



Summary Fact Sheet of Consolidated Financial Results
For the Year (for twelve months April 1, 2019 to March 31, 2020),
Ended March 31, 2020
(Based on IFRS)

June 1, 2020

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: July 17, 2020
 Date of Dividend payments: July 17, 2020

1. Consolidated Financial Results for the Year (twelve months from April 1, 2019 to March 31, 2020)
 Ended March 31, 2020.

(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, 2020	260,438	△9.2	22,311	△26.0	21,658	△27.7	15,728	△32.2
12 months ended March 31, 2019	286,692	△1.8	30,142	19.2	29,963	15.1	23,187	26.4

	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, 2020	12,582	△34.0	9,779	△58.1
12 months ended March 31, 2019	19,052	37.5	23,352	36.7

	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, 2020	165.64	—	10.9	10.6	8.6
12 months ended March 31, 2019	250.80	—	18.2	14.5	10.5

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

261 million yen, 12 months ended March 31, 2020

301 million yen, 12 months ended March 31, 2019

(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, 2020	197,641	128,983	117,949	59.7	1,552.67
12 months ended March 31, 2019	210,275	126,534	113,316	53.9	1,491.68

(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, 2020	17,910	△12,092	△9,528	42,781
12 months ended March 31, 2019	29,108	△8,037	△10,078	49,809

2. Cash Dividends or the Year (twelve months from April 1, 2019 to March 31, 2020) Ended March 31, 2020.

	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, 2019	—	17.00	—	19.00	36.00
12 months ended March 31, 2020	—	24.00	—	0.00	24.00
12 months ended March 31, 2020 (Plan)	—	—	—	—	—

	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, 2019	2,734	14.4	2.6
12 months ended March 31, 2020	1,823	14.5	1.6
12 months ended March 31, 2020 (Plan)		—	

※As announced in the press release “Announcement Regarding Revision to the Dividend Forecast for the FY Ending in March 2020” on October 30, 2019, no payment of year-end dividend. In addition, the press release dated October 30, 2019, entitled “Notice regarding Expressing Opinion to Support the Scheduled Tender Offer for the Company's Shares by Honda Motor Co., Ltd. as announced in (Securities Code: 7267) and the Recommendation of the Tender thereto”, Honda Motor Co., Ltd. (Hereinafter referred to as “Tender Offeror”.) common shares of our company (Hereinafter referred to as “our Company Stock”.) held by tender offer (Hereinafter referred to as “Tender Offer”). Dividends for the year ending March 2021 not disclosed because our company is to become a wholly-owned subsidiary of the Tender Offeror through a series of transactions thereafter, the company is to be delisted.

※Press release dated October 30, 2019 titled “Notice registering Expressing Opinion to Support the Scheduled Tender Offer for the Company's Shares by Honda Motor Co., Ltd. As announced in the “Announcement of the Tender Offer and the Recommendation of the Tender thereto (Securities Code: 7267) 2021,” our company plans to become a wholly-owned subsidiary of the Tender Offeror as a result of the Tender Offeror and a series of transactions thereafter, and our company's shares will be delisted.

※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: Yes

(3) Number of outstanding shares (common stocks)

(i) Number of shares outstanding at term-end (including treasury stocks)	Year ended March 31, 2020	76,020,019 shares	Year ended March 31, 2019	76,020,019 shares
(ii) Number of treasury stocks at term-end	Year ended March 31, 2020	54,522 Shares	Year ended March 31, 2019	54,348 Shares
(iii) Average number of shares during the period (cumulative number for consolidated accounting period)	Year ended March 31, 2020	75,965,584 shares	Year ended March 31, 2019	75,965,763 shares

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

1. Non-consolidated Financial Results for the Year (for twelve months from April 1, 2019 to March 31, 2020), Ended March 31, 2020.

(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, 2020	97,620	△12.1	1,812	△74.7	15,736	△25.7	14,371	△18.2
12 months ended March 31, 2019	111,035	1.7	7,165	△3.1	21,180	0.9	17,574	30.7

	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
12 months ended March 31, 2020	189.18	—
12 months ended March 31, 2019	231.35	—

(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, 2020	116,671	88,296	75.7	1,162.32
12 months ended March 31, 2019	122,014	77,623	63.6	1,021.83

(Reference) Net Worth: 88,296 million yen, 12 months ended March 31, 2020
77,623 million yen, 12 months ended March 31, 2019

※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

Press release dated October 30, 2019 titled “Notice registering Expressing Opinion to Support the Scheduled Tender Offer for the Company’s Shares by Honda Motor Co., Ltd. As announced in the “Announcement of the Tender Offer and the Recommendation of the Tender thereto (Securities Code: 7267) 2021,” our company plans to become a wholly-owned subsidiary of the Tender Offeror as a result of the Tender Offeror and a series of transactions thereafter, and our company’s shares will be delisted.