



Consolidated Financial Results for the Fiscal Year Ended March 31, 2016

May 6, 2016

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
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 Date of the annual shareholders' meeting: June 23, 2016
 Date of submittal of financial statement report: June 23, 2016
 Starting date of year-end dividend payout: June 24, 2016

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 2015-March 2016)

(1) Consolidated Operating Results

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Years ended March 31								
2016	115,066	7.8	10,012	34.5	10,416	24.6	6,502	36.9
2015	106,737	17.4	7,442	83.4	8,359	65.2	4,748	45.2

(Note) Comprehensive income:

March 2016: 2,231 million yen[△81.9%], March 2015: 12,330million yen[3.7%]

	Net income per share		Return on equity	Ordinary income / total assets	Operating income / net sales
	Basic	Diluted			
Years ended March 31	Yen	Yen	%	%	%
2016	98.21	—	8.9	7.9	8.7
2015	71.71	—	7.0	6.6	7.0

(Reference) Investment profit or loss on equity method:

March 2016: — million yen, March 2015: — 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				
2016	128,389	78,817	57.0	1,104.67
2015	135,087	78,225	53.7	1,094.66

(Reference) Shareholders' equity:

March 2016: 73,133million yen, March 2015: 72,480million 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				
2016	9,774	△3,552	△3,133	26,828
2015	4,355	△596	△3,900	24,400

2. Dividends

(Record dates)	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	%	%
2015	—	6.00	—	9.00	15.00	993	20.9	1.5
2016	—	7.00	—	9.00	16.00	1,059	16.3	1.5
2017 (Forecast)	—	8.00	—	8.00	16.00		26.5	

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2017 (April 2016 - March 2017)

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim	40,000	△32.9	3,000	△40.3	3,100	△44.4	1,800	△48.4	27.19
Annual	90,000	△21.8	6,800	△32.1	7,000	△32.8	4,000	△38.5	60.42

※ 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: Applicable
- 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 2016: 69,068,822 shares, the fiscal year ended March 2015: 69,068,822 shares
- ② Treasury shares at the end of the fiscal years:
the fiscal year ended March 2016: 2,865,271 shares, the fiscal year ended March 2015: 2,855,630 shares
- ③ Average number of shares during the term (Accumulated):
the fiscal year April 2015 - March 2016: 66,207,725 shares, the fiscal year April 2014 - March 2015: 66,218,482 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results (April 2015-March 2016)

(1) Non-consolidated Operating Results

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

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Years ended March 31								
2016	37,450	4.7	821	3,778.1	3,934	45.9	3,189	50.4
2015	35,768	4.9	21	△95.7	2,697	△16.4	2,121	△27.9

	Net income per share	
	Basic	Diluted
Years ended March 31	Yen	Yen
2016	48.18	—
2015	32.04	—

(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				
2016	70,887	44,585	62.9	673.46
2015	71,603	44,384	62.0	670.33

(Reference) Shareholders' equity:

March 2016: 44,585million yen, March 2015: 44,384million yen

Information regarding the implementation of audit procedures

These financial results are not subject to audit procedures. At the time of disclosure of these financial results, the financial statement audit procedures based on the Financial Instruments and Exchange Act have not been completed.

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.