

## Summary of Consolidated Results for the Fiscal Year Ended March 31, 2002.

May 16, 2002

All financial information has been prepared in accordance with accounting principles generally accepted in Japan.

Company name: **CHUGOKU MARINE PAINTS, LTD.**  
(Listed at Tokyo Stock Exchange : Code number 4617)

### 1. Consolidated Results (April 2001-March 2002)

#### (1) Consolidated operating results

(Amounts less than one million yen omitted)

Years ended March 31	Net sales		Income from operations		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2002	48,950	6.8	2,892	37.2	2,597	56.7	-437	-
2001	45,821	9.4	2,107	-2.2	1,657	-8.3	-1,555	-236.3

Years ended March 31	Net income per share		Return on equity	Ordinary income / total assets	Ordinary income / net sales
	Basic	Diluted			
		Yen	%	%	%
2002	-5.93	-	-1.8	3.9	5.3
2001	-20.28	-	-5.8	2.4	3.6

(Notes)

1. Significant accounting policy change : none
2. Investment profit or loss on equity method : 0 million yen (March 2001 : 5 million yen)
3. Average number of shares : 73,742,905 shares (March 2001 : 76,672,210 shares)
4. Increase and decrease rate for net sales, income from operations, ordinary income and net income is based on the previous fiscal year.

#### (2) Consolidated financial position

As of March 31	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
2002	66,447	23,825	35.9	334.60
2001	66,156	24,309	36.7	325.25

(Notes)

Number of issued shares at end of period : 71,203,193 shares (March 2001 : 74,741,146 shares)

#### (3) Consolidated Cash Flows information

Years ended March 31	Cash Flows from operating activities	Cash Flows from investing activities	Cash Flows from financing activities	Cash and Cash Equivalents at End
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
2002	2,382	-1,823	-2,014	4,861
2001	767	-456	-1,503	6,007

#### (4) Scope of consolidation and application of the equity method

Consolidated subsidiaries: 29 companies

Unconsolidated subsidiaries accounted for by the equity method: none

Affiliated companies accounted for by the equity method: 1 company

#### (5) Changes in scope of consolidation and application of the equity method

Consolidation: (New) 1 company (Eliminated) none

Equity method: (New) none (Eliminated) none

### 2. Consolidated Forecast for the Fiscal Year Ending March 31, 2003 (April 2002 - March 2003)

	Net sales	Ordinary income	Net income
	Millions of yen	Millions of yen	Millions of yen
Interim	25,000	1,600	1,150
Annual	50,000	3,200	2,300

Net income per share (Annual): ¥ 31.18

(Notes)

The forecast data is estimated at the time of release and is subject to future review.  
Actual results may differ materially from these forecasts.