

Summary of Consolidated Results for the Six-Month Interim Period ended September 30, 2002.

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

1.Consolidated Results (April 2002-September 2002)

(1)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 2002	24,042	-3.7	1,777	10.6	1,651	9.1	1,172	15.8
September 2001	24,969	18.0	1,607	101.2	1,513	134.1	1,011	-
March 2002	48,950		2,892		2,597		-437	

(Notes) 1 . Investment profit or loss on equity method: - 6 million yen
2 . Significant accounting procedure change : none

(2)Per share data

Net income

	Basic	Diluted	Weighted average number of shares (in thousands)
	Yen	Yen	
September 2002	16.49	-	71,065
September 2001	13.57	-	74,571
March 2002	-5.93	-	73,742

(3)Consolidated financial position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
September 2002	64,734	23,792	36.7	337.03
September 2001	67,597	23,315	34.5	315.27
March 2002	66,447	23,825	35.9	334.60

(Notes) Number of issued shares (in thousands):
Period ending September, 2002 70,592
Period ending September, 2001 73,952
Period ending March, 2002 71,203

(4)Consolidated Cash Flows information

	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
September 2002	2,551	-894	-1,068	5,348
September 2001	-33	-1,207	447	5,359
March 2002	2,382	-1,823	-2,014	4,861

2.Forecast for the Fiscal Year Ending March 31, 2003

	Net sales	Ordinary income	Net income
	Millions of yen	Millions of yen	Millions of yen
Annual	50,000	3,200	2,300

Net income per share: 32.58 yen

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