

Consolidated Financial Summary for the Fiscal Year Ended March 31, 2012

SINANEN CO., LTD.

May 11, 2012

Securities code: 8132 URL: <http://www.sinanen.com> Shares listed: Tokyo Stock Exchange
 Representative: Hiroyuki Suzuki, President and CEO
 Contact: Naoki Shimizu, Tel: +81-3-5470-7105
 Executive Officer, Finance and Accounting Manager
 Scheduled date of Ordinary General Meeting of Shareholders: June 26, 2012
 Scheduled date of start of dividend payment: June 27, 2012
 Scheduled date of filing of securities report: June 26, 2012

Consolidated Financial Highlights

(As of and for the fiscal years ended March 31, 2011 and 2012)

1. Consolidated Performance

Fiscal years ended March 31	2011	2012	2012 / 2011	2012
	(Millions of yen)		(Percentage change)	(Thousands of U.S. dollars)
(1) Consolidated financial results:				
Net sales	¥246,826	¥272,050	10.2%	\$3,317,683
Operating income	3,182	2,627	-17.4%	32,037
Ordinary income	3,894	3,241	-16.8%	39,524
Net income	1,223	1,569	28.3%	19,134
Net income per share (yen)	18.82	24.20		
Net income per share (diluted) (yen)	—	—		
Return on equity (ROE)	2.7%	3.5%		
Return on assets (ROA)	5.0%	4.0%		
Operating income to net sales	1.3%	1.0%		

(Note) Comprehensive income

Fiscal year ended March 31, 2012: ¥1,331 million (15.4%)

Fiscal year ended March 31, 2011: ¥1,153 million (-51.2%)

(Reference) Equity in (earnings) losses of affiliates

Fiscal year ended March 31, 2012: ¥— million Fiscal year ended March 31, 2011: ¥— million

As of	Mar. 31, 2011	Mar. 31, 2012	Mar. 31, 2012
	(Millions of yen)		(Thousands of U.S. dollars)
(2) Consolidated financial condition:			
Total assets	¥78,680	¥84,077	\$1,025,329
Net assets	45,520	45,339	552,915
Equity ratio	57.8%	53.9%	
Net assets per share (yen)	¥699.89	¥713.40	

(Reference) Shareholders' equity

As of March 31, 2012: ¥45,307 million As of March 31, 2011: ¥45,480 million

Fiscal years ended March 31	2011	2012	2012
	(Millions of yen)		(Thousands of U.S. dollars)
(3) Consolidated cash flows:			
Cash flow from operating activities	¥4,979	¥1,250	\$15,244
Cash flow from investing activities	(1,215)	(2,897)	(35,329)
Cash flow from financing activities	(1,453)	(1,057)	(12,890)
Cash and cash equivalents at end of year	¥19,310	¥16,617	\$202,646

2. Dividends

	Dividends per Share					Total Dividends	Payout Ratio (Consolidated)	Dividend on Net Assets Ratio (Consolidated)
	1Q end	2Q end	3Q end	Year end	Total			
	(Yen)							
2011	—	—	—	¥15.00	¥15.00	¥974	79.7%	2.1%
2012	—	—	—	15.00	15.00	974	62.0%	2.1%
2013 (Forecast)	—	—	—	¥15.00	¥15.00		47.6%	

3. Consolidated Results Forecast for Year Ending March 31, 2013

	2013	
	Six months ending Sep. 30, 2012	Full year
	(Millions of yen)	
Net sales	¥109,000	¥280,000
Operating income	400	3,500
Ordinary income	600	4,000
Net income	200	2,000
Net income per share (yen)	¥3.15	¥31.49

Notes:

1. U.S. dollar amounts are translated from Japanese yen, for readers' convenience only, at the exchange rate of 82 yen per U.S. dollar, the approximate exchange rate of TTM of The Bank of Tokyo-Mitsubishi UFJ, Ltd., on March 31, 2012.
2. Return on equity (ROE) = Net income / Average shareholders' equity
3. Return on assets (ROA) = Ordinary income / Average total assets

4. Other

- (1) Changes in significant subsidiaries during the period (Changes in specified subsidiaries resulting in change in scope of consolidation): None
- (2) Changes in accounting policies and accounting estimates and retrospective restatement
 - (i) Changes in accounting policies resulting from revision of accounting standards, etc.: No
 - (ii) Changes in accounting policies other than (i): No
 - (iii) Change in accounting estimates: No
 - (iv) Retrospective restatements: No
- (3) Number of shares issued (common stock)
 - (i) Number of shares issued (including treasury stock)

As of March 31, 2012	75,752,958 shares
As of March 31, 2011	75,752,958 shares
 - (ii) Number of shares of treasury stock

As of March 31, 2012	12,244,612 shares
As of March 31, 2011	10,771,754 shares
 - (iii) Average number of shares

Fiscal year ended March 31, 2012	64,847,453 shares
Fiscal year ended March 31, 2011	64,996,896 shares

* Presentation regarding status of audit procedures:

This report is not subject to the audit procedures under the Financial Instruments and Exchange Law, and as of the date of disclosure hereof, the audit procedures for financial statements under the Financial Instruments and Exchange Law are being carried out.

* Explanations about the appropriate use of the consolidated results forecast and other noteworthy points:

These projected performance figures (April 1, 2012 to March 31, 2013) are based on information currently available to the Company's management and include uncertain factors. Accordingly, there might be cases in which actual results materially differ from the forecasts in this document.

Non-consolidated Financial Highlights

(As of and for the years ended March 31, 2011 and 2012)

Non-consolidated Performance

Fiscal years ended March 31	2011	2012	2012 / 2011	2012
	<i>(Millions of yen)</i>		<i>(Percentage change)</i>	<i>(Thousands of U.S. dollars)</i>
(1) Non-consolidated financial results:				
Net sales	¥227,171	¥252,073	11.0%	\$3,074,061
Operating income	1,164	882	-24.2%	10,756
Ordinary income	2,338	1,893	-19.0%	23,085
Net income	726	1,008	38.8%	12,293
Net income per share (<i>yen</i>)	11.17	15.54		
Net income per share (diluted) (<i>yen</i>)	—	—		

As of	Mar. 31, 2011	Mar. 31, 2012	Mar. 31, 2012
	<i>(Millions of yen)</i>		<i>(Thousands of U.S. dollars)</i>
(2) Non-consolidated financial condition:			
Total assets	¥70,907	¥76,090	\$927,927
Net assets	40,348	39,627	483,256
Equity ratio	56.9%	52.1%	
Net assets per share (<i>yen</i>)	¥620.92	¥623.97	

(Reference) Shareholders' equity

As of March 31, 2012: ¥39,627 million

As of March 31, 2011: ¥40,348 million

Note:

U.S. dollar amounts are translated from Japanese yen, for readers' convenience only, at the exchange rate of 82 yen per U.S. dollar, the approximate exchange rate of TTM of The Bank of Tokyo-Mitsubishi UFJ, Ltd., on March 31, 2012.

Consolidated Balance Sheets

(As of March 31, 2011 and 2012)

	2011	2012	2012
	<i>(Millions of yen)</i>		<i>(Thousands of U.S. dollars)</i>
Assets			
Current assets			
Cash and deposits	¥19,335	¥16,652	\$203,073
Notes and accounts receivable-trade	25,968	32,303	393,939
Merchandise and finished goods	3,872	4,266	52,024
Work in process	19	50	610
Raw materials and supplies	66	60	732
Deferred tax assets	671	518	6,317
Other	857	1,514	18,463
Allowance for doubtful accounts	(387)	(231)	(2,817)
Total current assets	50,404	55,135	672,378
Noncurrent assets			
Property, plant and equipment			
Buildings and structures	14,465	14,954	182,366
Accumulated depreciation	(9,087)	(9,290)	(113,293)
Buildings and structures, net	5,378	5,663	69,061
Machinery, equipment and vehicles	9,507	9,842	120,024
Accumulated depreciation	(6,971)	(7,373)	(89,915)
Machinery, equipment and vehicles, net	2,535	2,469	30,110
Land	9,911	9,911	120,866
Lease assets	358	446	5,439
Accumulated depreciation	(92)	(158)	(1,927)
Lease assets, net	265	288	3,512
Construction in progress	149	146	1,780
Other	798	866	10,561
Accumulated depreciation	(583)	(601)	(7,329)
Other, net	215	264	3,220
Total property, plant and equipment	18,455	18,744	228,585
Intangible assets			
Goodwill	1,110	1,017	12,402
Lease assets	25	19	232
Other	691	1,067	13,012
Total intangible assets	1,827	2,104	25,659
Investments and other assets			
Investment securities	4,631	4,654	56,756
Long-term loans receivable	143	497	6,061
Long-term prepaid expenses	1,273	985	12,012
Deferred tax assets	173	226	2,756
Other	1,995	2,005	24,451
Allowance for doubtful accounts	(225)	(276)	(3,366)
Total investments and other assets	7,992	8,093	98,695
Total noncurrent assets	28,276	28,941	352,939
Total assets	¥78,680	¥84,077	\$1,025,329

	2011	2012	2012
	<i>(Millions of yen)</i>		<i>(Thousands of U.S. dollars)</i>
Liabilities			
Current liabilities			
Notes and accounts payable-trade	¥21,350	¥26,187	\$319,354
Short-term loans payable	672	771	9,402
Current portion of bonds	17	—	—
Accounts payable-other	1,701	1,875	22,866
Lease obligations	101	128	1,561
Income taxes payable	789	1,007	12,280
Accrued consumption taxes	132	140	1,707
Provision for bonuses	665	630	7,683
Provision for loss on disaster	274	118	1,439
Other	1,700	1,813	22,110
Total current liabilities	27,406	32,672	398,439
Noncurrent liabilities			
Long-term loans payable	950	1,408	17,171
Lease obligations	332	348	4,244
Deferred tax liabilities	553	297	3,622
Provision for retirement benefits	2,459	2,491	30,378
Provision for directors' retirement benefits	104	101	1,232
Long-term guarantee deposited	785	793	9,671
Asset retirement obligations	481	494	6,024
Other	85	129	1,573
Total noncurrent liabilities	5,753	6,064	73,951
Total liabilities	33,160	38,737	472,402
Net assets			
Shareholders' equity			
Capital stock	15,630	15,630	190,610
Capital surplus	11,769	11,755	143,354
Retained earnings	23,510	24,105	293,963
Treasury stock	(5,925)	(6,468)	(78,878)
Total shareholders' equity	44,984	45,023	549,061
Valuation and translation adjustments			
Valuation difference on available-for-sale securities	494	290	3,537
Deferred gains or losses on hedges	2	3	37
Foreign currency translation adjustment	(1)	(8)	(98)
Total valuation and translation adjustments	495	284	3,463
Minority interests	39	32	390
Total net assets	45,520	45,339	552,915
Total liabilities and net assets	¥78,680	¥84,077	\$1,025,329

**Consolidated Statements of Income and
Consolidated Statements of Comprehensive Income**
(For the years ended March 31, 2011 and 2012)

	2011	2012	2012
	<i>(Millions of yen)</i>		<i>(Thousands of U.S. dollars)</i>
Net sales	¥246,826	¥272,050	\$3,317,683
Cost of sales	218,458	244,126	2,977,146
Gross profit	28,367	27,924	340,537
Selling, general and administrative expenses	25,185	25,296	308,488
Operating income	3,182	2,627	32,037
Non-operating income			
Interest income	23	26	317
Dividends income	118	124	1,512
Commission fee	68	61	744
Diesel oil delivery tax subsidies	89	88	1,073
Insurance return	231	35	427
Gain from derivatives	51	112	1,366
Other	274	280	3,415
Total non-operating income	856	730	8,902
Non-operating expenses			
Interest expenses	32	34	415
Foreign exchange losses	42	—	—
Provision of allowance for doubtful accounts	21	15	183
Loss on valuation of investment securities	5	13	159
Other	43	52	634
Total non-operating expenses	144	116	1,415
Ordinary income	3,894	3,241	39,524
Extraordinary income			
Gain on sales of noncurrent assets	95	10	122
Gain on sales of investment securities	99	—	—
Reversal of allowance for doubtful accounts	—	153	1,866
Other	—	7	85
Total extraordinary income	194	172	2,098
Extraordinary loss			
Loss on sales of noncurrent assets	4	0	0
Loss on retirement of noncurrent assets	121	107	1,305
Impairment loss	14	0	0
Amortization of goodwill	46	—	—
Loss on cancellation of leases	7	11	134
Loss on valuation of investment securities	10	3	37
Loss on valuation of stocks of subsidiaries and affiliates	59	—	—
Expenses for change of subsidiary names	46	—	—
Loss on disaster	993	111	1,354
Expenses related to oil leakage accident	—	50	610
Loss on adjustment for changes of accounting standard for asset retirement obligations	298	—	—
Other	43	3	37
Total extraordinary losses	¥1,646	¥289	\$3,524

	2011	2012	2012
	(Millions of yen)		(Thousands of U.S. dollars)
Income before income taxes	¥2,441	¥3,123	\$38,085
Income taxes-current	1,540	1,560	19,024
Income taxes-deferred	(323)	20	244
Total income taxes	1,217	1,581	19,280
Income before minority interests	1,224	1,542	18,805
Minority interests in income (loss)	0	(27)	(329)
Net income	1,223	1,569	19,134
Minority interests in income (loss)	0	(27)	(329)
Income before minority interests	1,224	1,542	18,805
Other comprehensive income			
Valuation difference on available-for-sale securities	(70)	(204)	(2,488)
Deferred gains or losses on hedges	1	0	0
Foreign currency translation adjustment	(1)	(7)	(85)
Total other comprehensive income	(71)	(211)	(2,573)
Comprehensive income	1,153	1,331	16,232
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent	1,152	1,358	16,561
Comprehensive income attributable to minority interests	¥0	(¥27)	(\$329)

Consolidated Statements of Changes in Net Assets

(For the years ended March 31, 2011 and 2012)

	2011	2012	2012
	<i>(Millions of yen)</i>		<i>(Thousands of U.S. dollars)</i>
Shareholders' equity			
Capital stock			
Balance at the beginning of current period	¥15,630	¥15,630	\$190,610
Changes of items during the period			
Total changes of items during the period	—	—	—
Balance at the end of current period	15,630	15,630	190,610
Capital surplus			
Balance at the beginning of current period	11,770	11,769	143,524
Changes of items during the period			
Disposal of treasury stock	(0)	(14)	(171)
Total changes of items during the period	(0)	(14)	(171)
Balance at the end of current period	11,769	11,755	143,354
Retained earnings			
Balance at the beginning of current period	23,262	23,510	286,707
Changes of items during the period			
Dividends from surplus	(975)	(974)	(11,878)
Net income	1,223	1,569	19,134
Total changes of items during the period	248	594	7,244
Balance at the end of current period	23,510	24,105	293,963
Treasury stock			
Balance at the beginning of current period	(5,917)	(5,925)	(72,256)
Changes of items during the period			
Disposal of treasury stock	1	39	476
Purchase of treasury stock	(10)	(581)	(7,085)
Total changes of items during the period	(8)	(542)	(6,610)
Balance at the end of current period	(5,925)	(6,468)	(78,878)
Total shareholders' equity			
Balance at the beginning of current period	44,745	44,984	548,585
Changes of items during the period			
Dividends from surplus	(975)	(974)	(11,878)
Net income	1,223	1,569	19,134
Disposal of treasury stock	1	25	305
Purchase of treasury stock	(10)	(581)	(7,085)
Total changes of items during the period	239	38	463
Balance at the end of current period	¥44,984	¥45,023	\$549,061

	2011	2012	2012
	<i>(Millions of yen)</i>		<i>(Thousands of U.S. dollars)</i>
Valuation and translation adjustments			
Valuation difference on available-for-sale securities			
Balance at the beginning of current period	¥564	¥494	\$6,024
Changes of items during the period			
Net changes of items other than shareholders' equity	(70)	(204)	(2,488)
Total changes of items during the period	(70)	(204)	(2,488)
Balance at the end of current period	494	290	3,537
Deferred gains or losses on hedges			
Balance at the beginning of current period	1	2	24
Changes of items during the period			
Net changes of items other than shareholders' equity	1	0	0
Total changes of items during the period	1	0	0
Balance at the end of current period	2	3	37
Foreign currency translation adjustment			
Balance at the beginning of current period	0	(1)	(12)
Changes of items during the period			
Net changes of items other than shareholders' equity	(1)	(7)	(85)
Total changes of items during the period	(1)	(7)	(85)
Balance at the end of current period	(1)	(8)	(98)
Total valuation and translation adjustments			
Balance at the beginning of current period	566	495	6,037
Changes of items during the period			
Net changes of items other than shareholders' equity	(71)	(211)	(2,573)
Total changes of items during the period	(71)	(211)	(2,573)
Balance at the end of current period	495	284	3,463
Minority interests			
Balance at the beginning of current period	39	39	476
Changes of items during the period			
Net changes of items other than shareholders' equity	0	(7)	(85)
Total changes of items during the period	0	(7)	(85)
Balance at the end of current period	39	32	390
Total net assets			
Balance at the beginning of current period	45,351	45,520	555,122
Changes of items during the period			
Dividends from surplus	(975)	(974)	(11,878)
Net income	1,223	1,569	19,134
Disposal of treasury stock	1	25	305
Purchase of treasury stock	(10)	(581)	(7,085)
Net changes of items other than shareholders' equity	(70)	(218)	(2,659)
Total changes of items during the period	168	(180)	(2,195)
Balance at the end of current period	¥45,520	¥45,339	\$552,915

Consolidated Statements of Cash Flows

(For the years ended March 31, 2011 and 2012)

	2011	2012	2012
	<i>(Millions of yen)</i>		<i>(Thousands of U.S. dollars)</i>
Net cash provided by (used in) operating activities			
Income before income taxes	¥2,441	¥3,123	\$38,085
Depreciation and amortization	2,287	1,889	23,037
Amortization of goodwill	357	286	3,488
Increase (decrease) in allowance for doubtful accounts	235	(105)	(1,280)
Increase (decrease) in provision for retirement benefits	(99)	32	390
Increase (decrease) in other provision	229	(305)	(3,720)
Foreign exchange losses (gains)	(48)	(15)	(183)
Interest and dividends income	(142)	(151)	(1,841)
Interest expenses	32	34	415
Loss (gain) on sales of investment securities	(99)	—	—
Loss (gain) on valuation of investment securities	15	17	207
Loss on retirement of noncurrent assets	121	107	1,305
Loss (gain) on sales of noncurrent assets	(90)	(10)	(122)
Loss on adjustment for changes of accounting standard for asset retirement obligations	298	—	—
Decrease (increase) in notes and accounts receivable-trade	143	(6,302)	(76,854)
Decrease (increase) in inventories	(723)	(416)	(5,073)
Increase (decrease) in notes and accounts payable-trade	1,577	4,830	58,902
Increase (decrease) in guarantee deposits received	93	19	232
Decrease (increase) in long-term prepaid expenses	(551)	(362)	(4,415)
Other, net	459	(191)	(2,329)
Subtotal	6,538	2,481	30,256
Interest and dividends income received	142	151	1,841
Interest expenses paid	(33)	(34)	(415)
Income taxes paid	(1,667)	(1,347)	(16,427)
Net cash provided by (used in) operating activities	4,979	1,250	15,244
Net cash provided by (used in) investing activities			
Proceeds from withdrawal of time deposits	27	21	256
Payments into time deposits	(25)	(31)	(378)
Proceeds from sales and redemption of investment securities	191	—	—
Purchase of investment securities	(6)	(421)	(5,134)
Proceeds from sales of noncurrent assets	25	95	1,159
Purchase of noncurrent assets	(1,119)	(1,913)	(23,329)
Decrease (increase) in short-term loans receivable	6	(112)	(1,366)
Collection of long-term loans receivable	5	40	488
Payments of long-term loans receivable	(57)	(453)	(5,524)
Purchase of investments in subsidiaries	(50)	—	—
Purchase of investments in subsidiaries resulting in change in scope of consolidation	—	(53)	(646)
Purchase of insurance funds	(220)	—	—
Other, net	7	(67)	(817)
Net cash provided by (used in) investing activities	(¥1,215)	(¥2,897)	(\$35,329)

	2011	2012	2012
	<i>(Millions of yen)</i>		<i>(Thousands of U.S. dollars)</i>
Net cash provided by (used in) financing activities			
Net increase (decrease) in short-term loans payable	(¥338)	(¥147)	(\$1,793)
Proceeds from long-term loans payable	150	877	10,695
Repayment of long-term loans payable	(170)	(178)	(2,171)
Redemption of bonds	(38)	(17)	(207)
Proceeds from sales of treasury stock	1	25	305
Purchase of treasury stock	(10)	(581)	(7,085)
Cash dividends paid	(978)	(974)	(11,878)
Cash dividends paid to minority shareholders	(0)	(0)	(0)
Proceeds from stock issuance to minority shareholders	—	20	244
Other, net	(68)	(79)	(963)
Net cash provided by (used in) financing activities	(1,453)	(1,057)	(12,890)
Effect of exchange rate change on cash and cash equivalents	46	10	122
Net increase (decrease) in cash and cash equivalents	2,356	(2,693)	(32,841)
Cash and cash equivalents at beginning of period	16,954	19,310	235,488
Cash and cash equivalents at end of period	¥19,310	¥16,617	\$202,646

Segment Information

(As of and for the years ended March 31, 2011 and 2012)

Segment Information

For the year ended March 31, 2012

1. Overview of reporting segments

The reporting segments of the Company are constituent units of the Company for which separate financial information can be obtained, and the Board of Directors examines such information on a regular basis to determine the allocation of management resources and evaluate business performance.

The Company has a headquarters for each business category at its head office, and each headquarters formulates comprehensive strategies for the products and services it handles, and develops business activities.

Accordingly, the Company designates Energy Wholesale Business and Energy Retail and Peripheral Businesses, each of which comprises a business segment based on a headquarters, as reporting segments.

The Energy Wholesale Business sells various fuels, including petroleum products and liquefied petroleum gas, and oil and gas appliances and other housing equipment, etc., to retailers and others. The Energy Retail and Peripheral Businesses engage in such businesses as managing service stations and liquefied petroleum gas automobile service stations, supplying city gas, retailing liquefied petroleum gas and other products, as well as peripheral businesses of home-use energy, including air conditioning, electric equipment, kitchen and bathroom, etc. where water is used, and renovation.

2. Methods of calculating net sales, income or loss, assets, and other items by reporting segment

Methods of accounting treatment for reported business segments are generally the same as those for statements in "Basis of Presenting the Consolidated Financial Statements" (available in Japanese only). Income of reporting segments is a figure based on operating income. Intersegment net sales and transfer amount is based on market prices.

Net Sales, Income/Loss, Assets and Other Information As of and for the year ended March 31, 2011

	Reporting Segment			Other Note 1	Total	Adjustments Note 2	Consolidated Total Note 3
	Energy Product	Non-Energy	Subtotal				
<i>(Millions of yen)</i>							
Net sales							
Net sales to external customers	¥206,117	¥36,673	¥242,791	¥4,035	¥246,826	—	¥246,826
Intersegment net sales or transfer amount	22,475	346	22,822	773	23,596	(23,596)	—
Total	228,593	37,020	265,613	4,808	270,422	(23,596)	246,826
Segment income	2,694	1,347	4,041	188	4,229	(1,047)	3,182
Segment assets	44,502	11,143	55,645	2,514	58,159	20,520	78,680
Others:							
Depreciation and amortization	908	401	1,309	156	1,466	821	2,287
Amortization of goodwill	1	—	1	3	4	306	310
Increase (decrease) in property, plant and equipment and intangible assets	¥1,023	¥382	¥1,406	¥63	¥1,469	¥599	¥2,068

Notes:

- The Other segment is a business segment not included in reporting segments. It includes manufacturing and sales of solid fuels, etc., antimicrobial business, biomass business, imports and sales of bicycles, etc., and the computer system service business.
- Adjustments are as follows:
 - Adjustment of segment income, -¥1,047 million, includes intersegment transaction elimination of ¥269 million, amortization of goodwill of -¥306 million and corporate expenses not allocated to each reporting segment of -¥1,010 million.

- million.
- (2) Adjustment of segment assets, ¥20,520 million, includes intersegment transaction elimination of -¥9,491 million, goodwill of ¥1,098 million and corporate assets not allocated to each reporting segment of ¥28,912 million.
 - (3) Adjustment of depreciation and amortization, ¥821 million, is corporate expenses not allocated to each reporting segment.
 - (4) Adjustment of amortization of goodwill, ¥306 million, is corporate expenses not allocated to each reporting segment.
 - (5) Adjustment of increase in property, plant and equipment and intangible assets, ¥599 million, is corporate assets not allocated to each reporting segment.
3. Segment income is adjusted with operating income in the Consolidated Statements of Income and the Consolidated Statements of Comprehensive Income.

As of and for the year ended March 31, 2012

	Reporting Segment			Other Note 1	Total	Adjustments Note 2	Consolidated Total Note 3
	Energy Product	Non-Energy	Subtotal				
<i>(Millions of yen)</i>							
Net sales							
Net sales to external customers	¥230,170	¥37,998	¥268,169	¥3,880	¥272,050	—	¥272,050
Intersegment net sales or transfer amount	23,906	356	24,263	766	25,030	(25,030)	—
Total	254,077	38,355	292,433	4,647	297,080	(25,030)	272,050
Segment income	1,908	1,327	3,236	99	3,335	(708)	2,627
Segment assets	52,348	11,922	64,271	3,282	67,553	16,523	84,077
Others:							
Depreciation and amortization	854	402	1,256	67	1,323	565	1,889
Amortization of goodwill	1	—	1	13	14	271	286
Increase (decrease) in property, plant and equipment and intangible assets	¥1,015	¥399	¥1,415	¥391	¥1,806	¥600	¥2,406

Notes:

1. The Other segment is a business segment not included in reporting segments. It includes manufacturing and sales of solid fuels, etc., antimicrobial business, biomass business, imports and sales of bicycles, etc., and the computer system service business.
2. Adjustments are as follows:
 - (1) Adjustment of segment income, -¥708 million, includes intersegment transaction elimination of ¥192 million, amortization of goodwill of -¥271 million and corporate expenses not allocated to each reporting segment of -¥629 million.
 - (2) Adjustment of segment assets, ¥16,523 million, includes intersegment transaction elimination of -¥10,521 million, goodwill of ¥970 million and corporate assets not allocated to each reporting segment of ¥26,074 million.
 - (3) Adjustment of depreciation and amortization, ¥565 million, is corporate expenses not allocated to each reporting segment.
 - (4) Adjustment of amortization of goodwill, ¥271 million, is corporate expenses not allocated to each reporting segment.
 - (5) Adjustment of increase in property, plant and equipment and intangible assets, ¥600 million, is corporate assets not allocated to each reporting segment.
3. Segment income is adjusted with operating income in the Consolidated Statements of Income and the Consolidated Statements of Comprehensive Income.