12 May 2011

FY2011 FULL YEAR RESULTS

(From 1 April 2010 to 31 March 2011)

- **Full-year results consistent with previous forecast**
- **Building Products results reflect higher volumes and realization of cost savings**
- **Strong demand across Automotive markets with improved revenue and profits**
- **Specialty Glass benefited from robust consumer electronics markets**
- **Strong performance from joint ventures and associates**
- **Limited FY11 financial impact from Tohoku earthquake and tsunami, more significant in FY12**
- **Improving underlying profitability forecast through FY12, in line with Strategic Management Plan**

Full-year results consistent with previous forecast

- Cumulative Group revenues ¥ 577.2bn, 2% below previous year (FY10: ¥ 588.4bn) but 6% above previous year at constant exchange rates.
- Operating income ¥ 14.3bn (FY10: ¥ 17.2bn loss) consistent with forecast of ¥ 15.0bn after Earthquake impact of ¥ 0.7bn
- Increasing volumes and further realization of cost savings drive improved results

Building Products results reflect higher volumes and realization of cost savings

- Volumes increased and prices stable in most Building products markets
- Continued realization of cost savings supports result
- FY11 Building Products revenue ¥ 244.8bn (FY10: ¥ 249.5bn) and profits of ¥ 16.5bn (FY10: ¥ 1.3bn)

Strong demand across Automotive markets with improved revenue and profits

- OE volumes significantly higher in most regions compared to the previous year
- Gradual improvements seen in the Group's AGR markets
- FY11 Automotive revenue ¥ 264.0bn (FY10: ¥ 265.1bn) and profits of ¥ 18.7bn (FY10: ¥ 13.0bn)

Specialty Glass benefited from robust consumer electronics markets

- Continued improvement in Specialty Glass markets during the year
- FY11 Specialty Glass revenue ¥ 63.0bn (FY10: ¥ 66.1bn) and profits of ¥ 7.5bn (FY10: ¥ 3.7bn)

Strong performance from joint ventures and associates

- Share of net income of Joint Ventures and Associates ¥ 8.1bn (FY10: ¥ 2.4bn)
- Strong market conditions benefited Cebrace (50% owned Building Products JV in Brazil)
- The performance of the Group's joint ventures and associates in China and Russia also improved

Limited FY11 financial impact from Tohoku earthquake and tsunami, more significant in FY12

- FY11 operating income reduction of ¥ 0.7bn and increase in extraordinary items of ¥ 1.0bn
- FY12 operating income impact estimated as ¥ 6.0bn, mainly in Automotive but also in Specialty Glass
- Building Products business at full capacity supporting rebuilding effort

Improving underlying profitability forecast through FY12, in line with Strategic Management Plan

- FY12 forecast produced using International Financial Reporting Standards (IFRS)
- Improvement in underlying profitability, particularly from H2
- Improved volumes helping to mitigate impact of higher input costs for energy
- Opportunities to increase prices to be actively pursued
- Strategic Management Plan announced in November 2010 positions the Group for growth in FY2012 and beyond.

Board remains confident in the Group's long term prospects, maintaining full-year dividend.

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Extract from NSG Group FY2011 financial results presentation, 12th May 2011.

Consolidated Income Statement

NSG GROUP

(JPY bn)	FY2011	FY2010	Change from FY2010
Revenue	**577.2**	**588.4**	**- 2%****
Op.Income before amortization*	**30.2**	**0.9**	
Amortization*	(15.9)	(18.1)	
Operating income	**14.3**	**(17.2)**	
Non-operating items	(6.6)	(11.4)	
Ordinary income	**7.7**	**(28.6)**	
Extraordinary items	(4.3)	(13.8)	
Pre-tax income	**3.4**	**(42.4)**	
Net Income	**1.7**	**(41.3)**	
EBITDA	62.5	41.0	+ 52%

* Amortization arising from the acquisition of Pilkington plc only

** +6% based on constant exchange rates

Improved profitability from all business lines

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