Outline of the Cosmo Oil Group

http://www.cosmo-oil.co.jp/eng/sustainable/07/cosmo.html

The Cosmo Oil Group operates oil businesses ranging from the independent development of crude oil (upstream business) to the manufacture and sale of oil products (downstream business). We are also promoting the creation of a framework for ensuring continued stable supplies of energy, placing top priority on safety. Additionally, we are promoting energy businesses aimed at achieving the best mix of energy sources as well as pursuing businesses directed toward the next generation that include developing new technologies.

Oil Business Flow and Group Summary (As of March 31, 2007 Consolidated subsidiaries: 28 companies)

Crude Oil Development

Cosmo Oil imports crude oil mainly from Middle Eastern countries. We aim to maintain a stable oil supply by distributing purchases from among multiple countries and through the independent development of crude oil by Group companies. Moreover, we are further strengthening amicable relations by engaging in personnel exchanges and technology transfers with Middle Eastern countries.

Marine Transportation

We take measures to prevent marine accidents, which include switching to double-hull tankers. We are also increasing crude oil transportation efficiency by establishing Nippon Global Tanker Co., Ltd. with Nippon Oil Corporation to conduct joint plying and by employing large-sized tankers.

Oil Refining and Product Manufacturing

At our refineries, we are progressing with various initiatives that include promoting efficient use of energy, reducing industrial waste, and preventing air and water pollution. Additionally, we have started manufacturing environment-friendly sulfur-free fuels (gasoline and diesel oil).

0	Abu Dhabi Oil Co., Ltd.
\bigcirc	Qatar Petroleum Development Co., Ltd.
	United Petroleum Development Co., Ltd.

Others: © 2 companies ☐ 1 company

Import/export of crude oil and petroleum products

Nippon Global Tanker Co., Ltd

Cosmo Oil Co., Ltd.

Storage
O Hokuto Kogyo Co., Ltd.
■ Tozai Oil Terminal Co., L
Okinawa CTS Corp.
☐ Ohgishima Oil Terminal (

il Terminal Co., Ltd.

a CTS Corp. ma Oil Terminal Co., Ltd.

Others: 0 2 companies ☐ 4 companies

Legend

- ○···Consolidated subsidiary
- Non-consolidated subsidiary under equity method
- O···Non-consolidated subsidiary not accounted for by equity method

O Cosmo Oil UK Plc.

Other: 0 1 company

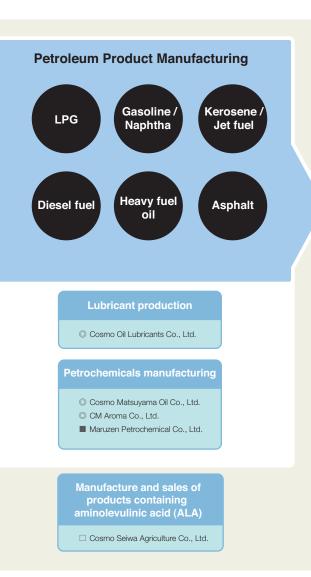
Cosmo Oil International Pte., Ltd.

- ■···Affiliate under equity method
- □···Affiliate not accounted for by equity method

Corporate Profile (As of March 31, 2007)

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
Main business	Oil refining and sales
No. of employees	1,916

Cosmo Oil Co., Ltd. was established on April 1, 1986 through the merger of Daikyo Oil Co., Ltd., Maruzen Oil Co., Ltd., and their refinery subsidiary, the former Cosmo Oil Co., Ltd. Asia Oil Co., Ltd. was merged with Cosmo Oil on October 1, 1989.
284 offices/4,359 service stations (fixed-type only)
Sapporo (sales), Sendai, Tokyo, Nagoya, Osaka, Hiroshima, Takamatsu, and Fukuoka
Chiba, Yokkaichi, Sakai, and Sakaide
38 locations (including 34 subcontractors)



Domestic Transportation

We are increasing the efficiency of our distribution system and saving energy by utilizing large-sized tanker trucks and domestic tankers and increasing stowage rates. For land transportation, we are enhancing efficiency and energy savings through independent loading and unloading and night deliveries.

- O Cosmo Kajun Co., I td.
- O Cosmo Delivery Service Co., Ltd.

Others: © 7 companies

- 4 companies
- ☐ 9 companies

Sales

Twice a year, we check approximately 4,300 service stations to ascertain the actual state of environmental control and make improvements based on the results of these checks. Further, we have commenced efforts at our new service stations to achieve harmony with local communities and the environment.

- O Cosmo Petroleum Gas Co., Ltd.
- O Cosmo Oil Lubricants Co., Ltd.
- O Cosmo Oil Sales Co., Ltd.

Others: O 4 companies

- 14 companies
- 2 companies
- 1 company
- ☐ 18 companies

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

- O Cosmo Engineering Co., Ltd.
- O Cosmo Trade & Service Co., Ltd.
- O Cosmo Business Support Co., Ltd.
- Others: O 4 companies
 - 13 companies
 - O 2 companies
 - ☐ 3 companies

Financial Data

