

Editorial Policy

1

This report is created from the perspective of realization of a sustainable society to replace our Environmental Report that we have annually been publishing until last year.

2

While our aim in this report is to present a comprehensive view of our efforts, we have concentrated on the *environment* and *society* portions of the *triple bottom line*. Regarding economic aspect, please see our business reports, annual reports and so forth where these activities are reported in detail.

3

In preparing this report, our main goal was to describe our activities in FY 2003 in easy-to-understand terms. Please see the separate Data Book for more detailed information.

4

In deciding what subjects to include in this report, we have consulted the “Environmental Report Guidelines (FY 2003 version)” published by the Ministry of Environment together with the “GRI* 2002 Sustainability Reporting Guidelines.”

* GRI (Global Reporting Initiative) Guidelines for preparing “sustainability reports”, including environmental reports, with the emphasis on the “triple bottom line” of environment, society and economy.

Scope of Report

This report covers the environmental, social and economic activities of the Cosmo Oil Group in the 2003 fiscal year (April 1, 2003 to March 31, 2004). However in the case of some examples it also covers part of FY 2004. You can get a clear overall picture of the Cosmo Oil Group at page 1.

Cover Photos

Background photo	Red-footed boobies living in the Christmas (Kiritimati) Island national park in the Republic of Kiribati, one of the “Living with Our Planet” project sites (page 39)
Left	Children in the Solomon Islands, another “Living with Our Planet” project sites
Center	“Auto B-cle” SS (service station) (page 37)
Right	Tropical rainforest in the Solomon Islands, another “Living with Our Planet” project site

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