



Consolidated Financial Results for the Third Quarter Ended December 31, 2010

January 31, 2011

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
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 Date of submittal of the quarterly consolidated financial statements: February 10, 2011
 Starting date of dividend payout: -

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 2010-December 2010)

(1) Consolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 2010	71,501	11.2	6,640	△7.3	6,788	△5.9	4,477	15.2
December 2009	64,278	△20.0	7,166	19.6	7,216	21.9	3,886	△6.0

	Net income per share	
	Basic	Diluted
	Yen	Yen
December 2010	65.13	—
December 2009	56.52	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 2010	98,653	48,176	45.6	654.97
March 2010	96,346	46,538	45.1	632.58

(Reference) Shareholders' equity:

December 2010: 45,023million yen, March 2010: 43,488million yen

2. Conditions of Dividends

(Record dates)	Cash dividends per share				
	1st Q	2nd Q	3rd Q	4th Q	Total (Annual)
	Yen	Yen	Yen	Yen	Yen
March 2010	-	6.00	-	7.00	13.00
March 2011 (Actual)	-	6.00	-	-	-
March 2011 (Forecast)	-	-	-	7.00	13.00

(Note) Revision of dividends forecast in this term: None

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2011 (April 2010 - March 2011)

	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
Annual	92,000	6.0	10,100	1.0	10,300	0.3	5,600	3.3	81.46

(Note) Revision of consolidated forecast in this term: None

4. Others

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

Newly consolidated:-

Excluded from the scope of consolidation:-

(Note) This item indicates whether there were changes in the significant subsidiaries affecting the scope of consolidation during this term.

(2) Changes due to Simplification of Accounting Methods: Applicable

(Note) This item indicates whether there was adoption of simplified accounting methods and special accounting methods for presenting quarterly consolidated financial statements.

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

① Changes of accounting standards, etc: Applicable

② Changes other than ①: None

(Note) This item indicates whether there were changes of accounting policies applied, procedures and disclosures for presenting quarterly consolidated financial statements, described in "Changes in Bases of Presenting Quarterly Consolidated Financial Statements."

(4) Outstanding Shares (Common Shares):

① Outstanding shares at the end of period (Including treasury shares):

the third quarter ended December 2010: 69,068,822 shares, the fiscal year ended March 2010: 69,068,822 shares

② Treasury shares at the end of period:

the third quarter ended December 2010: 328,029 shares, the fiscal year ended March 2010: 321,033 shares

③ Average number of shares during the term (Accumulated):

the third quarter April - December 2010: 68,744,864 shares, the third quarter April - December 2009: 68,753,845 shares

Information regarding the implementation of quarterly review procedures

These quarterly financial results are not subject to quarterly review procedures. Thus, at the time of disclosure of these financial results, the quarterly financial statement review 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. Actual results may differ materially from these forecasts as a consequence of various factors.