16 May 2013

FY2013 ANNUAL RESULTS

(from 1 April 2012 to 31 March 2013)

- **Results reflect low levels of activity in the Group's major markets**
- **Challenging markets conditions persist but signs of improvement in some areas**
- **Profit improvement program ahead of target**
- **Significant improvement in cash flow performance**
- **FY14 prospects reflect further realization of cost savings**

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

- Cumulative Group revenues ¥ 521.3bn, 6% below previous year (FY12: ¥ 552.2bn),
- Trading profit, before amortization and exceptional items, of ¥ 9.0bn (FY12: ¥ 14.9bn) reflects challenging market conditions, particularly in Europe
- FY13 Architectural revenue ¥ 215.7bn (FY12: ¥ 239.4bn) and profit of ¥ 0.3bn (FY12: ¥ 9.1bn).
- FY13 Automotive revenue ¥ 245.0bn (FY12: ¥ 251.2bn) and profits of ¥ 4.8bn (FY12: ¥ 5.1bn)
- FY13 Technical Glass revenue ¥ 59.4bn (FY12: ¥ 60.2bn) and profits of ¥ 6.7bn (FY12: ¥ 6.9bn)
- Exceptional items of ¥ 19.2bn include restructuring activities (¥ 22.7bn) and impairments of non-current assets (¥ 9.1bn)

Challenging markets conditions persist but signs of improvement in some areas

- The Group's major European Automotive and Architectural markets remain challenging
- In Japan, Architectural markets gradually improved, Automotive markets stable
- In North America, domestic Architectural and Automotive markets continued to improve
- Technical Glass markets generally robust, although demand for glass cord and printer components was weak
- Joint ventures and associates experiencing challenging Architectural markets

Profit improvement program ahead of target

- FY2013 Restructuring program savings realized of ¥ 10bn, approximately double the amount previously targeted
- Steady improvement in profitability through the year
- Capacity reductions, overhead reductions, and operational improvement programs significantly advanced
- Headcount reductions of 3,000 by 31 March 2013

Significant improvement in cash flow performance

- Return to positive cash generation through control of working capital and capital expenditure, together with selective asset disposals
- Financial facilities arranged with total value of over ¥ 130bn announced 28 March 2013, to refinance existing facilities and provide additional liquidity
- Clear plan to achieve improvement in financial position and results
- Restructured NSG will be well positioned to take advantage of future market upturns

FY14 prospects reflect further realization of cost savings

- FY2014 forecast represents an improvement from FY2013, mainly driven by additional savings from restructuring program.
- Key European markets expected to remain at low levels
- Other markets expected to fare better with growth in some areas
- Management will continue to focus on returning the Group to profitability

Nippon Sheet Glass Co., Ltd.
Corporate Communications Department
5-27, 3-chome, Mita Minato-ku, Tokyo, 108-6321 Japan
TEL: +81-3-5443-9477 FAX: +81-3-5443-9543

Extract from NSG Group FY2013 annual financial results presentation, 16 May 2013.

Consolidated Income Statement

NSG GROUP

(JPY bn)	FY2013	FY2012	Change from FY2012
Revenue	**521.3**	**552.2**	**-6%**
Trading profit	**9.0**	**14.9**	
Amortization*	(7.0)	(7.2)	
Operating profit before exceptional items	**2.0**	**7.7**	
Exceptional items	**(19.2)**	**(3.3)**	
Operating profit / (loss)	**(17.2)**	**4.4**	
Finance expenses (net)	(14.1)	(14.3)	
Share of JVs and associates	2.3	5.1	
Loss before taxation	**(29.0)**	**(4.8)**	
Loss for the period	**(31.9)**	**(1.7)**	
Loss attributable to owners of the parent	**(32.8)**	**(2.8)**	
EBITDA	37.5	46.4	-19%

* Amortization arising from the acquisition of Pilkington plc only

Results impacted by challenging market conditions

FY2014 Income Statement Forecast
Full-year forecast

NSG GROUP

(JPY bn)	Forecast FY2014	FY2013
Revenue	**600**	**521**
Trading profit	**22.0**	**9.0**
Amortization*	(8.0)	(7.0)
Operating profit before exceptional items	**14.0**	**2.0**
Exceptional items	(11.0)	(19.2)
Operating profit / (loss)	**3.0**	**(17.2)**
Finance expenses (net)	(20.0)	(14.1)
Share of JVs and associates	2.0	2.3
Loss before taxation	**(15.0)**	**(29.0)**
Loss for the period	**(20.0)**	**(31.9)**
Loss attributable to owners of the parent	**(21.0)**	**(32.8)**

* Amortization arising from the acquisition of Pilkington plc only

Increased payback from restructuring actions in FY14

Nippon Sheet Glass Co., Ltd.
Corporate Communications Department
5-27, 3-chome, Mita Minato-ku, Tokyo, 108-6321 Japan
TEL: +81-3-5443-9477 FAX: +81-3-5443-9543