

【Consolidated: Supplementary Information】
 <Third Quarter of Fiscal Year 2007 Ending March 31, 2008>
 Consolidated Income Statements 【Operating Highlights】

Cosmo Oil Co., Ltd.

	3Q FY07 (Apr. - Dec. 2007)	3Q FY06 (Apr. - Dec. 2006)	Change (Change)
	billion yen	billion yen	billion yen
Net sales	2,540.5	2,271.0	269.5 (11.9%)
Cost of sales	2,361.5	2,118.9	242.6
Selling general and administrative expenses	109.3	104.9	4.4
Operating income	69.7	47.2	22.5 (47.7%)
Non-operating income/expenses, net	3.4	4.1	-0.7
Ordinary income	73.1	51.3	21.8 (42.4%)
Extraordinary income/losses, net	3.7	-2.6	6.3
Income taxes	39.7	27.0	12.7
Minority interests	3.5	3.8	-0.3
Net income for the third quarter	33.6	17.9	15.7 (88.0%)

Consolidated Operating Highlights 【by Segment】

	Petroleum	Oil exploration and production	Other	Elimination or corporate	Consolidated
	billion yen	billion yen	billion yen	billion yen	billion yen
Net sales	2,484.8	58.2	61.3	-63.8	2,540.5
(From 3Q FY06)	(273.8)	(-1.1)	(-0.1)	(-3.1)	(269.5)
Operating income	41.7	31.0	1.4	-4.4	69.7
(From 3Q FY06)	(24.7)	(-2.4)	(0.5)	(-0.3)	(22.5)
【Reference】					
Ordinary income	42.6	33.7	1.6	-4.8	73.1
(From 3Q FY06)	(24.8)	(-3.2)	(0.4)	(-0.2)	(21.8)

【Segment-Specific Ordinary Income

- Factors for increase of 21.8 billion yen from 3Q FY06】

I . Petroleum business	(billion yen)
1. Adverse impact by market conditions	-9.0
2. Selling volume	3.6
3. Refining facility safety and security enhancement expenses	-8.7
4. Benefits from the "Medium-Term Management Plan"	3.1
5. Petrochemical business	-1.0
6. Others	36.8
(Incl. positive inventory valuation impact of 34.4(42.0 ←-7.6))	
Petroleum business - total (42.6←17.8)	24.8
II . Oil exploration and production business (33.7←36.9)	-3.2
III . Other (other businesses, etc.) (-3.2←-3.4)	0.2
Ordinary Income (I + II + III)	21.8

Consolidated Financial Position

	3Q FY07 As of Dec. 31, 07	FY06 As of Mar. 31, 07	Change
	billion yen	billion yen	billion yen
Total assets	1,776.3	1,579.2	197.1
Net assets	475.5	361.6	113.9
Net worth ratio	25.4%	21.5%	3.9%
Interest-bearing debt	565.4	609.9	-44.5
Interest-bearing debt to total assets ratio	31.8%	38.6%	-6.8%
Net interest-bearing debt	470.8	483.8	-13.0
Net interest-bearing debt ratio	26.5%	30.6%	-4.1%

Note: Net interest-bearing debt is the total interest-bearing debt amount after the deduction of cash and cash equivalents and a short-term working fund balance as of the term-end

【Capital Expenditures and Depreciation Expenses】

	3Q FY07	3Q FY06	Change
	(billion yen)		
Petroleum business	22.1	18.8	3.3
(Refining and marketing & sales)	20.3	16.6	3.7
(Petrochemical business)	0.3	1.6	-1.3
(Other)	1.5	0.6	0.9
Oil exploration and production business	8.5	5.7	2.8
Other businesses	0.1	0.1	0.0
Total (consolidated)	30.7	24.6	6.1
Depreciation expenses	31.7	28.1	3.6

Consolidated Cash Flows

	3Q FY07 (Apr. - Dec. 2007)	3Q FY06 (Apr. - Dec. 2006)
	billion yen	billion yen
Operating activities	-50.8	-42.2
Investment activities	-18.8	-26.8
Financing activities	38.6	73.9
Cash and cash equivalents at the end of the period	94.6	61.5