

## FY2002 Brief Announcement of the Financial Statement (Consolidated)

Listed Company's Name: OILES Corporation

Code 6282

(URL <http://www.oiles.co.jp/en/>)

Representative: Title: Representative Director President

Name: Eiji Sato

Contact: Title: General Manager of Corporate Administration

Name: Shuhei Shinohara

TEL (03) 3433-1371

Board of Directors' Meeting on Audit: May 13, 2003

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

Stockholding Ratio by Parent Company : ---%

All financial information has been prepared in accordance with accounting principles generally accepted in Japan

### 1. Summary of FY2002 Consolidated Result (April 1, 2002 to March 31, 2003)

#### (1) Summary of Consolidated Statements of Income

(Amounts less than a million are truncated)

|        | Net Sales<br>(millions<br>of yen) | Change<br>(%) | Operating<br>Income<br>(millions of<br>yen) | Change<br>(%) | Ordinary<br>Income<br>(millions of yen) | Change<br>(%) |
|--------|-----------------------------------|---------------|---|---------------|---|---------------|
| FY2002 | 48,290                            | 3.6           | 4,890                                       | 63.6          | 4,976                                   | 50.9          |
| FY2001 | 46,602                            | (2.8)         | 2,989                                       | (11.1)        | 3,297                                   | (9.1)         |

|        | Net<br>Income<br>(millions<br>of yen) | Change<br>(%) | Amounts Per Share of<br>Common Stock<br>(Yen) |                     | Shareholders'<br>Equity<br>Net Income<br>Ratio | Gross Capital<br>Income before<br>Income Taxes<br>Ratio | Net Sales<br>Income before<br>Income Taxes<br>Ratio |
|--------|---------------------------------------|---------------|---|---------------------|--|---|---|
|        |                                       |               | Basic<br>Earnings                             | Diluted<br>Earnings | %  | %   | %   |
| FY2002 | 2,757                                 | 118.7         | 133.80  | -                   | 7.1  | 8.9   | 10.3  |
| FY2001 | 1,260                                 | (4.5)         | 62.25   | -                   | 3.4  | 6.0   | 7.1   |

(Note) 1. Investment profit or loss on equity method:

FY2002 – Y6 million      FY2001 – Y7 million

2. Weighted average number of shares outstanding during the period:

FY2002 - 20,018,348 shares      FY2001 – 20,253,081 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 year-end's

#### (2) Summary of Consolidated Financial Condition

|        | Total Assets<br>(millions of yen) | Shareholders'<br>Equity<br>(millions of yen) | Shareholders'<br>Equity Ratio<br>(%) | Shareholders'<br>Equity Per Share |
|--------|-----------------------------------|--|--------------------------------------|-----------------------------------|
| FY2002 | 56,135                            | 38,633                                       | 68.8                                 | 1,956.13                          |
| FY2001 | 55,272                            | 37,455                                       | 67.7                                 | 1,856.96                          |

(Note) 1. Number of shares issued at Year-End:

FY2002 - 19,749,914 shares

FY2001 – 20,252,922 shares

(3) Summary of Consolidated Statements of Cash Flows

|        | <b>Cash Flows from Operating Activities<br/>(millions of yen)</b> | <b>Cash Flows from Investing Activities<br/>(millions of yen)</b> | <b>Cash Flows from Financing Activities<br/>(millions of yen)</b> | <b>Cash and Cash Equivalents at Year End<br/>(millions of yen)</b> |
|--------|---|---|---|--|
| FY2002 | 4,526   | (1,178)   | (1,762)   | 11,538   |
| FY2001 | 1,953   | (1,169)   | 702   | 9,987  |

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

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

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

|               |            |           |
|---------------|------------|-----------|
| Consolidated  | (new)      | 1 company |
|               | (excluded) | 1 company |
| Equity Method | (new)      | 0 company |
|               | (excluded) | 0 company |

2. Consolidated Earnings Forecast for FY2003 (April 1, 2003 to March 31, 2004)

|                             | <b>Net Sales<br/>(millions of yen)</b> | <b>Ordinary Income<br/>(millions of yen)</b> | <b>Net Income<br/>(millions of yen)</b> |
|-----------------------------|--|--|---|
| 1 <sup>st</sup> Half FY2003 | 24,880                                 | 2,330  | 1,270                                   |
| FY2003                      | 51,000                                 | 5,400  | 2,700                                   |

(Reference) Expected net income per share (Full year) Y136.14