

2 August 2018

FY2019 QUARTER 1 RESULTS

(1 April 2018 to 30 June 2018)

- **Solid start with increased revenue and profit**
- **Net profit improved including one-off exceptional credit**
- **Markets to remain stable for the remainder of the year**
- **Steady progress continues towards delivery of annual forecast**

Solid start with increased revenue and profit

- Group revenues of ¥ 158.4bn increased from the previous year (FY18 Q1: ¥ 145.3bn*), with VA revenue growth and improving markets especially in Europe, stable elsewhere
- Trading profit of ¥ 10.2bn, supported by improved profitability in Automotive Europe and Technical Glass (FY18 Q1: ¥ 9.1bn*)

	Revenue		Operating Profit	
	FY19 Q1	FY18 Q1*	FY19 Q1	FY18 Q1*
Architectural Glass	¥ 61.4bn	¥ 56.4bn	¥ 5.3bn	¥ 5.9bn
Automotive Glass	¥ 84.3bn	¥ 76.9bn	¥ 4.9bn	¥ 4.0bn
Technical Glass	¥ 12.4bn	¥ 11.8bn	¥ 1.8bn	¥ 1.1bn

Net profit improved including one-off exceptional credit

- Net profit more than doubled from the previous year to ¥ 5.4bn (FY18 Q1: ¥ 2.3bn*)
- One-off exceptional credit of ¥ 2.7bn recognized following the decision to restart the mothballed float line in Vietnam

Markets to remain positive for the remainder of the year


- Architectural: Stable European markets, solar demand to increase
- Automotive: Profitability continues to improve in Europe, recovery of demand in South America
- Technical Glass: Led by improved profitability in Display

Steady progress continues towards delivery of annual forecast

- No changes to half-year and annual forecasts

*: Restated due to adoption of IFRS15 "Revenue from Contracts with Customers"

**Excerpt from NSG Group FY2019 Quarter 1 financial results presentation,
2 August 2018**

Consolidated Income Statement			
(JPY bn)	FY2018	FY2019	FY2019
	Q1 ^{*1}	Q1	Half year
			Full year
Revenue	145.3	158.4	310.0
Trading profit	9.1	10.2	43.0
Amortization ^{*2}	(0.5)	(0.5)	(2.0)
Operating profit	8.6	9.7	18.0
Exceptional items	(0.4)	2.4	(7.0)
Finance expenses (net)	(3.9)	(3.2)	(13.0)
Share of JVs and associates	0.3	0.4	3.0
Profit before taxation	4.6	9.3	24.0
Profit for the period	2.7	6.0	16.0
Profit attributable to owners of the parent	2.3	5.4	14.0
EBITDA	15.4	16.7	

^{*1}: Restated due to adoption of IFRS15 "Revenue from contracts with customers"
^{*2}: Amortization arising from the acquisition of Pilkington plc only

Solid start towards full year target

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For enquiries:

- Investor Relations: +81-3-5443-0100
- Corporate Communications: +81-3-5443-9477