

Outline of the Cosmo Oil Group

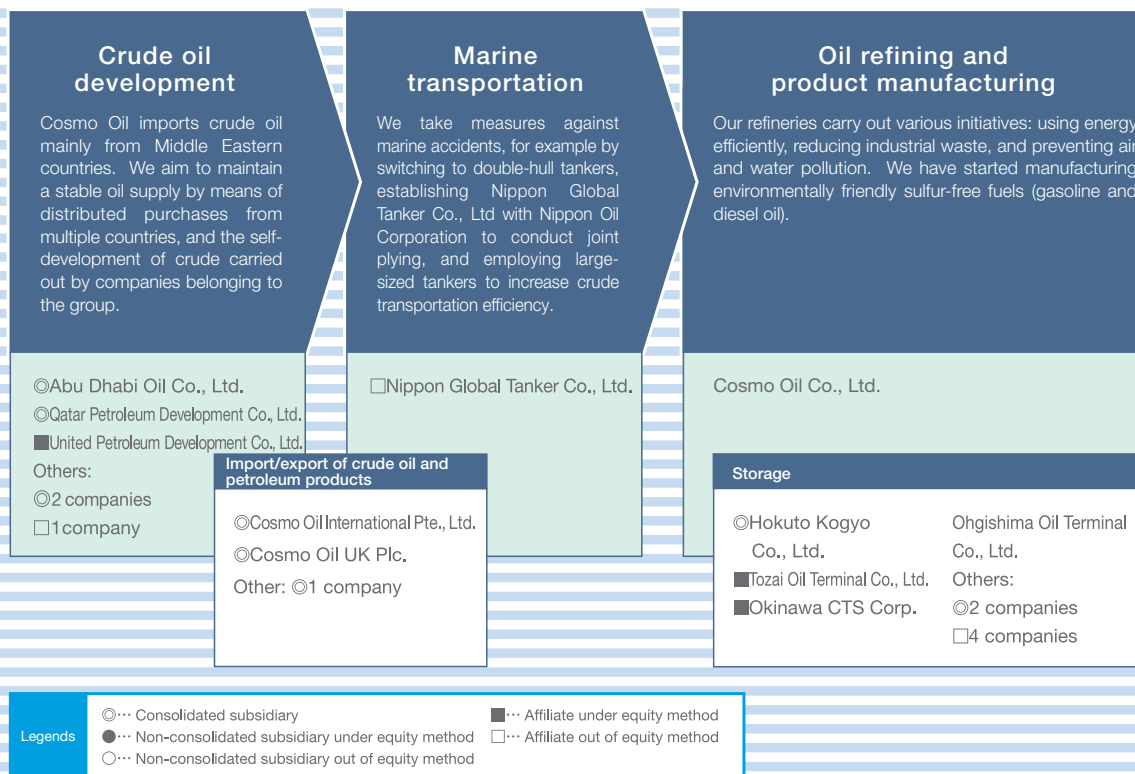
Web page <http://www.cosmo-oil.co.jp/eng/sustainable/06/cosmo.html>

The Cosmo Oil Group operates oil businesses, ranging from the development of crude oil (upstream business) to the manufacturing and sales of oil products (downstream business).

In addition, we explore new business areas of energy, and new technology development to, aiming to achieve a best mix of energy sources.

Oil business flow and group summary

As of March 31, 2006
Consolidated subsidiaries: 30 companies



Corporate profile (as of March 31, 2006)

Name	Cosmo Oil Co., Ltd.
Head office	1-1-1, Shibaura, Minato-ku, Tokyo 105-8528 Japan
Telephone	+81-3-3798-3211
Established	April 1, 1986
Capital	62,366,816,126 yen
Purpose of Business	Oil Refining and Sales
Employees	1,718

History	Cosmo Oil Co., Ltd. was established on April 1, 1986 resulting from the merger among Daikyo Oil Co., Ltd., Maruzen Oil Co., Ltd., and the former Cosmo Oil Co., Ltd, their refinery subsidiary. Asia Oil Co., Ltd. was merged with Cosmo Oil on October 1, 1989.
Dealers	303 offices / 4,552 service stations
Branch office	Sapporo (sales), Sendai, Tokyo, Nagoya, Osaka, Hiroshima, Takamatsu, and Fukuoka
Refineries	Chiba, Yokkaichi, Sakai, and Sakaide
Oil depots	38 places (including 35 subcontractors and excluding the discontinued)

Business field expansion

Power supply

The Yokkaichi Refinery takes advantage of residual oil for its IPP business. The Yokkaichi Kasumi Power Plant, which has a power generation capacity of 200MW, started in July 2003. We sell the power to Chubu Electric Power Co., Ltd.

Energy service

We have developed a distributed power supply system that produce low-cost energy for on-site use at facilities such as hospitals and factories. The system uses waste heat generated during electricity production in order to increase the energy utilization efficiency and to reduce CO₂ emissions.

New fuel development

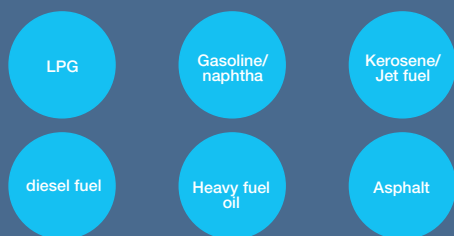
We have demonstrated LPG fuel cell systems and developed technologies for producing household fuel cell systems and for using recyclable biomass and GTL fuels.

ALA

□ Cosmo Seiya Agriculture Co., Ltd

ALA (5-aminolevulinic acid) is natural super amino acid from which chlorophyll or blood is made. Cosmo Oil has produced it successfully and started selling "Pentakeep V," a highly functional fertilizer containing ALA. The hair industry is interested in ALA because of its trichogenous effect.

Petroleum product manufacturing



Lubricant production

© Cosmo Oil Lubricants Co., Ltd.

Petrochemicals manufacturing

© Cosmo Matsuyama Oil Co., Ltd.
 © CM Aroma Co., Ltd.
 ■ Maruzen Petrochemical Co., Ltd.

Domestic transportation

We increase the efficiency of our distribution system and save energy by employing large-sized tanker trucks and domestic tankers and increasing the stowage rate. For transport by land, we aim at high efficiency and energy saving by means of independent loading and unloading, and night delivery.

© Cosmo Kaiun Co., Ltd.
 © Sakaide Cosmo Kosan Co., Ltd.
 © Cosmo Delivery Service Co., Ltd.
 Others: © 6 companies
 ● 4 companies
 □ 9 companies

Sales

We check about 5,000 service stations for the actual status of environmental control twice a year, and make improvements based on the results. To make our service stations environmentally friendly, we installed solar cell panels at 37 service stations.

© Cosmo Petroleum Gas Co., Ltd.
 © Cosmo Oil Lubricants Co., Ltd.
 © Cosmo Oil Sales Co., Ltd.
 Others:
 ● 5 companies ■ 1 company
 ● 15 companies □ 19 companies
 ○ 1 company

Research and development

© Cosmo Technology Research Institute

Other businesses (construction, insurance, leasing, real estate, rental, etc.)

© Cosmo Engineering Co., Ltd.
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 © Cosmo Business Support Co., Ltd.
 Others: © 4 companies
 ● 15 companies
 ○ 3 companies
 □ 3 companies

Financial Data

