



Summary Fact Sheet of Consolidated Financial Results
For the Year (for twelve months April 1, 2018 to March 31, 2019),
Ended March 31, 2019
(Based on IFRS)

April 26, 2019

Company Name: Showa Corporation
 Stock Exchange Listing: Tokyo Stock Exchange, First Section
 Stock Code: 7274
 URL: <https://www.showa1.com>
 Company Representative: Title: President and Representative Director
 Name: Nobuyuki Sugiyama
 Release Date of Annual Securities Report: June 21, 2019
 Date of Dividend payments: June 24, 2019

1. Consolidated Financial Results for the Year (twelve months from April 1, 2018 to March 31, 2019)
 Ended March 31, 2019.

(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, 2019	286,692	△1.8	30,142	19.2	29,963	15.1	23,187	26.4
12 months ended March 31, 2018	291,989	12.5	25,296	—	26,042	—	18,338	—

	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, 2019	19,052	37.5	23,352	36.7
12 months ended March 31, 2018	13,855	—	17,079	—

	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, 2019	250.80	—	18.2	14.5	10.5
12 months ended March 31, 2018	182.39	—	15.4	12.8	8.7

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

301 million yen, 12 months ended March 31, 2019

542 million yen, 12 months ended March 31, 2018

(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, 2019	210,275	126,534	113,316	53.9	1,491.68
12 months ended March 31, 2018	201,967	109,658	96,075	47.6	1,264.72

(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, 2019	29,108	△8,037	△10,078	49,809
12 months ended March 31, 2018	24,921	△4,287	△11,669	38,583

2. Cash Dividends or the Year (twelve months from April 1, 2018 to March 31, 2019) Ended March 31, 2019.

	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, 2018	—	10.00	—	12.00	22.00
12 months ended March 31, 2019	—	17.00	—	19.00	36.00
12 months ended March 31, 2020 (Plan)	—	24.00	—	24.00	48.00

	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, 2018	1,671	12.1	1.9
12 months ended March 31, 2019	2,734	14.4	2.6
12 months ended March 31, 2020 (Plan)		21.4	

3. Forecast for the Year Ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

	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, 2020	276,000	△3.7	27,000	△10.4	27,300	△8.9	21,200	△8.6

	Profit for the year attributable to owners of the parent		Basic earnings (loss) per share
	Millions of Yen	%	Yen
12 months ended March 31, 2020	17,000	△10.8	223.79

※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

(3) Number of outstanding shares (common stocks)

(i) Number of shares outstanding at term-end (including treasury stocks)	Year ended March 31, 2019	76,020,019 shares	Year ended March 31, 2018	76,020,019 shares
(ii) Number of treasury stocks at term-end	Year ended March 31, 2019	54,348 shares	Year ended March 31, 2018	54,044 shares
(iii) Average number of shares during the period (cumulative number for consolidated accounting period)	Year ended March 31, 2019	75,965,763 shares	Year ended March 31, 2018	75,966,044 shares

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

1. Non-consolidated Financial Results for the Year (for twelve months from April 1, 2018 to March 31, 2019), Ended March 31, 2019.

(1) Non-consolidated financial results (Japanese GAAP)

	Revenue		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
12 months ended March 31, 2019	111,035	1.7	7,165	△3.1	21,180	0.9	17,574	30.7
12 months ended March 31, 2018	109,129	8.9	7,398	232.8	20,990	118.5	13,449	—

	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
12 months ended March 31, 2019	231.35	—
12 months ended March 31, 2018	177.05	—

(2) Non-consolidated Financial Position (Japanese GAAP)

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Yen
12 months ended March 31, 2019	122,014	77,623	63.6	1,021.83
12 months ended March 31, 2018	114,774	62,749	54.7	826.01

(Reference) Net Worth: 77,623 million yen, 12 months ended March 31, 2019
62,749 million yen, 12 months ended March 31, 2018

※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.