

Business Summary Fiscal Year ended March 31, 2019

April 25, 2019

Listed Company Name: Showa Aircraft Industry Co., Ltd. Tokyo Stock Exchange 2<sup>nd</sup> Section  
Code Number : 7404 URL <http://www.showa-aircraft.co.jp/>

Representative: Representative Director Chiaki Tanuma  
Officer in Charge: Accounting & Finance Manager Takahisa Kinoshita Phone (042)541-2111  
Ordinary Shareholders Meeting to be held: June 25, 2019  
Dividend Payment (Expected) starting: June 26, 2019  
Financial Statements to be submitted: June 25, 2019

(Amounts are rounded down to nearest million yen)

1. Consolidated Business Results of FY 2019 (from April 1, 2018, to March 31, 2019)

(1) Consolidated Operating Results

(% figures represent the rates of change from the figures of the previous FY term.)

	Sales		Operating Income		Recurring Profit		Net Income	
	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%
FY 2019	25,404	4.7	2,387	10.1	2,216	20.7	1,246	16.9
FY 2018	24,260	3.5	2,167	14.5	1,836	9.0	1,066	△1.2

Note: Comprehensive income FY 2019: 801 million yen (△26.3%) FY 2018: 1,086 million yen (34.8%)

	Net Income per Share	Net Income per Share after Latent Share adjustment	Net Income to Net Worth Ratio	Recurring Profit to Total Asset Ratio	Operating Income to Sales Ratio
	Yen	Yen	%	%	%
FY 2019	38.23	-	3.6	3.5	9.4
FY 2018	32.71	-	3.2	2.9	8.9

(2) Consolidated Financial Position

	Gross Asset	Net Asset	Equity Ratio	Net Asset per Share
	¥ Mil.	¥ Mil.	%	Yen
FY 2019	63,132	34,486	54.6	1,057.38
FY 2018	63,463	34,043	53.6	1,043.82

(Ref.) Shareholders' Equity: End March, 2019 ¥34,486 Mil. End March, 2018 ¥34,043 Mil.

(3) Consolidated Cash Flow Position

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at Term End
	¥ Mil.	¥ Mil.	¥ Mil.	¥ Mil.
FY 2019	3,049	△5,015	△1,966	6,013
FY 2018	3,444	△239	△1,679	9,961

2. Dividend Position

(Record Date)	Dividend per Share					Total Dividend for the Year	Consolidated Dividend Ratio	Consolidated Dividend Net worth Ratio
	End 1 <sup>st</sup> Q.	End 2 <sup>nd</sup> Q.	End 3 <sup>rd</sup> Q.	Fiscal Year-end	Full Year			
End March 2018	Yen Sen -	Yen Sen 4.00	Yen Sen -	Yen Sen 6.00	Yen Sen 10.00	¥ Mil. 326	% 30.6	% 1.0
End March 2019	Yen Sen -	Yen Sen 5.00	Yen Sen -	Yen Sen 5.00	Yen Sen 10.00	¥ Mil. 326	% 26.2	% 1.0
End March 2020 (Projected)	Yen Sen -	Yen Sen 5.00	Yen Sen -	Yen Sen 6.00	Yen Sen 11.00		% -	% -

3. Earnings Forecast for FY 2020 (from April 1, 2019 to March 31, 2020)

(% figures indicate the rates of change from the figures of previous corresponding periods)

	Sales		Operating Income		Recurring Profit		Net Income		Net Income per Share
	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%	Yen
Half Year	12,000	4.6	1,000	6.3	1,000	6.1	600	6.8	18.40
Full Year	27,000	6.3	2,600	8.9	2,300	3.7	1,400	12.3	42.93

#### 4. Others

(1) Changes in subsidiaries (that will result in changes in consolidated accounting): None

(2) Changes in accounting principles, procedures, etc. (that will result in changes in important matters of financial statements)

a) Changes necessitated by changes in accounting standards, etc.: None

b) Changes other than by a): None

c) Changes in accounting estimates: None

d) Restatement: None

(3) Outstanding Shares (Common Share)

a) Outstanding shares at the term end (incl. treasury stock):

End FY 2019	33,606,132 shares	End FY 2018	33,606,132 shares
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b) Treasury Stocks at the term end:

End FY 2019	991,416 shares	End FY 2018	991,378 shares
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c) Average Outstanding shares for the term:

End FY 2019	32,614,738 shares	End FY 2018	32,614,876 shares
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(Ref.) Outline of Individual Business Results of Showa Aircraft Industry Co., Ltd.

1. FY 2019(From April 1, 2018 to March 31, 2019)

(1) Individual Operating Results

(% figures represent the rates of change from the figures of the previous FY term.)

	Sales		Operating Income		Recurring Profit		Net Income	
	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%
FY 2019	21,514	5.9	2,262	14.1	2,180	10.9	1,292	1.4
FY 2018	20,310	3.4	1,982	15.6	1,966	39.4	1,275	51.3
	Net Income per Share		Net Income per Share after Latent Share adjustment					
	Yen		Yen					
FY 2019	39.64		-					
FY 2018	39.10		-					

(2) Individual Financial Position

	Gross Asset	Net Asset	Equity Ratio	Net Asset per Share
	¥ Mil.	¥ Mil.	%	Yen
FY 2019	61,064	34,467	56.4	1,056.80
FY 2018	61,451	33,919	55.2	1,040.01

(Ref.) Shareholders' Equity FY 2019 ¥34,467 Mil. FY 2018 ¥33,919 Mil.

2. (Individual) Earnings Forecast for FY 2020 (from April 1, 2019 to March 31, 2020)

(% figures indicate the rates of change from the figures of previous corresponding periods)

	Sales		Operating Income		Recurring Profit		Net Income		Net Income per Share
	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%	Yen
Full Year	23,000	6.9	2,300	1.6	2,000	△8.3	1,200	△7.2	36.79

\* Notice concerning status of audit procedures

This Business Summary is not subject to audit procedures based on the Financial Instrument and Exchange Act and audit procedures based on the Financial Instrument and Exchange Act are being performed when the Business Summary is announced.

\* Reference for appropriate utilization of the above forecast, etc.

Above forecast is based on the information available to us at this time, and, accordingly, may be affected by various factors surrounding our business during the term, resulting in different actual showing.