

Petroleum Business and Group Summary

The Cosmo Oil Group operates petroleum businesses ranging from the independent development of crude oil (upstream business) to the manufacture and sale of oil products (downstream business). The Group is advancing a sustainable operational framework that ensures a stable energy supply and places the highest priority on safety. The Cosmo Oil Group is also working to develop new technologies and other next-generation businesses.

Petroleum Business Flow and Group Summary (as of March 31, 2009)



Crude Oil Development

The Cosmo Oil Group imports crude oil mainly from Middle Eastern countries. The Group aims to maintain a stable oil supply by procuring oil from multiple countries and promoting the independent development of crude oil by Group companies. Cosmo Oil also works to strengthen friendly relations with Middle Eastern countries by engaging in personnel exchanges and technology transfers.

- ◎ Abu Dhabi Oil Co., Ltd. (Japan)
- ◎ Qatar Petroleum Development Co., Ltd. (Japan)
- United Petroleum Development Co., Ltd. (Japan)

Others:
 ◎ 2 companies □ 1 company



Marine Transportation

The Cosmo Oil Group takes measures to prevent accidents at sea, including a switchover to double-hull tankers. The Group is also increasing crude oil transportation efficiency by employing large-sized tankers. To conduct joint plying, the Company has established Nippon Global Tanker Co., Ltd. with Nippon Oil Corporation.

- Nippon Global Tanker Co., Ltd.



Petroleum Refining and Product Manufacturing

Cosmo Oil refineries are making progress with various initiatives that include promoting efficient use of energy, reducing industrial waste, and preventing air and water pollution. The Group also manufactures environmentally friendly sulfur-free gasoline and diesel fuel.

Cosmo Oil Co., Ltd.

Storage

- ◎ Hokuto Kogyo Co., Ltd.
- Tozai Oil Terminal Co., Ltd.
- Okinawa CTS Corp.

Others:
 ◎ 2 companies □ 4 companies

Import/export of crude oil and petroleum products

- ◎ Cosmo Oil International Pte., Ltd.
 - ◎ Cosmo Oil (U.K.) Plc.
- Others: □ 1 company

Legend

- ◎ Consolidated subsidiary
- Non-consolidated subsidiary under the equity method
- Affiliate under the equity method
- Affiliate not accounted for under the equity method



Petroleum Product Manufacturing

LPG	Gasoline/ Naphtha	Kerosene/ Jet fuel
Diesel fuel	Heavy fuel oil	Asphalt

Lubricant production

- Cosmo Oil Lubricants Co., Ltd.

Petrochemicals manufacturing

- Cosmo Matsuyama Oil Co., Ltd.
- CM Aromatics Co., Ltd.
- Maruzen Petrochemical Co., Ltd.

Manufacture and sales of products containing aminolevulinic acid (ALA)

- Cosmo Seiwa Agriculture Co., Ltd.
- Cosmo Oil (Shanghai) Co., Ltd.
- Other: □ 1 company



Transportation in Japan

The Cosmo Oil Group is increasing the efficiency of its distribution system and saving energy by utilizing large tanker trucks and coastal tankers, and by increasing stowage rates. The Group conducts independent loading and unloading as well as night deliveries to enhance the efficiency and energy savings of its transportation.

- Cosmo Kaiun Co., Ltd.
- Sakaide Cosmo Kosan Co., Ltd.
- Cosmo Delivery Service Co., Ltd.
- Others:
 - 6 companies
 - 3 companies
 - 9 companies



Sales

Cosmo Oil surveys about 3,900 service stations twice per year to determine environmental management conditions and make improvements based on the survey results. The Group is also implementing new initiatives at service stations to foster good relations with local communities and harmony with the environment.

- Cosmo Petroleum Gas Co., Ltd.
- Cosmo Oil Lubricants Co., Ltd.
- Cosmo Oil Sales Corp.
- Others:
 - 4 companies
 - 8 companies
 - 1 company
 - 13 companies

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

- Cosmo Engineering Co., Ltd.
- Cosmo Trade & Service Co., Ltd.
- Cosmo Business Support Co., Ltd.
- Others: ○ 2 companies ● 14 companies □ 2 companies

WEB Detailed information: Industrial associations and advocacy organizations with membership
<http://www.cosmo-oil.co.jp/eng/oilbusiness/index.html>

WEB Related information: "Group Information" in *Annual Report 2009* (PDF file)
http://www.cosmo-oil.co.jp/eng/ir/annual/annual2009/pdf/annual2009e_31.pdf

WEB Related information: "Notes to Consolidated Financial Statements" in *Annual Report 2009* (PDF file)
http://www.cosmo-oil.co.jp/eng/ir/annual/annual2009/pdf/annual2009e_16.pdf

WEB Related information: "Review of Operations" in *Annual Report 2009* (PDF file)
http://www.cosmo-oil.co.jp/eng/ir/annual/annual2009/pdf/annual2009e_07_1.pdf