

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 12, 2002

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

Stockholding Ratio by Parent Company : ---%

1. Summary of FY2002 Half-Year Consolidated Result (April 1, 2002 to September 30, 2002)

(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 FY2002	23,737	7.2	2,495	84.6	2,496	72.1
1st Half FY2001	22,147	-0.8	1,352	-3.7	1,450	-2.9
FY2001	46,602		2,989		3,297	

	Net Income (millions)	Change (%)	Amounts Per Share of Common Stock	
			Basic Earnings	Diluted Earnings
1st Half FY2002	1,251	135.1	62.11	-
1st Half FY2001	532	51.3	26.29	-
FY2001	1,260		62.25	-

(Note) 1. Investment loss/profit on equity method: 1st Half FY2002 - 1 million yen

1st Half FY2001 - 3 million yen

FY2001 - 7 million yen

2. Common stock issued: 1st Half FY2002 - 20,152,635 shares

1st Half FY2001 - 20,253,149 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 half-year-end's

(2) Summary of Consolidated Financial Condition

	Total Assets (millions)	Shareholders' Equity (millions)	Shareholders' Equity Ratio (%)	Shareholders' Equity Per Share
1st Half FY2002	53,445	37,709	70.6	1,889.97
1st Half FY2001	53,923	36,936	68.6	1,823.71
FY2001	55,272	37,455	67.7	1,856.96

(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 FY2002	1,780	-864	-1,334	9,533
1 st Half FY2001	111	-221	1,050	9,417
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)	0 company
Equity Method	(new)	0 company
	(excluded)	0 company

2. Consolidated Earnings Forecast for FY2002 (April 1, 2002 to March 31, 2003)

	Net Sales (millions)	Operating Income (millions)	Net Income (millions)
FY2002	48,700	4,700	2,300

(Reference) Expected net income per share (Full year) 115.28 yen