

Consolidated Balance Sheets

AOC Holdings, Inc. and Consolidated Subsidiaries
As of March 31, 2010

Millions of Yen

ASSETS

Current assets:

Cash and deposits	17,300
Notes and accounts receivable-trade	82,913
Short-term investment securities	395
Inventories	69,236
Accounts receivable-other	3,241
Deferred tax assets	901
Other	14,174
Total current assets	188,164

Property, plant and equipment:

Buildings and structures	25,459
Storage tanks	1,945
Machinery, equipment and vehicles	56,335
Land	51,306
Construction in progress	410
Other	304
Total property, plant and equipment	135,762

Intangible assets

2,064

Investments and other assets:

Investment securities	12,795
Long-term loans receivable	25,279
Long-term time deposits	6,823
Investment for exploration development	4,020
Other	1,728
Allowance for doubtful accounts	(400)
Total investments and other assets	50,246
Total assets	376,238

LIABILITIES AND NET ASSETS**Current liabilities:**

Accounts payable-trade	28,770
Short-term loans payable	120,886
Current portion of long-term loans payable	18,669
Accounts payable-other	10,326
Excise taxes payable on gasoline and other fuels	16,061
Income taxes payable	933
Provision for loans receivable agreement expense	465
Other	2,849
Total current liabilities	198,963

Noncurrent liabilities:

Long-term loans payable	67,191
Deferred tax liabilities	11,526
Provision for retirement benefits	3,710
Provision for directors' retirement benefits	199
Provision for special repairs	1,772
Provision for repairs	387
Provision for loans receivable agreement expenses	538
Other	603
Total noncurrent liabilities	85,930

Net assets

Shareholders' equity:

Capital stock	24,467
Capital surplus	57,679
Retained earnings	13,057
Treasury stock	(1,239)
Total shareholders' equity	93,964
Valuation and translation adjustments:	
Valuation difference on available-for-sale securities	403
Deferred gains or losses on hedges	(17)
Revaluation reserve for land	2
Foreign currency translation adjustments	(3,239)
Total valuation and translation adjustments	(2,850)
Minority interests	230
Total net assets	91,344
Total liabilities and net assets	376,238