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Press Release

TonenGeneral Sekiyu K.K.
(Stock Code: 5012 Tokyo Stock Exchange)
Representative Director, President
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ExxonMobil Yugen Kaisha Earnings Results for 2008

TonenGeneral Sekiyu today announces the earnings results for its parent company, ExxonMobil Yugen Kaisha. We provide below ExxonMobil Yugen Kaisha's 2008 fiscal year (January1-December31, 2008) accounting results, together with a comparison of 2007 results.

(Unit: million yen)

	Sales Revenue	Operating Income	Ordinary Income	Net Income
Jan – Dec 2008 (A)	2,052,566	26,681	37,827	24,119
Jan – Dec 2007 (B)	1,983,002	29,862	42,387	34,819
Difference (A-B)	69,563	△3,180	△4,559	△10,669
Increase/Decrease (%)	3.5%	△10.7%	△10.8%	△30.7%

Although sales volumes declined, sales revenue increased 3.5% versus the previous year to 2,053 billion yen due to higher sales prices accompanying the steep rise in crude prices.

Operating income was 26.7 billion yen, down 3.2 billion yen from the previous year. Declining domestic demand for products led to lower sales volumes in our Downstream business, offset, in part, by higher margins and inventory gains. Chemicals income also declined due to the global economic downturn seen in the second half of 2008.

Ordinary income was 37.8 billion yen, down by 4.6 billion yen from the previous year. Items such as, provisions for asset abandonment and asset impairments, resulted in a net extraordinary loss of 4.7 billion yen. Net income after tax was 24.1 billion yen, down 10.7 billion yen from the previous year.

Note: In the past years, we provided, in addition to accounting results, pro forma basis results excluding the special effects of goodwill amortization associated with the transactions leading to the 2002 merger between Esso Sekiyu Pte. Ltd. and Mobil Sekiyu Pte. Ltd. As this accounting treatment terminated in 2006, we have discontinued the pro forma statement.

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Balance Sheet
(As of December 31, 2008)

Account Title	Millions of Yen	Account Title	Millions of Yen
Assets	635,030	Liabilities	475,098
Current Assets	154,459	Current Liabilities	393,047
Cash and Cash Equivalents	1,071	Trade Accounts Payable	275,141
Trade Accounts Receivable	112,635	Short-term Debt	13,229
Products and Merchandise	10,831	Other Accounts Payable	30,514
Prepaid Expenses	4,306	Accrued Expenses	6,535
Consumption tax receivable	218	Gasoline Tax Payable	33,904
Deferred Tax Assets	1,572	Income Tax Payable	6,290
Short-term Loans Receivable	871	Guarantee Deposits Payable	14,292
Other Accounts Receivable	23,414	Advance from Customers	11,495
Others	2	Reserve for Bonus	473
Bad Debt Allowance	△ 465	Others	1,169
Long Term Assets	480,571		
Property, Plant, and Equipment	117,386	Long Term Liabilities	82,051
Buildings	12,849	Deferred Tax Liabilities	27,378
Structures	11,628	Reserve for Accrued Pension Costs	47,338
Tanks	752	Reserve for Repairs	423
Machinery and Equipment	6,881	Reserve for Offshore Well Abandonment	6,892
Cars and Vehicles	358	Others	18
Tools, Furniture, and Fixtures	1,369		
Land	82,621	Net Assets	159,932
Incomplete Construction	924	Owners' Equity	159,841
Intangible Assets	11,025	Paid-in Capital	50,000
Leasehold	7,256	Capital Surplus	14,264
Software	3,416	Capital Legal Reserve	14,264
Others	351	Earned Surplus	95,577
Investment and Other Assets	352,160	Earned Legal Reserve	5,375
Investment Securities	545	Other Earned Surplus	90,201
Stocks of Subsidiaries	334,396	Reserve for Condensed Booking	19,930
Long-term Loans Receivable	386	Earned Surplus brought Forward	70,270
Long-term Prepaid Charges	4,954		
Long-term Deposits	11,853	Valuation and Translation Adjustments	90
Others	420	Valuation Difference	
Bad Debt Allowance	△ 397	on Available-for-Sale Securities	90
Total Assets	635,030	Total Liabilities and Net Assets	635,030

Statement of Income

From January 1, 2008

To December 31, 2008

Account Title	Millions of Yen	
Sales Revenues		2,052,566
Costs of Sales		1,971,064
Gross Margin		81,501
Selling, General, and Administrative Expenses		54,819
Operating Income		26,681
Non-Operating Income		
Interest Income and Dividends Received	11,535	
Others	343	11,878
Non-Operating Expenses		
Interest Expenses	335	
Foreign Exchange Loss	292	
Others	104	732
Ordinary Income		37,827
Extraordinary Gain		
Gains on Sales of Property, Plant, and Equipment	2,241	2,241
Extraordinary Loss		
Provision Loss on Reserve for Offshore Well Abandonment	2,766	
Loss on Sales and Disposals of Property, Plant, and Equipment	2,596	
Loss on Assets Impairment	1,579	6,943
Income before Income Taxes		33,125
Current Income Taxes	11,291	
Deferred Income Tax	△ 2,285	9,005
Net Income		24,119

(1) Shareholders

As of December 31, 2008

	Shareholders							Total
	Government /Local Public Body	Banks	Financial Instruments Traders	Other Companies	Foreign Corporation etc		Other Individual	
					Other than Individual	Individual		
Number of Shareholders	—	—	—	—	1	—	—	1
Number of Shares owned	—	—	—	—	461,500	—	—	461,500
Percentage of Above(%)	—	—	—	—	100	—	—	100

(2) Major Shareholder

As of December 31, 2008

Name	Address	Number of Share Hold	Percentage vs. Number of Share issued(%)
ExxonMobil Asia International SARL	Rue De L'Industrie 20, L-8069, Bertrange, Luxemburg	461,500	100.0
Total	—	461,500	100.0

(Note) ExxonMobil Asia International SARL is 100% indirectly owned subsidiary of Exxon Mobil Corporation.

(3) Directors

As of December 31, 2008

Position	Directors
Representative Director, President	D. G. Wascom
Representative Director, Vice President	W. J. Bogaty
Representative Director, Vice President	Harunari Miyashita
Representative Director, Vice President	P. P. Ducom
Representative Director, Vice President	S. K. Arnet
Director	Kazuo Suzuki
Director	Kenichi Taniguchi
Director	Kyoji Yoshida
Director	Takashi Hirose
Director	Toyofumi Imazawa
Director	D. R. Csapo