

Listed Company's Name: OILES Corporation

Tokyo

Code 6282

Contact: Title of Person in Charge: General Manager of Corporate Administration

Name: Shuhei Shinohara

TEL (03)3433-1371

Board of Directors' Meeting on Semi-annual Audit: November 13, 2001

Parent Company: --- (Code: ---)

Stockholding Ratio by Parent Company : ---%

1. Summary of FY2001 Half-Year Consolidated Result (April 1, 2001 to September 30, 2001)

(1) Summary of Consolidated Statements of Income

(Amounts less than a million are truncated)

	Net Sales (millions)	Change (%)	Operating Income (millions)	Change (%)	Income Before Income Taxes (millions)	Change (%)
1st Half FY2001	22,147	0.8	1,352	3.7	1,450	2.9
1st Half FY2000	22,322	-	1,403	-	1,493	-
FY2000	47,968		3,361		3,627	

	Net Income (millions)	Change (%)	Amounts Per Share of Common Stock	
			Basic Earnings	Diluted Earnings
1st Half FY2001	532	51.3	26.29	-
1st Half FY2000	351	-	17.37	-
FY2000	1,320		64.93	-

(Note) 1. Investment loss/profit on equity method: 1st Half FY2001 - Y3 million

1st Half FY2000 - ---

FY2000 - Y5 million

2. Common stock issued: 1st Half FY2001 - 20,253,149 shares

1st Half FY2000 - 20,420,135 shares

FY2000 - 20,336,643 shares

3. Change of accounting procedure No

4. Percentage terms of net sales, operating income, income before income taxes and net income are rate of change against the previous half-year-end's

(2) Summary of Consolidated Financial Condition

	Total Assets (millions)	Shareholders' Equity (millions)	Shareholders' Equity Ratio (%)	Shareholders' Equity Per Share
1 st Half FY2001	53,923	36,936	68.6	1,823.71
1 st Half FY2000	51,934	35,886	69.1	1,771.89
FY2000	54,746	36,446	66.6	1,799.56

(3) Summary of Consolidated Statements of Cash Flows

	Cash Flows from Operating Activities (millions)	Cash Flows from Investing Activities (millions)	Cash Flows from Financing Activities (millions)	Cash and Cash Equivalents at Year End (millions)
1 st Half FY2001	104	221	1,057	9,417
1 st Half FY2000	295	224	1,266	7,898
FY2000	1,747	1,139	1,279	8,452

(4) Data regarding Consolidated Range and Application of Equity Method

No. of Consolidated Subsidiaries	15 companies
No. of Unconsolidated Subsidiaries	0 companies
No. of Affiliates (equity method applied only)	1 company

(5) Change of Consolidated Range and Application of Equity Method

Consolidated	(new)	0 company
	(excluded)	1 companies
Equity Method	(new)	0 companies
	(excluded)	0 company

2. Consolidated Earnings Forecast for FY2001 (April 1, 2001 to March 31, 2002)

	Net Sales (millions)	Operating Income (millions)	Net Income (millions)
FY2001	47,000	3,600	1,700

(Reference) Expected net income per share (Full year) Y83.94