

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	
	<b>FY19 Q1</b>	FY18 Q1*	<b>FY19 Q1</b>	FY18 Q1*
Architectural Glass	<b>¥ 61.4bn</b>	¥ 56.4bn	<b>¥ 5.3bn</b>	¥ 5.9bn
Automotive Glass	<b>¥ 84.3bn</b>	¥ 76.9bn	<b>¥ 4.9bn</b>	¥ 4.0bn
Technical Glass	<b>¥ 12.4bn</b>	¥ 11.8bn	<b>¥ 1.8bn</b>	¥ 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**

<b>Consolidated Income Statement</b>				
(JPY bn)	<b>FY2018 Q1</b> <sup>*1</sup>	<b>FY2019 Q1</b>	<b>FY2019 Half year</b>	<b>FY2019 Full year</b>
<b>Revenue</b>	<b>145.3</b>	<b>158.4</b>	<b>310.0</b>	<b>630.0</b>
<b>Trading profit</b>	<b>9.1</b>	<b>10.2</b>		<b>43.0</b>
Amortization <sup>*2</sup>	(0.5)	(0.5)		(2.0)
<b>Operating profit</b>	<b>8.6</b>	<b>9.7</b>	<b>18.0</b>	<b>41.0</b>
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
<b>Profit before taxation</b>	<b>4.6</b>	<b>9.3</b>		<b>24.0</b>
<b>Profit for the period</b>	<b>2.7</b>	<b>6.0</b>		<b>16.0</b>
<b>Profit attributable to owners of the parent</b>	<b>2.3</b>	<b>5.4</b>		<b>14.0</b>
EBITDA	15.4	16.7		

<sup>\*1</sup>: Restated due to adoption of IFRS15 "Revenue from contracts with customers"  
<sup>\*2</sup>: 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