

June 4, 2001

36th Account Settlement (April 2000~March 2001)

Statements of Income (Non-Consolidated)

	Year ended March 31			
	2001		2000	Increase/ (Decrease)
	Yen Millions	U.S.\$ thousands	Yen Millions	Yen Millions
ORDINARY ITEMS				
Operating Income				
Net sales	155,571	1,255,617	108,105	47,466
Operating Expenses				
Cost of sales	46,772	377,497	49,563	(2,791)
Selling, general and administrative expenses	3,003	24,237	3,247	(244)
Operating Income (Loss)	105,794	853,866	55,294	50,500
Non-Operating Income				
Interest and gain on sales of securities	2,042	16,481	1,989	53
Dividend income	659	5,318	1,093	(434)
Miscellaneous income	94	758	201	(107)
Non-Operating Expenses				
Interest expenses	-	-	8	(8)
Loss on devaluation of securities	-	-	590	(590)

Provision for allowance for investments in exploration	9,246	74,624	-	9,246
Exchange losses	295	2,380	-	295
Miscellaneous expenses	125	1,008	83	42
Non-Operating Income (Loss)	(6,870)	(55,447)	2,602	(9,472)
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ORDINARY INCOME (LOSS)	98,924	798,418	57,897	41,027
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EXTRAORDINARY GAIN OR CHARGES				
Extraordinary Charges				
Exchange loss	-	-	3,752	(3,752)
Provision for allowance for investments in exploration	-	-	4,286	(4,286)
Loss on devaluation of land	12,559	101,364	-	12,559
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INCOME (LOSS) BEFORE INCOME TAXES	86,365	697,054	49,858	36,507
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Income taxes expenses (benefit)				
Current	59,713	481,945	29,960	29,753
Deferred	(830)	(6,698)	(75)	(755)
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NET INCOME (LOSS)	27,481	221,799	19,973	7,508
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Earnings per share	46,641.88	376.44	33,899.25	12,742.63
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Remarks

1. In millions of Yen and thousands of U.S. Dollars, except per share figures.
2. U.S. dollar amounts for information purpose only have been translated from yen at the rate of U.S.\$1 = Yen 123.90.
3. From this fiscal year ended March 31, 2001, exchange gain and loss and provision for allowance for investments in exploration have been presented under Non-Operating Items. Due to this change, Ordinary Income(Loss) was decreased by 9,541 million yen but there is no effect to Net Income (Loss).

Balance Sheet (Non-Consolidated)

	Year ended March 31			
	2001		2000	Increase/ (Decrease)
	Yen Millions	U.S.\$ thousands	Yen Millions	Yen Millions
ASSETS				
CURRENT ASSETS				
Cash and time deposits	13,681	110,419	5,002	8,679
Accounts receivable - trade	6,583	53,131	6,065	518
Marketable securities	46,650	376,513	84,428	(37,778)
Deferred tax assets	26	209	45	(19)
Other current assets	941	7,594	2,086	(1,145)
Less allowance for doubtful accounts	(50)	(403)	(27)	(23)
TOTAL CURRENT ASSETS	67,833	547,481	97,601	(29,768)
FIXED ASSETS				

TANGIBLE FIXED ASSETS	11,158	90,056	24,333	(13,175)
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INTANGIBLE FIXED ASSETS	70	564	81	(11)
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INVESTMENT AND OTHER ASSETS				
Investment securities	93,726	756,464	34,192	59,534
Investments in subsidiaries	23,633	190,742	14,695	8,938
Long-term loans receivable	8,460	68,280	2,330	6,130
Investments in PERTAMINA	56,721	457,796	62,850	(6,129)
Deferred tax assets	1,985	16,020	1,175	810
Other investments	1,407	11,355	1,730	(323)
Less allowance for doubtful accounts	(61)	(492)	(38)	(23)
Less allowance for investments in exploration	(38,737)	(312,647)	(40,067)	1,330
TOTAL INVESTMENTS AND OTHER ASSETS	147,135	1,187,530	76,869	70,266
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TOTAL FIXED ASSETS	158,364	1,278,159	101,284	57,080
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TOTAL ASSETS	226,198	1,825,649	198,886	27,312
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LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES	11,799	95,230	12,070	(271)
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LONG-TERM LIABILITIES	6,062	48,926	1,191	4,871
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STOCKHOLDERS' EQUITY				

Paid-in capital (¥50,000 par value)	29,460	237,772	29,460	-
Legal reserve	7,365	59,443	7,365	-
Retained earnings				
General reserve	139,418	1,125,246	124,218	15,200
Reserve for dividend payment	1,500	12,106	1,500	-
Reserve for exchange rate fluctuations	1,000	8,071	1,000	-
Unappropriated retained earnings including net income for the year	28,385	229,096	22,080	6,305
Total retained earnings	170,303	1,374,519	148,798	21,505
Unrealized holding gain on other securities	1,207	9,741	-	1,207
TOTAL STOCKHOLDER'S EQUITY	208,336	1,681,485	185,623	22,713
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	226,198	1,825,649	198,886	27,312
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Remarks

1. Accumulative depreciation amounted to Yen 1,520 million (U.S.\$ 12,267 thousands).
2. In millions of Yen and thousands of U.S. Dollars, except per share figures.
3. U.S. dollar amounts for information purpose only have been translated from yen at the rate of U.S.\$1 = Yen 123.90.