

August 3, 2009

## Overview of Business Results for First Quarter of Fiscal Year Ending March 2010

Name of the Company: Cosmo Oil Co., Ltd. Shares traded: TSE, OSE, and NSE first sections  
 Company Code: 5007 URL <http://www.cosmo-oil.co.jp>  
 Name of Representative: Yaichi Kimura (Title) President  
 Name of Person to contact: Kunihiko Shoda (Title) General Manager of Corporate Communication Dept. Phone: 03-3798-3180  
 Scheduled date to file quarterly report: August 10, 2009

Note: Figures less than 1 million are rounded down.

## 1. Consolidated Financial Results for First Quarter of Fiscal Year Ending March 2010 (For the period from April 1, 2009 to June 30, 2009)

(1) Consolidated operating results (Figures in % refer to changes from the same quarter a year earlier)

	Net sales		Operating income		Ordinary income		Net income for the first quarter	
	million yen	%	million yen	%	million yen	%	million yen	%
First Quarter, FY2009	548,519	-40.1	10,446	-76.7	13,650	-64.2	5,718	-75.0
First Quarter, FY2008	915,462	—	44,809	—	38,108	—	22,879	—

	Net income per share for the first quarter		Diluted net income per share for the first quarter	
	yen	sen	yen	sen
First Quarter, FY2009	6.75		6.53	
First Quarter, FY2008	27.01		26.11	

## (2) Consolidated Financial Position

	Total assets	Net assets	Net Worth ratio	Net assets per share
	million yen	million yen	%	yen sen
First Quarter, FY2009	1,431,192	355,076	23.5	396.27
FY2008	1,440,395	347,449	22.8	387.71

[Reference] Net worth First Quarter, FY2009 335,684 million yen FY2008 328,433 million yen

## 2. Dividend Payment Results and Outlook

(Period for dividend payment)	Dividend per share				
	As of Q1-end	As of Q2-end	As of Q3-end	As of Fiscal Year-end	Full Year
	yen sen	yen sen	yen sen	yen sen	yen sen
FY2008	—	3.00	—	5.00	8.00
FY2009	—				
FY2009 (outlook)		0.00	—	8.00	8.00

Note: Revision made in the forecast dividend as of the end of the current quarter: None.

## 3. Consolidated Business Outlook for FY2009 (April 1, 2009 to March 31, 2010)

(% indicates change from the corresponding period of FY 2008)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen sen
1H FY2009	1,100,000	-45.4	45,000	-31.7	43,000	-33.0	19,000	-37.7	22.43
FY2009	2,300,000	-32.9	85,000	—	82,000	—	33,000	—	38.96

Note: Change made in figures of the consolidated business outlook as of the end of the current quarter from the previous announcement: None.

## 4. Others

(1) Change in significant subsidiaries during the first quarter (change in specific subsidiaries resulting in change in scope of consolidation): None  
Note: For detailed information, please refer to "4. Other (1)" of the "Qualitative Information / Financial Statements" on Page 3.(2) Adoption of convenient method in accounting and of accounting method uniquely adopted to prepare consolidated financial statements for the current quarter: Adopted  
Note: For detailed information, please refer to "4. Other (2)" of the "Qualitative Information / Financial Statements" on Page 3.

(3) Changes in accounting policies and processing and representation methods adopted to prepare the consolidated financial statements for the current quarter (significant changes in the basis of presenting the consolidated financial statements for the current quarter):

- (1) Changes due to revised accounting standards: Yes  
 (2) Changes other than the reason described above: None

Note: For detailed information, please refer to "4. Other (3)" of the "Qualitative Information / Financial Statements" on Page 3.

## (4) Total Number of Outstanding Shares (Common Stock)

- (1) Number of outstanding shares as of end of the period (including treasury stock):  
 The First Quarter of FY2009 847,705,087 shares / FY2008 847,705,087 shares  
 (2) Number of shares of treasury stock as of end of the period:  
 The First Quarter of FY2009 596,451 shares / FY2008 593,521 shares  
 (3) Average Number of shares outstanding during the period (or the cumulative consolidated accounting period as the end of the current quarter):  
 First Quarter FY2009 847,109,797 shares / First Quarter FY2008 847,126,798 shares

Note: Request for appropriate use of the business outlook and other special remarks:

1. The consolidated business outlook for the first half of FY2009 and FY2009 are not updated from the previous announcement (made on May 7, 2009). They are based on information available as of the published date of this release and actual results may differ from the forecast subject to various factors that may arise in the future. As for details, please refer to the "3. Qualitative Information regarding Consolidated Business Outlook" of the "Qualitative Information / Financial Statements" on Page 2 of this release.