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**Press Release**

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**TonenGeneral Sekiyu Consolidated Financial Results for 1st Quarter 2009**

TonenGeneral Sekiyu today announces its consolidated financial results for 1st Quarter (January1-March31) 2009.

**1. Consolidated Financial Results for January 1 – March 31, 2009**

(Unit: million yen)

	<b>Net Sales</b>	<b>Operating Income</b>	<b>Ordinary Income</b>	<b>Net Income</b>
<b>1Q YTD 2009 (A)</b>	484,223	13,052	12,712	7,656
<b>1Q YTD 2008 (B)</b>	877,457	62,743	68,835	40,647
<b>Difference (A-B)</b>	△393,234	△49,690	△56,123	△32,990
<b>Increase/Decrease</b>	△44.8%	△79.2%	△81.5%	△81.2%

**Net Sales**

Consolidated net sales decreased 393.2 billion yen versus the same period last year to 484.2 billion yen, reflecting lower product prices resulting from the drop in crude costs. Domestic sales volumes decreased with the downturn in demand for petroleum products, while export volumes increased slightly.

**Operating Income**

Consolidated operating income decreased 49.7 billion yen versus the same period last year to 13.1 billion yen principally due to the following factors:

(1) Oil segment earnings

Operating income in the oil segment was 15.3 billion yen, down 38.0 billion yen versus the same period last year.

Operating income for the same period last year included 52.3 billion yen from the effects of inventory valuation resulting from a temporary reduction in crude inventory. Operating income for 1Q 2009 includes approximately 1.8 billion yen in valuation gains resulting from similar effects. Petroleum margins in this period improved as compared to the same period last year, and operating income excluding these inventory valuation effects was 13.5 billion yen, up 12.5 billion yen versus the same period last year.

(2) Chemical segment earnings

Operating income in our Chemical segment fell 11.6 billion yen versus the same period last year to a loss of 2.3 billion yen. This reflects reduced demand for basic chemical products beginning in the latter half of last year.

**Ordinary Income**

Non-operating loss was 0.3 billion yen, down 6.4 billion from the same period last year, mainly due to the absence in this period of the large foreign exchange gains that occurred in 2008. Ordinary income was 12.7 billion yen, 56.1 billion yen less than the same period last year.

**Net Income**

Net income for the January – March 2009 period decreased 33.0 billion yen versus the same period last year to 7.7 billion yen.

**2. Consolidated Earnings Forecast Revision for the Full Year 2009**

(Unit: million yen)

<b>Net Sales</b>	<b>Operating Income</b>	<b>Ordinary Income</b>	<b>Net Income</b>
2,300,000	15,000	16,000	9,000

There is no change in our 2009 interim or full-year earnings forecasts announced on February 13, 2009.

There is no change in the projected full-year dividends forecast of 38 yen per share announced on February 13, 2009.

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