

## Consolidated Balance Sheets

AOC Holdings, Inc. and Consolidated Subsidiaries  
As of March 31, 2009

Millions of Yen

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### ASSETS

#### Current assets:

Cash and deposits	28,464
Notes and accounts receivable-trade	55,630
Short-term investment securities	340
Inventories	59,346
Accounts receivable-other	1,543
Deferred tax assets	2,713
Other	19,564
Allowance for doubtful accounts	(11)
<b>Total current assets</b>	<b>167,591</b>

#### Property, plant and equipment:

Buildings and structures	16,604
Storage tanks	2,359
Machinery, equipment and vehicles	40,753
Land	51,359
Construction in progress	10,697
Other	330
<b>Total property, plant and equipment</b>	<b>122,106</b>

**Intangible assets** 1,068

#### Investments and other assets:

Investment securities	12,346
Long-term loans receivable	38,764
Long-term time deposits	6,896
Investment for exploration development	3,284
Other	1,326
Allowance for doubtful accounts	(400)
<b>Total investments and other assets</b>	<b>62,219</b>
<b>Total assets</b>	<b>352,985</b>

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**LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY/NET ASSETS****Current liabilities:**

Accounts payable-trade	28,924
Short-term loans payable	72,962
Current portion of long-term loans payable	21,940
Accounts payable-other	9,105
Excise taxes payable on gasoline and other fuels	16,165
Income taxes payable	1,397
Provision for loans receivable agreement expense	686
Other	6,305
<b>Total current liabilities</b>	<b>157,487</b>

**Noncurrent liabilities:**

Long-term loans payable	68,974
Deferred tax liabilities	5,020
Provision for retirement benefits	4,016
Provision for directors' retirement benefits	180
Provision for special repairs	1,742
Provision for repairs	5,375
Provision for loans receivable agreement expenses	1,063
Other	375
<b>Total noncurrent liabilities</b>	<b>86,749</b>

**Net assets**

## Shareholders' equity:

Capital stock	24,467
Capital surplus	57,679
Retained earnings	30,376
Treasury stock	(1,239)
<b>Total shareholders' equity</b>	<b>111,283</b>

## Valuation and translation adjustments:

Valuation difference on available-for-sale securities	160
Revaluation reserve for land	2
Foreign currency translation adjustments	(3,443)
<b>Total valuation and translation adjustments</b>	<b>(3,280)</b>
Minority interests	744
<b>Total net assets</b>	<b>108,748</b>
<b>Total liabilities and net assets</b>	<b>352,985</b>