



Summary of Results for the Fiscal Year Ended March 31, 2008

May 9, 2008

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: Hisao Kido, Director
 Date of the annual shareholders' meeting: June 26, 2008
 Starting date of year-end dividend payout: June 27, 2008

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 2007-March 2008)

(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								
2008	104,798	18.8	8,132	12.0	7,442	4.4	5,117	5.4
2007	88,196	30.0	7,257	99.8	7,130	92.7	4,853	84.3

	Net income per share		Return on equity	Ordinary income / total assets	Operating income / net sales
	Basic	Diluted			
Years ended March 31	Yen	Yen	%	%	%
2008	74.35	-	13.2	7.4	7.8
2007	70.47	-	13.5	7.7	8.2

(Reference) Investment profit or loss on equity method: - million yen (March 2007: - 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				
2008	98,550	41,105	39.4	564.08
2007	102,058	40,840	37.8	560.24

(Reference) Shareholders' equity: 38,818million yen (March 2007: 38,575million 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				
2008	4,846	2,621	1,419	7,858
2007	3,702	2,954	4,368	7,752

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)				Millions of yen	%	%
Years ended March 31	Yen	Yen	Yen			
2007	0.00	10.00	10.00	688	14.2	1.9
2008	6.00	7.00	13.00	894	17.5	2.3
2009 (Forecast)	6.00	7.00	13.00		16.9	



3. Consolidated Forecast for the Fiscal Year Ending March 31, 2009 (April 2008 - March 2009)

	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	52,000	2.1	3,900	15.2	3,600	19.4	2,450	29.5	35.60
Annual	107,000	2.1	8,300	2.1	7,800	4.3	5,300	3.6	77.01

(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 2008: 69,068,822 shares, the fiscal year ended March 2007: 69,068,822 shares

Treasury shares at the end of the fiscal years

the fiscal year ended March 2008: 252,059 shares, the fiscal year ended March 2007: 212,942 shares

(Reference) Summary of Non-consolidated Results

1. Non-consolidated Results (April 2007-March 2008)

(1) Non-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								
2008	40,179	11.5	75	-	2,803	34.9	2,205	47.7
2007	36,041	6.5	462	-	2,078	5.6	1,493	17.8

	Net income per share	
	Basic	Diluted
Years ended March 31	Yen	Yen
2008	32.03	-
2007	21.67	-

(2) Non-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				
2008	62,581	31,121	49.7	452.23
2007	63,388	31,293	49.4	454.47

(Reference) Shareholders' equity: 31,121million yen (March 2007: 31,293million yen)

2. Forecast for the Fiscal Year Ending March 31, 2009 (April 2008 - March 2009)

	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	21,300	7.5	200	503.6	1,100	9.0	600	33.2	8.71
Annual	43,800	9.0	600	695.3	2,600	7.3	1,500	32.0	21.79

(Note)

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