

Summary of Business Results for the Second Quarter Ended September 30, 2019 [Japan GAAP] (Consolidated)

November 5, 2019

Company **SWCC SHOWA HOLDINGS CO., LTD.**
 Stock Code 5805
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Expected date of filing of quarterly report: November 8, 2019
 Expected starting date of dividend payment: -
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: Yes (for analysts)

(Rounded down to million yen)

1. Consolidated business results for the six months ended September 2019 (April 1, 2019 through September 30, 2019)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sept. 2019	85,976	0.7	4,273	88.8	3,979	113.8	2,856	118.9
Six months ended Sept. 2018	85,368	6.9	2,263	-13.6	1,861	-13.4	1,305	26.6

(Note) Comprehensive income

Six months ended September 2019: 2,876 million yen (128.7%)

Six months ended September 2018: 1,258 million yen (7.6%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sept. 2019	95.78	-
Six months ended Sept. 2018	43.76	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Sept. 2019	123,011	38,294	30.7
As of Mar. 2019	124,165	35,628	28.1

(Reference) Shareholders' equity:

As of September 2019: 37,715 million yen

As of March 2019: 34,943 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2019	-	0.00	-	7.00	7.00
Year ending Mar. 2020	-	0.00	-	-	-
Year ending Mar. 2020 (forecast)	-	-	-	10.00	10.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of consolidated business results for the fiscal year ending March 2020 (April 1, 2019 through March 31, 2020)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2020	173,000	-2.4	7,300	9.9	6,600	17.8	4,800	5.0	160.95

(Note) Revisions to business forecast for the current quarter: Yes

※Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:
Yes

(3) Changes in accounting policies, accounting estimates and restatement

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|---|--------|
| ①Changes in accounting policies associated with revision of accounting standards: | : None |
| ②Changes in accounting policies other than ① | : None |
| ③Changes in accounting estimates | : None |
| ④Restatement | : None |

(4) Shares outstanding (common stock)

①Number of shares outstanding at the end of period (treasury stock included)

As of September 2019	30,826,861 shares
As of March 2019	30,826,861 shares

②Treasury stock at the end of period

As of September 2019	1,003,688 shares
As of March 2019	1,003,297 shares

③Average number of stock during period (quarterly cumulative period)

Six months ended September 2019	29,823,406 shares
Six months ended September 2018	29,824,262 shares

***Quarterly financial summary is not subject to the quarterly review procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

Above forecasts are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.