



30 January 2015

FY2015 QUARTER 3 RESULTS

(from 1 April 2014 to 31 December 2014)

- **Results continue to show improvement over previous year**
- **Market conditions remain mixed, with improvements in some regions and reductions in others**
- **Further improvement in trading profitability expected during the remainder of FY2015**
- **FY2015 full-year forecast maintained**

Q3 results show improvement over previous year

- Cumulative Group revenues of ¥ 466.6bn were 3% above the previous year (Q3 FY14: ¥ 451.2bn)
- Trading profit, before amortization and exceptional items, of ¥ 16.7bn (Q3 FY14: ¥ 14.2bn) reflects lower fixed costs
- Q3 FY15 Architectural revenue ¥ 189.8bn (Q3 FY14: ¥ 181.4bn) and profits of ¥ 10.1bn (Q3 FY14: ¥ 7.3bn)
- Q3 FY15 Automotive revenue ¥ 232.0bn (Q3 FY14: ¥ 224.7bn) and profits of ¥ 5.0bn (Q3 FY14: ¥ 6.7bn)
- Q3 FY15 Technical Glass revenue ¥ 43.9bn (Q3 FY14: ¥ 44.4bn) and profits of ¥ 4.1bn (Q3 FY14: ¥ 3.9bn)
- Cost savings continue to be delivered as expected

Market conditions mixed, with improvements in some regions and reductions in others

- Stable architectural market conditions in Europe, but still at a low level
- European cumulative light-vehicle sales were slightly ahead of previous year
- In Japan, lower architectural volumes following consumption tax increase, but long-term prospects continue to be positive
- OE volumes in Japan robust despite consumption tax increase
- In North America, architectural markets maintaining strength. Continuing improvements in automotive markets
- In the Rest of the World, architectural markets experienced increased demand levels in South East Asia. Automotive markets in South America were weak
- Technical glass markets were mixed, increased competition in thin glass for displays, while components used in multi-function printers enjoyed solid demand

Consolidated Income Statement



(JPY bn)	<u>Cum Q3 FY2015</u>	<u>Cum Q3 FY2014</u>	<u>Change from Cum Q3 FY2014</u>
Revenue	466.6	451.2	3%**
Trading profit	16.7	14.2	
Amortization*	(6.3)	(5.8)	
Operating profit before exceptional items	10.4	8.4	
Exceptional items	10.7	(9.5)	
Operating profit/(loss)	21.1	(1.1)	
Finance expenses (net)	(14.2)	(13.2)	
Share of JVs and associates	(0.4)	0.8	
Profit/(Loss) before taxation	6.5	(13.5)	
Profit/(Loss) for the period	4.7	(13.7)	
Profit/(Loss) attributable to owners of the parent	4.0	(14.8)	
EBITDA	41.2	38.0	8%

* Amortization arising from the acquisition of Pilkington plc only

** 0% based on constant exchange rates

Further improvement in profitability

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