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Readers' Survey and Results from Last Year

Editorial policy

This report is issued annually to describe the activities of the Cosmo Oil Group from the perspective of “social responsibility,” with environmental protection as the main focus, and to report the results of activities to our stakeholders. Our stakeholders are described on page 8.

In order to achieve its mission of “harmony and coexistence” with society, the Cosmo Oil Group is committed to integrated activities, including providing products that have low environmental impacts through their entire life cycles, ensuring a stable supply of petroleum, and preventing accidents, etc. For this reason, in this report, examples of both environment and society initiatives are reported together in one section, entitled “Environmental and Social Performance.”

Two features of the Cosmo Oil Group’s environmental activities are promoting the effective use of oil resources and developing new technologies. This report describes our efforts to develop environmental technologies and our new energy businesses.

The Environmental Reporting Guidelines released by the Japanese Ministry of the Environment were used as a reference to ensure that information is disclosed in a systematic way. Also, guidelines on “sustainability reporting” issued by the Global Reporting Initiative (GRI) were used as a reference for reporting on the “triple bottom line” (the environment, society, and the economy), to allow our stakeholders to see our activities from various perspectives.

Unless stated otherwise, financial information is in Japanese yen (120.20 yen per U.S. dollar, 129.70 yen per Euro). The metric system is used for measures. Tons referred to in this report are metric tons (1,000 kg).

The content and page structure of this English version of the report has been modified slightly from the original Japanese version. Detailed data on each company site have been omitted (these data can be accessed at our website, www.cosmo-oil.co.jp/eng/envi/2003/index.html), background information has been added on such issues as energy and the business environment surrounding the Cosmo Oil Group, and a summary of key performance indicators has also been added.

Scope of report

This report mainly covers environmental and social activities of the Cosmo Oil Group in fiscal 2002 (April 1st, 2002 to March 31st, 2003); however, some of our activities in fiscal 2003 are included. There was no significant change in our business operations during the reporting term.

The scope of data in this report covers the Cosmo Oil Group, consisting of Cosmo Oil Co. plus 134 subsidiaries and affiliated companies.

The data presented in “Environmental Impacts from business activities” (page 31) and “Environmental accounting” (pages 47–50) in this report cover oil refineries, our Research and Development Center, offices, and Cosmo Matsuyama Oil Co.

The data presented on pages 35–40 cover oil refineries.