



June 8, 2015

LIXIL Group Corporation
Yoshiaki Fujimori
Representative Executive Officer and President
(First section of TSE/NSE, code 5938)

(Contact):
Takashi Tsutsui
Executive Officer and Vice President in charge of IR
(Tel: +81-3-6268-8806)

**(Revision) Partial Revision of Fiscal Year 2nd Quarter (6 months)
March 31, 2015 Flash Report [JGAAP](Consolidated Basis)**

As stated previously in “Announcement Regarding Amendments of Annual Securities Report and Financial Results for Past Fiscal Years” dated June 8, 2015, we have been proceeding with the revision work on the financial statements from past years. We have completed the revision work on Fiscal Year 2nd Quarter (6 months) March 31, 2015 Flash Report [JGAAP] (Consolidated Basis) at this time and would like to inform you its content.
Since there are numerous parts that have been revised, both original and revised comments and financial data are stated, and the revised parts have been underlined.

Flash Report**LIXIL GROUP CORPORATION****November 4, 2014**

Consolidated Financial Results for the First Half ended September 30, 2014 (Japanese Accounting Standard)

Company Name: LIXIL GROUP CORPORATION Stock Listings: Tokyo, Nagoya
 Code Number: 5938 URL: <http://www.lixil-group.co.jp/e/ir/default.htm>
 Representative: Yoshiaki Fujimori, President & CEO Telephone: +81-3-6268-8806
 Contact: Takashi Tsutsui, Executive Officer & Executive Vice President, Investor Relations
 Scheduled date of issue of quarterly financial report: November 7, 2014
 Date of scheduled payment of dividends: November 28, 2014
 Preparation of supplementary materials for quarterly financial results: Yes
 Information meeting for quarterly financial results to be held: Yes (For investment analysts and institutional investors)

(Amounts less than one million yen are omitted.)

1. Consolidated Financial Results for the 1H of FY Ending March 2015 (April 1 through September 30, 2014)

(1) Consolidated Operating Results (% indicate changes from the figures of corresponding period of the previous fiscal year)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
FY 2015 1H	796,178	7.4	13,283	-48.8	12,720	-56.1
FY 2014 1H	741,512	8.6	25,966	88.7	28,951	132.0

(Reference) Comprehensive income

FY 2015 1H -1,328 million yen (-%) FY 2014 1H 36,438 million yen (-%)

	Net income		Net income per share	
	Million yen	%	-basic	-diluted
FY 2015 1H	3,415	-80.8	11.68	11.64
FY 2014 1H	17,777	-	61.14	60.93

(Reference) Net income excluding amortization of goodwill

FY 2015 1H 9,794 million yen (-52.3%) FY 2014 1H 20,543 million yen (-%)

(Reference) Net income per share excluding amortization of goodwill

FY 2015 1H 33.50 yen (-52.6%) FY 2014 1H 70.66 yen (-%)**(2) Consolidated Financial Position**

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY 2015 1H	1,745,095	595,910	33.6	2,011.11
FY 2014	1,786,293	601,795	33.2	2,041.34

(Reference) Equity capital at end of period

FY 2015 1H 586,814 million yen FY 2014 593,486 million yen**2. Cash Dividends**

	Dividends per share				
	End of Q1	End of Q2	End of Q3	End of Q4	For the year
	Yen	Yen	Yen	Yen	Yen
FY 2014	-	25.00	-	30.00	55.00
FY 2015	-	30.00	-	-	-
FY 2015 (forecast)	-	-	-	30.00	60.00

(Note) Revision of cash dividend forecast during this period: None

3. Consolidated Forecast for the Fiscal Year Ending March 2015 (April 1, 2014 through March 31, 2015)

(% indicate changes from the figures of corresponding period of the previous fiscal year)

	Net sales		Operating income		Recurring profit		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	1,690,000-	3.8-	67,000-	-3-	68,500-	-8.6-	40,000-	90.9-	136.63-
FY 2015	1,715,000	5.3	80,000	15.8	81,500	8.8	49,000	133.9	167.37

(Note) Revision of consolidated operating performance forecast from those announced recently: None

(Reference) Net income excluding amortization of goodwill (forecast)

FY 2015 49,000 million yen (86.4%) - 58,000 million yen (120.6%)

(Reference) Net income per share excluding amortization of goodwill (forecast)

FY 2015 167.48 yen (85.2%) - 198.25 yen (119.3%)

4. Others

- (1) Changes in significant subsidiaries, which affected the scope of consolidation during this period: None
- (2) Application of simplified financial accounting methods and special accounting methods for presenting quarterly consolidated financial statements: None
- (3) Changes in accounting principle, procedure and disclosure regarding quarterly consolidated financial statements applied.
1. Changes due to revisions in accounting standards: None
 2. Changes due to revisions in accounting standards other than the above: None
 3. Changes to accounting estimates: None
 4. Restatement of accounts: None
- (4) Outstanding shares (common shares)
- i) Number of shares outstanding at end of period (including treasury stocks)

Six months ended September 30, 2014	313,054,255 shares	FY ended March 31, 2014	313,054,255 shares
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 - ii) Number of treasury stock at end of period

Six months ended September 30, 2014	19,810,284 shares	FY ended March 31, 2014	22,321,128 shares
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 - iii) Weighted-average number of shares outstanding over period

Six months ended September 30, 2014	292,354,772 shares
Six months ended September 30, 2013	290,749,949 shares

Note: Indication of quarterly review procedures implementation status

This quarterly financial results report is exempt from quarterly review procedures under Japan's Financial Instruments and Exchange Law. The review procedure is not completed at the time of disclosure of this report.

Note: Appropriate use of business forecasts; other special items

(Cautionary statements with respect to forward-looking statements)

Performance forecast and other forward-looking statements contained in this report are based on information currently available and on certain assumptions deemed rational at the time of this report's release. Due to various circumstances, however, actual results may differ significantly from such statements.

Note: Regarding presentation material to supplement the financial results' announcement has been posted on TDnet and the Company's website.

5. Consolidated Financial Statements**(1) Consolidated Quarterly Balance Sheets**

(Unit: million yen)

	As of March 31, 2014	End of 1H (As of September 30, 2014)
Assets:		
Current assets	Y 942,532	Y 907,461
Cash & deposits	162,996	138,635
Notes and accounts receivable-trade	487,211	435,760
Securities	1,999	16,087
Merchandise and finished goods	129,369	153,708
Work in process	16,984	18,634
Raw materials and supplies	45,453	45,177
Other inventories	19,048	19,238
Short-term loans receivable	6,228	6,176
Deferred tax assets	25,539	25,164
Other	53,177	53,519
Allowance for doubtful accounts	-5,476	-4,642
Noncurrent assets	843,761	837,634
Property, plant and equipment	489,535	494,202
Buildings & structures	491,721	497,667
Accumulated depreciation	-311,649	-316,032
Buildings and structures, net	180,072	181,635
Machinery, equipment and vehicles	324,308	333,264
Accumulated depreciation	-246,780	-251,506
Machinery & equipment and vehicles, net	77,527	81,758
Land	188,662	189,408
Leased assets	15,138	15,287
Accumulated depreciation	-6,966	-8,652
Leased assets, net	8,171	6,635
Construction in progress	19,982	17,611
Other	95,789	98,839
Accumulated depreciation	-80,670	-81,685
Other, net	15,118	17,154
Intangible assets	140,086	135,627
Goodwill	79,971	50,498
Other	60,115	85,129
Investments and other assets	214,139	207,803
Investment securities	145,716	142,003
Long-term loans receivable	2,896	2,860
Net defined benefit asset	1,863	2,938
Deferred tax assets	22,351	18,940
Other	57,250	56,663
Allowance for doubtful accounts	-15,938	-15,603
Total assets	Y 1,786,293	Y 1,745,095

(Unit: million yen)

	As of March 31, 2014	End of 1H (As of September 30, 2014)
Liabilities:		
Current liabilities	Y 719,248	Y 634,772
Notes and accounts payable - trade	235,799	210,878
Short-term loans payable	207,198	131,612
Current portion of bonds	15,000	-
Commercial papers	-	10,000
Lease obligations	3,030	2,929
Accrued expenses	82,243	77,390
Income taxes payable	11,082	8,711
Provision for bonuses	21,173	21,907
Asset retirement obligations	281	521
Other	143,439	170,821
Non-current liabilities	465,250	514,412
Bonds payable	70,000	70,000
Long-term loans payable	289,026	336,518
Lease obligations	6,256	5,594
Provision for directors' retirement benefits	79	85
Net defined benefit liability	25,016	23,610
Deferred tax liabilities	22,914	28,372
Negative goodwill	61	-
Asset retirement obligations	6,615	6,828
Other	45,278	43,402
Total liabilities	1,184,498	1,149,185
Net assets:		
Shareholders' equity		
Capital stock	68,121	68,121
Capital surplus	261,366	261,663
Retained earnings	<u>262,580</u>	<u>255,437</u>
Treasury shares	-41,806	-37,107
Total shareholders' equity	<u>550,261</u>	<u>548,114</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,184	15,370
Deferred gains or losses on hedges	1,756	1,126
Foreign currency translation adjustment	28,283	<u>22,203</u>
Total accumulated other comprehensive income	43,224	<u>38,700</u>
Subscription rights to shares	2,534	2,699
Minority interests	5,774	6,395
Total net assets	<u>601,795</u>	<u>595,910</u>
Total liabilities and net assets	Y <u>1,786,293</u>	Y <u>1,745,095</u>

(2) Consolidated Quarterly Statements of Income

(Unit: million yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
Net sales	Y 741,512	Y 796,178
Cost of sales	535,114	579,958
Gross profit	206,398	216,219
Selling, general & administrative expenses	180,431	202,936
Operating income	25,966	13,283
Non-operating income	10,630	10,239
Interest income	895	1,101
Dividend income	804	1,101
Rent income	3,354	3,446
Amortization of negative goodwill	61	61
Share of profit of entities accounted for using equity method	143	-
Foreign exchange gains	2,255	1,629
Other	3,114	2,897
Non-operating expenses	7,645	10,801
Interest expenses	2,051	2,741
Share of loss of entities accounted for using equity method	-	3,725
Cost of lease revenue	2,250	2,202
Loss on valuation of derivatives	53	350
Other	3,289	1,782
Ordinary income	28,951	12,720
Extraordinary income	73	4,308
Gain on sales of non-current assets	64	161
Gain on sales of investment securities	9	3,011
Gain on sales of shares of subsidiaries and associates	0	17
Gain on change in equity	-	1,117
Extraordinary losses	2,288	3,446
Loss on sales and retirement of non-current assets	850	674
Loss on sales of shares of subsidiaries and associates	-	187
Loss on factory restructurings	423	1,415
Impairment loss	1,015	591
Adjustment of goodwill amortization and other	-	505
Loss on transition to a defined contribution pension plan	-	72
Income before income taxes and minority interests	26,736	13,582
Income taxes - current	6,124	8,139
Income taxes - deferred	3,164	2,054
Total income taxes	9,289	10,193
Income before minority interests	17,447	3,388
Minority interests in loss	-330	-26
Net income	Y 17,777	Y 3,415

(3) Consolidated Quarterly Statements of Comprehensive Income

(Unit: million yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
Income before minority interests	Y 17,447	Y <u>3,388</u>
Other comprehensive income	18,990	<u>-4,717</u>
Valuation difference on available-for-sale securities	5,366	2,146
Deferred gains or losses on hedges	163	-636
Foreign currency translation adjustment	13,444	-4,570
Share of other comprehensive income of entities accounted for using equity method	15	<u>-1,656</u>
Comprehensive income	36,438	<u>-1,328</u>
Comprehensive income attributable to owners of parent	36,278	<u>-1,108</u>
Comprehensive income attributable to minority interests	159	-219

(4) Consolidated Quarterly Statements of Cash Flows

(Unit: million yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
Operating Activities:		
Income before income taxes and minority interests	Y 26,736	Y 13,582
Depreciation	23,182	23,642
Impairment loss	1,015	591
Amortization of negative goodwill	-61	-61
Amortization of goodwill	2,827	3,465
Decrease in allowance for doubtful accounts	-302	-966
Increase in allowance for loss on factory restructuring	293	-
Increase (decrease) in debt for retirement benefits	-355	293
Increase in asset for retirement benefits	-342	-443
Interest and dividend income	-1,700	-2,203
Interest expenses	2,051	2,741
Foreign exchange gains	-10	-1,097
Share of (profit) loss of entities accounted for using equity method	-143	3,725
Gain on sales and valuation of investment securities	-8	-2,841
Loss on sales and retirement of non-current assets	786	513
Gain on change in equity	-	-1,117
Decrease in notes and accounts receivable - trade	7,809	61,569
Increase in inventories	-10,562	-21,164
Decrease in notes and accounts payable - trade	-6,893	-24,758
Other, net	-12,795	-2,415
Subtotal	31,525	53,055
Proceeds from insurance income	4,020	-
Interest and dividend income received	1,701	2,291
Interest expenses paid	-2,081	-2,751
Income taxes paid	-6,093	-12,929
Net cash provided by operating activities	29,071	39,665
Investing Activities:		
Decrease in time deposits	407	16,089
Purchase of securities	-98,997	-166,293
Proceeds from sales and redemption of securities	104,421	152,602
Purchase of property, plant and equipment and intangible assets	-34,838	-27,961
Proceeds from sales of property, plant and equipment and intangible assets	374	368
Purchase of investment securities	-5,104	-120
Proceeds from sales and redemption of investment securities	24	3,974
Proceeds from sales of shares of subsidiaries	-	24
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-30,417	-
Decrease in short-term loans receivable	1,738	113
Payments of long-term loans receivable	-161	-245
Collection of long-term loans receivable	1,222	172
Other payments	-1,535	-2,302
Other proceeds	339	126
Net cash used in investing activities	Y -62,526	Y -23,450

(Unit: million yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
Financing Activities:		
Increase(decrease) in short-term bank loans and commercial papers	Y 53,895	Y - 32,739
Increase (decrease) in liquidation of receivables of trade among the consolidated companies	-18,998	16,996
Repayments of long-term loans payable	-17,341	-40,241
Proceeds from long-term loans payable	44,500	54,519
Repayments of lease obligations	-2,470	-1,730
Redemption of bonds	-19,698	-15,000
Proceeds from share issuance to minority shareholders	26	1,999
Proceeds from disposal of treasury shares	0	4,232
Purchase of treasury shares	-18	-13
Cash dividends paid	-5,815	-8,721
Cash dividends paid to minority shareholders	-0	-17
Net cash provided by (used in) financing activities	34,080	-20,715
Effect of exchange rate change on cash and cash equivalents	2,537	-1,059
Net increase(decrease) in cash and cash equivalents	3,162	-5,559
Cash and cash equivalents at beginning of period	114,661	139,038
Increase in cash and cash equivalents from newly consolidated subsidiaries	6	182
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	371	67
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-7	-
Decrease in cash and cash equivalents due to change in fiscal period of consolidated subsidiaries	-	-2,896
Cash and cash equivalents at end of period	Y 118,194	Y 130,833

(5) Notes on Premise of Going Concern
Not applicable.

(6) Notes to Significant Changes in Equity
Not applicable.

(7) Segment Information
Business Segment Information

(Unit: million yen)

	Six months ended September 30, 2013 (April 1 through September 30, 2013)				
	Japan				
	Metal building material business	Plumbing fixtures business	Other building materials and equipment business	Distribution and retail business	Housing and real estate business
Net sales					
(1) Net sales to outside customers	Y 236,868	Y 168,399	Y 94,999	Y 93,715	Y 30,352
(2) Inter-segment sales of products	1,875	1,957	983	65	497
Total	238,744	170,356	95,982	93,781	30,850
Operating income (loss)	18,446	11,090	3,850	1,686	2,912
Other items					
(1) Share of profit (loss) of entities accounted for using equity method	-	-	-	-	162
(2) Investments to entities accounted for using equity method	-	-	-	-	1,861
(Reference) Operating income before amortization of goodwill and purchase price allocation	18,592	11,090	4,278	1,686	2,912

(Unit: million yen)

	Six months ended September 30, 2013 (April 1 through September 30, 2013)						
	Global				Total	Adjustment amounts	Consolidation
	Asia business	Curtain wall business	ASB business	Other business			
Net sales							
(1) Net sales to outside customers	Y 25,707	Y 91,469	-	-	Y 741,512	-	Y 741,512
(2) Inter-segment sales of products	15,482	-	-	-	20,862	-20,862	-
Total	41,190	91,469	-	-	762,374	-20,862	741,512
Operating income (loss)	-1,245	-2,117	-	-	34,624	-8,657	25,966
Other items							
(1) Share of profit (loss) of entities accounted for using equity method	-	-19	-	-	143	-	143
(2) Investments to entities accounted for using equity method	-	-	-	-	1,861	-	1,861
(Reference) Operating income before amortization of goodwill and purchase price allocation	-535	725	-	-	38,750	-12,783	25,966

Note: Operating income before amortization of goodwill and purchase price allocation is segment income (loss) excluding amortization of goodwill and intangible assets accrued from business combination.

(Unit: million yen)

Six months ended September 30, 2014 (April 1 through September 30, 2014)					
	Japan				
	Metal building material business	Plumbing fixtures business	Other building materials and equipment business	Distribution and retail business	Housing and real estate business
Net sales					
(1) Net sales to outside customers	Y 238,902	Y 161,682	Y 90,160	Y 97,891	Y 28,758
(2) Inter-segment sales of products	1,267	1,965	950	0	535
Total	240,170	163,647	91,111	97,892	29,294
Operating income (loss)	14,189	4,711	2,390	3,545	1,929
Other items					
(1) Share of profit (loss) of entities accounted for using equity method	-	-	-	-	185
(2) Investments to entities accounted for using equity method	-	-	-	-	5,847
(Reference) Operating income before amortization of goodwill and purchase price allocation	14,189	4,711	2,818	3,545	2,093

(Unit: million yen)

Six months ended September 30, 2014 (April 1 through September 30, 2014)							
	Global				Total	Adjustment amounts	Consolidation
	Asia business	Curtain wall business	ASB business	Other business			
Net sales							
(1) Net sales to outside customers	Y 32,890	Y 98,442	Y 47,449	-	Y 796,178	-	Y 796,178
(2) Inter-segment sales of products	16,671	614	-	-	22,005	-22,005	-
Total	49,562	99,057	47,449	-	818,184	-22,005	796,178
Operating income (loss)	571	-1,573	522	-	26,286	-13,003	13,283
Other items							
(1) Share of profit (loss) of entities accounted for using equity method	-	-	-	<u>-3,910</u>	<u>-3,725</u>	-	<u>-3,725</u>
(2) Investments to entities accounted for using equity method	-	-	-	<u>73,467</u>	<u>79,315</u>	-	<u>79,315</u>
(Reference) Operating income before amortization of goodwill and purchase price allocation	1,352	1,278	1,226	-	31,215	-17,932	13,283

Note: Operating income before amortization of goodwill and purchase price allocation is segment income (loss) excluding amortization of goodwill and intangible assets accrued from business combination.