31 January 2013

FY2013 QUARTER 3 RESULTS

(from 1 April 2012 to 31 December 2012)

- **Results reflect low levels of activity in the Group's major markets**
- **Challenging markets conditions persist, particularly in Europe**
- **Restructuring programs and efficiency enhancements being increasingly realized**
- **Near-term strategic focus on profit improvement. Value-added products key to longer-term growth plans**

Results reflect low levels of activity in the Group's major markets

- Cumulative Group revenues ¥ 385.0bn, 9% below previous year (Q3 FY12: ¥ 420.8bn), 5% below the previous year at constant exchange rates
- Headline operating profit, before amortization and exceptional items, of ¥ 4.7bn (Q3 FY12: ¥ 12.0bn) reflects challenging market conditions, particularly in Europe
- Q3 FY13 Architectural revenue ¥ 162.3bn (Q3 FY12: ¥ 186.8bn) and losses of ¥ 1.4bn (Q3 FY12: ¥ 8.8bn profit).
- Q3 FY13 Automotive revenue ¥ 176.9bn (Q3 FY12: ¥ 187.2bn) and profits of ¥ 2.7bn (Q3 FY12: ¥ 3.2bn)
- Q3 FY13 Technical Glass revenue ¥ 44.8bn (Q3 FY12: ¥ 45.7bn) and profits of ¥ 4.5bn (Q3 FY12: ¥ 5.5bn)
- Exceptional items of ¥ 21.1bn include restructuring activities (¥ 14.1bn) and impairments of non-current assets (¥ 6.9bn)
- Full-year forecast remains unchanged

Challenging markets conditions persist, particularly in Europe

- Group's major European Automotive and Architectural markets remain challenging
- In Japan, Architectural markets gradually improving, Automotive markets softened during Q3
- In North America, Architectural and Automotive markets continuing to improve
- Technical glass markets generally robust, although demand for glass cord and printer components weak
- Solar Energy glass declined further during Q3. Cumulative volumes significantly below the previous year
- Joint ventures and associates experiencing challenging Architectural markets

Restructuring programs and efficiency enhancements being increasingly realized

- Restructuring programs delivering benefits in-line with the Group's expectations
- Three key focus areas for the restructuring are capacity reduction, overhead reductions, and operational improvements
- Consultation regarding the intention to close two European Automotive facilities announced on 26 October
- Closure of two European float lines announced on 8 November 2012
- Temporary reduction in UK float capacity announced on 14 December 2012
- Headcount reductions :2,350 people had already left the Group as at 31 December 2012

Near-term strategic focus on profit improvement. Value-added products key to longer-term growth plans

- Clear plan to achieve improvement in financial position and results
- Restructured NSG will be well positioned to take advantage of future market upturns
- Longer-term growth opportunities identified, with focus on value-added product segments

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Extract from NSG Group FY2013 Quarter 3 financial results presentation, 31 January 2013.

Consolidated Income Statement

(JPY bn)	Cum Q3 FY2013	Cum Q3 FY2012	Change from Q3 FY12
Revenue	**385.0**	**420.8**	**-9%****
Operating profit before amortization	**4.7**	**12.0**	
Amortization*	(5.0)	(5.5)	
Operating profit before exceptional items	**(0.3)**	**6.5**	
Exceptional items	**(21.1)**	**-**	
Operating profit / (loss)	**(21.4)**	**6.5**	
Finance expenses (net)	(10.4)	(10.4)	
Share of JVs and associates	1.0	5.2	
Profit / (loss) before taxation	**(30.8)**	**1.3**	
Profit / (loss) for the period	**(31.6)**	**2.2**	
Profit / (loss) attributable to owners of the parent	**(32.1)**	**1.3**	
EBITDA	26.1	35.6	-27%

* Amortization arising from the acquisition of Pilkington plc only

** -5% based on constant exchange rates

Challenging market conditions continue to impact results

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