

Listed Company's Name: OILES Corporation

Tokyo

Code 6282

Contact: Title of Person in Charge: Chief Accountant of the board

TEL (0466)44-4810

Name: Shuhei Shinohara

Board of Directors' Meeting on Semi-annual Audit: November 15, 2000

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

Stockholding Ratio by Parent Company : ---%

1. Summary of FY2000 Half-Year Consolidated Result (April 1, 2000 to September 30, 2000)

(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 FY2000	22,322	-	1,403	-	1,493	-
1 st Half FY1999	-	-	-	-	-	-
FY1999	43,928		2,236		2,372	

	Net Income (millions)	Change (%)	Amounts Per Share of Common Stock	
			Basic Earnings	Diluted Earnings
1 st Half FY2000	351	-	17.37	-
1 st Half FY1999	-		-	-
FY1999	774		37.81	-

(Note) 1. Investment loss/profit on equity method

1st Half FY2000 --- 1st Half FY1999 --- FY1999 ---

2. Profit/loss from valuation of derivative deals at half-year end ---

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 FY2000	51,934	35,886	69.1	1,771.89
1 st Half FY1999	-	-	-	-
FY1999	52,915	36,667	69.3	1,789.02

(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 FY2000	295	224	1,266	7,898
1 st Half FY1999	-	-	-	-
FY1999	5,618	678	953	9,083

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

No. of Consolidated Subsidiaries	16 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)	1 companies
	(excluded)	0 company

2. Consolidated Earnings Forecast for FY2000 (April 1, 2000 to March 31, 2001)

	Net Sales (millions)	Operating Income (millions)	Net Income (millions)
FY2000	46,700	3,600	1,450

(Reference) Expected net income per share (Full year) Y70.75