

4. Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Unit: million yen)

	FY2007 As of Mar. 31, 2008	FY2008 As of Mar. 31, 2009
Assets		
Current assets		
Cash and deposits	72,193	147,451
Notes and accounts receivable-trade	293,549	189,036
Short-term investment securities	10,992	13,983
Inventories	440,091	—
Merchandise and finished goods	—	116,732
Work in process	—	1,198
Raw materials and supplies	—	121,160
Accounts receivable-other	60,804	57,781
Deferred tax assets	5,448	7,321
Other	50,994	34,046
Allowance for doubtful accounts	-352	-402
Total current assets	933,721	688,310
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	95,978	94,611
Oil storage depots, net	11,251	11,030
Machinery, equipment and vehicles, net	79,689	76,732
Land	308,277	305,565
Lease assets, net	—	91
Construction in progress	26,810	46,665
Other, net	7,016	8,719
Total property, plant and equipment	529,023	543,416
Intangible assets		
Leasehold right	1,211	1,201
Software	4,001	3,206
Goodwill	181	107
Other	4,385	7,668
Total intangible assets	9,779	12,183
Investments and other assets		
Investment securities	103,614	88,471
Investments in capital	213	185
Long-term loans receivable	2,643	1,987
Long-term prepaid expenses	7,838	6,970
Other	38,819	36,570
Deferred tax assets	3,473	63,179
Allowance for doubtful accounts	-1,224	-878
Total investments and other assets	155,378	196,485
Total noncurrent assets	694,182	752,085
Total assets	1,627,903	1,440,395

(Unit: million yen)

	FY2007 As of Mar. 31, 2008	FY2008 As of Mar. 31, 2009
Liabilities		
Current liabilities		
Notes and accounts payable-trade	312,656	191,883
Short-term loans payable	257,100	261,778
Current portion of bonds	2,500	—
Accounts payable-other	86,252	71,523
Accrued volatile oil and other petroleum taxes	77,240	112,663
Income taxes payable	21,688	5,770
Accrued consumption taxes	3,844	201
Accrued expenses	12,437	11,202
Provision for loss on construction contracts	—	327
Deferred tax liabilities	10,363	—
Other	27,944	28,532
Total current liabilities	812,027	683,883
Noncurrent liabilities		
Bonds with subscription rights to shares	18,000	18,000
Long-term loans payable	244,004	318,830
Deferred tax liabilities	16,806	6,957
Deferred tax liabilities for land revaluation	33,946	33,492
Provision for special repairs	7,367	6,676
Provision for retirement benefits	6,300	6,096
Other	19,722	19,009
Total noncurrent liabilities	346,149	409,063
Total liabilities	1,158,176	1,092,946
Net assets		
Shareholders' equity		
Capital stock	107,246	107,246
Capital surplus	89,442	89,440
Retained earnings	215,388	115,732
Treasury stock	-125	-129
Total shareholders' equity	411,952	312,290
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	5,909	-2,099
Deferred gains or losses on hedges	14,603	8,084
Revaluation reserve for land	11,084	11,523
Foreign currency translation adjustment	-638	-1,365
Total valuation and translation adjustments	30,960	16,142
Minority interests	26,814	19,015
Total net assets	469,726	347,449
Total liabilities and net assets	1,627,903	1,440,395