63,570	52,422	39,715	(38,447)	(29,742)	92,182	821,662	
25,200	15,264	16,068	(116,177)	(68,703)	39,400	351,190	
38,370	37,158	23,647	77,730	38,961	52,782	470,472	
61,420	48,439	41,847	(49,640)	(36,121)	81,448	725,987	
36,238	33,173	25,778	66,537	32,644	42,048	374,793	
(17,181)	(38,960)	(41,394)	22,067	5,784	1,770	15,777	
2,075	3,343	3,692	(6,977)	4,291	22,177	197,674	
52,023	60,688	58,141	47,538	18,637	9,347	83,314	
(679)	8,102	5,339	3,909	3,932	8,754	78,028	
35,381	(2,536)	49,443	(44,599)	(43,797)	78,565	700,292	
(9,084)	(85,882)	4,348	(77,729)	(50,230)	53,235	474,508	
27,933	83,429	41,243	70,396	82,775	120,302	1,072,309	
3,791	3,765	3,271	3,077	3,104	4,269	38,055	
50,601	44,953	35,330	32,399	30,713	37,769	336,661	
43,616	(20,950)	35,837	163,384	18,427	47,625	424,505	
(25,805)	(80,481)	(61,007)	(30,126)	(32,839)	(112,038)	(998,650)	
11,606	104,695	12,555	(178,920)	32,499	9,626	85,803	
						Millions of yen	Thousands of U.S. dollars
¥1,675,070	¥1,743,492	¥1,696,831	¥1,428,628	¥1,409,615	¥1,525,679	\$13,599,068	
20,506	26,475	29,214	40,326	94,665	108,063	963,218	
316,931	230,456	231,927	167,194	108,046	164,722	1,468,247	
920,412	967,148	921,790	621,578	516,254	561,604	5,005,830	
744,275	816,611	799,199	603,860	555,519	655,473	5,842,530	
598,773	713,190	723,257	597,701	666,179	727,259	6,482,386	
847,705	847,705	847,705	847,705	84,770	84,770	—	
						Yen	U.S. dollar
¥ (10.72)	¥ (101.39)	¥ 5.13	¥ (91.77)	¥ (594.85)	¥ 633.32	\$5.65	
—	—	—	—	—	—	—	
374.15	272.07	273.81	197.39	1,286.03	1,958.91	17.46	
8.00	0.00	2.00	0.00	40.00	50.00	0.45	
(0.6)	(5.0)	0.3	(5.0)	(3.5)	3.6	—	
(2.8)	(31.4)	1.9	(39.0)	(36.5)	39.0	—	
18.9	13.2	13.7	11.7	7.7	10.8	—	
43.1	48.3	50.9	48.5	53.7	50.6	—	
1.9	3.1	3.1	3.6	4.6	3.6	—	

7. On October 1, 2015, Cosmo Energy Holdings Co., Ltd. was established as the wholly-owning parent company of Cosmo Oil Co., Ltd. through the share transfer. To one common share of the former Cosmo Oil, 0.1 common share of the holding company was allocated (for example 1,000 Cosmo Oil shares to 100 Cosmo Energy Holdings shares).

8. "Per share data" for FY2015 and FY2016 are data for one share of Cosmo Energy Holdings, according to the allocation of 0.1 share of the holding company to 1 share of the former Cosmo Oil.

9. The ratio from FY2015 is credit rating-based.

10. Up to FY2009, the figures are rounded up or down to the nearest million. From FY2010 onward, the figures are rounded off to the nearest million.

11. The Petrochemical Business, which had previously been included in the Petroleum Business segment, was separated into a different segment from FY2010.