

Summary of Results for the Fiscal Year Ended March 31, 2007

May 10, 2007

Name of the Listed Company: **CHUGOKU MARINE PAINTS, LTD.** (Code No. 4617)
 Listed Stock Exchange: Tokyo Stock Exchange
 URL: <http://www.cmp.co.jp/>
 Representative: Tetsuo Yamazumi, President
 Personnel to contact: Masashi Tao, Managing Director
 Date of the annual shareholders' meeting: June 28, 2007
 Starting date of year-end dividend payout: June 29, 2007

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

(Amounts less than one million yen omitted)

1. Consolidated Results (April 2006-March 2007)

(1) Consolidated operating results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Years ended March 31								
2007	88,196	30.0	7,257	99.8	7,130	92.7	4,853	84.3
2006	67,846	7.0	3,632	23.1	3,700	21.7	2,632	2.6

	Net income per share		Return on equity	Ordinary income / total assets	Operating income / net sales
	Basic	Diluted			
Years ended March 31	Yen	Yen	%	%	%
2007	70.47	-	13.5	7.7	8.2
2006	38.21	-	8.4	4.6	5.4

(Reference) Investment profit or loss on equity method: - million yen (March 2006: - million yen)

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Years ended March 31				
2007	102,058	40,840	37.8	560.24
2006	83,715	33,141	39.6	481.15

(Reference) Shareholders' equity: 38,575million yen (March 2006: - million yen)

(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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Years ended March 31				
2007	3,702	2,954	4,368	7,752
2006	2,653	855	453	9,647

2. Conditions of dividends

	Cash dividends per share			Total cash dividends paid (Annual)	Payout ratio	Ratio of dividends to net assets
	Interim	Year-end	Total (Annual)			
(Record dates)	Yen	Yen	Yen	Millions of yen	%	%
Years ended March 31						
2006	0.00	7.50	7.50	516	19.6	1.7
2007	0.00	10.00	10.00	688	14.2	1.9
2008 (Forecast)	6.00	7.00	13.00		17.6	

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2008 (April 2007 - March 2008)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim	46,500	16.7	4,050	55.2	4,000	51.0	2,550	43.4	37.03
Annual	93,000	5.4	8,100	11.6	8,000	12.2	5,100	5.1	74.06

(Note)

These forecasts are based on various assumptions made at the date of release of these materials, including the information available at the date of release of these materials and uncertain factors that may affect future results. Actual results may differ materially from these forecasts as a consequence of various factors.

4. Others

(1) Changes in the Significant Subsidiaries (Changes in scope of the consolidation): None

(2) Changes in Accounting Policy, Procedure, and Presentation in preparation of the Consolidated Financial Reports:

Changes of accounting standards, etc: Applicable
Changes other than : None

(3) Outstanding Shares (Common Shares):

Outstanding shares at the end of the fiscal years (Including treasury shares):
the fiscal year ended March 2007: 69,068,822 shares, the fiscal year ended March 2006: 69,068,822 shares
Treasury shares at the end of the fiscal years
the fiscal year ended March 2007: 212,942 shares, the fiscal year ended March 2006: 189,073 shares

(Reference) Summary of Non-consolidated Results

1. Non-consolidated Results (April 2006-March 2007)

(1) Non-consolidated operating results

Years ended March 31	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2007	36,041	6.5	462	-	2,078	5.6	1,493	17.8
2006	33,855	3.8	150	82.9	1,968	19.7	1,815	42.4

Years ended March 31	Net income per share	
	Basic	Diluted
2007	Yen 21.67	Yen -
2006	Yen 26.35	Yen -

(2) Non-consolidated financial position

Years ended March 31	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
2007	63,388	31,293	49.4	454.47
2006	61,382	30,337	49.4	440.43

(Reference) Shareholders' equity: 31,293million yen (March 2006: - million yen)

2. Forecast for the Fiscal Year Ending March 31, 2008 (April 2007 - March 2008)

Interim/Annual	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim	18,500	5.5	50	-	950	1.9	600	17.9	8.71
Annual	37,500	4.0	300	-	2,300	10.6	1,500	0.5	21.78

(Note)

These forecasts are based on various assumptions made at the date of release of these materials, including the information available at the date of release of these materials and uncertain factors that may affect future results. Actual results may differ materially from these forecasts as a consequence of various factors.