

**Summary of Consolidated Results for the Fiscal Year Ended March 31, 2006.**

May 10, 2006

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

Company name: **CHUGOKU MARINE PAINTS, LTD.**URL: <http://www.cmp.co.jp/>

Listed at Tokyo Stock Exchange : Code number 4617

Board of Directors meeting: May 10, 2006

**1. Consolidated Results (April 2005-March 2006)****(1) Consolidated operating results**

(Amounts less than one million yen omitted)

	Net sales		Income from operations		Ordinary income		Net income	
Years ended March 31	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2006	67,846	7.0	3,632	-23.1	3,700	-21.7	2,632	-2.6
2005	63,389	13.7	4,721	5.5	4,726	10.1	2,704	6.5

Years ended March 31	Net income per share		Return on equity	Ordinary income / total assets	Ordinary income / net sales
	Basic	Diluted			
	Yen		%	%	%
2006	38.21	-	8.4	4.6	5.5
2005	38.65	-	9.7	6.5	7.5

(Notes)

1. Significant accounting policy change : None
2. Investment profit or loss on equity method : - million yen (March 2005 : - million yen)
3. Average number of shares : 68,893,039 shares (March 2005 : 68,928,689 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**

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
As of March 31	Millions of yen	Millions of yen	%	Yen
2006	83,715	33,141	39.6	481.15
2005	77,167	29,325	38.0	424.99

(Notes)

Number of issued shares at end of period : 68,879,749 shares (March 2005 : 68,907,294 shares)

**(3) 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
Years ended March 31	Millions of yen	Millions of yen	Millions of yen	Millions of yen
2006	2,653	-855	-453	9,647
2005	852	-51	1,063	7,909

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

Consolidated subsidiaries: 27 companies

Unconsolidated subsidiaries accounted for by the equity method: none

Affiliated companies accounted for by the equity method: none

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

Consolidation: (New) none (Eliminated) none

Equity method: (New) none (Eliminated) none

**2. Consolidated Forecast for the Fiscal Year Ending March 31, 2007 (April 2006 - March 2007)**

	Net sales	Ordinary income	Net income
	Millions of yen	Millions of yen	Millions of yen
Interim	35,500	2,300	1,250
Annual	72,000	5,000	2,800

Reference: Estimated net income per share (Annual): ¥40.65

(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.