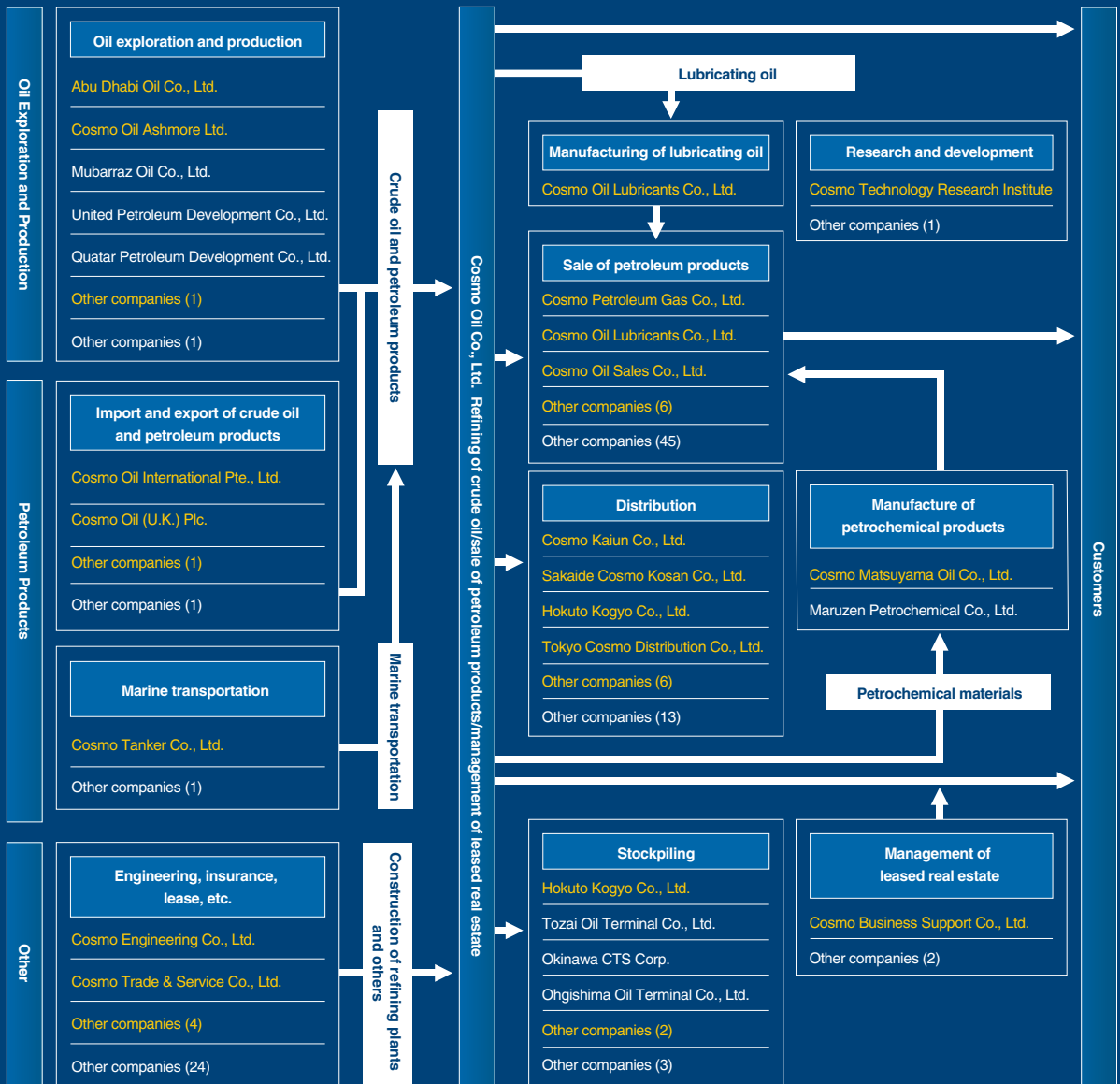


Outline of Cosmo Group

Major Subsidiaries and Affiliates (as at March 31, 2004)

Total No. of Consolidated Subsidiaries: 31



Company Profile

(as at March 31, 2004)

Trading name	Cosmo Oil Co., Ltd.	Cosmo Oil Co., Ltd. established on April 1, 1986 by the merger of Daikyo Oil Co., Ltd., Maruzen Oil Co., Ltd. and their refinery subsidiary, the former Cosmo Oil Co., Ltd. Acquired Asia Oil Co., Ltd. by merger on October 1, 1989.	
Location of head office	1-1-1, Shibaura, Minato-ku, Tokyo, Japan Tel: +81-3-3798-3211	History	
Establishment	April 1, 1986	Dealers	340 Service stations 5,042
Paid-in capital	JPY51,886,816,126	Branches	Sapporo, Sendai, Tokyo, Nagoya, Osaka, Hiroshima, Takamatsu, Fukuoka
Business	Refining and marketing of oil products	Refineries	Chiba, Yokkaichi, Sakai, Sakaide
Employees	1,764	Oil storage depot	38