

# Summary of Business Results for the Second Quarter Ended September 30, 2018 [Japan GAAP] (Consolidated)

November 2, 2018

Company **SWCC SHOWA HOLDINGS CO., LTD.**  
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Expected date of filing of quarterly report: November 7, 2018  
 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 2018 (April 1, 2018 through September 30, 2018)

(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. 2018	85,368	6.9	2,263	-13.6	1,861	-13.4	1,305	26.6
Six months ended Sept. 2017	79,884	9.8	2,619	141.2	2,147	510.1	1,030	168.3

(Note) Comprehensive income

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

Six months ended September 2017: 1,168 million yen (-%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sept. 2018	43.76	-
Six months ended Sept. 2017	33.81	-

(Note) The Company conducted a 1-for-10 reverse stock split effective on October 1, 2017. Net income per share is calculated assuming that the reverse stock split was conducted at the beginning of the previous consolidated fiscal year.

## (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Sept. 2018	124,211	34,578	27.3
As of Mar. 2018	123,518	33,477	26.6

(Reference) Shareholders' equity:

As of September 2018: 33,935 million yen

As of March 2018: 32,857 million yen

(Note) The Company has applied the "Partial Revision of Accounting Standard for Tax Effects" (ASBJ Statement No. 28, issued on February 16, 2018) from the beginning of the first quarter of the current fiscal year. The figures for the previous fiscal year have been calculated retrospectively after applying the standard.

## 2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2018	—	0.00	—	5.00	5.00
Year ending Mar. 2019	—	0.00	—	5.00	5.00
Year ending Mar. 2019 (forecast)	—	—	—	5.00	5.00

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

### 3. Forecast of consolidated business results for the fiscal year ending March 2019

(April 1, 2018 through March 31, 2019)

(% 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. 2019	175,000	4.1	5,400	-14.0	4,500	-8.0	3,300	-11.7	110.65

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

#### ※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

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

(4) Shares outstanding (common stock)

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

As of September 2018	30,826,861 shares
As of March 2018	30,826,861 shares

② Treasury stock at the end of period

As of September 2018	1,002,852 shares
As of March 2018	1,002,411 shares

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

Six months ended September 2018	29,824,262 shares
Six months ended September 2017	30,483,961 shares

(Note) The Company conducted a 1-for-10 reverse stock split effective on October 1, 2017. Number of shares outstanding at the end of period, number of treasury stock at the end of period, and average number of stock during period are calculated assuming that the reverse stock split was conducted at the beginning of the previous consolidated fiscal year.

**\*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.