

Summary of Non-consolidated Results for the Six-Month Interim Period ended September 30, 2001.

Company name: **CHUGOKU MARINE PAINTS, LTD.**

(Listed at Tokyo Stock Exchange)

1.Non-consolidated Results (April 2001-September 2001)

(1)Non-consolidated operating results

| | Net sales | | Income from operations | | Ordinary income | | Net income | |
|----------------|-----------------|------|------------------------|-------|-----------------|------|-----------------|--------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| September 2001 | 13,188 | 6.1 | 589 | 156.6 | 776 | -7.2 | 604 | - |
| September 2000 | 12,431 | -1.2 | 229 | -57.5 | 836 | 38.1 | -1,023 | -231.9 |
| March 2001 | 26,159 | | 431 | | 1,621 | | -1,324 | |

(Notes) Significant accounting procedure change : none

(2)Per share data

| | Net income | Cash dividends | | Weighted average number of shares (in thousands) |
|----------------|------------|----------------|----------|--|
| | | Interim | Term end | |
| | Yen | Yen | Yen | |
| September 2001 | 8.11 | 0.00 | — | 74,572 |
| September 2000 | -13.14 | 0.00 | — | 77,889 |
| March 2001 | -17.27 | — | 4.00 | 76,673 |

(3)Non-consolidated financial position

| | Total assets | Shareholders' equity | The ratio of owner's equity | Shareholders' equity per share |
|----------------|-----------------|----------------------|-----------------------------|--------------------------------|
| | Millions of yen | Millions of yen | % | Yen |
| September 2001 | 54,312 | 25,906 | 47.7 | 350.31 |
| September 2000 | 56,881 | 28,526 | 50.2 | 375.78 |
| March 2001 | 55,779 | 27,948 | 50.1 | 373.93 |

(Notes) Number of issued shares (in thousands):
 Period ending September, 2001 73,953
 Period ending September, 2000 75,913
 Period ending March, 2001 74,743

2.Forecast for the Fiscal Year Ending March 31,2002

| | Net sales | Ordinary income | Net income |
|--------|-----------------|-----------------|-----------------|
| | Millions of yen | Millions of yen | Millions of yen |
| Annual | 27,000 | 1,700 | 1,500 |

Net income per share: 20.11 yen

(Notes) The forecast data is estimated at the time of release and is subject to future review.