



Summary Fact Sheet of Consolidated Financial Results
For the Fourth Quarter (for twelve months from April 1, 2016 to March 31, 2017)
Ended March 31, 2017
(Based on IFRS)

April 28, 2017

Company Name: Showa Corporation
 Stock Exchange Listing: Tokyo Stock Exchange, First Section
 Stock Code: 7274
 URL: <http://www.showa1.com>
 Company Representative: Title: President and Representative Director
 Name: Nobuyuki Sugiyama
 Release Date of Annual Securities Report: June 23, 2017
 Date of Dividend payments: June 26, 2017

1. Consolidated Financial Results for the Fourth Quarter (for twelve months from April 1, 2015 to March 31, 2016)
 Ended March 31, 2016

(1) Consolidated Results of Operations (year-to-date) (% shown denote Year - to - Year changes)

	Net Sales		Operating Income		Profit Before Taxes		Annual Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
12 months ended March 31, 2016	259,495	0.5	△3,263	—	△2,407	—	△8,340	—
12 months ended March 31, 2015	258,246	△3.1	7,568	△52.6	7,454	△59.1	130	△99.1

	Profit for the Year attributable to owners of the parent		Total amount of Comprehensive Income, Annual	
	Millions of Yen	%	Millions of Yen	%
12 months ended March 31, 2016	△11,444	—	△5,390	—
12 months ended March 31, 2015	△2,348	—	△8,190	—

	Basic earnings (loss) per share	Diluted earnings (loss) per share	Rate of return on equity	Total Assets Rate of return, before taxes	Sales Revenue Rate of return, Operating Income
	Yen	Yen	%	%	%
12 months ended March 31, 2016	△150.65	—	△12.9	△1.2	△1.3
12 months ended March 31, 2015	△30.92	—	△2.4	3.9	2.9

(Reference) Investment gain/loss based on equity method:

306 million yen, 12 months ended March 31, 2017

689 million yen, 12 months ended March 31, 2016

(2) Consolidated Financial Position

	Total Assets	Total Equity	Equity attributable to owners of parent	Ratio of owners' equity to gross assets	Earnings per share, attributable to owners of the parent
	Millions of Yen	Millions of Yen	Millions of yen	%	Yen
12 months ended March 31, 2016	205,885	97,340	84,152	40.9	1,107.77
12 months ended March 31, 2015	186,793	105,637	93,258	49.9	1,227.64

(3) Consolidated Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents
	Millions of Yen	Millions of Yen	Millions of yen	Millions of yen
12 months ended March 31, 2016	7,144	△11,048	7,420	30,215
12 months ended March 31, 2015	18,249	△7,280	△9,544	27,139

2. Cash Dividends

	Cash Dividends paid per Share				
	1 st Quarter	2 nd Quarter	3 rd Quarter	Full Year	Total
	Yen	Yen	Yen	Yen	Yen
12 months ended March 31, 2016	—	19.00	—	8.00	27.00
12 months ended March 31, 2017	—	—	—	—	—
12 months ended March 31, 2018 (Plan)	—	10.00	—	10.00	20.00

	Total cash dividends paid	Dividends payout ratio (consolidated)	Dividend ratio, attributable to owners of the parent (consolidated)
	Millions of Yen	%	%
12 months ended March 31, 2016	2,051	—	2.2
12 months ended March 31, 2017	—	—	—
12 months ended March 31, 2018 (Plan)		15.0	

3. Forecast for the Year Ending March 31, 2018 (from April 1, 2017 to March 31, 2018)

	Net Sales		Operating Income		Profit Before Taxes		Profit for the year attributable to owners of the parent		Basic earnings (loss) per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	
12 months ended March 31, 2016	257,000	△1.0	19,000	—	18,800	—	10,100	—	132.95

※Notes

(1) Major changes among subsidiaries during period under review: None

(2) Changes to accounting treatment principles, processes, or disclosure methods:

- (i) Changes due to revisions to accounting standards (IFRS). Yes
- (ii) Changes other than (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatements: None

(3) Number of outstanding shares (common stocks)

(i) Number of shares outstanding at term-end (including treasury stocks)	Year ended March 31, 2017	76,020,019 shares	Year ended March 31, 2016	76,020,019 shares
(ii) Number of treasury stocks at term-end	Year ended March 31, 2017	53,932 shares	Year ended March 31, 2016	53,917 shares
(iii) Average number of shares during the period (cumulative number for consolidated accounting period)	Year ended March 31, 2017	75,966,090 shares	Year ended March 31, 2016	75,966,225 shares

(Reference) Overview of Financial results, Non-consolidated (Japanese GAAP)

1. Non-consolidated Financial Results for the Fourth Quarter

(for twelve months from April 1, 2016 to March 31, 2017) Ended March 31, 2017

(1) Non-consolidated financial results

	Revenue		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
12 months ended March 31, 2017	100,190	8.7	2,222	—	9,608	24.1	△17,971	—
12 months ended March 31, 2016	92,130	△10.9	△1,263	—	7,742	△12.5	△1,872	—

	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
12 months ended March 31, 2016	△236.58	—
12 months ended March 31, 2015	△24.65	—

(2) Non-consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Yen
12 months ended March 31, 2017	117,838	51,327	43.6	675.66
12 months ended March 31, 2016	109,512	69,354	63.3	912.97

※Non-consolidated financial results based on Japanese GAAP

※ Implementation status of annual audit processes

This Summary Fact Sheet is not subject to annual audit process under the Financial Instruments and Exchange Act of Japan. As such, at the time of the release of this document, audit of the annual financial statements under the Financial Instruments and Exchange Act of Japan had not been completed.

※ Appropriate use of business forecasts; other special items

Forecasts contained in this Summary Fact Sheet are based on information available to Showa Corporation (hereinafter, "the Company") on the date of this document's disclosure and on assumptions pertaining to uncertain factors that may affect the Company's future results. Therefore, the Company has no intentions to promise the accomplishment of the forecasts. Due to unforeseen circumstances, however, actual results may differ from such forecasts.