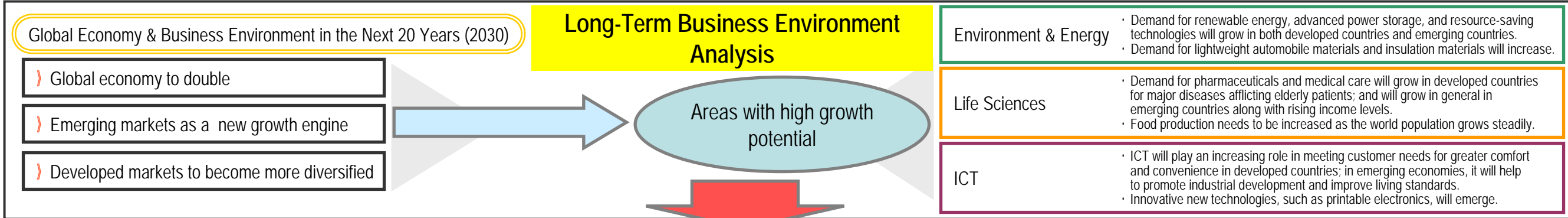


Corporate Business Plan FY2010 – FY2012



Corporate Business Plan FY2010 – FY2012
--Vital First Stage Towards Corporate Vision--

Priority Initiatives

- Quickly maximize profits & cash flows from major investments
- Enhance financial strength
- Strengthen cost competitiveness of core & commodity businesses
- Accelerate business growth
- Implement Climate Change Strategy
- Strengthen global management system
- Ensure full & strict compliance; maintain safe & stable operations

FY2012 Performance Targets

- Net Sales: 2.4 Trillion Yen
- Operating Income: 190 Billion Yen
- Ordinary Income*: 220 Billion Yen
* Including equity in earnings of affiliates of 40 billion yen
- Net Income: 140 Billion Yen

Assumptions:
Exchange Rate: 90 Yen/US\$
Naphtha: 50,000 Yen/KL
Crude Oil: US\$85/bbl

Financial Performance (Billion Yen)

Year	Net Sales (left axis)	Net Income (right axis)
FY2004	1,296	65
FY2005	1,557	91
FY2006	1,790	94
FY2007	1,897	63
FY2008	1,788	-59
FY2009 Forecast	1,620	10
FY2012 Target	2,400	140

Year	2004	2005	2006	2007	2008	2009	2012
ROE (%)	12.0	14.1	12.4	8.1	-9.0	1.8	20.8
D/E Ratio (Times)	0.7	0.6	0.6	0.7	1.0	1.3	1.0
Interest-Bearing Liabilities (Billion Yen)	471	579	641	674	795	1,000	1,020