



Consolidated Financial Results for the Second Quarter Ended September 30, 2019

October 31, 2019

Name of the Listed Company: **CHUGOKU MARINE PAINTS, LTD.** (Code No. 4617)
 Listed Stock Exchange: Tokyo Stock Exchange
 URL: <https://www.cmp-chugoku.com/>
 Representative: Masataka Uetake, President
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 Date of submittal of the quarterly consolidated financial statements: November 12, 2019
 Starting date of dividend payout: December 3, 2019

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 2019-September 2019)

(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 | % |
| September 2019 | 44,455 | 3.0 | 1,509 | — | 1,760 | — | 943 | — |
| September 2018 | 43,170 | 8.3 | △237 | — | △64 | — | △505 | — |

(Note) Comprehensive income: September 2019: △239million yen[—%], September 2018: △2,287million yen [—%]

| | Earnings per share | |
|----------------|--------------------|----------|
| | Basic | Diluted |
| September 2019 | Yen 15.68 | Yen — |
| September 2018 | △7.90 | — |

(2) Consolidated Financial Position

| | Total assets | Net assets | Shareholders' equity ratio | Net assets per share |
|----------------|----------------------------|---------------------------|----------------------------|----------------------|
| September 2019 | Millions of yen 110,455 | Millions of yen 65,468 | % 54.9 | Yen 1,022.97 |
| March 2019 | 113,851 | 68,514 | 55.7 | 1,043.96 |

(Reference) Shareholders' equity: September 2019: 60,688million yen, March 2019: 63,369million yen

2. Dividends

| | Cash dividends per share | | | | |
|-----------------------|--------------------------|--------------|----------|--------------|----------------|
| | 1st Q | 2nd Q | 3rd Q | 4th Q | Total (Annual) |
| March 2019 | Yen - | Yen 17.00 | Yen - | Yen 17.00 | Yen 34.00 |
| March 2020 (Actual) | - | 17.00 | | | |
| March 2020 (Forecast) | | | - | 17.00 | 34.00 |

(Note) Change from the latest dividends forecast: None

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2020(April 2019 - March 2020)

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

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|--------|-----------------|-----|------------------|---|-----------------|---|---|---|--------------------------|
| Annual | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| | 89,000 | 0.6 | 3,000 | — | 3,400 | — | 1,800 | — | 29.93 |

(Note) Change from the latest consolidated forecast: Applicable

※ Notes

(1) Changes in the significant subsidiaries (Changes in scope of the consolidation): None

(2) Adoption of special accounting methods for presenting quarterly consolidated financial statements: None

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

① Changes of accounting policies applied due to revision of accounting standards: Applicable

② Changes of accounting policies other than ①: None

③ Changes in accounting estimates: None

④ Retrospective restatement: None

(4) Outstanding Shares (Common Shares):

① Outstanding shares at the end of period (Including treasury shares):
the second quarter ended September 2019: 69,068,822 shares, the fiscal year ended March 2019: 69,068,822 shares

② Treasury shares at the end of period:
the second quarter ended September 2019: 9,742,765 shares, the fiscal year ended March 2019: 8,367,936 shares

③ Average number of shares during the term (Accumulated):
the second quarter April - September 2019: 60,148,535 shares, the second quarter April - September 2018: 64,013,255 shares

These financial results are not subject to review 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.