

Overview of financial results for the three months ended June 30, 2017

August 3, 2017

Seibu Holdings Inc. (9024)
<http://www.seibuholdings.co.jp/en/>

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Financial results for the three months ended June 30, 2017

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)	
Operating revenue	121.0	130.2	9.1	7.6%
Operating profit	11.5	17.0	5.4	47.3%
EBITDA ¹	22.0	29.2	7.1	32.6%
Ordinary profit	13.4	14.8	1.4	10.9%
Profit attributable to owners of parent	12.5	10.2	(2.3)	(18.9%)

¹ EBITDA is calculated by adding depreciation and amortization of goodwill to operating profit

billions of yen

Key points of financial results

■ Operating revenue

Increased due to the following: the restart of operations at Tokyo Prince Hotel and Grand Prince Hotel Takanawa, contribution of The Prince Gallery Tokyo Kioicho which started operations in July 2016, an increase in rental revenue of Tokyo Garden Terrace Kioicho, an increase in transportation revenue, and the conversion of Yokohama Arena Co., Ltd. into a consolidated subsidiary.

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■ Operating profit

Increased due to the increase in revenue and the absence of recording of one-time expenses for opening of Tokyo Garden Terrace Kioicho in the same period last year.

<Seibu railway/Railway operations>

Sales +2.2% YoY (Commuter passes: +2.1%, Non-commuter passes: +2.3%)

<Hotel operations>

RevPAR* 10,727 yen (+7.0% YoY)

City hotels: 12,438 yen (+3.8% YoY), Resort hotels: 7,002 yen (+8.3% YoY)

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■ Ordinary profit

The YoY increase in ordinary profit contracted compared with a gain in operating profit in the same period last year, when it booked an extraordinary profit related to NW Corporation Inc.

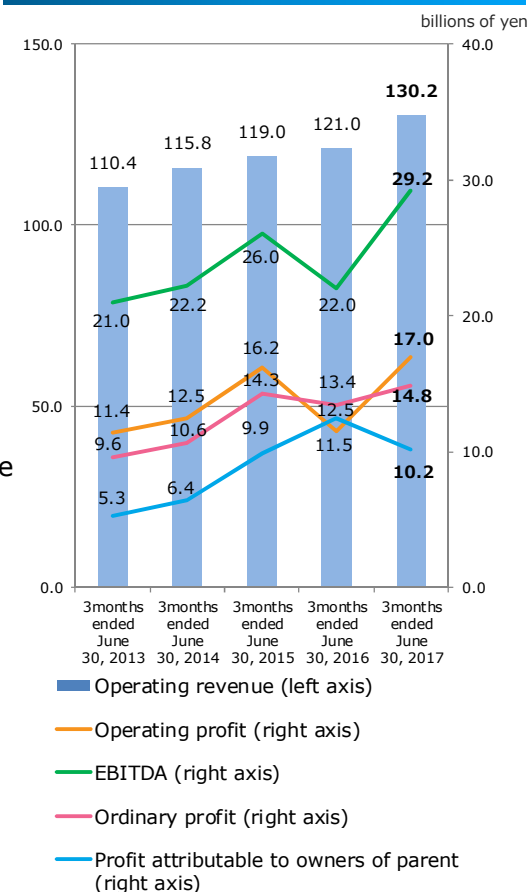
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■ Profit attributable to owners of parent

Decreased by 2.3 billion yen on a YoY basis due to the factors above, and recording of deferred tax assets at Prince Hotels in the same period last year.

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Earnings results



Operating revenue for each segment

billions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)		Details
Urban Transportation and Regional	38.6	40.1	1.5	4.0%	Revenue increased mainly due to a strong employment situation and brisk growth in both commuters and non-commuters mainly by holding events at the MetLife Dome and strengthening promotions of the Chichibu area in railway operations, and conversion of Yokohama Arena Co., Ltd. into a consolidated subsidiary.
Hotel and Leisure	43.1	48.2	5.0	11.8%	Revenue increased mainly due to the restart of operations at Tokyo Prince Hotel and Grand Prince Hotel Takanawa, an opening of the Prince Gallery Tokyo Kioicho in July 2016, and strong growth in the banquet division centered on MICE.
Real estate	12.6	14.4	1.7	14.0%	Revenue increased mainly due to an increase in rental revenue from offices, residences and commercial facilities at Tokyo Garden Terrace Kioicho which started operations in July 2016 and housing sales in front of Seibu-Tachikawa station.
Construction	22.9	23.5	0.5	2.5%	Revenue increased mainly due to completion of large-scale civil engineering work.
Hawaii Business	4.2	4.1	(0.1)	(2.6%)	Revenue decreased due to exchange rate fluctuations, despite the brisk performance of Mauna Kea Beach Hotel and Hapuna Beach Prince Hotel providing increased revenue in U.S. dollar terms.
Other	10.9	11.6	0.7	6.6%	Revenue increased mainly due to an increase in spectator numbers for the Seibu Lions.
Adjustments	(11.5)	(11.8)	(0.3)	—	
Consolidated	121.0	130.2	9.1	7.6%	

Operating profit and EBITDA for each segment

Operating profit

billions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)		Details
Urban Transportation and Regional	7.9	8.6	0.7	8.9%	Operating profit increased mainly due to the strong transportation sales in railway operations and conversion of Yokohama Arena Co., Ltd. into a consolidated subsidiary.
Hotel and Leisure	2.4	2.7	0.3	13.1%	Operating profit increased due to higher revenue, despite an increase in expenses for future growth, such as start-up expenses at renewed hotels, hiring staff in a strategic approach and a rise in SG&A expenses related to new businesses.
Real estate	(0.3)	3.6	4.0	—	Operating profit increased mainly due to the increase in revenue and the absence of recording of one-time expenses for opening of Tokyo Garden Terrace Kioicho in the same period last year.
Construction	0.7	0.6	(0.1)	(21.2%)	Operating profit decreased mainly due to renovation projects with high profit margins in the same period last year.
Hawaii Business	(0.1)	(0.1)	(0.0)	—	Operating profit was nearly flat YoY, mainly reflecting an increase in operating revenue offset by an increase in depreciation associated with the renovation of Hawaii Prince Hotel Waikiki.
Other	0.8	1.2	0.3	44.2%	Operating profit increased due to the increase in revenue.
Adjustments	(0.0)	0.2	0.2	—	
Consolidated	11.5	17.0	5.4	47.3%	

EBITDA

billions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)		Details
Urban Transportation and Regional	12.9	13.8	0.9	7.3%	
Hotel and Leisure	5.3	6.3	1.0	19.9%	
Real estate	1.3	5.9	4.5	338.5%	
Construction	0.8	0.7	(0.1)	(18.7%)	
Hawaii Business	0.2	0.3	0.0	6.2%	
Other	1.4	1.9	0.4	29.3%	
Adjustments	(0.2)	0.0	0.3	—	
Consolidated	22.0	29.2	7.1	32.6%	

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Key initiatives of the three months ended June 30, 2017

Overall

- Established Seibu Laboratory within Seibu Holdings for creating new business areas
- Conducted new membership campaign for SEIBU PRINCE CLUB emi at Narita and Haneda airports

Urban Transportation and Regional

- Completed the renewal construction at Seibu-Chichibu Station, opened Seibu-Chichibu Ekimae Onsen Maturinoyu (a hot spring complex located in front of the station) (April 24, 2017)
- Launched the official Company YouTube channel "SEIBU RAILWAY Official Channel"
- Completed procedures to discontinue the suspended Ahina Line
- Decided the basic design for the new Limited Express train sets (planned to start operation at the end of the fiscal year ending March 31, 2019)
- Hanno Seibu no Mori received the Superlative Stage certification under SEGES*

* SEGES ("Social and Environmental Green Evaluation System") is a system for evaluating and certifying the degree of social and environmental contribution by corporations and others through their activities to preserve and create greenery. Certification is given by the Organization for Landscape and Urban Green Infrastructure.



External view of Seibu-Chichibu Station building



New Limited Express train sets
– exterior image

Hotel and Leisure

- Renewal opening of Tokyo Prince Hotel (April 1, 2017)
- Promoted the renewal of guest rooms on the Panoramic Floors (floors 19-28) at The Prince Park Tower Tokyo
- Renewal opening of former Hakodate-Onuma Prince Golf Course as "Hokkaido Country Club Prince Course," with new club house (June 1, 2017)
- Karuizawa Prince Hotel East became a member of the brand "Small Luxury Hotels of the World™" (July 12, 2017)
- Established "Prince Smart Inn" as a new brand for limited service hotels (planned to start operation in the fiscal year ending March 31, 2020)



Tokyo Prince Hotel guest room

Real estate

- Promoted redevelopment projects (Tokorozawa Station East Building Plan (phase I scheduled to open in spring 2018); (Provisional) Seibu Railway Ikebukuro Building Plan (scheduled to open in spring 2019), etc.)

Hawaii Business

- Completed full renovation of Hawaii Prince Hotel Waikiki and changed the hotel name to "Prince Waikiki," held renewal opening (April 1, 2017)



Prince Waikiki guest room

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Urban Transportation and Regional Overview

millions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)		Details
Operating revenue	38,624	40,160	1,536	4.0%	
Railway operations	26,014	26,592	578	2.2%	Revenue increased due to a strong employment situation and brisk growth in both commuters and non-commuters mainly by holding events at the MetLife Dome and strengthening promotions of the Chichibu area.
Bus operations	6,390	6,462	71	1.1%	Revenue increased mainly due to strong performance of route bus services.
Leisure facilities along railway lines	4,973	5,252	278	5.6%	Revenue increased mainly with the start of operations at Seibu-Chichibu Ekimae Onsen Maturinoyu(a hot spring complex located in front of the station) and an increase in ticket prices at Toshimaen.
Others	1,245	1,854	608	48.8%	Revenue increased due to conversion of Yokohama Arena Co., Ltd. into a consolidated subsidiary.
Operating profit	7,963	8,668	705	8.9%	Operating profit increased due to the strong transportation sales in railway operations and conversion of Yokohama Arena Co., Ltd. into a consolidated subsidiary.
EBITDA	12,932	13,874	942	7.3%	

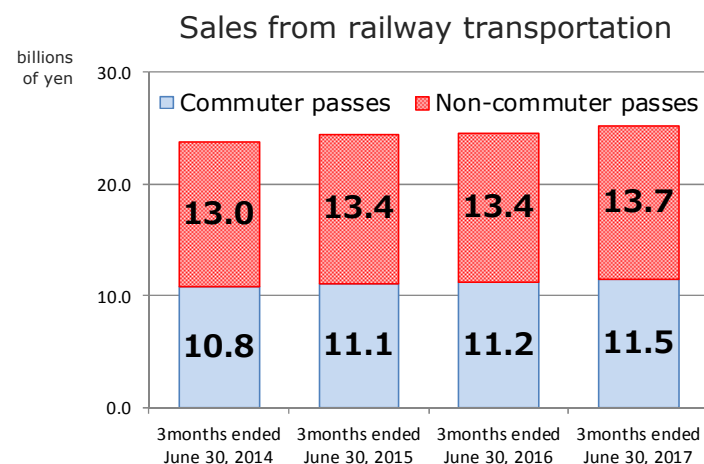
Urban Transportation and Regional

Key operating data of Railway operations

Number of passengers and sales from railway transportation (Seibu Railway Co., Ltd.)

thousands of passengers, millions of yen

		3months ended June 30, 2014	3months ended June 30, 2015	YoY change	3months ended June 30, 2016	YoY change	3months ended June 30, 2017	YoY change
Number of passengers	Commuter passes	100,922	103,822	2.9%	104,848	1.0%	106,948	2.0%
	Non-commuter passes	59,014	60,864	3.1%	61,249	0.6%	62,167	1.5%
	Total	159,936	164,686	3.0%	166,097	0.9%	169,116	1.8%
Sales from railway transportation	Commuter passes	10,844	11,180	3.1%	11,288	1.0%	11,528	2.1%
	Non-commuter passes	13,018	13,415	3.1%	13,476	0.5%	13,792	2.3%
	Total	23,862	24,595	3.1%	24,765	0.7%	25,320	2.2%
Other revenue		1,007	1,018	1.1%	996	(2.1%)	996	(0.0%)
Total net sales		24,869	25,614	3.0%	25,761	0.6%	26,317	2.2%



- Commuter passes
Increased due to the strong employment situation
- Non-commuter passes
Increased due to holding events at the MetLife Dome and strengthening promotion of the Chichibu area

Hotel and Leisure Overview

millions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)		Details
Operating revenue	43,137	48,210	5,072	11.8%	
City hotel operations	25,371	30,268	4,897	19.3%	Revenue increased mainly due to the restart of operations at Tokyo Prince Hotel and Grand Prince Hotel Takanawa, an opening of the Prince Gallery Tokyo Kioicho in July 2016, and strong growth in the banquet division centered on MICE.
Resort hotel operations	7,535	7,640	104	1.4%	Revenue increased with an increase in RevPAR and strong performance in the restaurants division, despite the impact of halting operations at some sites for renovation.
Golf course operations	3,435	3,471	36	1.1%	
Others	6,795	6,829	34	0.5%	
Operating profit	2,436	2,756	319	13.1%	Operating profit increased due to higher revenue, despite an increase in expenses for future growth, such as start-up expenses at renewed hotels, hiring staff in a strategic approach and a rise in SG&A expenses related to new businesses.
EBITDA	5,335	6,397	1,061	19.9%	

Hotel and Leisure

Indicators of hotel operations

Indicators of hotel operations (Prince Hotels, Inc.)

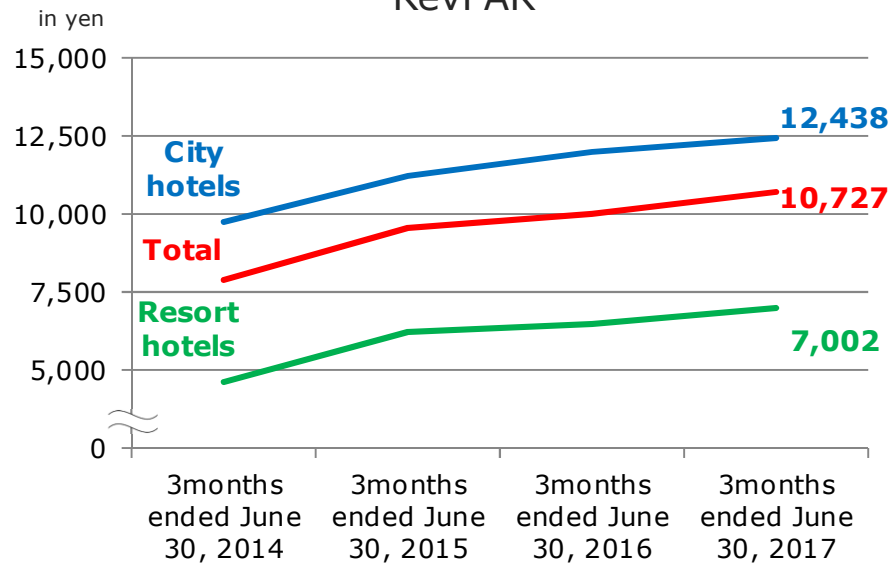
RevPAR, room rates in yen

		3months ended June 30, 2014	3months ended June 30, 2015	YoY change	3months ended June 30, 2016	YoY change	3months ended June 30, 2017	YoY change
RevPAR	City hotels	9,781	11,238	14.9%	11,987	6.7%	12,438	3.8%
	Takanawa and Shinagawa area	10,279	11,928	16.0%	13,112	9.9%	12,821	(2.2%)
	Resort hotels	4,611	6,259	35.7%	6,463	3.3%	7,002	8.3%
	Karuizawa area	9,158	12,511	36.6%	12,708	1.6%	13,932	9.6%
	Total	7,903	9,594	21.4%	10,029	4.5%	10,727	7.0%
Average daily rate (ADR)	City hotels	11,977	13,435	12.2%	15,012	11.7%	15,472	3.1%
	Takanawa and Shinagawa area	11,966	13,668	14.2%	15,375	12.5%	15,377	0.0%
	Resort hotels	11,701	12,730	8.8%	13,529	6.3%	13,259	(2.0%)
	Karuizawa area	20,608	22,128	7.4%	23,565	6.5%	23,472	(0.4%)
	Total	11,918	13,276	11.4%	14,645	10.3%	14,959	2.1%
Average occupancy rate	City hotels	81.7%	83.6%	2.0pt	79.9%	(3.8pt)	80.4%	0.5pt
	Takanawa and Shinagawa area	85.9%	87.3%	1.4pt	85.3%	(2.0pt)	83.4%	(1.9pt)
	Resort hotels	39.4%	49.2%	9.8pt	47.8%	(1.4pt)	52.8%	5.0pt
	Karuizawa area	44.4%	56.5%	12.1pt	53.9%	(2.6pt)	59.4%	5.4pt
	Total	66.3%	72.3%	6.0pt	68.5%	(3.8pt)	71.7%	3.2pt

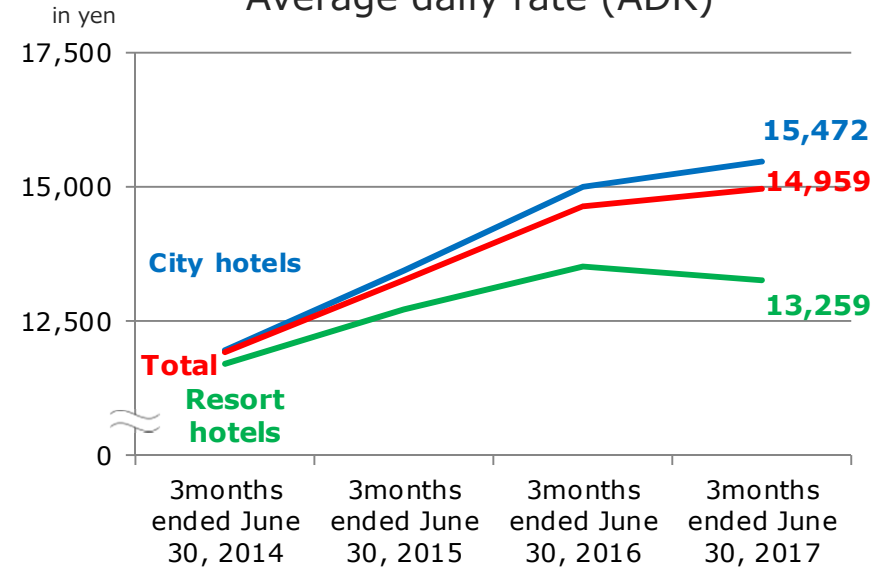
Hotel and Leisure

Indicators of hotel operations

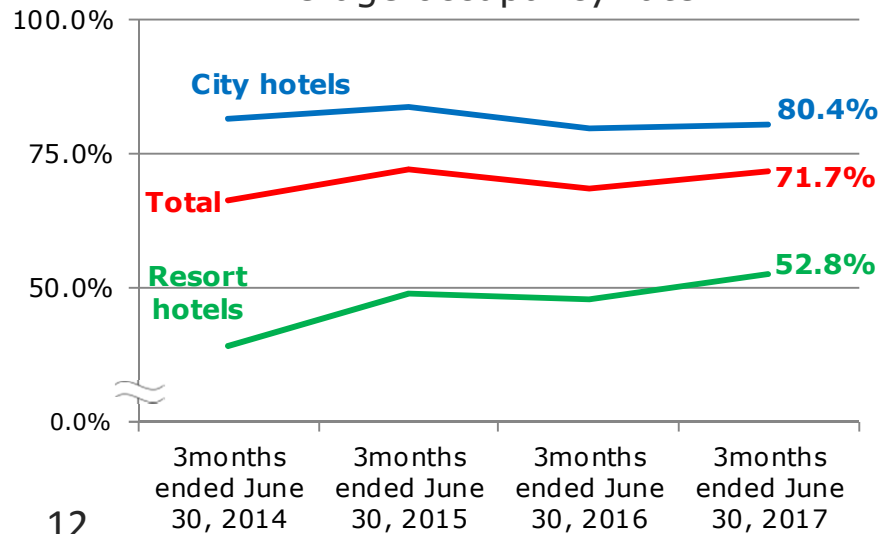
RevPAR



Average daily rate (ADR)



Average occupancy rate



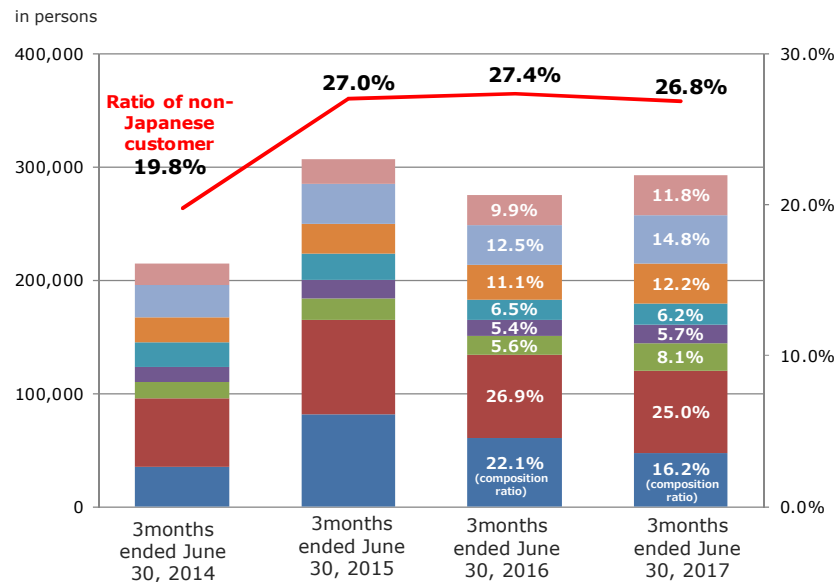
Hotel and Leisure

Inbound trends (Number of customers, Room revenue)

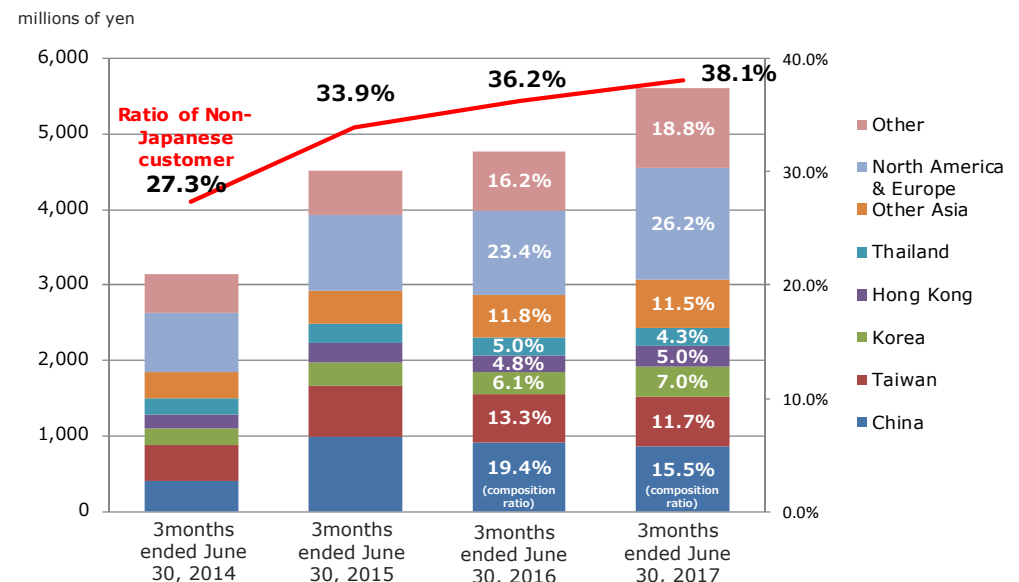
in persons, millions of yen

		3months ended June 30, 2014	3months ended June 30, 2015	YoY change	3months ended June 30, 2016	YoY change	3months ended June 30, 2017	YoY change
Breakdown of our customers	Japanese customers	869,495	830,438	(39,057)	730,517	(99,921)	797,001	66,484
	Non-Japanese customers	214,426	306,599	92,173	275,152	(31,447)	292,045	16,893
	Total	1,083,921	1,137,037	53,116	1,005,669	(131,368)	1,089,046	83,377
Room rate revenue	Non-Japanese customers	3,148	4,515	1,366	4,767	251	5,603	836

Number of non-Japanese customers by country and ratio of non-Japanese customers



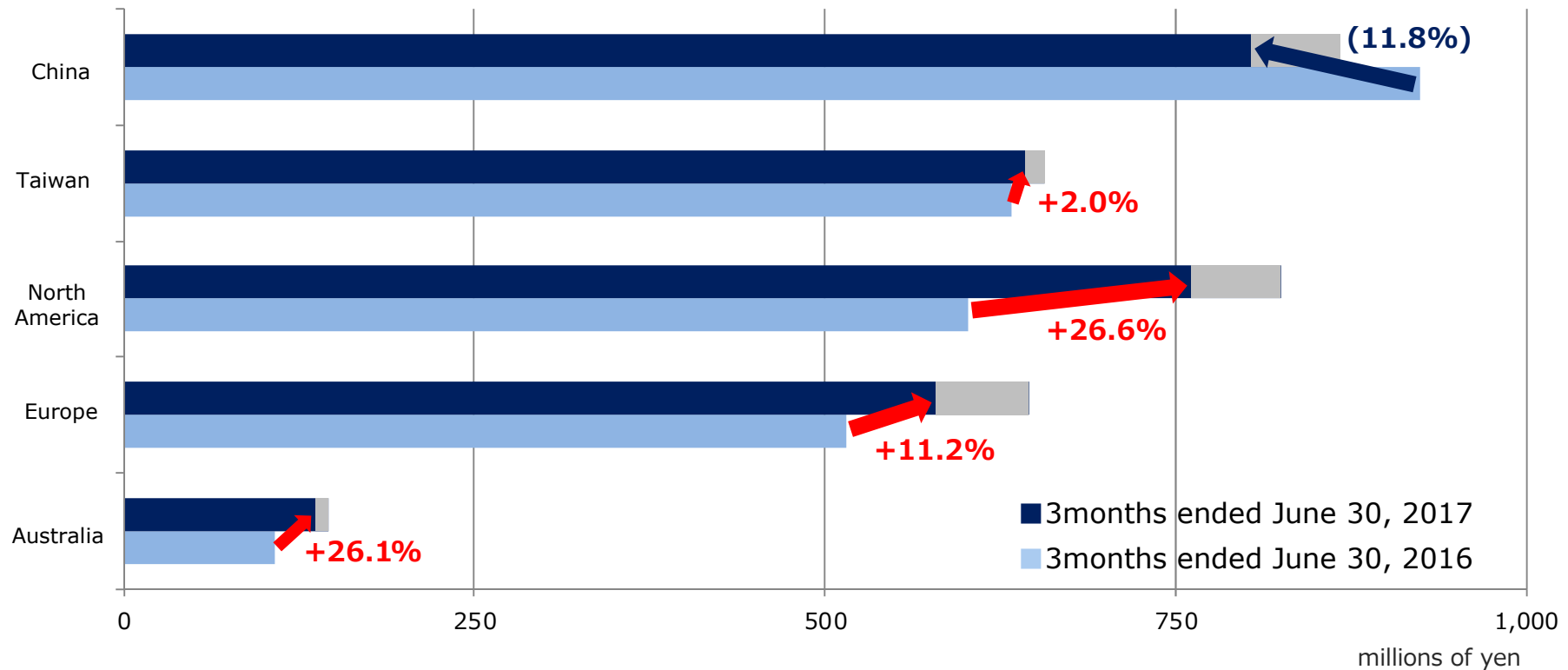
Room revenue of non-Japanese customers by country and ratio of non-Japanese customers



Hotel and Leisure

Status of initiative to change target market

■ Inbound room revenue by major country, etc.*

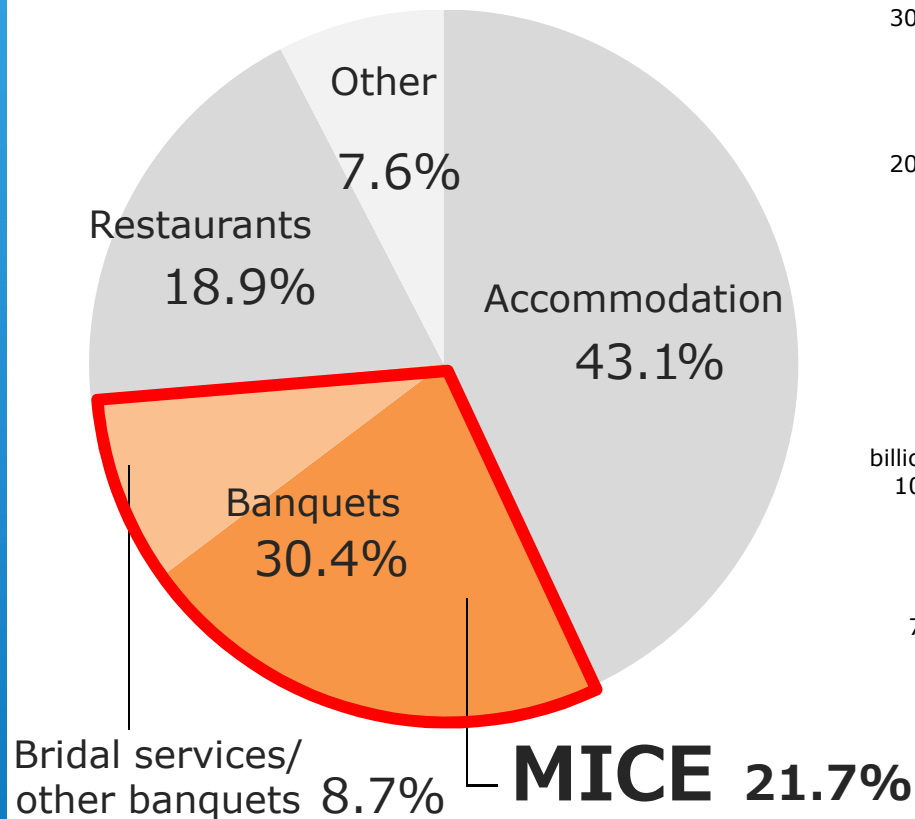


*Basis omitting effect of operations halted for seismic reinforcement work(in graph)

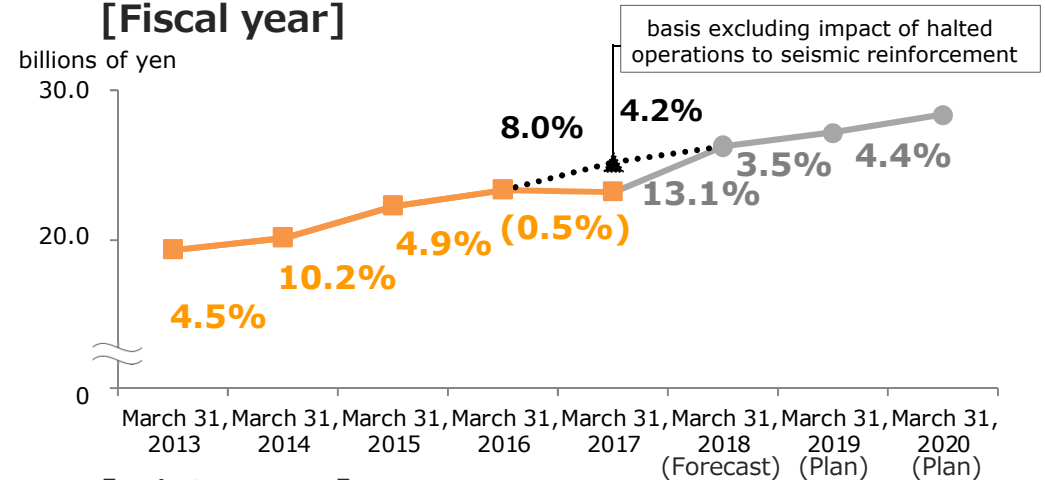
Revenue increased steadily from areas with higher unit prices such as North America, Europe, and Australia.

Hotel and Leisure Status of MICE

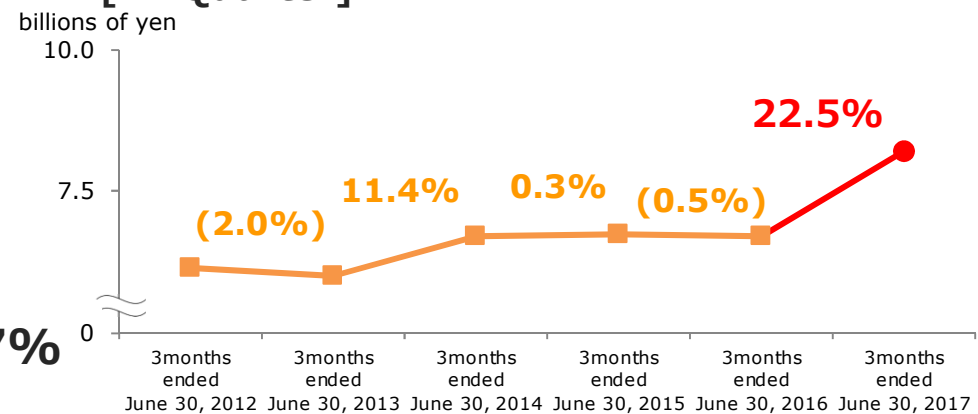
■ **The breakdown of the hotel revenue**
(3 months ended June 30, 2017)



■ **Change in MICE sales**
[Fiscal year]



[1st Quarter]



MICE sales is continuing an upward trend. Strong demand for corporate meetings, and restart of the two major banquet hotels (Tokyo Prince Hotel and Grand Prince Hotel Takanawa) also contribute to this positive trend.

Real estate Overview

millions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)		Details
Operating revenue	12,656	14,432	1,776	14.0%	
Leasing operations	8,071	9,729	1,658	20.6%	Revenue increased due to an increase in rental revenue from offices, residences and commercial facilities at Tokyo Garden Terrace Kioicho which started operations in July 2016.
Others	4,585	4,702	117	2.6%	Revenue increased due to housing sales in front of Seibu-Tachikawa station.
Operating profit	(362)	3,666	4,028	—	Operating profit increased mainly due to the increase in revenue and the absence of recording of one-time expenses for opening of Tokyo Garden Terrace Kioicho in the same period last year.
EBITDA	1,355	5,943	4,588	338.5%	

in thousands of square meters

		3months ended June 30, 2014	3months ended June 30, 2015	YoY change	3months ended June 30, 2016	YoY change	3months ended June 30, 2017	YoY change
Leasing space as of June, 30	commercial retail	224	233	8	236	3	238	1
	office/residential	56	62	6	83	20	169	86
Vacancy rate for leasable space as of June, 30	commercial retail	1.7%	1.6%	(0.1pt)	2.0%	0.4pt	0.7%	(1.3pt)
	office/residential	7.1%	7.1%	(0.0pt)	49.4%*	42.3pt	1.5%	(47.9pt)

* The large YoY rise in vacancy rates for the office/residential in June 30, 2016 was occurred by the completion of Tokyo Garden Terrace Kioicho.

Construction Overview

millions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)		Details
Operating revenue	22,958	23,535	576	2.5%	
Construction operations	16,798	17,491	692	4.1%	Revenue increased mainly due to completion of large-scale civil engineering work.
Others	6,159	6,043	(115)	(1.9%)	
Operating profit	795	626	(168)	(21.2%)	Operating profit decreased mainly due to renovation projects with high profit margins in the same period last year.
EBITDA	880	715	(164)	(18.7%)	

Status of orders received by the Construction operations

millions of yen

	3months ended June 30, 2014	3months ended June 30, 2015	YoY change	3months ended June 30, 2016	YoY change	3months ended June 30, 2017	YoY change
Orders carried over from the previous fiscal year	62,321	84,335	22,014	99,069	14,733	89,755	(9,313)
Orders received during the period	32,741	13,339	(19,402)	20,264	6,925	13,185	(7,079)
Orders carried over to the next period	77,380	84,215	6,834	102,574	18,359	85,505	(17,069)

Hawaii Business Overview

millions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)		Details
Operating revenue	4,229	4,120	(109)	(2.6%)	Revenue decreased due to exchange rate fluctuations, despite the brisk performance of Mauna Kea Beach Hotel and Hapuna Beach Prince Hotel providing increased revenue in U.S. dollar terms.
Operating profit	(156)	(191)	(35)	—	Operating profit was nearly flat YoY, mainly reflecting an increase in operating revenue offset by an increase in depreciation associated with the renovation of Hawaii Prince Hotel Waikiki.
EBITDA	292	310	18	6.2%	

Average occupancy rate and average daily rate of Hotel

	3months ended June 30, 2014	3months ended June 30, 2015	YoY change	3months ended June 30, 2016	YoY change	3months ended June 30, 2017	YoY change
Average occupancy rate	76.9%	75.9%	(1.0pt)	71.0%	(4.9pt)	64.2%	(6.8pt)
Average daily rate (¥)	24,815	30,905	6,090	29,167	(1,738)	31,165	1,998
Average daily rate (\$)	243.28	257.97	14.69	265.15	7.18	296.81	31.66

Other Business Overview

millions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change (Amount / %)		Details
Operating revenue	10,949	11,673	724	6.6%	Revenue increased mainly due to an increase in spectator numbers for the Seibu Lions.
Operating profit	878	1,266	388	44.2%	Operating profit increased due to the increase in revenue.
EBITDA	1,499	1,939	439	29.3%	

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Summary of consolidated statement of income

	millions of yen			
	3months ended June 30, 2016	3months ended June 30, 2017	YoY change	Details
Operating revenue	121,053	130,244	9,190	Urban Transportation and Regional: +1.5 billion yen, Hotel and Leisure: +5.0 billion yen, Real estate: +1.7 billion yen, Construction: +0.5 billion yen, Hawaii Business: -0.1 billion yen, Other: +0.7 billion yen
Operating profit	11,549	17,009	5,460	Urban Transportation and Regional: +0.7 billion yen, Hotel and Leisure: +0.3 billion yen, Real estate: +4.0 billion yen, Construction: -0.1 billion yen, Hawaii Business: -0.0 billion yen, Other: +0.3 billion yen
Non-operating income	4,611	733	(3,878)	Share of profit of entities accounted for using equity method: -3.7 billion yen
Non-operating expenses	2,757	2,877	119	
Ordinary profit	13,403	14,865	1,462	
Extraordinary income	905	167	(737)	
Extraordinary losses	1,130	617	(512)	
Profit before income taxes	13,178	14,415	1,237	
Income taxes	555	4,082	3,527	Income taxes - deferred: +3.0 billion yen (Recorded deferred tax assets by Prince Hotels - 3.5 billion yen in same period last year)
Profit	12,623	10,332	(2,290)	
Profit attributable to non-controlling interests	26	112	86	
Profit attributable to owners of parent	12,596	10,220	(2,376)	

Non-operating income and expenses and extraordinary income and losses

millions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change	Details
Operating profit	11,549	17,009	5,460	
Non-operating income	4,611	733	(3,878)	
Interest and dividend income	367	440	72	
Subsidy to keep a bus on a regular route	109	109	0	
Share of profit of entities accounted for using equity method	3,740	—	(3,740)	Recorded non-operating income in relation to NW Corporation becoming an equity method associate, in same period last year
Other	394	182	(211)	
Non-operating expenses	2,757	2,877	119	
Interest expenses	2,588	2,671	83	
Share of loss of entities accounted for using equity method	—	46	46	
Other	169	159	(9)	
Ordinary profit	13,403	14,865	1,462	
Extraordinary income	905	167	(737)	
Gain on sales of non-current assets	35	9	(25)	
Contribution for construction	18	43	24	
Subsidy income	316	114	(201)	
Insurance income	429	—	(429)	
Other	105	—	(105)	
Extraordinary losses	1,130	617	(512)	
Loss on sales of non-current assets	8	76	68	
Loss on retirement of non-current assets	528	404	(123)	
Reduction entry of land contribution for constructio	18	21	3	
Loss on reduction of non-current assets	296	100	(196)	
Loss on valuation of investment securities	0	—	(0)	
provision of allowance for loss on withdrawal of property and equipment	264	—	(264)	
Other	14	14	0	
Profit before income taxes	13,178	14,415	1,237	

Summary of consolidated balance sheet

millions of yen

	March 31, 2017	June 30, 2017	Change	Details
Total assets	1,627,868	1,608,022	(19,845)	
Current assets	126,702	106,576	(20,126)	Notes and accounts receivable - trade -7,832 Cash and deposits -3,985 Other -7,373 (Consumption taxes refund receivable, etc.)
Non-current assets	1,501,166	1,501,446	280	Investment securities +6,386 Property, plant and equipment and intangible assets -3,969 Deferred tax assets -1,568
Total liabilities	1,267,735	1,240,795	(26,940)	
Current liabilities	366,590	339,048	(27,541)	Notes and accounts payable - trade -9,076 Other -23,803(decrease in accounts payable for capital investment) Provision for bonuses +5,209
Non-current liabilities	901,144	901,746	601	Net defined benefit liability +644
Total net assets	360,133	367,227	7,094	Retained earnings +5,342 Valuation difference on available-for-sale securities +4,650 Foreign currency translation adjustment - 2,159 Remeasurements of defined benefit plans -922
Interest-bearing debt	909,104	908,591	(512)	
Net interest-bearing debt	880,032	883,505	3,472	

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Consolidated earnings forecasts for the fiscal year ending March 31, 2018 (Unchanged from the initial forecasts)

Six months ending September 30, 2017 (forecast)

billions of yen

	Consolidated		Urban Transportation and Regional		Hotel and Leisure		Real estate		Construction		Hawaii Business		Other		Elimination in consolidation, etc	
	YoY		YoY		YoY		YoY		YoY		YoY		YoY		YoY	
Operating revenue	269.8	7.4%	82.7	5.4%	105.1	13.1%	28.7	9.6%	49.0	3.0%	8.5	4.8%	23.4	3.1%	(27.6)	—
Operating profit	35.2	17.0%	16.5	4.2%	9.8	22.7%	6.7	130.8%	1.0	(49.2%)	(0.5)	—	2.0	(5.2%)	(0.3)	—
EBITDA	59.8	15.4%	26.9	4.1%	17.1	22.3%	11.3	66.2%	1.2	(44.0%)	0.5	30.9%	3.4	1.0%	(0.6)	—
Ordinary profit	30.7	4.8%														
Profit attributable to owners of parent	21.9	(13.0%)														

Fiscal year ending March 31, 2018 (forecast)

billions of yen

	Consolidated		Urban Transportation and Regional		Hotel and Leisure		Real estate		Construction		Hawaii Business		Other		Elimination in consolidation, etc	
	YoY		YoY		YoY		YoY		YoY		YoY		YoY		YoY	
Operating revenue	542.0	5.9%	162.9	4.1%	210.7	11.8%	60.9	13.3%	107.4	(6.6%)	19.5	(15.8%)	38.2	2.6%	(57.6)	—
Operating profit	63.2	1.2%	26.8	(0.0%)	19.0	34.8%	14.2	80.0%	4.0	(59.3%)	(0.4)	—	0.3	(58.3%)	(0.7)	—
EBITDA	114.2	5.6%	48.4	1.9%	34.2	26.8%	23.5	45.1%	4.5	(55.9%)	1.8	(70.2%)	3.2	(5.0%)	(1.4)	—
Ordinary profit	54.6	(5.0%)														
Profit attributable to owners of parent	40.8	(14.2%)														

Note: The consolidated earnings forecasts are based on information available to the Company at the announcement. Actual earnings results may differ from the forecast figures due to various factors going forward.