



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

October 28, 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: November 14, 2014
 Date of Dividend payments: December 1, 2014

1. Consolidated Financial Results for the Second Quarter (for six months from April 1, 2014 to September 30, 2014) ended September 30, 2014

(1) Consolidated Results of Operations (year-to-date)

	Revenue		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
6 months ended September 30, 2014	131,674	Δ4.7	7,845	Δ27.5	8,768	Δ21.0	3,772	223.4
6 months ended September 30, 2013	138,167	14.2	10,815	47.1	11,104	49.9	1,166	Δ76.2

Note: Comprehensive Income (Millions of Yen) 2nd QTR, ended September 30, 2014: 9,386 (4.0%)
 2nd QTR, ended September 30, 2013: 9,028 (59.8%)

	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
6 months ended September 30, 2014	49.66	—
6 months ended September 30, 2013	15.36	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
6 months ended September 30, 2014	187,827	115,704	54.3	1,342.41
Year ended March 31, 2014	179,417	103,006	49.8	1,176.28

Reference: Shareholders' Equity (Millions of Yen) 2nd QTR, ended September 30, 2014: 101,978
 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		18.00			
Year Ended March 31, 2015 (Plan)				18.00	36.00

Note: Changes from the latest released dividend forecast: None

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
Full year	268,000	△1.8	17,800	△11.9	19,000	△11.7	9,300	35.6	122.42

Note: Changes from the latest released performance forecasts: Yes

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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)

Six months ended September 30, 2014	76,020,019 shares
Year ended March 31, 2014	76,020,019 shares

(ii) Number of treasury stocks at term-end

Six months ended September 30, 2014	53,542 shares
Year ended March 31, 2014	53,388 shares

(iii) Average number of shares during the period (cumulative number for consolidated quarterly accounting period)

Six months ended September 30, 2014	75,966,566 shares
Six months ended September 30, 2013	75,966,903 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.