

Financial/Business Summary of 2nd Quarter FY2017 ending March

October 28, 2016

Listed Company Name: Showa Aircraft Industry Co., Ltd. Tokyo Stock Exchange 2nd Section
 Code Number: 7404 URL <http://www.showa-aircraft.co.jp/>
 Representative: Representative Director Chiaki Tanuma
 Responsible Officer: Accounting & Finance Manager Takahisa Kinoshita TEL (042)541-2111
 Expected Filing Date: November 11, 2016
 Dividend Payment (Expected) starting: December 5, 2016

(Amounts less than one million yen unit are omitted.)

1. Consolidated Financial Summary of 2nd Quarter FY2017 ending March (April 1, 2016 - September 30, 2016)

(1) Consolidated Operating Results (Year-to-date)

(% marks represent rates of change as compared with the corresponding quarter of the previous year)

	Sales		Operating Income		Ordinary Income		Net Quarterly Income	
	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%	¥ Mil.	%
2 nd Q. FY2017	10,677	Δ4.4	602	Δ1.1	569	2.8	356	11.9
2 nd Q. FY2016	11,166	1.0	609	Δ28.1	553	Δ22.4	318	Δ32.3

Note: Comprehensive income 2nd Q. FY2017: Δ948 million yen (-%) /2nd Q. FY 2016: 1,320 million yen (33.2%)

	Net Quarterly Income per Share		Net Quarterly Income per Share after Latent Share adjustment	
	Yen	Sen	Yen	Sen
2 nd Q. FY2017	10.92		-	
2 nd Q. FY2016	9.76		-	

(2) Consolidated Financial Position

	Gross Asset	Net Asset	Equity Ratio
	¥ Mil.	¥ Mil.	%
2 nd Q. FY2017	62,001	31,593	51.0
End FY2016	63,990	32,673	51.1

(Ref.) Shareholders' Equity: 2nd Q. FY2017 ¥ 31,593 Mil. /End March, 2016 ¥ 32,673 Mil.

2. Dividend Position

	Dividend per Share								
	End 1 st Q.		End 2 nd Q.		End 3 rd Q.	Fiscal Year-end	Full Year		
	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen	
FY2016 ending March	-		4.00		-		4.00		8.00
FY2017 ending March	-		4.00						
FY2017 ending March (Projected)					-		4.00		8.00

(Note) No change has been made in the dividend projection at 2nd Quarter end.

3. Earnings Forecast for FY2017 (from April 1, 2016 to March 31, 2017)

(% 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	24,500	3.6	1,700	24.5	1,450	33.5	850	23.6	26.06

(Note) No change has been made in Consolidated Earnings Forecast for FY2017 at 2nd Quarter end.

4. Others

- (1) Changes in important subsidiaries (that will result in changes in consolidated accounting): None
- (2) Application of particular accounting treatment for quarterly consolidated financial statements: None
- (3) 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.: Yes
 - b) Changes other than by a): None
 - c) Changes in accounting estimates: None
 - d) Restatement: None

(4) Outstanding Shares (Common Share)

a) Outstanding shares at the term end (incl. treasury stock):	2 nd Q. FY2017	33,606,132 shares	End FY 2016	33,606,132 shares
b) Treasury Stocks at the term end:	2 nd Q. FY2017	990,949 shares	End FY 2016	990,752 shares
c) Average Outstanding shares for the term:	2 nd Q. FY2017	32,615,299 shares	2 nd Q. FY 2016	32,615,763 shares

* Notice concerning status of audit procedures

This Financial/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 Financial/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.