



## Consolidated Financial Results for the Fiscal Year Ended March 31, 2018

May 8, 2018

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: Masataka Uetake, President  
Personnel to contact: Junji Tomochika, Managing Director  
Phone: +81-3-3506-3951  
Date of the annual shareholders' meeting: June 21, 2018  
Date of submittal of financial statement report: June 21, 2018  
Starting date of year-end dividend payout: June 22, 2018

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 2017-March 2018)

#### (1) Consolidated Operating Results

(Percentages are shown as year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Years ended March 31								
2018	82,980	0.7	3,761	△31.2	3,912	△35.6	2,447	△32.8
2017	82,368	△28.4	5,471	△45.4	6,076	△41.7	3,643	△44.0

(Note) Comprehensive income:

March 2018: 4,627million yen[227.3%], March 2017: 1,414million yen[△36.6%]

	Earnings per share		Return on equity	Ordinary profit / total assets	Operating profit / net sales
	Basic	Diluted			
Years ended March 31	Yen	Yen	%	%	%
2018	37.36	—	3.3	3.2	4.5
2017	55.50	—	5.0	4.9	6.6

(Reference) Investment profit or loss on equity method:

March 2018: —million yen, March 2017: —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				
2018	126,047	81,094	59.6	1,146.84
2017	122,058	78,169	59.4	1,107.57

(Reference) Shareholders' equity:

March 2018: 75,121million yen, March 2017: 72,550million yen

#### (3) Consolidated Statement of Cash Flows

	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				
2018	△629	△1,049	△1,388	25,279
2017	10,750	△5,448	△2,737	28,403

### 2. Dividends

	Cash dividends per share					Total cash dividends paid (Annual)	Payout ratio	Ratio of dividends to net assets
	1st Q	2nd Q	3rd Q	4th Q	Total (Annual)			
Years ended March 31	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
2017	—	8.00	—	10.00	18.00	1,179	32.4	1.6
2018	—	9.00	—	19.00	28.00	1,834	74.9	2.5
2019 (Forecast)	—	17.00	—	17.00	34.00		111.4	

(Note) Breakdown of year-end dividends for the fiscal year ended March 2017:

Ordinary dividends: 8 yen, Commemorative dividends for the 100th Founding Anniversary: 2 yen

### 3. Consolidated Forecast for the Fiscal Year Ending March 31, 2019 (April 2018 - March 2019)

(Percentages are shown as year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim	40,000	0.4	1,000	△56.2	1,200	△51.3	700	△52.3	10.69
Annual	83,000	0.0	3,000	△20.3	3,300	△15.7	2,000	△18.3	30.53

#### ※ Notes

(1) Changes in the Significant Subsidiaries (Changes in Scope of the Consolidation): None

(2) Changes of accounting policies applied, changes in accounting estimates and retrospective restatement:

- ① Changes of accounting policies applied due to revision of accounting standards: None
- ② Changes of accounting policies other than ①: None
- ③ Changes in accounting estimates: None
- ④ Retrospective restatement: None

(3) Outstanding Shares (Common Shares):

- ① Outstanding shares at the end of the fiscal years (Including treasury shares):  
the fiscal year ended March 2018: 69,068,822 shares, the fiscal year ended March 2017: 69,068,822 shares
- ② Treasury shares at the end of the fiscal years:  
the fiscal year ended March 2018: 3,565,403 shares, the fiscal year ended March 2017: 3,565,050 shares
- ③ Average number of shares during the term (Accumulated):  
the fiscal year April 2017 - March 2018: 65,503,640 shares, the fiscal year April 2016- March 2017: 65,647,425 shares

#### (Reference) Summary of Non-consolidated Financial Results

##### 1. Non-consolidated Financial Results (April 2017-March 2018)

###### (1) Non-consolidated Operating Results

(Percentages are shown as year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Years ended March 31								
2018	33,519	△1.2	△745	—	1,651	△53.1	1,484	△48.8
2017	33,911	△9.4	1,072	30.6	3,521	△10.5	2,899	△9.1

	Earnings per share	
	Basic	Diluted
Years ended March 31	Yen	Yen
2018	22.67	—
2017	44.17	—

###### (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				
2018	71,703	45,908	64.0	700.86
2017	72,120	45,954	63.7	701.56

(Reference) Shareholders' equity:

March 2018: 45,908million yen, March 2017: 45,954million yen

**These financial results are not subject to audit by certified public accountants or auditing firms.**

#### **Explanation regarding the appropriate use of forecasts of business results and other special instructions**

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, and the Company makes no representations as to their achievability. Actual results may differ materially from these forecasts as a consequence of various factors.