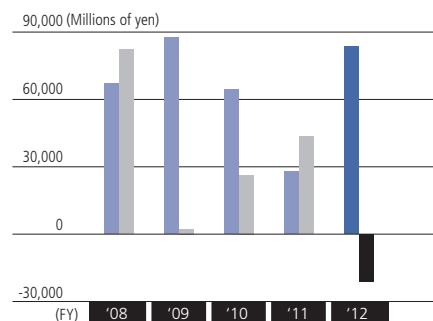


## Cash Flows

### Cash Flows from Operating Activities and Capital Expenditures

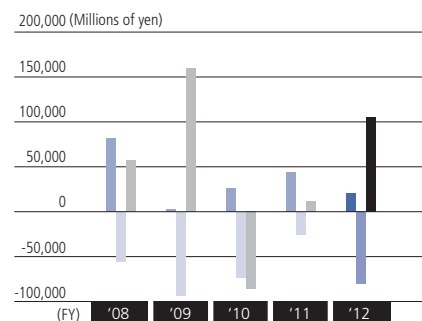


	Millions of yen					Thousands of U.S. dollars
	FY2008	FY2009	FY2010	FY2011	FY2012	FY2012
■ Capital expenditures	¥ 67,025	¥ 87,677	¥ 64,369	¥ 27,933	¥ 83,429	\$ 887,071
Depreciation and amortization	41,492	42,746	51,068	50,601	44,953	477,969
Net income (loss)	(92,430)	(10,741)	28,933	(9,084)	(85,882)	(913,153)
Cash dividends paid and bonuses to directors and statutory auditors	6,780	4,237	6,779	6,779	6,779	72,079
■ Cash flows from operating activities	82,136	2,262	26,297	43,616	(20,950)	(222,754)

Notes: 1. Figures for capital investment include intangible fixed assets and long-term prepaid expenses.

2. Depreciation and amortization includes recovery of recoverable accounts under production sharing from FY2007 through FY2010. In FY2011, depreciation and amortization includes recovery of recoverable accounts under production sharing as well as depreciation applicable to fixed assets idled as a result of the fire at the Chiba Refinery caused by the Great East Japan Earthquake.

### Cash Flows by Activity



	Millions of yen					Thousands of U.S. dollars
	FY2008	FY2009	FY2010	FY2011	FY2012	FY2012
■ Cash flows from operating activities	¥ 82,136	¥ 2,262	¥ 26,297	¥ 43,616	¥ (20,950)	\$ (222,754)
■ Cash flows from investing activities	(55,953)	(93,306)	(73,109)	(25,805)	(80,481)	(855,726)
■ Cash flows from financing activities	57,854	159,302	(86,077)	11,606	104,695	1,113,184
Cash and cash equivalents at the end of year	159,920	228,908	94,343	122,431	129,699	1,379,043