



TSE Code: 5938



Q1 Results for the Fiscal Year Ending March 31, 2014 (From April 1, 2013 to June 30, 2013)

August 5, 2013

LIXIL Group Corporation

Cautionary Statements with Respect to Forward-Looking Statements

Statements made in these materials with respect to plans, strategies and future performance that are not historical facts are forward-looking statements. LIXIL Group Corporation cautions that a number of factors could cause actual results to differ materially from those discussed in the forward-looking statements.

Copyright © 2013 LIXIL Group Corporation. All rights reserved.



I. Overview of the Q1 Results



Copyright © 2013 LIXIL Group Corporation. All rights reserved.

- Total domestic new housing starts from January to June 2013 significantly increased by rising +8.6% Y/Y, and showed steady growth for the three month period from April to June 2013 by increasing +11.8% Y/Y.
- Delays in actual construction starts due to lack of workers seem to be ongoing.
- Stable growth for July to September 2013 is expected.

<Number of New Housing Starts>

	January to June 2013 (6 months)		(For reference)			
			January to March 2013 (3 months)		April to June 2013 (3 months)	
	Units	Y/Y	Units	Y/Y	Units	Y/Y
Total new housing starts	451,063	+8.6%	209,714	+5.1%	241,349	+11.8%
Owner occupied (a)	159,385	+11.4%	71,427	+7.4%	87,958	+14.9%
Rental homes	157,852	+7.3%	72,892	+3.4%	84,960	+10.8%
Condominiums for sale	66,571	+6.8%	32,686	+2.6%	33,885	+11.3%
Detached houses for sale (b)	64,301	+9.1%	31,210	+6.6%	33,091	+11.5%
Detached houses total (a+b)	223,686	+10.7%	102,637	+7.2%	121,049	+13.9%

Copyright © 2013 LIXIL Group Corporation. All rights reserved.

2

I-2. Q1 (3 Months) Financial Highlights

- Significant increases in sales and profit
- Sales increased by 7% Y/Y
- Recurring profit by 3.7x Y/Y
- Net profit by 8.3x Y/Y

Copyright © 2013 LIXIL Group Corporation. All rights reserved.

3

I-3. Financial Results for the Q1 (3 Months) of the FY Ending Mar-14



Units: Y bn, %

	Mar-13 Q1 results	Mar-14 Q1 results	Increase/ decrease	Y/Y %
Net sales	326.2	348.4	22.2	6.8
Gross Profit	90.6	98.0	7.4	8.1
GPM (%)	27.8%	28.1%	-	+0.3P
SG&A	87.3	88.8	1.4	1.6
SG&A (%)	26.8%	25.5%	-	-1.3P
Operating profit	3.3	9.2	5.9	2.8 x
OPM (%)	1.0%	2.6%	-	+1.6P
Recurring profit	3.7	13.6	9.9	3.7 x
Income (loss) before income taxes	2.8	12.9	10.1	4.7 x
Net income	1.1	8.9	7.9	8.3 x
EBITDA *	14.4	21.8	7.3	50.7
EBITDA (%)	4.4%	6.2%	-	+1.8P

■ Domestic +5.5%
 ■ Overseas +15.2%

Forex gains +Y3bn

*EBITDA figures are operating income before depreciation and amortization of goodwill

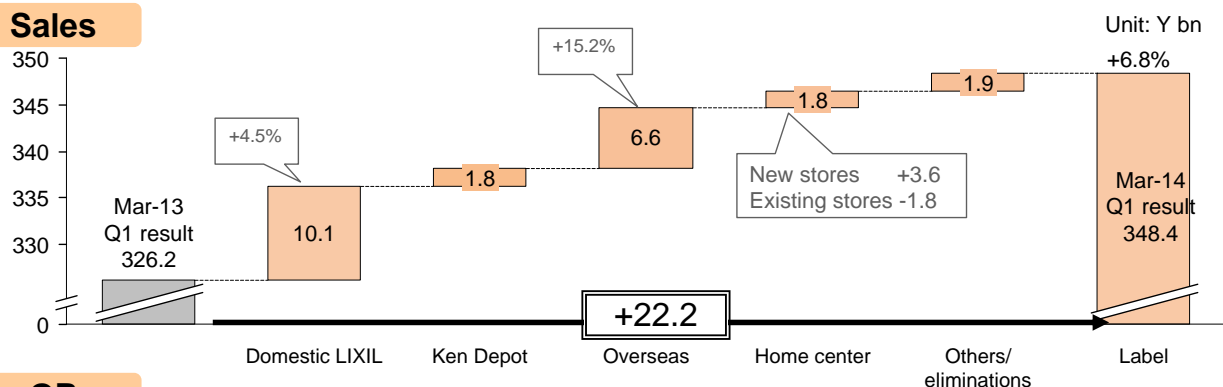
Copyright © 2013 LIXIL Group Corporation. All rights reserved.

4

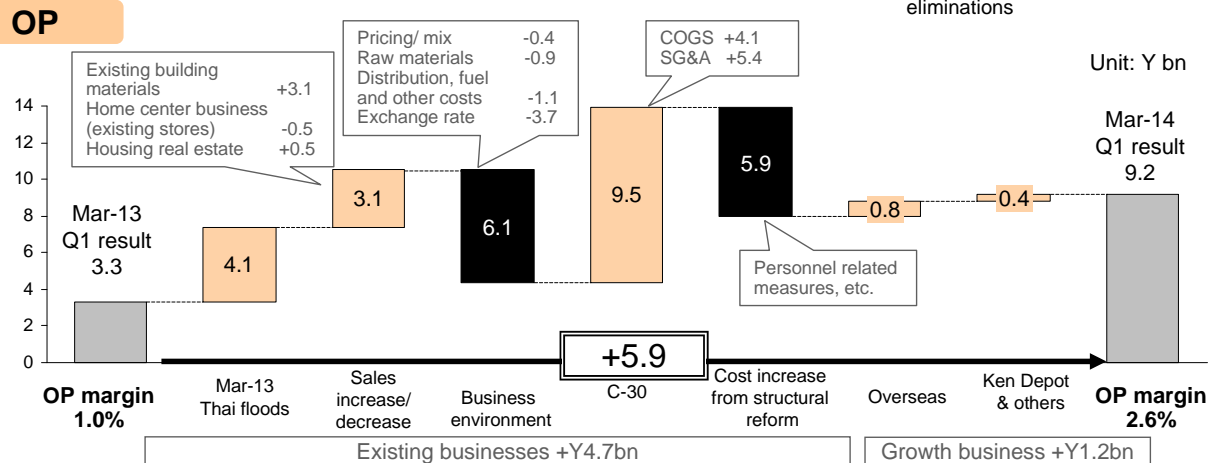
I-4. Increase/ Decrease of Sales & OP (Y/Y) for Q1 (3 Months)



Sales



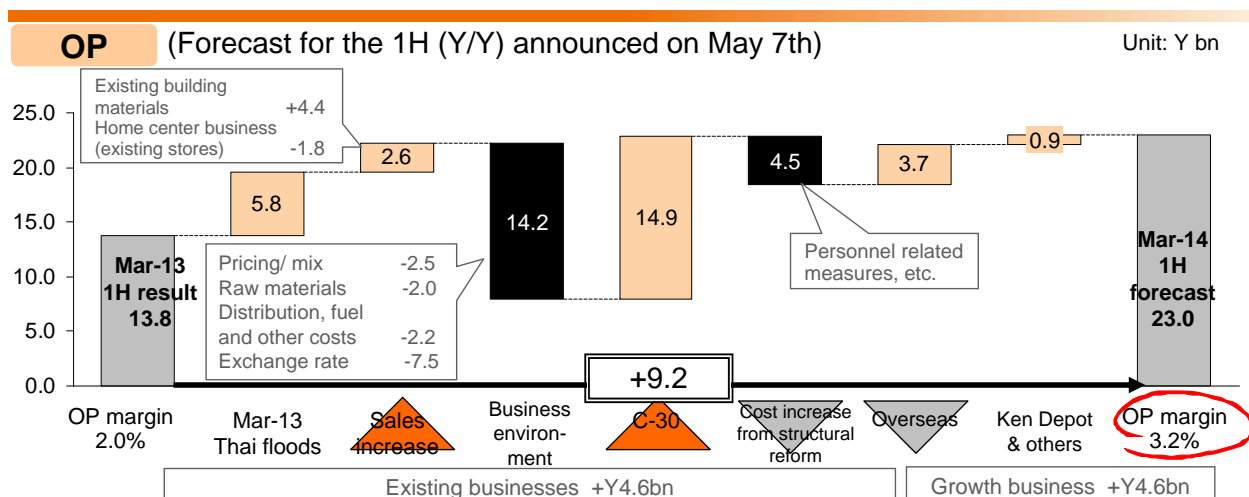
OP



Copyright © 2013 LIXIL Group Corporation. All rights reserved.

5

I-5. Increase/ Decrease of OP Forecast for the 1H (Y/Y)



Positive factors

- Sales are growing strongly. At this point, 1H sales is likely to exceed the 1H forecast announced on May 7th
- C-30 project is progressing faster than initially planned

Risk factors

- In overseas businesses, some Permasteelisa revenue maybe postponed to the 2H due to the client's construction project delay
- Cost for strengthening the sales strength is expected to exceed the forecast

I-6. Other P/L Related Information (1)

Impacts of Exchange Rate

Unit: Y bn

	Rate	OP	Non operating profit and loss	Recurring profit
Q1 Mar-14 result	1(USD)=91(JPY)	-3.7	3.0	-0.7
FY Mar-14 forecast	1(USD)=95(JPY)	-16.0	0.0	-16.0

Extraordinary Items

Unit: Y bn

Items	Mar-13 Q1 results	Mar-14 Q1 results	Increase/decrease	Details
Gain on sales of subsidiaries and affiliates' stocks	2.3	0.0	-2.3	(FY Mar-13) Sales of Nittan to Secom Co., Ltd. (Q1)
Gain on sales of noncurrent assets and others	0.2	0.0	-0.2	
Extraordinary income	2.5	0.0	-2.5	
Loss on factory restructuring	0.2	0.4	+0.2	(Q1) Takaoka factory (FY Mar-13) Mito factory
Loss on sale or disposal of fixed assets and others	3.2	0.3	-2.8	
Extraordinary loss	3.4	0.7	-2.7	

I-6. Other P/L Related Information (2)

■ **Change in Accounting Policy****Retirement benefit accounting standard**

The amount of pension assets deducted from retirement benefit obligations has been changed to post as net defined benefit liability.

Also, the calculation method for retirement benefit obligations and service cost has been revised. The method for periodic allocation of retirement benefit obligations was changed from the straight-line period method to the benefit calculation formula method.

Along with the statements above, in the beginning of the first quarter of this consolidated quarterly accounting period, the effect of the revision of calculation method for retirement benefit obligations and service cost was adjusted to retained earnings of the first quarter of this consolidated quarterly accounting period. As a result, there was no impact to the income statement.

Amount of effect -Y4.8bn (retained earnings)

Discount rate 0.5-2.0% → 0.1-1.5%

II. Progress in the Medium-Term Business Plan LIXIL G-15

II-1. Progress of LIXIL G-15 Plan (1)

	Y bn	FY12 (results)			FY13			FY15		
		Revenue	OP	OPM (%)	Revenue	OP	OPM (%)	Revenue	OP	OPM (%)
New housing starts		761	46	5	796	59	6	790	113	10
Remodeling		248			265			345		
Distribution		175	2	1	194	7	4	236	12	5
Services		59	5	8	63	6	9	67	6	9
Global		205	4	2	262	9	3	325	17	5
Adjustment and goodwill		-12	-7	-	-10	-10	-	-13	-8	-
Total		1,436	51	4	1,570	70	5	1,750	140	8
EBITDA *1		101			123			200		
Net income		21			39			81		
EPS (Yen) *2		73			134			270		
ROE (%) *2		3.9%			6%			over 10%		
CAPEX		74			59			3 years accumulated total: Y150 bn		

*1. EBITDA = OP + Depreciation + Goodwill amortization

*2. EPS and ROE are calculated based on the assumptions that 9.64mn shares for stock options will be fully executed.

II-1. Progress of LIXIL G-15 Plan (2)

	Y bn	Mar-13 Q1 (results)			Mar-14 Q1 (results)		
		Revenue	OP	OPM (%)	Revenue	OP	OPM (%)
New housing starts		163	7	3	170	11	5
Remodeling		65			67		
Distribution		45	1	3	48	2	3
Services		13	1	6	15	1	8
Global		44	-2	-	51	-1	-
Adjustment and goodwill		-3	-4	-	-3	-3	-
Total		326	3	1	348	9	3
EBITDA *1		14			22		
Net income		1			9		
EPS (Yen)		-			-		
ROE (%)		-			-		
CAPEX		19			13		

*1. EBITDA = OP + Depreciation + Goodwill amortization

II-2. Progress of the “C-30 Project”

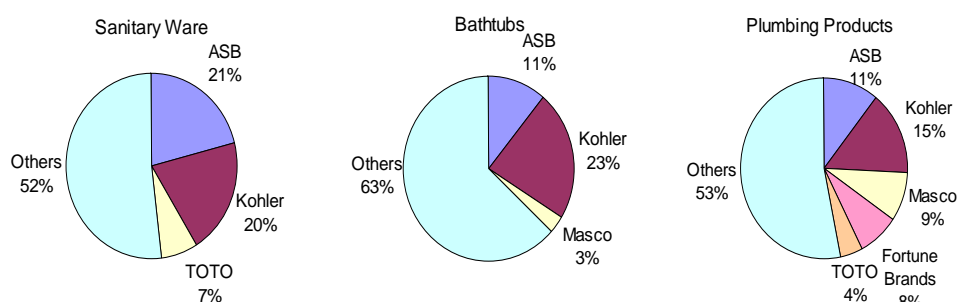
Division	Major measures	Target	Mar-14 Q1 progress	Mar-14 Q1 PL base (results)	Mar-14 PL base (estimate)	3 years progress (estimate)
Sales & marketing	<ul style="list-style-type: none"> Integrate sales offices and showrooms Integrate sales and marketing divisions as well as front and back office operations 	Y40bn	77%	Y1.2bn	Y8.6bn	Y29.7bn
Development & production	<ul style="list-style-type: none"> Integrate products and decrease the number of products Reorganize and consolidate production sites Automate factories and increase internally manufactured products and decrease outsourcing Expand production overseas Improve product quality 	Y30bn	100%	Y2.6bn	Y5.9bn	Y31.3bn
Purchasing & distribution	<ul style="list-style-type: none"> Improve economy of scale by the integration of purchasing Increase purchasing from overseas Consolidate logistics centers and integrate IT systems 	Y20bn	144%	Y2.9bn	Y6.1bn	Y30.6bn
Other	<ul style="list-style-type: none"> Integrate headquarters Integrate administrative IT systems 	Y20bn	91%	Y2.8bn	Y3.9bn	Y13.0bn
Total		Y110bn	98%	Y9.5bn	Y24.5bn	Y104.6bn

Copyright © 2013 LIXIL Group Corporation. All rights reserved.

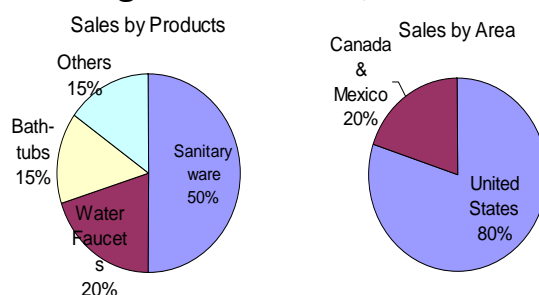
12

II-3. American Standard Brands Acquisition

A Leader for 137 Years: Our New Platform to Enter North America



Market Shares: Strong No.2 Overall, No.1 in Sanitary ware



Sources: BRG, Management Estimates

December 2012 Sales: US\$837M (Approx. Y82B)

II-3. American Standard Brands Financials

(Units: US\$ million)		
Fiscal Year		
		Dec 2012A Dec 2013E
Sales		837.1 890.0
	Y/Y(%)	2.9% 6.3%
Consolidated EBITDA		32.6 47.0
	EBITDA (%)	3.9% 5.3%
Consolidated Operating Profit		26.6 36.5
Consolidated Net Profit		-9.5 2*

*Expected to improve by refinancing borrowings

- Substantial restructuring already completed
- Positioned for growth as U.S. housing continues multi-year recovery

Scheme	Acquisition of 100% of the share capital
Schedule	Agreement on June 28, 2013 Closing expected in August 2013
Enterprise Value	US\$542 million
Equity Value	US\$ approx. 340 million**

**Subject to adjustment at the closing

Number of Factories & Distribution Centers

(As of Aug. 2013)

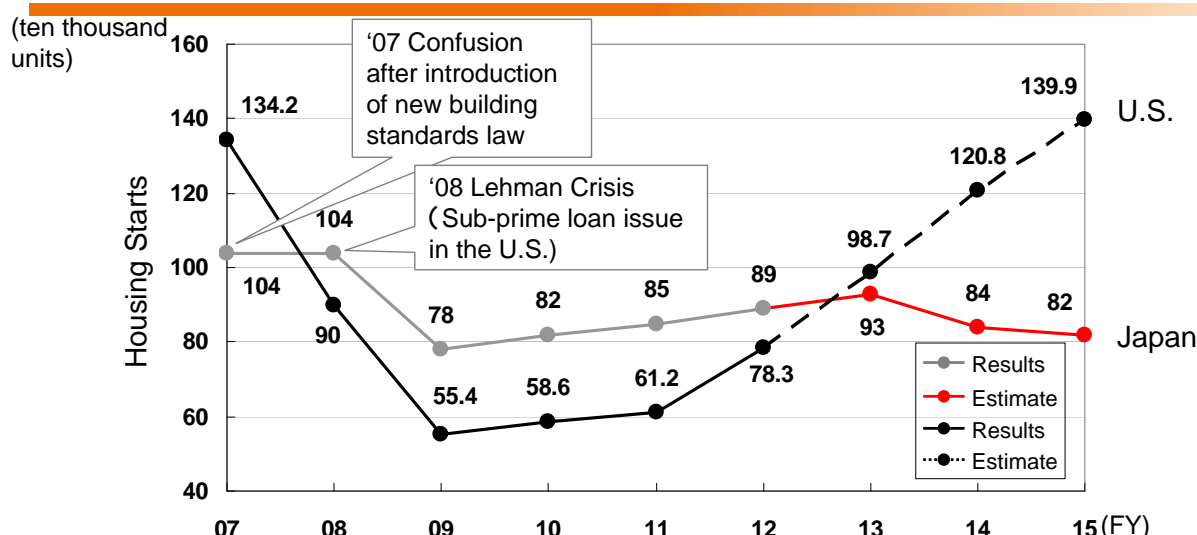
	USA	Mexico	Canada	Total
Factories	7	4	2	13
Distribution centers	3	1	1	5

Additional Information to be Disclosed Post Closing

Copyright © 2013 LIXIL Group Corporation. All rights reserved.

14

II-3. U.S. & Japanese Housing Starts Diverging



Source: U.S. Department of Commerce, Census Bureau and GS Research; Survey on Dwelling Houses and Construction Started by Ministry of Land, Infrastructure, Transport and Tourism and LIXIL Estimate

- Multi-year cyclical upturn expected in the U.S. housing starts while Japanese cycle is likely to peak in the current fiscal year 2013
- Long-term secular housing starts outlook also remains more positive for the U.S. than Japan
- Capture short & long-term North American growth through American Standard Brands

Copyright © 2013 LIXIL Group Corporation. All rights reserved.

15



LIXIL Group Corporation has signed the United Nations Global Compact (“UNGC”) (July 2013)

The LIXIL Group will commit to promoting ten principles relating to human rights, labour, the environment, and anti-corruption.



What is United Nations Global Compact (UNGC)?

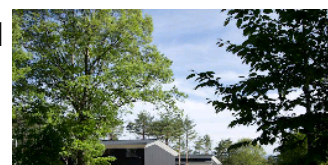
The United Nations Global Compact (UNGC) is an initiative proposed by the then UN Secretary-General Kofi Annan at the World Economic Forum meeting held in Davos in 1999. It is also supported by the present UN Secretary-General Ban Ki-moon. The UNGC was officially launched at the UN Headquarters in New York in July 2000.

III-2. Donated Solar Power Energy System to ISAK

LIXIL donated a solar power energy system to the International School of Asia, Karuizawa (ISAK) (July 2013)

Donated a solar power energy system with maximum 45.6kW to the gymnasium of ISAK (meeting the demand of one of three buildings with the system).

A monitor is installed for the students to see the current level of electricity generation. Dedicated software is installed inside the monitor that enables checking of generated solar power and the amount of power sold. ISAK will purchase all electricity generated.



ISAK is a full boarding international high school that is planned to open in Karuizawa (one of Japan's premier mountain resort areas) in 2014. ISAK aims to foster youth that are respectful of diversity and passionate about taking action in service of others. ISAK's mission is to develop transformational leaders that explore new frontiers in service of the greater good for Asia and beyond.

LIXIL Total Service Corporation started business from April 1, 2013

LIXIL merged its affiliate companies to establish a high quality one-stop service structure that supports construction & maintenance of residence, buildings, and stores using housing equipment and building materials. We will strive further efficiency. LIXIL will place top priority on customer satisfaction starting from building related professional users such as distributors to the end-users.

INAX ENGINEERING Corporation
INAX MAINTENANCE Corporation
sunwave Requa Corporation
LIXIL Total Service Corporation
3 other affiliates



LIXIL Total Service Corporation

Sales: approx. ¥70bn

Employees: 2,800 people

Number of establishments:

13 branches, 19 overall sales offices

Operations: Sales, processing, installment, and after-sales services of residential and building materials; design/ construction control & contract of building construction

III-4. Opening of New Flagship Showroom in Western Japan

As a flagship showroom in western Japan, LIXIL Showroom Osaka will open in August 25, 2013.



Planned to move into the *Grand Front Osaka Tower A*

LIXIL and Kawashima showrooms will open on the 11th and 12th floors respectively.

*LIXIL gallery will also open on the 12th floor



Full view of *Grand Front Osaka*

*The tower on the right that is connected to JR Osaka station will be Tower A, to which the showrooms of LIXIL group will be moving in.

Grand Front Osaka – Opened on April 2013

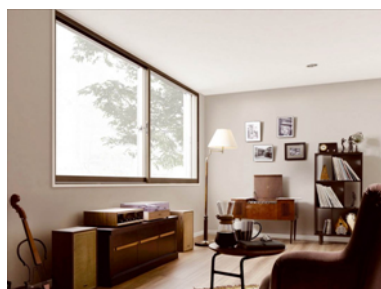
Grand Front Osaka is the most recently opened major residential and business complex that is connected to the Osaka and Umeda station. Adding to the location's merit of easy access by trains, other housing equipment companies' showrooms are starting to gather in the Umeda area. The location is expected to become a new hub for transmitting housing related information.

III-5. New Products & Services for Q1 (1)

Inplus Wood for soundproof, insulation and interior-design

~**WOOD+** (*wood plus*), which boasts a woody feeling, is first adopted to the inner window~

- First adoption of wood composite material, **WOOD+**, a LIXIL's fashionable original product
- Easy installation (only one hour per window)
- Provides insulation, dew-prevention and soundproof
- June 2013 Launch



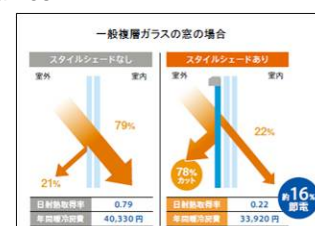
Copyright © 2013 LIXIL Group Corporation. All rights reserved.

Style shade externally attached screen ~Reduction of operational noise and enhanced operability and weather-proof~

- Reduce about 78% of heat from the sun coming through window
- Due to people's increasing energy conservation attitude, sales for April to June 2013 were up more than three times from 2010 (before the Great East Japan Earthquake)
- Easy to operate for everyone
- A new method which enables installation in approximately 10 minutes without opening holes in window frames or walls



- June 2013 Launch

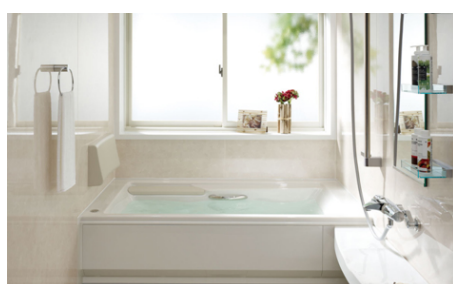


22

III-5. New Products & Services for Q1 (2)

Grandage High-end unit bathroom ~Provides fascinating bath-life with enhanced relaxation and eco-function~

- Latest eco functions: water saving, LED lightening, and *Ecoful shower*
- Relaxing functions: mist sauna and three types of relaxing bathtub (sofa type, couch type, and arm-chair type)
- Easy to operate for everyone
- June 2013 Launch



Copyright © 2013 LIXIL Group Corporation. All rights reserved.

Power conditioner MLE Type used with solar power generation system **Solar Rack / Solar Base**

~Industry's best in class, effective conversion of electric power~

- Power conditioner that converts electric power generated by Solar Rack/ Solar Base to domestic use effectively
- Indoor installation type (Left), Indoor and outdoor installation type (right)
- Provides the highest level of power conversion effectiveness in the industry
- April 2013 Launch



Indoor installation type



Indoor and outdoor installation type

23

III-5. New Products & Services for Q1 (3)

Fireproof window FG-F

Fire prevention window approved by MLIT*
~Hybrid-structured fire prevention window with aluminum and resin mainly for cold climate areas~

- Industry first, multi-layered glasses that have 16mm of center-empty area filled with Argon gas (Improved insulation performance of about 10% compared to the conventional FG series)



- Stable-fireproof performance
- High-dew prevention
- June 2013 Launch



<Reference> Fireproof window FG line-ups
Fireproof window FG-H (December 2012 Launch)
Fireproof window FG-S (December 2012 Launch)
Fireproof window FG-E (February 2013 Launch)

*MLIT: Ministry of Land, Infrastructure, Transport and Tourism

Copyright © 2013 LIXIL Group Corporation. All rights reserved.

Large Opening Sliding Door for Assisted Living Nursing Homes for the elderly and Group Homes ~Industry first, developed sliding door of "Open width:1200mm" as a standardized product~

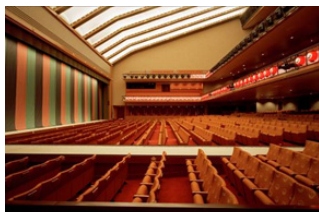
- Easy passage on a wheel chair or on a bed
- Soft and quiet closing of the door, door-slide without rail and easy-lock
- June 2013 Launch



III-5. New Products & Services for Q1 (4)

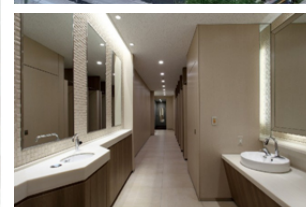
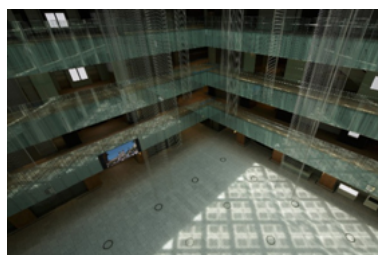
GINZA KABUKIZA, a multi complex facility of the newly reborn KABUKIZA, the principle kabuki theater in Tokyo, and KABUKIZA Tower, a high-rise office building, adopted LIXIL Group technologies

- Windows, toilets, and curtain wall (LIXIL)
- Various shutters (LIXIL SUZUKI SHUTTER)
- Textile fabrics, curtains, chair cloths, and made three out of four drop curtains on the stage inside the theater (Kawashima Selkon Textiles)



JP Tower, a landmark project at Tokyo Train Station, adopted several LIXIL products

- Office building
Curtain Wall (Permasteelisa Japan),
Sanitary wares (LIXIL)
- Former Tokyo Central Post Office building
Tiles, windows (LIXIL)
- Commercial facility: "KITTE"
Handrail (Permasteelisa Japan)



Purpose of Introducing the Shareholder Benefit Program:

- to enhance the attractiveness of investing in the Company's shares and increase the number of shareholders in the medium and long term
- to improve our shareholders' comfort living and lifestyles

Eligible Shareholders:

All shareholders listed in the shareholders' register as holding 100 shares (one unit) or more as of September 30th of every year from 2013.

Feature of the Program:

The eligible shareholders will receive two discount coupons, which they can use for services of "Seikatsu Tasuke" service, a total daily living-related service provided by Kurashi-TEL CO., LTD., an affiliate company of LIXIL Group Corporation.

(1) Daily Living-related Services (House cleaning and dry cleaning): JPY3,000 discount

(2) Home renovation services

JPY200,000 or more to less than JPY1,000,000: JPY30,000 discount

JPY1,000,000 or more: JPY50,000 discount



Q1 Results for the FY Ending March 2014 <Fact Sheets>

1. Financial Results for the FY Ended March 2013 (5 year trends)	P1
2. Results for the 1H & 2H of the FY Ended March 2013 and Forecasts for the 1H & 2H of the FY Ending March 2014	P2
3. Domestic & Overseas Results and Forecasts by Segment	P3
4. Quarterly Financial Results	P4
5. Segment Information (1) Manufacturing Businesses -Metal Building Material -Plumbing Fixtures -Other Building Materials and Equipment	P5
6. Segment Information (2) Distribution and Retail	P6
7. Segment Information (3) Housing, Real Estate and Other Businesses	P7
8. Sales by Products and Services	P8
9. Renovation Business	P9
10. Overseas Production Ratio and Sales	P10
11. Permasteelisa	P11
12. LIXIL Greater China / LIXIL ASEAN+	P11
13. Goodwill and Scope of Consolidation	P12
14. Recent M&As	P12

August 5, 2013



LIXIL Group Corporation

Cautionary Statements with Respect to Forward-Looking Statements

Statements made in these materials with respect to plans, strategies and future performance that are not historical facts are forward-looking statements. LIXIL Group Corporation cautions that a number of factors could cause actual results to differ materially from those discussed in the forward-looking statements.

1. Financial Results for the FY Ended March 2013 (5 year trends)

*No change from the Mar-13 financial results material (May 7, 2013 Fact Sheets)

Units : Y bn, %

	Mar-09 results	Mar-10 results	Mar-11 results	Mar-12 results	Mar-13 results	Y/Y	
						increase/ decrease	(%)
Metal building material	397.9	368.8	488.5	515.0	651.8	136.8	26.6%
Plumbing fixtures	291.7	282.8	380.0	370.5	374.3	3.9	1.0%
Other building materials	177.1	155.2	159.7	191.0	188.0	-3.0	-1.5%
Distribution and retail	133.3	134.2	142.8	166.6	175.4	8.8	5.3%
Housing, real estate and other	55.9	51.9	57.5	61.3	59.3	-2.1	-3.4%
Subtotal	1,055.8	992.9	1,228.5	1,304.4	1,448.8	144.5	11.1%
Elimination	-9.0	-10.3	-13.5	-13.0	-12.4	0.5	-
Net sales	1,046.9	982.6	1,214.9	1,291.4	1,436.4	145.0	11.2%
Gross profit	305.8	299.0	380.7	376.1	403.1	27.0	7.2%
Gross margin	29.2%	30.4%	31.3%	29.1%	28.1%	-	-1.0P
SG&A	280.2	273.1	340.3	358.1	352.6	-5.6	-1.6%
SG&A ratio	26.8%	27.8%	28.0%	27.7%	24.5%	-	-3.2P
Metal building material	19.2	17.9	22.1	4.0	23.9	19.9	499.7%
Plumbing fixtures	3.8	8.4	13.0	11.5	17.0	5.5	48.2%
Other building materials	1.6	-1.4	3.6	1.9	7.6	5.7	302.7%
Distribution and retail	2.9	3.9	2.0	-0.9	0.3	1.1	-
Housing, real estate and other	-0.3	-1.1	2.4	4.3	4.9	0.7	16.1%
Elimination	-1.6	-1.7	-2.7	-2.8	-3.2	-0.4	-
Operating profit	25.6	26.0	40.4	17.9	50.5	32.6	181.8%
Metal building material	4.8%	4.8%	4.5%	0.8%	3.7%	-	+2.9P
Plumbing fixtures	1.3%	3.0%	3.4%	3.1%	4.5%	-	+1.4P
Other building materials	0.9%	-0.9%	2.2%	1.0%	4.0%	-	+3.0P
Distribution and retail	2.2%	2.9%	1.4%	-0.5%	0.2%	-	-
Housing, real estate and other	-0.6%	-2.1%	4.1%	7.0%	8.4%	-	+1.4P
OP margin	2.4%	2.6%	3.3%	1.4%	3.5%	-	+2.1P
Recurring profit	22.2	27.9	39.2	16.1	53.1	36.9	229.1%
Net income/ loss before minority interests	6.6	3.9	30.4	-26.4	32.5	59.0	-
Net income/ loss	0.5	-5.3	15.8	1.9	21.3	19.5	-

2. Results for the 1H & 2H of the FY Ended March 2013 and Forecasts for the 1H & 2H of the FY Ending March 2014

Units: Y bn, %

	FY Ended March 2013			FY Ending March 2014										
	1H	2H	Full-year	1Q	2Q	1H forecasts			2H forecasts			Full-year forecasts		
	results	results	results	results①	②—①	②	Y/Y (amount)	Y/Y (%)		Y/Y (amount)	Y/Y (%)		Y/Y (amount)	Y/Y (%)
Metal building material	306.1	345.6	651.8	152.3	176.7	329.0	22.9	7.5%	386.0	40.4	11.7%	715.0	63.2	9.7%
Plumbing fixtures	178.0	196.3	374.3	89.0	101.0	190.0	12.0	6.7%	219.0	22.7	11.6%	409.0	34.7	9.3%
Other building materials	89.1	98.9	188.0	46.6	48.4	95.0	5.9	6.6%	104.0	5.1	5.2%	199.0	11.0	5.8%
Distribution and retail	87.0	88.4	175.4	48.2	43.8	92.0	5.0	5.7%	102.0	13.6	15.4%	194.0	18.6	10.6%
Housing, real estate and others	28.6	30.7	59.3	15.0	14.0	29.0	0.4	1.6%	34.0	3.3	10.7%	63.0	3.7	6.3%
Elimination	-5.9	-6.5	-12.4	-2.8	-2.2	-5.0	0.9	-	-5.0	1.5	-	-10.0	2.4	-
Net sales	682.9	753.5	1436.4	348.4	381.6	730.0	47.1	6.9%	840.0	86.5	11.5%	1570.0	133.6	9.3%
Gross profit	191.4	211.6	403.1	98.0	107.0	205.0	13.6	7.1%	236.5	24.9	11.7%	441.5	38.4	9.5%
SG&A	177.7	174.9	352.6	88.8	93.2	182.0	4.3	2.4%	189.5	14.6	8.3%	371.5	18.9	5.4%
Metal building material	5.5	18.4	23.9	5.1	8.4	13.5	8.0	146.7%	21.0	2.6	13.9%	34.5	10.6	44.3%
Plumbing fixtures	5.1	11.9	17.0	2.2	4.3	6.5	1.4	26.5%	14.0	2.1	17.9%	20.5	3.5	20.5%
Other building materials	2.2	5.4	7.6	0.4	1.6	2.0	-0.2	-8.6%	6.0	0.6	11.4%	8.0	0.4	5.7%
Distribution and retail	0.5	-0.2	0.3	1.1	-0.1	1.0	0.5	103.0%	4.0	4.2	Turn profitable	5.0	4.7	-
Housing, real estate and others	2.1	2.8	4.9	1.3	0.7	2.0	-0.1	-5.6%	3.5	0.7	23.7%	5.5	0.6	11.2%
Elimination	-1.6	-1.6	-3.2	-0.9	-1.1	-2.0	-0.4	-	-1.5	0.1	-	-3.5	-0.3	-
Operating profit	13.8	36.7	50.5	9.2	13.8	23.0	9.2	67.1%	47.0	10.3	28.0%	70.0	19.5	38.7%
OP margin	2.0%	4.9%	3.5%	2.6%	3.6%	3.2%	-	+1.1P	5.6%	-	+0.7P	4.5%	-	+0.9P
Recurring profit/ loss	12.5	40.6	53.1	13.6	9.4	23.0	10.5	84.3%	47.0	6.4	15.8%	70.0	16.9	31.9%
Net income/ loss	-10.4	31.7	21.3	8.9	4.1	13.0	-	Turn profitable	26.0	-5.7	-18.1%	39.0	17.7	82.7%

[Additional information] Results and assumptions for the foreign exchange rates and raw material prices

	Mar-14 Q1 results	Mar-14 assumptions
US dollars	97.94 yen	95.00 yen
Euros	120.20 yen	124.00 yen
Thai bahts	3.25 yen	3.20 yen
Chinese yuans	14.66 yen	15.30 yen

Aluminum price (Purchasing price)	221,000 yen/ ton	210,000 yen/ ton
Copper price	552,000 yen/ ton	600,000 yen/ ton

3.Domestic & Overseas Results and Forecasts by Segment

Units: Y bn, %

			Mar-13 Q1 Results			Mar-14 Q1 Results			Growth Rates (Y/Y)			
			Sales	OP	OPM	Sales	OP	OPM	Sales	OP	OPM	
Consolidated Results		Metal building material	143.9	-0.3	-	152.3	5.1	3.3%	5.9%	-	-	
		Plumbing fixtures	85.1	2.7	3.2%	89.0	2.2	2.5%	4.6%	-17.6%	-0.7P	
		Other building materials	42.2	0.4	0.8%	46.6	0.4	0.8%	10.4%	8.7%	-0.0P	
		Consolidated building materials Total (1)	271.2	2.8	1.0%	288.0	7.7	2.7%	6.2%	176.1%	1.7P	
		Overseas	Permasteelisa	31.5	1.4	4.5%	36.2	1.1	2.9%	15.0%	-26.2%	-1.6P
			Asia & others	24.4	-1.3	-	34.0	-1.2	-	39.5%	-	-
			HQ overhead, GW & others	-11.9	-4.0	-	-19.8	-2.9	-	-	-	-
		Overseas Total (2)	43.9	-3.8	-8.7%	50.5	-3.0	-6.0%	15.2%	Loss decreased	2.7P	
		Domestic building materials Total (1)-(2)	227.4	6.6	2.9%	237.5	10.8	4.5%	4.5%	62.8%	1.6P	
		Distribution and retail	44.6	0.5	1.2%	48.2	1.1	2.4%	8.1%	113.5%	1.2P	
		Housing, real estate and other	13.1	0.8	6.2%	15.0	1.3	8.5%	14.2%	56.8%	2.3P	
		Domestic Total	285.1	8.0	2.8%	300.7	13.2	4.4%	5.5%	65.6%	1.6P	
Elimination			-2.8	-0.9	-	-2.8	-0.9	-	-	-	-	
Total			326.2	3.3	1.0%	348.4	9.2	2.6%	9.3%	38.7%	1.6P	

4. Quarterly Financial Results

Units: Y bn, %

		Mar-13								Mar-14	
		Q1 results		Q2 results		Q3 results		Q4 results		Q1 results	
			Y/Y		Y/Y		Y/Y		Y/Y		Y/Y
	Metal building material	143.9	31.4%	162.2	19.8%	165.8	26.5%	179.8	29.4%	152.3	5.9%
	Plumbing fixtures	85.1	7.0%	92.9	-3.0%	98.9	-0.4%	97.5	1.6%	89.0	4.6%
	Other building materials	42.2	37.0%	46.9	-1.7%	49.2	-10.5%	49.7	-13.6%	46.6	10.4%
	Distribution and retail	44.6	6.6%	42.4	5.0%	47.8	5.1%	40.6	4.5%	48.2	8.1%
	Housing, real estate and other	13.1	2.9%	15.4	-8.9%	15.6	0.6%	15.1	-6.3%	15.0	14.2%
	Subtotal	328.9	19.9%	359.9	7.0%	377.2	9.0%	382.7	10.2%	351.2	6.8%
	Elimination	-2.8	-	-3.2	-	-3.5	-	-3.0	-	-2.8	-
	Net sales	326.2	20.0%	356.7	7.1%	373.8	9.1%	379.7	10.4%	348.4	6.8%
	Gross profit	90.6	8.0%	100.8	4.9%	111.0	5.7%	100.7	10.5%	98.0	8.1%
	Gross margin	27.8%	-3.1P	28.3%	-0.6P	29.7%	-1.0P	26.5%	+0.0P	28.1%	+0.3P
	SG&A	87.3	6.3%	90.3	-6.6%	86.8	-1.8%	88.2	-3.2%	88.8	1.6%
	SG&A ratio	26.8%	-3.4P	25.3%	-3.7P	23.2%	-2.6P	23.2%	-3.3P	25.5%	-1.3P
	Metal building material	-0.3	Fell into the red	5.8	Turned profitable	11.5	50.8%	7.0	Turned profitable	5.1	Turned profitable
	Plumbing fixtures	2.7	76.8%	2.4	78.2%	8.3	39.7%	3.6	35.5%	2.2	-17.6%
	Other building materials	0.4	Turned profitable	1.8	Turned profitable	2.8	19.6%	2.6	90.4%	0.4	8.7%
	Distribution and retail	0.5	-44.0%	0.0	Loss decreased	1.0	67.9%	-1.2	Loss decreased	1.1	113.5%
	Housing, real estate and other	0.8	71.9%	1.3	21.3%	1.6	31.8%	1.3	-16.9%	1.3	56.8%
	Elimination	-0.9	-	-0.8	-	-0.8	-	-0.7	-	-0.9	-
	Operating profit	3.3	88.5%	10.5	Turned profitable	24.2	45.0%	12.5	-	9.2	180.3%
	OP margin	1.0%	+0.4P	2.9%	+3.1P	6.5%	+1.6P	3.3%	+3.3P	2.6%	+1.6P
	Recurring profit	3.7	28.3%	8.8	Turned profitable	25.9	53.6%	14.7	-	13.6	269.1%
	Net income/ loss	1.1	-95.3%	-11.5	Loss increased	18.1	Turned profitable	13.6	Turned profitable	8.9	733.3%

5. Segment Information (1) Manufacturing Businesses (Metal Building Materials/ Plumbing Fixtures/ Other Building Materials and Equipment)

Sales of manufacturing businesses (Metal/ Plumbing/ Other)

Unit: Ybn, %

	Q1			1H				Full-year		
	Mar-13 results	Mar-14 results	Y/Y (amount)	Mar-13 results	Mar-14 forecasts	Y/Y (amount)	Y/Y (%)	Mar-13 results	Mar-14 forecasts	Y/Y (amount)
Metal building materials	143.9	152.3	8.4	306.1	329.0	22.9	7.5%	651.8	715.0	63.2
Plumbing fixtures	85.1	89.0	3.9	178.0	190.0	12.0	6.7%	374.3	409.0	34.7
Other building materials	42.2	46.6	4.4	89.1	95.0	5.9	6.6%	188.0	199.0	11.0

Operating profit of manufacturing businesses (Metal/ Plumbing/ Other)

Unit: Ybn, %

	Q1			1H				Full-year		
	Mar-13 results	Mar-14 results	Y/Y (amount)	Mar-13 results	Mar-14 forecasts	Y/Y (amount)	Y/Y (%)	Mar-13 results	Mar-14 forecasts	Y/Y (amount)
Metal building materials	-0.3	5.1	5.4	5.5	13.5	8.0	146.7%	23.9	34.5	10.6
Plumbing fixtures	2.7	2.2	-0.5	5.1	6.5	1.4	26.5%	17.0	20.5	3.5
Other building materials	0.4	0.4	0.0	2.2	2.0	-0.2	-8.6%	7.6	8.0	0.4

Increase/decrease breakdown of operating profits for manufacturing businesses (Metal/ Plumbing/ Other)

<Q1 (3 months) results: Y/Y>

Unit : Y bn

	Mar-13 Q1 results	Due to sales fluctuation	Change in selling price and mix	Raw material costs	Cost reduction	Mar-13 Thai floods	Decrease in SG&A	Business overseas	Total	Mar-14 Q1 results
Metal	-0.3	1.0	-0.4	-0.1	0.0	4.1	-0.3	1.1	+5.4	5.1
Plumbing	2.7	1.0	-0.8	-0.1	-0.3	0.0	-0.1	-0.1	-0.5	2.2
Other	0.4	1.1	0.6	-0.7	-0.4	0.0	-0.4	-0.2	+0.0	0.4
Manufacturing total	2.8	3.1	-0.6	-0.9	-0.7	4.1	-0.9	0.8	+4.9	7.7

<Mar-14 forecasts: Y/Y>

*Unchanged from the Mar-13 financial results material

Unit : Y bn

	Mar-13 results	Due to sales fluctuation	Change in selling price and mix	Raw material costs	Cost reduction	Mar-13 Thai floods	Decrease in SG&A	Business overseas	Total	Mar-14 forecasts
Metal	23.9	7.0	-3.2	-2.1	2.0	5.8	-4.2	5.3	+10.6	34.5
Plumbing	17.0	8.7	-1.6	-1.5	0.5	0.0	-4.0	1.4	+3.5	20.5
Other	7.6	3.5	-0.8	-0.9	1.1	0.0	-3.1	0.6	+0.4	8.0
Manufacturing total	48.5	19.2	-5.6	-4.5	3.6	5.8	-11.3	7.3	+14.5	63.0

Business performance of LIXIL Corporation (non-consolidated base)

Units: Y bn

	Mar-13 1Q results	Mar-14 1Q results	Y/Y(amount)	Y/Y(%)
Sales	198.2	210.1	11.9	6.0%
OP	2.9	5.8	2.9	97.4%
%	1.5%	2.8%	+1.3P	-

6. Segment Information (2) Distribution and Retail

Sales and OP for the segment

Units: Y bn, %

		Q1			1H				Full-year		
		Mar-13 results	Mar-14 results	Y/Y (amount)	Mar-13 results	Mar-14 forecasts	Y/Y (amount)	Y/Y (%)	Mar-13 results	Mar-14 forecasts	Y/Y (amount)
Sales		44.6	48.2	3.6	87.0	92.0	5.0	5.7%	175.4	194.0	18.6
OP		0.5	1.1	0.6	0.5	1.0	0.5	103.0%	0.3	5.0	4.7
Figures of Ken Depot included above	Sales	4.6	6.4	1.8	9.8	13.2	3.4	34.7%	20.8	33.3	12.5
	OP	-1.3	-0.9	0.4	-3.0	-1.7	1.3	-43.3%	-4.8	-0.3	4.5

Operation profits: increase/ decrease analysis

<Q1 (3 months) results: Y/Y>

Unit: Y bn

Mar-13 Q1 results	Due to new store sales	Due to existing store sales	SG&A of new stores	Sales Price of existing stores	Cost reduction of existing stores	SG&A reduction of existing stores	Ken Depot	Total	Mar-14 Q1 results
0.5	1.0	-0.5	-0.9	0.2	-0.3	0.7	+0.4	0.6	1.1

<Mar-14 forecasts: Y/Y>

*Unchanged from the Mar-13 financial results material

Unit: Y bn

Mar-13 results	Due to new store sales	Due to existing store sales	SG&A of new stores	Sales Price of existing stores	Cost reduction of existing stores	SG&A reduction of existing stores	Ken Depot	Total	Mar-14 forecasts
0.3	3.7	-2.0	-3.3	1.5	0.0	0.4	4.5	+4.7	5.0

Number of stores

Unit: stores

	Mar-13 results	Mar-14 Q1 results	Change from Mar-13	FY Mar-14 forecasts	Y/Y
Newly opened SVH stores	4	1	-	4	-
Newly opened NVH stores	0	0	-	0	-
Newly opened Ken Depot stores	4	1	-	10	-
Number of stores closed	9	0	-	0	-
Number of stores at end of term	142	144	+2	156	+14
(SVH stores)	29	30	+1	33	+4
(NVH stores)	9	9	0	9	0
(Ken Depot stores)	62	63	+1	72	+10

Results of home center business

Units: Y bn, %

	Mar-13 Q1 results	Mar-14 Q1 results
Sales	40.0	41.8
OP	2.5	2.5
%	6.3%	5.9%

Rate of sales growth

<Mar-14 Q1 results>

All stores	+5.3%
Existing stores only	-0.3%

*Existing stores: Stores opened by the end of March 2011

Growth rate of customer footfall and average sales per customer

<Mar-14 Q1 results>

Unit:%

All stores	
Customer footfall	+0.6%
Average sales	+4.7%
Existing stores only	
Customer footfall	-2.7%
Average sales	+2.2%

7. Segment Information (3) Housing, Real Estate and Other Businesses

Sales and OP of the segment

Units: Y bn, %

	Q1			1H				Full-year		
	Mar-13	Mar-14	Y/Y (amount)	Mar-13	Mar-14	Y/Y (amount)	Y/Y (%)	Mar-13	Mar-14	Y/Y (amount)
	results	results		results	forecasts			results	forecasts	
Sales	13.1	15.0	1.9	28.6	29.0	0.4	1.6%	59.3	63.0	3.7
OP	0.8	1.3	0.5	2.1	2.0	-0.1	-5.6%	4.9	5.5	0.6

Sales and OP by segment companies

<Mar-14 Q1 results>

Units: Y bn, %

	Sales			OP		
	Mar-13	Mar-14	Y/Y (%)	Mar-13	Mar-14	Y/Y (%)
	Q1 results	Q1 results		Q1 results	Q1 results	
LIXIL Housing Research Institute	5.8	5.8	1.2%	0.3	0.4	31.6%
JIO	2.5	2.7	11.6%	0.0	0.1	182.6%
Japan Home Shield	2.6	2.4	-6.9%	0.2	0.3	25.5%
Other & adjustments	2.3	4.0	73.5%	0.2	0.4	99.9%
Segment total	13.1	15.0	14.2%	0.8	1.3	56.8%

<Mar-14 forecasts> *No change from the Mar-13 financial results material (May 7, 2013 Fact Sheet)

Units: Y bn, %

	Sales			OP		
	Mar-13	Mar-14	Y/Y (%)	Mar-13	Mar-14	Y/Y (%)
	results	forecasts		results	forecasts	
LIXIL Housing Research Institute	25.6	28.1	9.6%	1.7	1.8	4.5%
Japan Home Shield	10.7	11.4	6.9%	0.3	0.4	27.5%
JIO	10.4	11.1	6.5%	1.1	1.4	23.7%
Other & adjustments	12.5	12.4	-1.1%	1.8	1.9	6.7%
Segment total	59.3	63.0	6.3%	4.9	5.5	11.2%

Number of contracts received and houses built with housing franchise businesses

Units: houses, %

	Number of contracts received			Number of houses built		
	Mar-13	Mar-14	Y/Y (%)	Mar-13	Mar-14	Y/Y (%)
	Q1 results	Q1 results		Q1 results	Q1 results	
Total for the Group	1,144	1,209	5.7%	948	953	0.5%

8. Sales by Products and Services

Units: Y bn, %

Major products	Mar-13 results	Mar-13 Q1 results	Mar-14 Q1 results	Quarterly Y/Y (%)				
				Mar-13				Mar-14
				Q1	Q2	Q3	Q4	Q1
Housing sashes and related products	199.5	47.5	51.3	-2.4	-5.5	0.9	2.7	8.0
Exterior	114.1	29.6	29.0	7.2	-1.4	-5.8	-3.4	-2.2
Building sashes and shutters	115.8	17.1	16.7	2.1	-7.0	-8.6	-5.9	-1.9
Sanitary ware	95.2	21.6	21.9	4.5	-0.5	0.2	-3.2	1.1
Bathroom units	83.8	20.0	21.1	17.5	-10.1	-0.4	-0.2	5.5
Kitchens	100.5	23.0	24.6	-4.6	-6.6	-3.2	0.1	6.8
Washstand cabinet units	30.6	6.8	7.2	10.6	-2.1	-0.4	-1.6	5.9
Wooden interior furnishing materials	48.9	11.0	13.0	16.4	4.6	6.5	11.6	18.7
Exterior wall materials for houses	36.3	8.6	8.9	39.0	2.2	0.4	3.9	3.8
Tiles	31.0	7.1	6.8	11.0	-0.9	-3.4	-10.2	-4.5
Interior Fabric	31.6	6.9	6.7	-	-3.1	-2.6	-6.6	-2.2
Housing structures and precut woods	33.5	7.9	9.0	205.8	117.8	-2.3	0.2	13.9
Home center sales	172.9	44.0	47.4	6.7	5.0	4.9	5.1	7.8
Other	342.6	75.2	84.9	96.3	71.4	90.7	95.9	12.9
Total	1,436.4	326.2	348.4	20.0	7.1	9.1	10.4	6.8

Note: Above classifications are for domestic manufacturing businesses.

9. Renovation Business

Renovation ratio

(Ratio of sales of products used for renovation against total domestic sales)

Mar-09 results	Mar-10 results	Mar-11 results	Mar-12 results	Mar-13 results	Mar-14 Q1 results
22.3%	24.5%	23.9%	23.7%	26.8%	29.1%

Sales of renovation products

Units: Y bn, %

	Mar-12 results	Mar-13 results	Y/Y	Mar-14 forecasts	Y/Y	Mar-14 Q1 results	Y/Y
Group total	245.6	247.9	0.9%	265.0	6.9%	67.4	4.3%

Renovation network

(Number of member homebuilders)

Voluntary type	Mar-11 results	Mar-12 results	Mar-13 results	Mar-14 Q1 results
Tostem Reform Magic	4,905	8,896	9,356	9,414
INAX Reform Network	4,043			
TOEX Shizenyoku de KURASU stores	1,062			
Sun Wave reform shop R&B	276			

* Changed to "LIXIL Reform Net" in April 2012

Franchise type	Mar-11 results	Mar-12 results	Mar-13 results	Mar-14 Q1 results
Tostem Homewell (FC)	176	414	377	373
INAX LIFA (FC)	246			

* Changed to "LIXIL Reform Chain" in July 2012

10. Overseas Production Ratio and Sales

Overseas production ratio

	Products	Locations	Overseas production ratio		
			Mar-13 results	Mar-13 Q1 results	Mar-14 forecasts
LIXIL	Aluminum housing sashes	Thailand*	24%	26%	27%
	Interior wooden furnishing materials	Dalian, China	44%	45%	48%
	Sanitary ware	Hanoi, Vietnam	36%	41%	38%
		Suzhou, China			
	Water faucets	Suzhou, China	20%	25%	23%
	Floor tiles	Suzhou, China	58%	55%	54%

*Factory operation has been suspended since October 18, 2011 due to the massive floods in Thailand. Production in Thailand normalized from May 2012.

Sales Overseas

Units: Y bn, %

Areas	Mar-13 Q1 results					Mar-14 Q1 results						
	Gross revenue*	Elimination & Others	Total	Sales excluding Perma	Sales of Perma	Gross revenue*	Elimination & Others	Total	Y/Y	Sales excluding Perma	Y/Y	Sales of Perma
Greater China	17.5	-6.6	10.9	6.4	4.5	21.3	-7.0	14.3	31.3%	7.9	23.2%	6.4
Thailand	7.0	-5.2	1.8	1.7	0.0	14.9	-12.2	2.7	55.4%	2.6	48.2%	0.2
Vietnam	1.8	-0.6	1.3	1.3	0.0	2.5	-0.9	1.6	21.6%	1.4	9.8%	0.2
Korea	1.2	0.0	1.2	1.2	0.0	0.8	0.0	0.8	-28.3%	0.8	-30.6%	0.0
Other Asian countries	3.5	0.2	3.8	1.2	2.5	3.5	0.2	3.8	-0.1%	1.3	4.2%	2.5
Middle East	6.3	0.0	6.3	0.0	6.3	7.9	0.0	7.9	25.6%	0.0	-77.4%	7.9
North America	7.1	0.1	7.3	0.1	7.1	6.8	0.1	6.9	-4.9%	0.1	-10.1%	6.8
Europe	8.8	0.0	8.8	0.0	8.8	9.3	0.0	9.3	5.1%	0.0	15.8%	9.2
Others	2.4	0.3	2.7	0.4	2.3	3.1	0.2	3.3	23.5%	0.2	-30.3%	3.1
Total	55.6	-11.7	43.9	12.3	31.5	70.2	-19.6	50.5	15.2%	14.3	16.4%	36.2

* Gross revenue for area before intra-company elimination

(For reference)

Overseas sales ratio

	Mar-10 results	Mar-11 results	Mar-12 results	Mar-13 results	Mar-14 forecasts
Overseas sales	26.3	40.0	53.9	205.1	262.0
Overseas sales ratio	2.7%	3.3%	4.2%	14.3%	16.7%

Units: Y bn, %

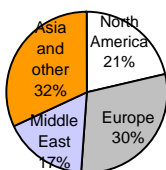
Mar-14 Q1 results
50.5
14.5%

11. Permasteelisa

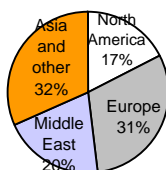
Q1= January to March, Full-year= January to December

Regional sales contribution

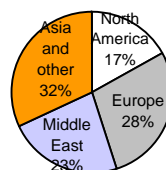
FY2012 results



FY2013 Q1 results



FY2013 forecasts



Business performance of Permasteelisa

Units: Y bn, %

Units: Yen, %					
	Dec-12 Q1 results	Dec-13 Q1 results		Dec-13 forecasts	
			Y/Y (%)		Y/Y (%)
Sales	32.9	36.7	11.6%	180.5	28.1%
Perma OP	1.4	1.1	-26.2%	8.4	19.9%
	%	4.3%	2.9%	-1.5P	4.6%
Amortization of Goodwill and intangible assets	1.8	1.3	-	5.3	-24.4%
OP	-0.4	-0.3	-	3.0	-
Exchange rate Yen/Euro	104.9	120.2	-	119.0	-

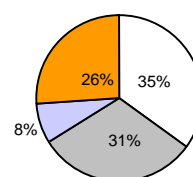
Orders received

Unit: million euros

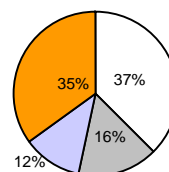
	Dec-12 Q1 results	Dec-13 Q1 results	Dec-13 forecasts
New	238	319	1,630
Backlog	1,459	1,962	2,063

New orders by region

FY2012 Q1 results



FY2013 Q1 results



Goodwill

Unit: million euros

	Beginning Balance FY Dec-12	End Balance FY Dec-12	Amortization		End Balance Dec-13 forecasts	Amorti- zation period
			Dec-13 Q1 results	Dec-13 forecasts		
Goodwill	264	240	6	24	216	11 years
Other intangible assets	269	225	5	21	204	4 to 20 years
Total	533	464	11	45	419	

12. LIXIL Greater China / LIXIL ASEAN+

Q1= January to March, Full-year= January to December

Business performance

Units: Y bn, %

	FY Dec-12 Q1 results		FY Dec-13 Q1 results			
	Greater China	ASEAN +	Greater China	ASEAN+		
			Y/Y(%)	Y/Y(%)		
Sales	2.6	4.3	3.8	46.6%	5.5	28.5%
Operating profit	-0.2	-0.3	-0.8	-	0.1	-
%	-	-	-	-	1.8%	-

* The chart has been changed due to change in classification within the group from ASAP/Subsidiaries of LIXIL to LIXIL Greater China/ LIXIL ASEAN+, etc.
Curtain wall business is not included.

13. Goodwill and Scope of Consolidation

Amortization of negative goodwill

Unit: Y bn

	Mar-13 results		Mar-14 forecasts		Mar-14 Q1 results	
	Amortization	Balance	Amortization	Balance	Amortization	Balance
American Standard	0.1	0.2	0.1	-	0.0	0.2
Other	0.0	-	-	-	-	-
Total	0.2	0.2	0.1	0.0	0.0	0.2

Non-operating income	0.1	0.1	0.0
Extraordinary income	0.0	-	-

Amortization of goodwill (Amortization of other intangible assets is excluded)

Unit: Y bn

	Mar-13 results		Mar-14 forecasts		Mar-14 Q1 results	
	Amortization	Balance	Amortization	Balance	Amortization	Balance
American Standard	0.5	0.7	0.5	0.2	0.1	0.6
AMTRONIC *	0.4	0.3	0.1	0.2	0.0	0.3
Kawashima Selkon Textiles	0.6	1.8	0.6	1.3	0.1	1.7
LIXIL Haier Housing Products	0.5	2.4	0.5	1.8	0.2	2.4
Hivic	0.3	1.0	0.3	0.7	0.1	0.9
Permasteelisa	2.5	27.5	3.0	24.5	0.7	28.2
Other	0.7	0.8	0.6	0.2	0.1	0.7
Total	5.4	34.6	5.5	29.0	1.4	34.9

SG&A	5.4	5.5	1.4
(One time write-off	0.4	-	-)

* This company is a holding company of Shanghai Meite.

<Number of consolidated subsidiaries and equity method affiliates>

	Jun-12	+	-	Sep-12	+	-	Dec-12	+	-	Mar-13	+	-	Jun-13
Consolidated subsidiaries	122	1	1	122	3	7	118	1	0	119	3	16	106
Equity method affiliates	2	0	0	2	0	0	2	1	0	3	0	0	3

* Impact to sales and profit due to new consolidation and sales of subsidiaries:

Y0.5bn in sales, Y0.1bn in OP, Y0.1bn in RP, Y0.1bn in net income

14. Recent M&As

Timing	Company name	target	Sales*	Purchasing Amount	Controlling ratio	Total amount of goodwill
Jul. 2009 (partly Nov.2009)	American Standard Asia Pacific (Group)	Expand sanitary earthenware's overseas business by acquiring sales network	Y24.0bn	Y17.6bn	100%	Net goodwill Y2.1bn/ Intellectual property Y3.5bn
Apr. 2010	Shin Nikkei Company Ltd.	>Economy of scale >Cost reduction by integration of purchasing, logistics, products and management resources	Y110.0bn	Y0.65mil	100%	Goodwill Y5.4bn
Apr. 2010 (partly Jun. 2009)	Sun Wave Corporation	>Cost reduction by integration of purchasing, logistics, products and management resources >Development of high-value added products	Y85.0bn	Y13.7bn	79%	Negative goodwill Y6.1bn
Jan. 2011	Shanghai Meite Curtain Wall Co., Ltd.	>To gain permit approval of various businesses in mainland China. >To own aluminum building material factories in mainland China	Y12.0bn	Y3.2bn	75%	Goodwill Y0.5bn
Aug. 2011 (34% was acquired as of Dec. 2010)	Kawashima Selkon Textiles Co., Ltd.	>To combine curtain and shade businesses to the existing window business >Cooperation in product development and use of mutual sales network >Effective use of Kawashima brand	Y41.0bn	Y2.2bn (Dec. 2010) Share exchange rate 1:0.035 (Aug. 2011)	100%	Net goodwill Y1.7bn
Oct. 2011	HIVIC Co., Ltd.	>Strengthen wood related products and services	Y24.4bn	Share exchange rate 1:0.094	100%	Goodwill Y1.4bn
Dec. 2011	Permasteelisa	>Globally develop curtain wall business	Y116.0bn	Y60.8bn	100%	Goodwill €264 mil. Other intangible assets €269 mil.
Scheduled Aug. 2013	ASD Americas Holding (ASB)	>Expand plumbing products which will establish North American platform	Y82.0bn	Estimate Y33.0bn	100%	Undefined

*Sales at time of acquisition