



Tonengeneral Shareholder Brochure 2010

January 1 - June 30, 2010

This photo shows a panoramic view of our Kawasaki refinery. (The top right of the photograph is Tokyo's Haneda airport.) The Kawasaki refinery is one of the biggest oil refineries and petrochemical plants in Japan and is located in the coastal region of the Tokyo Metropolitan area, providing convenient access to both land and sea transport. It efficiently produces high quality oil and petrochemical products, centered on olefins, maintaining a high standard in all aspects of safety, health and environment.

This material contains forward-looking statements based on projections and estimates that involve many variables. Tonengeneral operates in an extremely competitive business environment and in an industry characterized by rapid changes in supply-demand balance.

Certain risks and uncertainties including, without limitation, general economic conditions in Japan and other countries, crude prices and the exchange rate between the yen and the U.S. dollar, could cause the Company's results to differ materially from any projections and estimates presented in this publication.

The official language for Tonengeneral's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this web site. While these English versions have been prepared in good faith, Tonengeneral does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.

Overview of TonenGeneral

Relationship with ExxonMobil

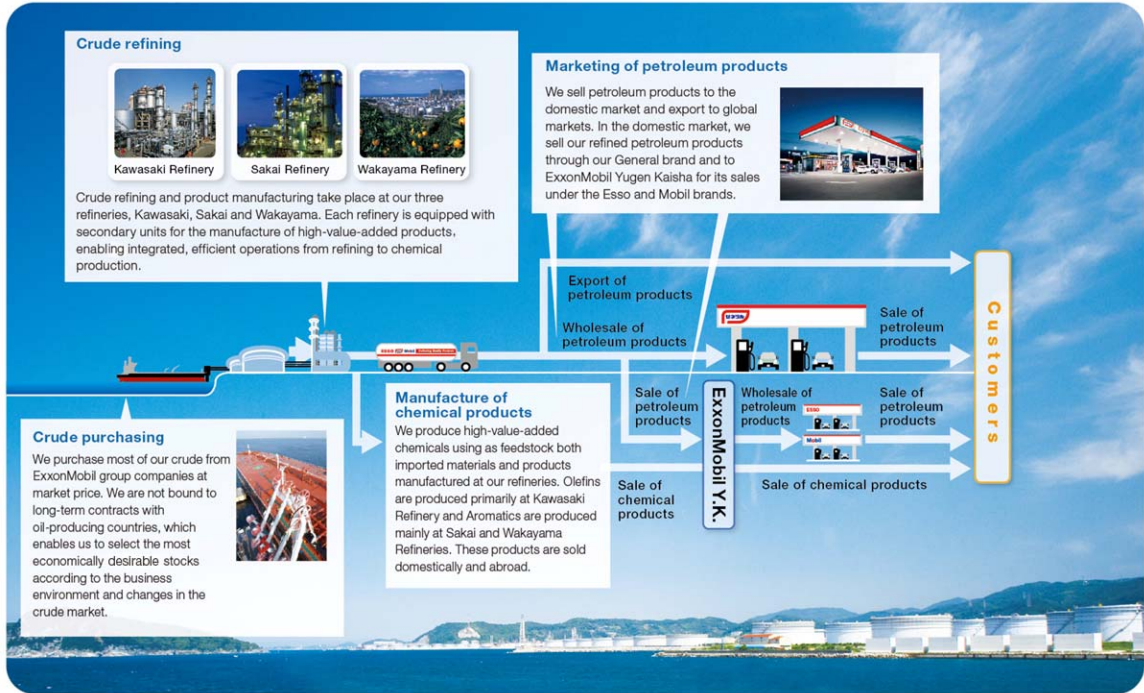
In connection with the merger in 1999 of Exxon Corporation and Mobil Corporation in the U.S. to form Exxon Mobil Corporation, and the merger in 2000 of Tonen Corporation and General Sekiyu K.K to form TonenGeneral, the ExxonMobil Japan Group including TonenGeneral adopted a business structure built along functional principles. The objective of this structure is to organize the ExxonMobil Group globally by each business line or function, to allow such organization to take advantage of economies of scale, rapid improvement in process efficiencies in each such global line, and rapid implementation of best practices from around the world.

The principle of functional organization extends across corporate lines. With this approach, each group company can avoid duplication of business functions and enjoy efficiencies. For example, the Fuels Marketing business in Japan is operated across the ExxonMobil Japan Group as a single organization, although more than one company of the group, TonenGeneral included, has a Fuels Marketing business. Costs of the businesses are mutualized.



TonenGeneral Business Structure

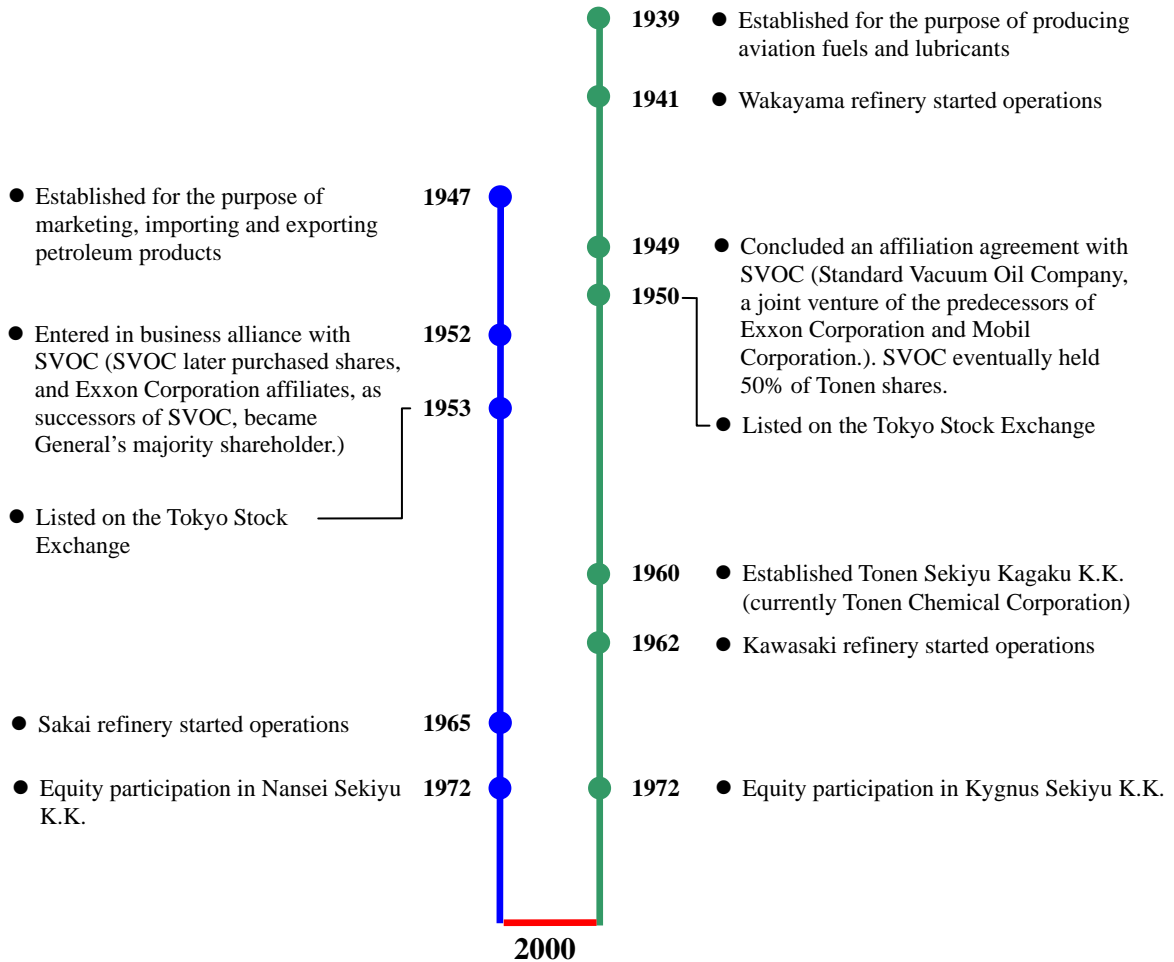
The oil industry is made up of several segments, from exploration, development and production of crude oil (upstream businesses) to refining, transportation and marketing of petroleum products (downstream businesses). The TonenGeneral Group's main business fields are oil, centered on the downstream area, and chemicals, centered on manufacturing, processing and marketing of petrochemicals. We aim to maximize added value through integration of planning and operations across the segments.



History

General Sekiyu K.K.

Tonen Corporation



Merger of Tonen Corporation and General Sekiyu K.K. to form TonenGeneral Sekiyu K.K.

- ExxonMobil became a majority of shareholder of TonenGeneral through Exxon and Mobil holdings of General and Tonen
- As a member of ExxonMobil Japan Group, started integrated operations with other ExxonMobil affiliates in Japan

- 2004: All shares in Kygnus Sekiyu K.K. sold to San-ai Sekiyu K.K.
- 2008: All shares in Nansei Sekiyu K.K. sold to Petrobras International Braspetro B.V.
- 2010: Established Toray Tonen Specialty Separator G.K. as a 50/50 joint venture with Toray

An Interview with President Philippe Ducom



Philippe P. Ducom
Representative Director, President

Our new president, Philippe P. Ducom, elected effective March 2010, discusses how TonenGeneral is adapting to changing market conditions within a consistent long-term strategy that generates stable, robust shareholder returns.

What strengths will help TonenGeneral adapt to its changing operating environment?

The number one feature that differentiates TonenGeneral is the quality of our people. We are exceptionally skilled and well trained, and have a systematic, quality-oriented culture that emphasizes compliance. This is critical in our business, because it is the backbone of our highly safe, reliable and competent operations. While our facilities may not be the biggest or the newest, they are among the best operated facilities in the world, and this differentiates us from competitors. At the same time, I see excellent creativity and adaptability. Operations in Japan have been extremely successful at managing change; we can respond quickly and effectively to our evolving business environment.

Our people are also part of an effective operating system. Operational excellence is in our blood. It did not start yesterday. It is also something we are constantly improving by adopting first-class processes, some designed by TonenGeneral, and others by the ExxonMobil Group. TonenGeneral has done extremely well at piloting several of these new processes.

We are hiring new employees, and must pass on our culture of operational excellence to this next generation. The main challenge is not just continuing to improve, but staying true to the fundamental way we do business.

How will TonenGeneral create value from opportunities in Japan and overseas, and from emerging energy technologies?

Don't expect a revolution. We work on a long-term time frame with strategies that are based on our core competencies and those of the ExxonMobil Group. Concurrently, we quickly adjust to changes in operating conditions. Our facilities and organization give us excellent flexibility in accommodating our evolving markets. I also intend to bring in best practices employed elsewhere in the ExxonMobil Group, while sharing ours.

Molecule management is crucial to our competitiveness and efficiency. It involves molecular-level analysis of the feedstock we can import and how we can optimally use and convert it to produce petroleum and chemical products with the highest margins. Highly detailed molecule management lets us focus on efficiency, margin upgrading, and the use of lower-cost crudes. That is how we have been creating value for many years, and how we will generate the additional margin that our competitors cannot. That is how we have been creating value for many years, and how we will generate the additional margin that our competitors cannot.

In addition, we are looking beyond Japan to support long-term success. TonenGeneral has moved from simply being locally competitive in Japan to being regionally competitive. Some of our businesses are now exporting over half of what they make. Being part of the ExxonMobil Group helps us because we have immediate access to support outside Japan. It also helps us optimize molecule management because we can exchange finished and intermediate products between refineries both in Japan and overseas.

In new energy markets, we do not seek diversification for its own sake. We look at businesses in which our technologies can make a difference, which is why we are participating in a joint venture that produces separator film for lithium-ion batteries. This business is built on polymers, which are very familiar to us.

How will TonenGeneral maintain its outstanding safety record?

Some people call safety a priority, but for me, it is a core value of the company that is not negotiable. Rather than a priority, it is a must! We expect everyone to behave safely all the time.

The message we use is "Nobody gets hurt." It is a very powerful message because it is not abstract – it is immediately relevant to all employees. Anything less than "Nobody gets hurt" is unacceptable, and that is how we communicate it. Our safety system comprehensively encourages the right behavior, covering training, teaching and hazard recognition. Our fundamental message will not change, but in order to constantly strengthen our safety culture, we regularly update the way we communicate it within the organization. As an example, this year, we introduced the following slogan: "My first priority as an employee is to make sure I do not get hurt, to take care of myself. The second priority is to take care of co-workers and make sure they do not get hurt. The third priority is to take care of business."



The challenge is to create a culture of safety, and culture is learned over time. New employees typically come to the company without that culture, so we work to instill it quickly.

In addition to personnel safety, we invest a tremendous amount of time and effort to continuously improve Process Safety, or in other words, to make sure that our plants are and remain safe. We have been using guidance from the Japanese government and our exhaustive “Operations Integrity Management System*” to steer our efforts and do see continuous improvements in this critical area.

*The Operations Integrity Management System developed by ExxonMobil. Composed of 11 elements, this rigorous management system demands continuous improvement.

How is TonenGeneral contributing to environmental protection and the community?

Our fundamental approach to environmental protection is to reduce the impact of our operations. We focus on minimizing greenhouse gas emissions from our facilities while further improving their world-class energy efficiency. We constantly look for incremental improvements that do not require large investments but enable us to capture energy efficiencies. This is a win-win approach because it benefits society and the environment while helping TonenGeneral improve its performance.

We also help our customers to capture energy efficiencies, because that is among the easiest, fastest, and cheapest ways to reduce greenhouse gas emissions. We therefore work on technologies such as better lubricants to reduce automobile emissions and raise gas mileage, new plastics to reduce the weight of cars, and lithium-ion battery products as part of hybrid technologies.

Our environmental efforts mirror our commitment to society. We provide support for the community in areas ranging from education and health to arts and culture. We place particular emphasis on programs to support the Japanese Red Cross Society, and also provide scholarships for foreign students enrolled at Japanese graduate schools. This program has provided scholarships for 149 students from 20 countries since its establishment. Fun is another part of our dialogue with the community, and our activities include support for sports activities, cultural pursuits for children and classical Western and Japanese music.

Can shareholders expect TonenGeneral to continue paying stable dividends?

TonenGeneral is committed to returning to our shareholders the wealth that our business generates but that we judge will not be used in the business given our rigorous standards for return on investment. That is the principle. We also believe that we best fulfill this commitment by paying stable and consistent dividends, rather than changing dividends according to short-term results. Superior value drives our ability to provide consistent dividends to our shareholders. Our approach is built on financial strength and a strong balance sheet. We intend to maximize shareholder value over time, over the very long investment cycles that characterize our business, and our dividend policy is tied to that long-term view.



Philippe P. Ducom
Representative Director, President

A handwritten signature in black ink, appearing to read "Philippe P. Ducom". The signature is stylized and written over a white background.

Feature: Safety Initiatives at TonenGeneral Sekiyu's Kawasaki Refinery
 ~Highly Safe Operations Driven by World-Class Safety Systems~

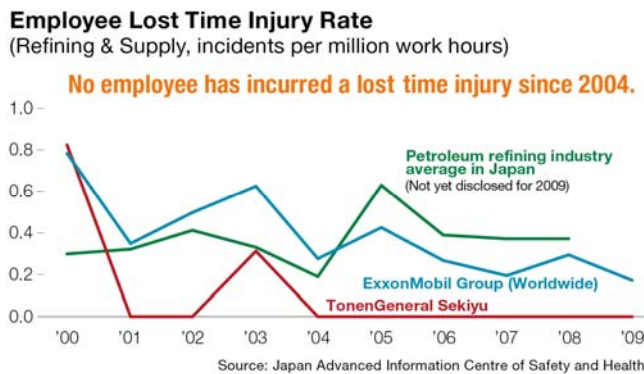


I am Jun Mutoh of the Kawasaki Refinery, and I would like to say hello to shareholders. The Kawasaki Refinery is located near the coast in the Tokyo metropolitan area and is one of Japan's major industrial complexes. An oil refinery and a petrochemical plant, it occupies a site of approximately 2 million square meters. I would like to discuss the safety measures and features of the refinery, which conducts highly safe operations driven by world-class safety systems.

Jun Mutoh
 Representative Director, Managing Director, Kawasaki Refinery Manager

◆ **Safety Increases Corporate Value**

Continuous safe operations with no accidents, disasters or pollution are valuable to the community, business partners and employees, as well as to shareholders. Safe operations protect employees from injury and accidents, protect the environment, and protect corporate assets and businesses. Incidents, unsafe operations and superficial safety measures endanger the very existence of the refinery and reduce corporate value. We do our work with these convictions in mind.



◆ **Initiatives at the Kawasaki Refinery**

Thoroughgoing attention to safety, health and environment is our top operational priority. It is the foundation of all of our business activities, and imperative for the continuation and development of the company. We make no compromises in this commitment.

The Kawasaki Refinery introduced the world-class Operations Integrity Management System (OIMS) and Loss Prevention System* (LPS) in the 1990s. Ongoing safety initiatives since then have resulted in operations that are among the safest in the global ExxonMobil Group. Based on our determination that “Nobody gets hurt” we do not cut corners in deploying resources and continuously focus on improving our operations and processes as they relate to risks and safety. In particular, we focus not only on personal safety, reducing risks to our employees and contractors, but also on process safety, to ensure that our plants and operations are managed in way that reduces risks to our assets, people and communities.

The following page offers examples of some of the preventative mechanisms used to preclude accidents at the Kawasaki Refinery.

*Focusing on people's behavior before an incident, LPS is a systematic preventative mechanism that identifies the cause of undesired behavior before a near-miss and eliminates it before an incident causing injury actually occurs.

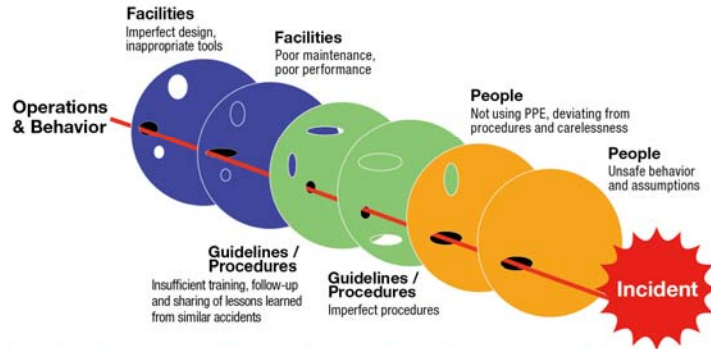
Don't Overlook Any Risks! Preventive Mechanisms that Preclude Incidents

The Safety Filter Approach

For us, safety involves three elements: appropriate facilities, appropriate guidelines and procedures, and people who behave appropriately because they have been trained. Incidents occur because of defective facilities, inadequate procedures and guidelines, or unsafe human behavior. As shown in the figure to the right, no element or filter is perfect: each has small holes. If we look at the filter after an incident has occurred, we can easily identify what slipped through and caused it. A key element in preventing incidents is identification of potential risks before incidents occur and working out countermeasures through review of each filter.

Safety Filter

For an incident to occur, several things must go wrong. However, we can prevent an incident by recognizing and eliminating risks.

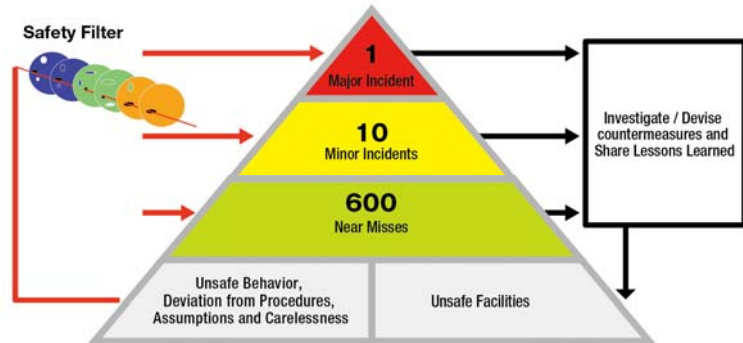


Ignoring risks makes achieving "No accidents, disasters or pollution" impossible!

The Safety Pyramid Approach

As shown in the Safety Pyramid figure to the right, for every major incident involving a fatality or lost-time injury, statistically there are about 10 minor incidents and 600 near misses that fortunately did not become incidents. We view near misses as incidents because only luck kept them from becoming actual events. Therefore, we do not limit our focus to major incidents. The bottom of the safety pyramid presents valuable opportunities to remediate potential risks and near misses.

Nip Potential Accidents in the Bud at the Bottom of Safety Pyramid



Need a good environment for reporting/sharing near misses. We view near misses as incidents because only luck kept them from becoming incidents.

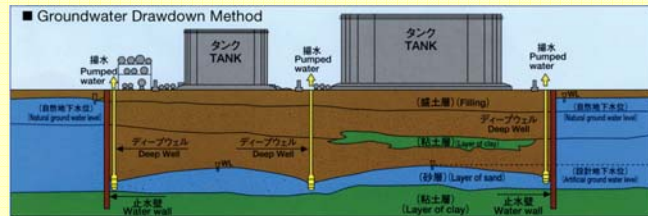
We, as well as other TeneGeneral refineries, urge all personnel to report near misses, unsafe behavior or insufficient operating discipline, even if they appear trivial. The Kawasaki refinery receives about 1,500 to 2,000 reports a year. This is proof of keen safety consciousness rather than overall unsafe conditions. We review every report, prioritize the reports based on potential risks, and implement appropriate countermeasures such as facility and procedure improvements and training. We also nip potential accidents in the bud by analyzing information on incidents that have occurred worldwide within the ExxonMobil Group, which assists us in our own safety improvements. This is our "Safety Culture."

Examples of the Kawasaki Refinery's Leadership in Introducing Safety Systems

Our proprietary countermeasures for a major earthquake go well beyond those required by law.

1. Groundwater Drawdown Method (Slurry Well Method)

Available since the 1970s to prevent the phenomenon of liquefaction during a major earthquake, this method combines a slurry well using clay as a water barrier with a pumping well to constantly keep the groundwater level low and prevent ground liquefaction.



2. Major Seawall Reinforcement

Acting on the lessons of the Great Hanshin-Awaji Earthquake, in the mid-1990s we moved to protect the environment and enhance safety through major seawall reinforcement centered on the area around large tanks to prevent facility damage or oil spills due to seawall failure.



First in Japan to Install Infrared Cameras that Can Visualize Volatile Organic Compounds (VOC)

The Kawasaki Refinery was the first in Japan to install specialized infrared cameras that can visualize VOCs that ductwork, valves and storage tanks may emit. We are working to curb VOC emissions by using these cameras for periodic inspections.



Cooperating with the Community in Safety and Disaster Prevention

Oumi No. 2



We operate one of Tokyo Bay's largest-capacity private-sector fireboats, which can handle a large-scale tanker. It can respond quickly to a call for backup in the event of a disaster on the bay.

Safety and Disaster Prevention Drills



As a leader of the joint disaster prevention organization of the Keihin and Ukishima districts, we cooperate with municipal fire fighters in periodic safety and disaster prevention drills in the vicinity of the refinery.

Financial Review Business Overview and Shareholder Return (Jan. 1 – Jun. 30, 2010)

TonenGeneral Consolidated Financial Results

Our consolidated net sales for 2QYTD 2010 amounted to 1,173.0 billion yen, consolidated operating income was 13.6 billion yen, and consolidated net income was 28.6 billion yen.

(Unit: billion yen)

Items	2QYTD 2010 January 1, 2010 through June 30, 2010	2QYTD 2009 January 1, 2009 through June 30, 2009	Difference	Inc./(Dec.) (%)
Net Sales	1,173.0	964.6	208.4	21.6
Operating Income	13.6	(10.9)	24.5	—
Ordinary Income	14.8	(10.7)	25.5	—
Net Income	28.6	(6.4)	35.0	—

Net Sales

Consolidated net sales increased 22% versus the same period last year to 1,173 billion yen due to a shift to higher product prices reflecting crude price trends, which more than offset reduced product sales volumes.

Operating Income

Consolidated operating income increased 24.5 billion yen versus the same period last year, to 13.6 billion yen. Following are the main factors by segment relating to operating income.

(1) Oil Segment

Operating income in our oil segment this term was 5.8 billion yen, an increase of 16.5 billion yen versus the same period last year.

Last year's results were adversely affected by the rise in crude oil prices which were promptly taken into our costs under the loading-basis crude cost accounting method employed by this company, an element not significant this year. The table 1 adjusts reported operating income for crude accounting and inventory effects. After making such adjustments, oil operating income declined by an estimated 17.6 billion yen versus last year, reflecting the absence this year of last year's strong first quarter margins.

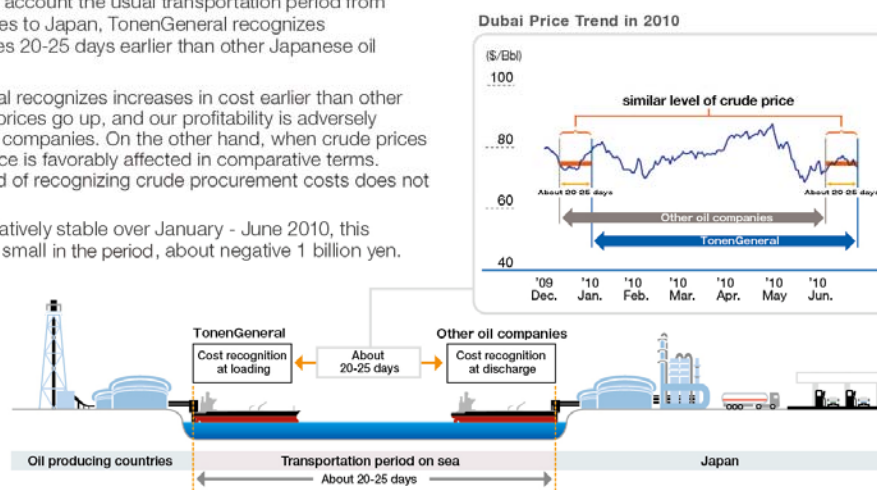
Table 1 Oil segment operating income compared with previous year

(Unit: billion yen)

Items	2QYTD 2010 January 1, 2010 through June 30, 2010	2QYTD 2009 January 1, 2009 through June 30, 2009	Difference
Operating income as reported	5.8	(10.7)	16.5
Effect of difference in timing of crude cost accounting (estimate)	(1.0)	(33.0)	32.0
Inventory-related gains	9.3	7.2	2.1
Operating income excluding above special factors (estimate)	(2.5)	15.1	(17.6)

Effect of Method of Recognizing Crude Procurement Costs

- While other Japanese oil companies recognize crude oil costs in their cost of goods accounting when crude oil arrives in Japan, TonenGeneral recognizes crude costs when the crude oil is loaded (at title transfer). Taking into account the usual transportation period from crude producing countries to Japan, TonenGeneral recognizes fluctuation of crude prices 20-25 days earlier than other Japanese oil companies.
- As a result, TonenGeneral recognizes increases in cost earlier than other companies when crude prices go up, and our profitability is adversely affected relative to other companies. On the other hand, when crude prices go down, our performance is favorably affected in comparative terms. Difference on the method of recognizing crude procurement costs does not impact our cash flows.
- As crude prices were relatively stable over January - June 2010, this effect is estimated to be small in the period, about negative 1 billion yen.



Reported oil operating income for the second quarter this year was negative 6.1 billion yen, versus positive 11.9 billion yen for the first quarter. Both quarters were affected by movements in inventory-related gains/losses, highly positive in the first quarter and negative in the second quarter. The table 2 adjusts reported operating income for these factors. As adjusted, oil operating income for the second quarter returned to profitability following the severe margin environment that had persisted since the second quarter of last year.

Table 2 Oil segment operating income - comparison of 2010 first and second quarters

(Unit: billion yen)

Items	2Q 2010 April 1, 2010 through June 30, 2010	1Q 2010 January 1, 2010 through March 31, 2010	Difference
Operating income as reported	(6.1)	11.9	(18.0)
Effect of difference in timing of crude cost accounting (estimate)	1.0	(2.0)	3.0
Inventory-related gains	(9.4)	18.7	(28.1)
Operating income excluding above special factors (estimate)	2.3	(4.8)	7.1

(2) Chemical Segment

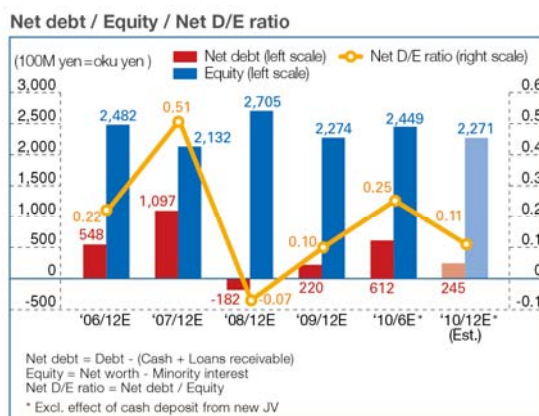
Chemical segment operating income this term was 7.8 billion yen, 8.0 billion yen greater than the same period last year. The increase was due to improvements in domestic demand and margins, especially in the first quarter, versus the same period last year.

Net Income

Non-operating income was 1.2 billion yen due to such factors as profits from companies accounted for on the equity method. Consolidated ordinary income of 14.8 billion yen was 25.5 billion yen greater than the same period last year. Extraordinary income was 19.5 billion yen, resulting from factors such as equity valuation gains arising from the formation of a joint venture involving our battery separator film subsidiary. Consolidated net income for the period was 28.6 billion yen, 35 billion yen greater than last year.

Cash Flow and Dividend Balance

Free cash flow (the sum of cash flows from operating activities and from investing activities) was positive 1.3 billion yen, mainly due to inflows from operating income and a cash deposit from our battery separator film joint venture partly offset by outflows arising from intra-year seasonal working capital changes. Our net debt/equity ratio remained at low levels in comparison with other industry participants.



Forecast for Full Year 2010 Consolidated Earnings

We forecast full year 2010 consolidated earnings forecast to be as follows:

(Unit: billion yen)

Our forecast of pre-tax consolidated operating income for full-year 2010 was revised in August to 14 billion yen, 2 billion yen higher than the previous forecast announced in February 2010. Net income is now forecast at 30 billion yen, 1 billion yen higher than the February forecast.

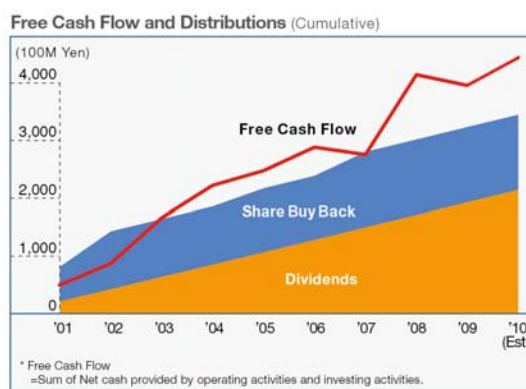
(Announced on August 13, 2010)	Full Year 2010
Net Sales	2,400
Operating Income	14
Ordinary Income	16
Net Income	30

Approximately 9.3 billion yen in inventory-related gains were recognized during the January-June period. Our revised forecast assumes that these gains will be entirely reversed, creating an inventory loss of the same amount in the July-December period. However, we anticipate somewhat improved margins in the second half, particularly in our oil segment, than projected at the time of our February 2010 forecast, and we therefore assume that increases in actual operating income will surpass the forecast second-half inventory loss.

Dividend Policy and Forecast

Our basic policy is to deliver appropriate dividends to shareholders, while maintaining a sound financial structure, and giving due consideration to consolidated cash flow trends and future capital investments. We continue with our view that the company's wealth that is not otherwise required in our business in a way that meets our rigorous profitability standards should be returned to shareholders.

We have not changed our forecast for 2010 dividends announced in February 2010. Interim dividends for 2010 were 19 yen per share (the same as 2009). Year-end dividends for 2010 are forecast to be 19 yen per share resulting in 38 yen per share on full-year basis (the same as 2009), subject to review of our full year business performance and cash flow results and the decision of both our Board of Directors and shareholders.



Consolidated Financial Statements

Summarized Consolidated Statement of Income

(Unit: million yen)

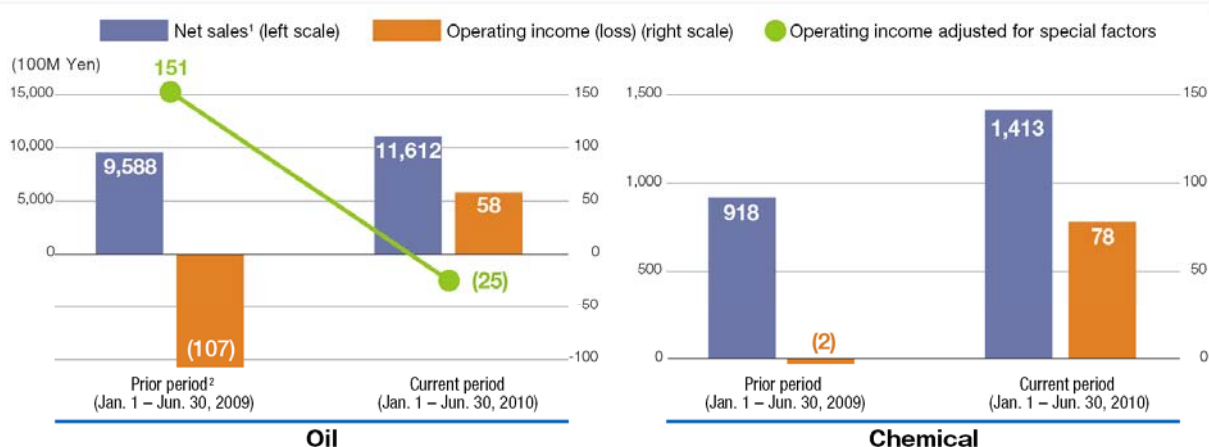
Account title	2QYTD 2010 Jan.1, 2010 through Jun. 30, 2010	2QYTD 2009 Jan.1, 2009 through Jun. 30, 2009
Net sales	1,173,019	964,645
Cost of sales	1,143,379	958,010
Gross profit	29,640	6,635
Selling, general and administrative expenses	16,009	17,496
Operating income (loss)	13,631	(10,861)
Non-operating income	1,385	677
Non-operating expenses	230	498
Ordinary income (loss)	14,787	(10,681)
Extraordinary income	20,518	—
Extraordinary loss	969	900
Income (loss) before income taxes	34,336	(11,582)
Income taxes	5,748	(5,159)
Net income (loss)	28,587	(6,423)

Non-operating income was 1.4 billion yen mainly due to factors such as profits from companies accounted for on the equity method (0.8 billion yen) and foreign exchange gains (0.4 billion yen)

Extraordinary income was 20.5 billion yen mainly resulting from equity valuation gains arising from the formation of a joint venture involving our battery separator film (BSF) subsidiary (20.2 billion yen.)

(Note) Round down less than one million yen

Segment Information



1. Net sales above includes intersegment sales within the group

2. "Others" segment included for January - June 2009

3. Major products or businesses included in each business line (classification based on the internal control procedure)

(a) Oil: Gasoline, Naphtha, Jet fuel, Kerosene, Diesel fuel, Fuel oils, Lubricants, LPG, Construction management, etc.

(b) Chemical: Ethylene, Propylene, Benzene, Toluene, Paraxylene, Battery separator film, etc.

Summarized Consolidated Balance Sheet

Please refer to our web site for more detailed financial statements:
<http://www.tonengeneral.co.jp/apps/tonengeneral/english/index.html>

(Unit: million yen)

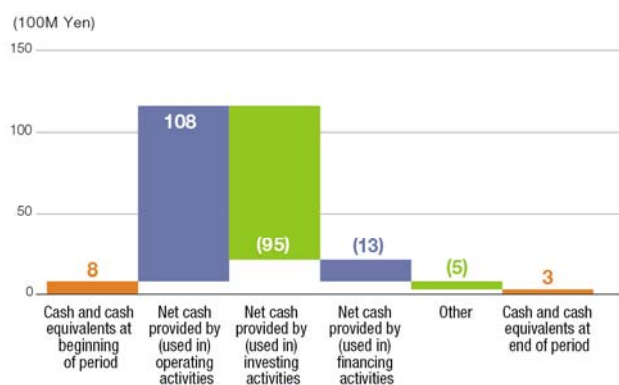
	Current period June 30, 2010	Prior period December 31, 2009
Current assets	497,757	604,086
Noncurrent assets	282,555	271,090
Property, plant and equipment	194,999	215,130
Intangible assets	5,000	5,714
Investments and other assets	82,555	50,246
Total assets	780,312	875,177
Current liabilities	473,382	586,295
Noncurrent liabilities	62,015	61,523
Total liabilities	535,398	647,818
Shareholders' equity	244,940	227,140
Valuation and translation adjustments	(25)	219
Net assets	244,914	227,359
Liabilities and net assets	780,312	875,177

Investments and other assets increased by 32.3 billion yen from the end of 2009 mainly due to the BSF joint venture formation.

Current liabilities decreased by 112.9 billion yen mainly due to seasonal decrease in trade accounts payable and gasoline taxes payable.

(Note) Round down less than one million yen.

Summarized Consolidated Statements of Cash Flows



POINT 1 Net cash provided by operating activities

Cash resulting from major business activities including purchasing feedstocks such as crude oil, and refining and selling products. This is calculated by adjusting accounting earnings for expenses not associated with cash payments/receipts, such as depreciation, as well as differences between accruals for trade payable/receivable and actual cash movements.

POINT 2 Net cash provided by investment activities

Mainly cash payments for investment in production facilities and cash proceeds from sales of property, plant and equipment.

POINT 3 Net cash provided by financing activities

Includes dividend payments. TonenGeneral paid 10.7 billion yen to shareholders in this period. This category also reflects increases and decreases in debt.

Corporate Overview (as of June 30, 2010)

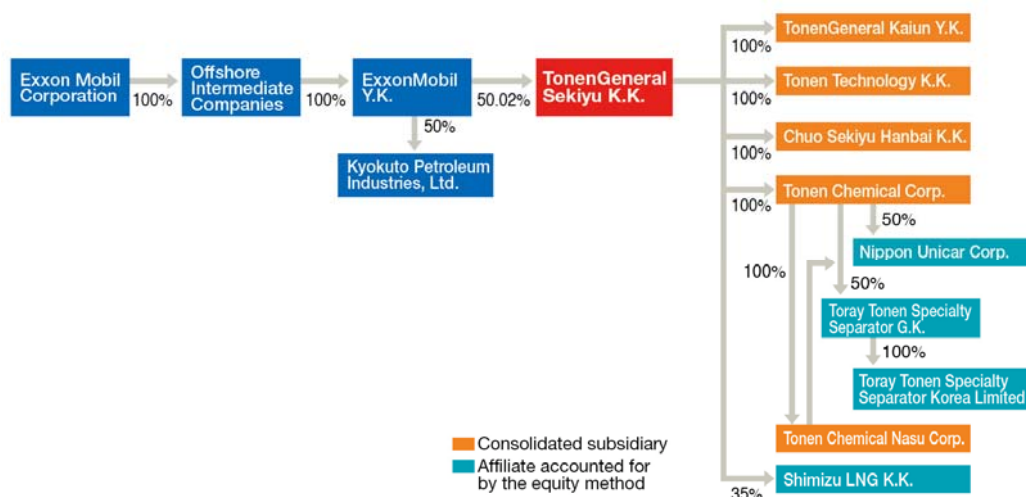
Company Name	TonenGeneral Sekiyu K.K.	
Securities Code	5012 (Tokyo Stock Exchange, First Section)	
Established	July 26, 1947	
Paid-in Capital	35,123,100,900 yen	
Major Business	Marine transportation of crude oil and petroleum products, manufacturing, processing and sales of petroleum products, and manufacturing, processing and sales of chemical products	
Major Products	Gasoline, Naphtha, Jet fuel, Kerosene, Diesel fuel, Fuel oils, Lubricants, LPG and Chemical products	
Number of Employees	Consolidated: 2,223 (131 decrease vs prior year end)	
Directory	Head Office: 1-8-15, Konan, Minato-ku, Tokyo, Japan Kawasaki Refinery: 7-1, Ukishima-cho, Kawasaki-ku, Kawasaki, Kanagawa, Japan Sakai Refinery: 1, Chikko Hamadera-cho, Nishi-ku, Sakai, Osaka, Japan Wakayama Refinery: 1000, Hama, Hatsushima-cho, Arida, Wakayama, Japan Research Center: 6-1, Ukishima-cho, Kawasaki-ku, Kawasaki, Kanagawa, Japan	
Management	Director, Chairman Representative Director, President Representative Director, Managing Director Representative Director, Managing Director Director Director Director Full-time Statutory Auditor Full-time Statutory Auditor Statutory Auditor Alternate Statutory Auditor	M. J. Aguiar P. P. Ducom Jun Mutoh W. J. Bogaty* Kyoji Yoshida S. K. Arnet D. R. Csapo Tetsuro Yamamoto** Masaaki Ayukawa** Masahiro Iwasaki Hisayoshi Kobayakawa***

* W. J. Bogaty, Representative Director and Managing Director, will retire effective September 30.

** Submitted to Tokyo Stock Exchange as Independent Officer

*** Alternate Statutory Auditor is elected in advance in case of lack of legally required numbers of statutory auditors.

Major Consolidated Affiliates and Related Companies



Stock Information

(As of June 30, 2010)

Number of shares authorized to be issued:	880,937,982 shares
Number of shares issued:	565,182,000 shares
Number of shareholders:	53,176 persons

Monthly Share Price Range and Trading Volume



Major Shareholders

Shareholder	No. of Shares (Thousand)	% of Total Shares
ExxonMobil Yugen Kaisha	282,708	50.02
Japan Trustee Services Bank, Ltd. (Trust account)	12,070	2.13
The Master Trust Bank of Japan, Ltd. (Trust account)	10,708	1.89
Kochi Shinkin Bank	8,574	1.51
Sompo Japan Insurance Inc.	4,819	0.85
Nippon Life Insurance Company	4,544	0.80
SSBT OD05 OMNIBUS ACCOUNT CHINA TREATY CLIENTS	3,286	0.58
Tokio Marine & Nichido Fire Insurance Co., Ltd.	2,579	0.45
STATE STREET BANK WEST CLIENT - TREATY	2,394	0.42
Japan Trustee Services Bank, Ltd. (Trust account 1)	2,155	0.38

IR Information



W.J. Bogaty
Representative Director,
Managing Director

I will be retiring as of September 30, after 38 years in the energy business, about half related to Japan. Over the last ten years I have served as Director of the merged TonenGeneral with responsibilities for finance and investor relations. It has been an honor to have been in charge of our company's relationships with shareholders and the investment community. The last decade has been a period of great change, both in our industry and in the way companies relates to investors, and we have tried to evolve along with the change. At the same time, our company's financial policies are fundamental and not tied to one person or one set of conditions. Your Board will continue to operate our company, and maintain its financial position and financial principles, for the benefit of our shareholders.