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TonenGeneral Sekiyu K.K.
 (Stock Code: 5012 Tokyo Stock Exchange)
 Representative Director, President
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ExxonMobil Yugen Kaisha Earnings Results for Full Year 2011

TonenGeneral Sekiyu K.K. today announces the full year 2011 earnings results for its parent company, ExxonMobil Yugen Kaisha, as follows.

(Unit: million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Full Year 2011 (A)	1,743,992	25,472	37,063	30,128
Full Year 2010 (B)	1,569,716	19,685	32,422	25,063
Difference (A-B)	174,276	5,786	4,641	5,064
Increase (%)	11.1	29.4	14.3	20.2

Net sales for 2011 amounted to 1,744.0 billion yen, an 11.1 percent increase versus the previous year, mainly due to higher prices for petroleum products reflecting crude oil price trends partly offset by lower sales volume.

Operating income was 25.5 billion yen, an increase of 5.8 billion yen versus the previous year, reflecting primarily the positive inventory-related effects driven by the inventory valuation method change from the last-in-first-out (LIFO) method applied until December 2010 to the weighted average cost (WAC) method applied beginning on January 1, 2011.

Ordinary income was 37.1 billion yen, an increase of 4.6 billion yen versus the previous year, primarily due to the addition of non-operating items including dividends income.

With extraordinary items such as asset divestment gains and losses and income tax charges, net income amounted to 30.1 billion yen, an increase of 5.1 billion yen versus the previous year.

Balance Sheet

As of December 31, 2011

(Unit: Million yen)

Account Title	Amounts	Account Title	Amounts
(Assets)		(Liabilities)	
Current assets		Current liabilities	
Cash and deposits	621	Accounts payable-trade	338,589
Accounts receivable-trade	145,385	Short-term loans payable	1,032
Merchandise and finished goods	18,379	Accounts payable-other	26,615
Prepaid expenses	4,962	Accrued expenses	6,124
Deferred tax assets	1,248	Gasoline taxes payable	38,145
Accounts receivable-other	22,086	Income taxes payable	3,681
Short-term loans receivable	23,030	Guarantee deposits payable	12,265
Other	1,201	Advances received	11,607
Allowance for doubtful accounts	(424)	Provision for bonuses	414
Total current assets	216,491	Asset retirement obligation	110
		Other	831
		Total current liabilities	439,418
Noncurrent assets		Noncurrent liabilities	
Property, plant and equipment		Deferred tax liabilities	19,486
Buildings	8,812	Provision for retirement benefits	54,696
Structures	9,270	Provision for repairs	828
Tanks	476	Asset retirement obligation	1,699
Machinery and equipment	3,636	Other	989
Vehicles	86	Total non-current liabilities	77,700
Tools, furniture and fixtures	767		
Land	68,719	Total liabilities	517,118
Construction in progress	458		
Total property, plant and equipment	92,227	(Net assets)	
Intangible assets		Shareholders' equity	
Goodwill	141	Capital stock	50,000
Leasehold right	6,313	Capital surplus	
Software	3,905	Legal capital surplus	14,264
Other	240	Total capital surplus	14,264
Total intangible assets	10,600	Retained earnings	
Investments and other assets		Legal retained earnings	5,375
Investment securities	768	Other retained earnings	
Stocks of subsidiaries and affiliates	334,346	Reserve for property replacement	14,808
Long-term prepaid expenses	2,226	Retained earnings brought forward	60,646
Long-term deposits	5,606	Total retained earnings	80,830
Other	228	Total shareholders' equity	145,094
Allowance for doubtful accounts	(130)	Valuation and translation adjustments	
Total investments and other assets	343,045	Valuation difference	
Total non-current assets	445,872	on available-for-sale securities	151
		Total valuation and translation adjustments	151
		Total net assets	145,246
Total assets	662,364	Total liabilities and net assets	662,364

Statement of Income

January 1, 2011 through December 31, 2011

(Unit: Million yen)

Account Title	Amounts	
Net sales		1,743,992
Cost of sales		1,663,647
Gross profit		80,344
Selling, general and administrative expenses		54,872
Operating income		25,472
Non-operating income		
Interest income	16	
Dividends income	11,921	
Other	15	11,953
Non-operating expenses		
Interest expenses	312	
Foreign exchange losses	20	
Other	30	362
Ordinary income		37,063
Extraordinary income		
Gain on sales of noncurrent assets	2,170	
Gain on reversal of provision for offshore well	1,527	3,698
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	1,670	
Loss on adjustment for changes of accounting standard for asset retirement obligations	1,199	
Impairment loss	615	3,486
Income before income taxes		37,275
Income taxes - current	8,631	
Income taxes - deferred	(1,484)	7,146
Net income		30,128

(1) Shareholder composition

As of December 31, 2011

	Shareholder composition							Total
	Public sector	Financial institutions	Financial instruments business operators	Other corporations	Foreign investors		Individuals, etc.	
					Companies, etc.	Individuals		
Number of shareholders (Person)	—	—	—	—	1	—	—	1
Number of shares held (Unit)	—	—	—	—	400,000	—	—	400,000
Percentage of voting shares (%)	—	—	—	—	100	—	—	100

(2) Major shareholders

As of December 31, 2011

Name of shareholders	Address	Number of shares held	Percentage of total number of shares issued (%)
ExxonMobil Asia International Limited Liability Company SARL	Rue De L'Industrie 20, L-8069, Bertrange, Luxemburg	400,000	100
Total	—	400,000	100

(Note) ExxonMobil Asia International Limited Liability Company SARL is a 100% indirectly owned subsidiary of Exxon Mobil Corporation.

(3) Directors

As of December 31, 2011

Position	Directors
Representative Director, President	P. P. Ducom
Representative Director, Vice President	Harunari Miyashita
Representative Director, Vice President	S. K. Arnet
Director	M. J. Aguiar
Director	Kenichi Taniguchi
Director	Takashi Hirose
Director	Toyofumi Imazawa
Director	D. R. Csapo

[The official language for TonenGeneral's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this website. While these English versions have been prepared in good faith, TonenGeneral does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.]