



Summary Fact Sheet of Consolidated Financial Results
For the First Quarter (for three months from April 1, 2014 to June 30, 2014)
Ended June 30, 2014
(Based on Japanese GAAP)

July 29, 2014

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: Yoichi Hojo
 Release Date of Quarterly Securities Report: August 8, 2014
 Date of Dividend payments: N/A

1. Consolidated Financial Results for the First Quarter (for three months from April 1, 2014 to June 30, 2014)
 Ended June 30, 2014

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

	Revenue		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
3 months ended June 30, 2014	66,986	Δ0.1	4,037	Δ19.3	4,178	Δ23.8	1,504	Δ41.8
3 months ended June 30, 2013	67,072	8.6	5,002	29.4	5,479	24.9	2,584	22.6

Note: Comprehensive Income (Millions of Yen) 1st QTR, ended June 30, 2014: 1,272 (Δ86.4%)
 1st QTR, ended June 30, 2013: 9,374 (35.0%)

	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
3 months ended June 30, 2014	19.81	—
3 months ended June 30, 2013	34.02	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Yen
3 months ended 30 June 2014	178,928	107,606	53.2	1,253.36
12 months ended 31 March 2014	179,417	103,006	49.8	1,176.28

Reference: Shareholders' Equity (Millions of Yen) 1st QTR, ended June 30, 2014: 95,213
 Year ended, March 31, 2014: 89,358

2. Cash Dividends

	Cash Dividends per Share				
	1 st Quarter	2 nd Quarter	3 rd Quarter	Full Year	Total
	Yen	Yen	Yen	Yen	Yen
Year Ended March 31, 2014	—	14.00	—	14.00	28.00
Year Ended March 31, 2015	—				
Year Ended March 31, 2015(Plan)		18.00	—	18.00	36.00

Note: Changes from the latest released dividend forecast

3. Forecast for the Year Ending March 31, 2015 (from April 1, 2014 to March 31, 2015)

	Revenue		Operating Income		Ordinary Income		Net Income		Net Income Per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
2 nd QTR (6 months)	133,000	△3.7	7,500	△30.7	8,100	△27.1	3,000	157.3	39.49
Full year	271,000	△0.7	19,000	99.9	20,000	△7.1	10,400	51.6	136.90

Note: Changes from the latest released performance forecasts: None

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

(2) Application of simplified or specified accounting treatment: None

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

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

(4) Number of outstanding shares (common stocks)

- (i) Number of shares outstanding at term-end (including treasury stocks)

1 st Quarter (three months) ended June 30, 2014	76,020,019 shares
Year ended March 31, 2014	76,020,019 shares
- (ii) Number of treasury stocks at term-end

1 st Quarter (three months) ended June 30, 2014	53,408 shares
Year ended March 31, 2014	53,388 shares
- (iii) Average number of shares during the period (cumulative number for consolidated quarterly accounting period)

1 st Quarter (three months) ended June 30, 2014	75,966,624 shares
1 st Quarter (three months) ended June 30, 2013	75,967,019 shares

※ Implementation status of quarterly review processes

This Summary Fact Sheet is not subject to quarterly review process under the Financial Instruments and Exchange Act of Japan. As such, at the time of the release of this document, review of the quarterly 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.