

Overview of financial results for the three months ended June 30, 2019

August 1, 2019

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

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Financial results for the three months ended June 30, 2019

	3months ended June 30, 2018	3months ended June 30, 2019	billions of yen	
			YoY change (Amount / %)	
Operating revenue	136.2	144.8	8.5	6.3%
Operating profit	20.1	21.5	1.3	6.6%
EBITDA ¹	33.2	35.3	2.0	6.3%
Ordinary profit	18.3	19.4	1.0	5.7%
Profit attributable to owners of parent	12.8	14.2	1.3	10.7%

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

Key points of financial results

■ Operating revenue

Increased due to the following factors:

increase in private construction works for residential buildings and renovation projects in the Construction business, RevPAR growth in the hotel business, sales of the condominium ENVIE-NE HOYA, and rising attendance at the Seibu Lions baseball games.

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■ Operating profit/Ordinary profit/Profit attributable to owners of parent

Increased due to the increase in revenue

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<Seibu Railway/Railway operations>

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Sales +1.4% YoY [Commuter passes:(0.2%), Non-commuter passes:+2.7%]

<Hotel operations>

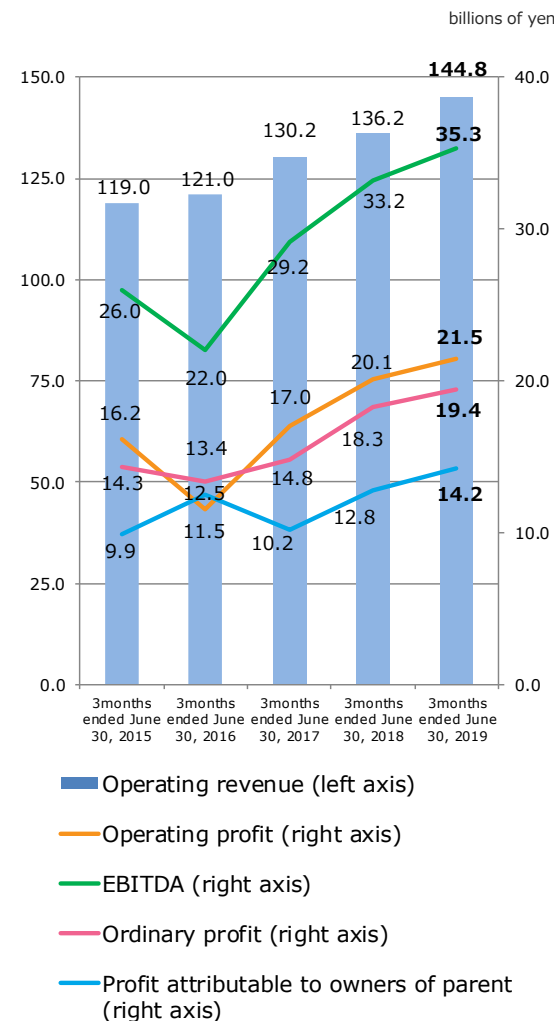
► **Page 11**

RevPAR Overall: 12,500 yen (+7.0% YoY)

City hotels: 14,336 yen (+5.7% YoY)

Resort hotels: 8,582 yen (+12.2% YoY)

Earnings results over the last 5 years



Operating revenue for each segment

billions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change (Amount / %)		Details
Urban Transportation and Regional	40.4	41.1	0.7	1.8%	Revenue rose on strong transportation sales for non-commuters helped by concerts and events held at MetLife Dome, the opening of Moominvalley Park and solid leisure demand over the long holiday. An increase in the number of projects in Seibu Electrical Construction carried over from the previous fiscal year also contributed.
Hotel and Leisure	52.7	54.7	2.0	3.9%	Revenue increased mainly due to RevPAR growth in hotel operations and the increase in F&B customers, from factors including leisure travel demand during the long holiday. Contribution from StayWell due to newly opened hotels and its acquisition of AB Hotels Ltd. last fiscal year, was also one of drivers.
Real Estate	16.5	17.9	1.4	8.7%	Revenue increased mainly due to sales of the ENVIE-NÉ HŌYA condominium units, and the opening of DaiyaGate Ikebukuro.
Construction	20.2	24.8	4.5	22.3%	Revenue increased mainly due to increases in private residential house construction and renovation projects, and civil engineering projects.
Hawaii Business	4.9	5.5	0.5	11.1%	Revenue increased mainly due to sales growth driven by the Westin Hapuna Beach Resort, which was rebranded last fiscal year, the increased RevPAR of Prince Waikiki and an increased number of guests in the restaurant division.
Other	12.5	13.6	1.0	8.3%	Revenue increased in Seibu Lions business, mainly due to an increase in attendance through various marketing initiatives and increased revenue from renting MetLife Dome for concerts, etc.
Adjustments	(11.3)	(13.1)	(1.8)	—	
Consolidated	136.2	144.8	8.5	6.3%	

Operating profit and EBITDA for each segment

Operating profit

billions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change (Amount / %)		Details
Urban Transportation and Regional	8.3	8.5	0.1	1.7%	Operating profit rose due to increased revenue despite rises in personnel expenses, power costs and general and administrative expenses.
Hotel and Leisure	3.7	3.6	(0.1)	(4.6%)	Operating profit decreased mainly due to increases in SG&A expenses (new business related expenses, etc.) despite increased revenue.
Real Estate	5.5	5.6	0.1	2.4%	Operating profit rose due to increased revenue despite booking depreciation for DaiyaGate Ikebukuro.
Construction	0.5	1.1	0.5	97.5%	Operating profit rose mainly due to increased revenue and improved profit margins.
Hawaii Business	(0.0)	0.1	0.1	—	Operating loss shrank due to increase in revenue.
Other	1.3	1.9	0.5	41.5%	Operating profit rose due to increase in revenue.
Adjustments	0.5	0.5	(0.0)	(8.8%)	
Consolidated	20.1	21.5	1.3	6.6%	

EBITDA

billions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change (Amount / %)		Details
Urban Transportation and Regional	13.5	13.7	0.1	0.8%	
Hotel and Leisure	7.7	7.8	0.0	0.3%	
Real Estate	8.0	8.6	0.5	6.5%	
Construction	0.6	1.2	0.5	84.2%	
Hawaii Business	0.5	0.8	0.2	40.8%	
Other	2.1	2.7	0.6	29.7%	
Adjustments	0.4	0.4	0.0	3.0%	
Consolidated	33.2	35.3	2.0	6.3%	

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Key initiatives of the three months ended June 30, 2019

Overall

- Introduced a new share-based remuneration system for Directors to strengthen corporate governance.
- Promote action on sustainability to deal with social issues concerning public awareness on SDGs.

Urban Transportation & Regional

- Completed renewal construction on Seibu-Shinjuku station. Opened the 2nd foreign visitors information center for Seibu Railway (April 1, 2019).
- Banned disposable plastic straws at leisure facilities alongside Seibu Railway lines (Toshimaen, Seibuen Amusement Park, etc.; from end of May 2019 onward).
- Added live-navigation function to the official Seibu Line App for smartphones and started "NoruTap (track your ride)" service (started operation on June 28, 2019).

Hotel & Leisure

- Decided to open the next-generation limited service hotel Prince Smart Inn Atami (scheduled to open in summer of 2020).
- Decided on "The Prince Akatoki London" as the name for the new luxury brand hotel to open in London, U.K. (scheduled to open on September 16, 2019).
- Reopened guest rooms of three upper floors at Shinagawa Prince Hotel Annex Tower after renovation (April 8, 2019).
- Opened two new suite rooms at the Grand Prince Hotel New Takanawa (April 5, 2019).
- The Karuizawa Prince Hotel hosted the "G20 Ministerial Meeting on Energy Transitions and Global Environment for Sustainable Growth" (June 15-16, 2019).
- Formulated "Action Plan for Reducing Food Losses" to address the growing problem of global food losses and food waste (May 16, 2019).

Real Estate

- Opened DaiyaGate Ikebukuro (April 2019).
- Completed construction of mixed-use facility for rental apartment, commercial retail and childcare, at the south gate of Higashi-Nagasaki station. Started soliciting tenants for emilive Higashi-Nagasaki, the sixth development alongside railway lines under our near-station apartment brand (started June 28, 2019).
- Decided to open Nicot Hanno, a near-station childcare center at the south gate of Hanno station (scheduled to open on April 1, 2020).

Other Business

- Promoting MetLife Dome renewal project. (Ballpark project) Completed construction of official team store FLAGS, new indoor practice field, players' dormitory Wakajishi and office building (June 2019).
- Seibu Lions entered a partnership contract with the New York Mets (May 4, 2019).



Concourse outside the ticket gate at Seibu-Shinjuku station



Prince Smart Inn Atami
(conceptual image)



The Prince Akatoki London
(conceptual image of guest room)



Official team store FLAGS
(Saitama Seibu Lions)

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Urban Transportation and Regional Overview

millions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change (Amount / %)		Details
Operating revenue	40,438	41,177	739	1.8%	
Railway operations	26,637	27,258	621	2.3%	Revenue increased due to an increase in transportation sales for non-commuter passes and an increased number of projects in Seibu Electrical Construction carried over from the previous fiscal year.
Bus operations	6,611	6,623	11	0.2%	Revenue increased due to a strong performance in route buses.
Leisure facilities along railway lines	5,325	5,385	59	1.1%	Revenue increased mainly due to an increase in visitors to Toshimaen.
Others	1,863	1,910	46	2.5%	Revenue increased mainly due to strong sales at Yokohama Arena.
Operating profit	8,366	8,511	145	1.7%	Operating profit rose due to increased revenue despite increased personnel expenses, power costs and general and administrative expenses.
EBITDA	13,599	13,702	103	0.8%	<Seibu Railway / Railway operations> (YoY changes) •Personnel expenses 7,023 (+274) •Repair expenses 1,078 (-104) •Power costs 1,517(+85) •Depreciation 3,862 (-80) •Non-current asset retirement costs 117 (+74)

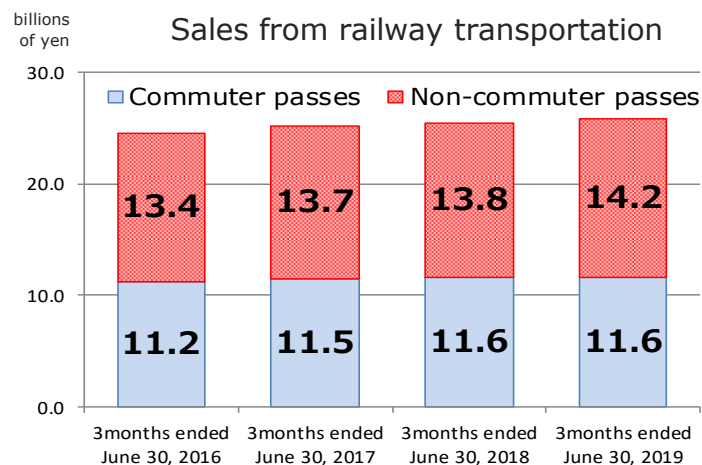
Urban Transportation and Regional

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, 2016	3months ended June 30, 2017	YoY change	3months ended June 30, 2018	YoY change	3months ended June 30, 2019	YoY change
Number of passengers	Commuter passes	104,848	106,948	2.0%	108,022	1.0%	107,936	(0.1%)
	Non-commuter passes	61,249	62,167	1.5%	62,573	0.7%	63,851	2.0%
	Total	166,097	169,116	1.8%	170,596	0.9%	171,787	0.7%
Sales from railway transportation	Commuter passes	11,288	11,528	2.1%	11,643	1.0%	11,617	(0.2%)
	Non-commuter passes	13,476	13,792	2.3%	13,888	0.7%	14,267	2.7%
	Total	24,765	25,320	2.2%	25,532	0.8%	25,885	1.4%
Other revenue		996	996	(0.0%)	995	(0.1%)	987	(0.8%)
Total net sales		25,761	26,317	2.2%	26,527	0.8%	26,873	1.3%



■ Commuter passes

Revenue decreased due to 10-day long Golden Week holiday, reducing the number of weekdays and making commuters to buy non-commuter passes during the period.

■ Non-commuter passes

Revenue increased due to the shift from commuter passes, as well as the increase in the number of concerts held at the MetLife Dome, the opening of Moominvalley Park, and leisure demand during the long holiday.

Hotel and Leisure Overview

millions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change (Amount / %)		Details
Operating revenue	52,723	54,799	2,076	3.9%	
City hotel operations	32,525	33,597	1,071	3.3%	Revenue increased thanks to a rise in RevPAR over the long holiday, which brought in more customers in the F&B division.
Resort hotel operations	8,574	9,077	502	5.9%	Revenue increased due to a rise in RevPAR mainly due to capturing leisure demand during the long holiday.
Golf course operations	3,598	3,519	(78)	(2.2%)	Revenue decreased due to snowfall in April and poor weather in June.
Others	8,024	8,605	581	7.2%	Revenue increased mainly boosted by contribution from StayWell that opened hotels and acquired AB Hotels Ltd. last fiscal year. It was also propelled by strong demand at Yokohama Hakkeijima Sea Paradise during the long holiday. <StayWell hotels under operation> 25 as of 1Q ended June 30, 2019, 22 as of 1Q ended June 30, 2018
Operating profit	3,775	3,601	(174)	(4.6%)	
EBITDA	7,783	7,805	21	0.3%	Operating profit decreased mainly due to increases in SG&A expenses (new business related expenses, etc.) despite increased revenue.

Hotel and Leisure

Indicators of hotel operations

Indicators of hotel operations (Prince Hotels, Inc.)

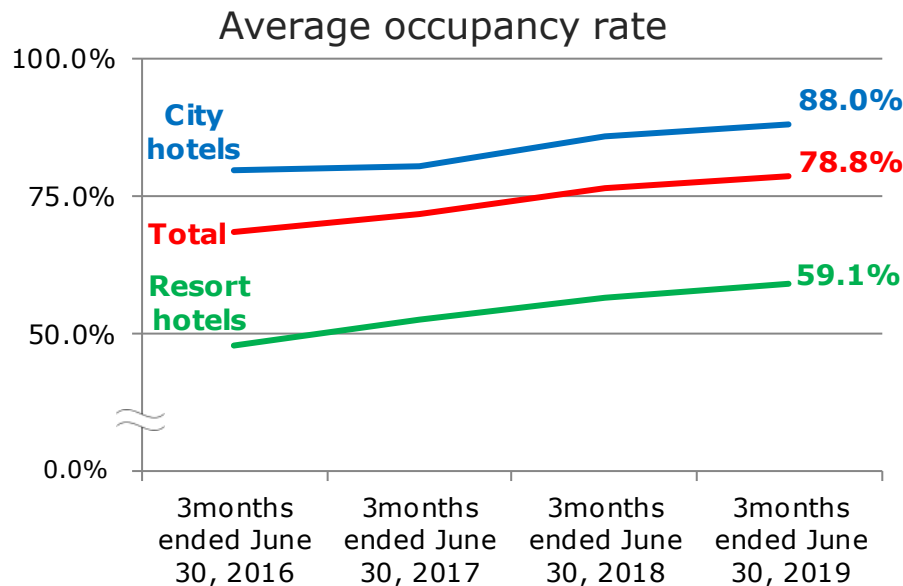
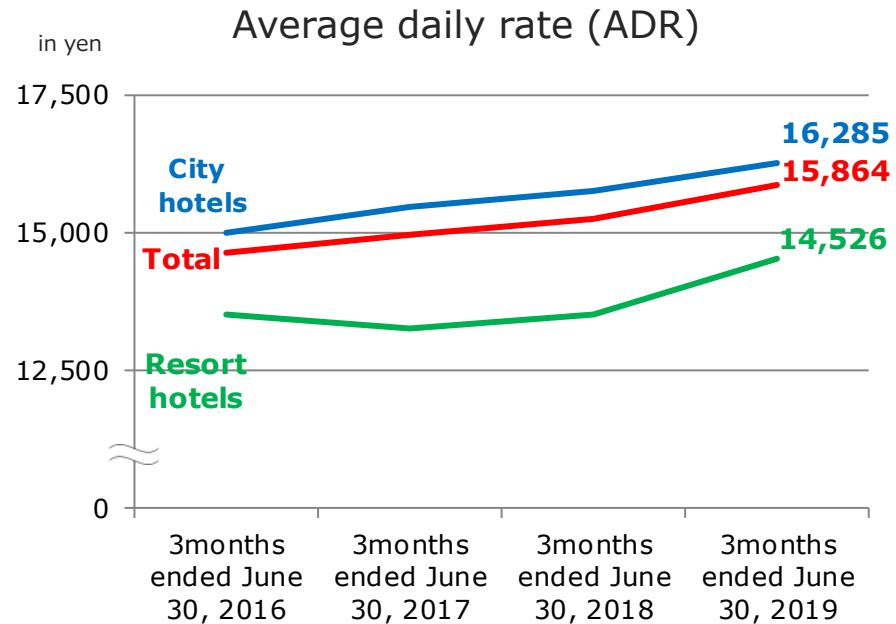
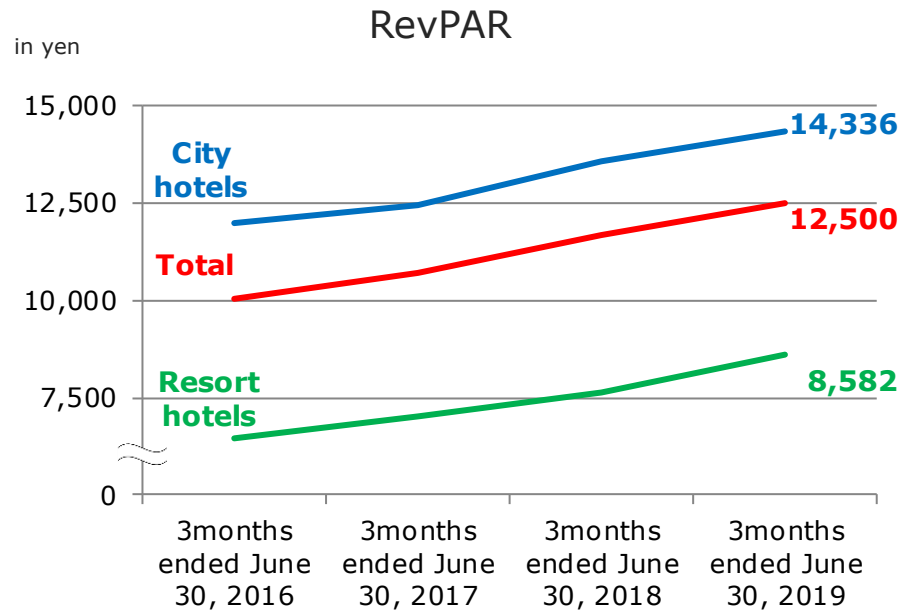
RevPAR, room rates in yen

		3months ended June 30, 2016	3months ended June 30, 2017	YoY change	3months ended June 30, 2018	YoY change	3months ended June 30, 2019	YoY change
RevPAR	City hotels	11,987	12,438	3.8%	13,567	9.1%	14,336	5.7%
	Takanawa and Shinagawa area	13,112	12,821	(2.2%)	13,805	7.7%	14,296	3.6%
	Resort hotels	6,463	7,002	8.3%	7,646	9.2%	8,582	12.2%
	Karuizawa area	12,708	13,932	9.6%	13,713	(1.6%)	16,297	18.8%
	Total	10,029	10,727	7.0%	11,685	8.9%	12,500	7.0%
Average daily rate (ADR)	City hotels	15,012	15,472	3.1%	15,775	2.0%	16,285	3.2%
	Takanawa and Shinagawa area	15,375	15,377	0.0%	15,393	0.1%	15,968	3.7%
	Resort hotels	13,529	13,259	(2.0%)	13,534	2.1%	14,526	7.3%
	Karuizawa area	23,565	23,472	(0.4%)	22,412	(4.5%)	24,993	11.5%
	Total	14,645	14,959	2.1%	15,250	1.9%	15,864	4.0%
Average occupancy rate	City hotels	79.9%	80.4%	0.5pt	86.0%	5.6pt	88.0%	2.0pt
	Takanawa and Shinagawa area	85.3%	83.4%	(1.9pt)	89.7%	6.3pt	89.5%	(0.2pt)
	Resort hotels	47.8%	52.8%	5.0pt	56.5%	3.7pt	59.1%	2.6pt
	Karuizawa area	53.9%	59.4%	5.4pt	61.2%	1.8pt	65.2%	4.0pt
	Total	68.5%	71.7%	3.2pt	76.6%	4.9pt	78.8%	2.2pt

Takanawa and Shinagawa area : The Prince Sakura Tower Tokyo, Grand Prince Hotel Takanawa, Grand Prince Hotel New Takanawa, Shinagawa Prince Hotel
 Karuizawa area : The Prince Karuizawa, The Prince Villa Karuizawa, Karuizawa Prince Hotel

Hotel and Leisure

Indicators of hotel operations



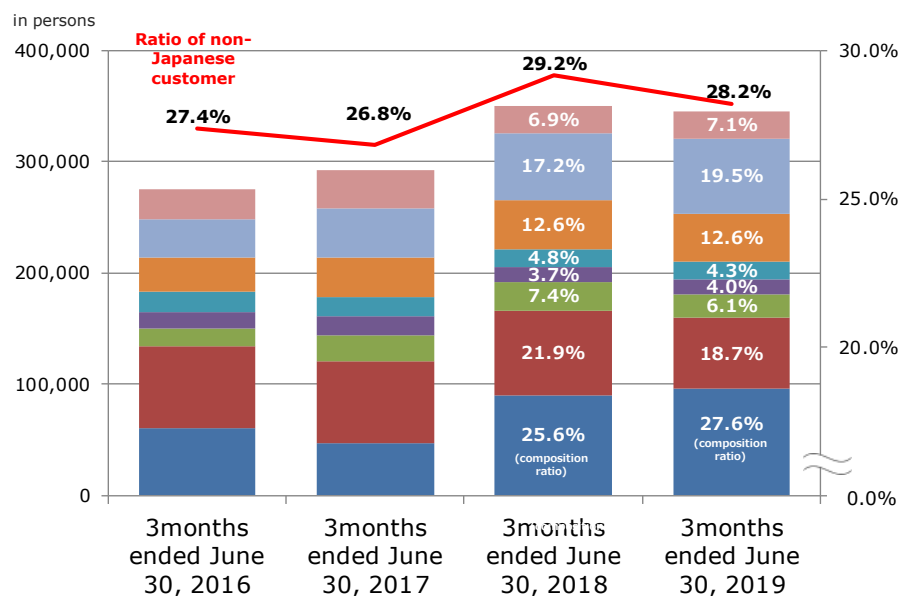
Hotel and Leisure

Inbound trends (Number of customers, Room revenue)

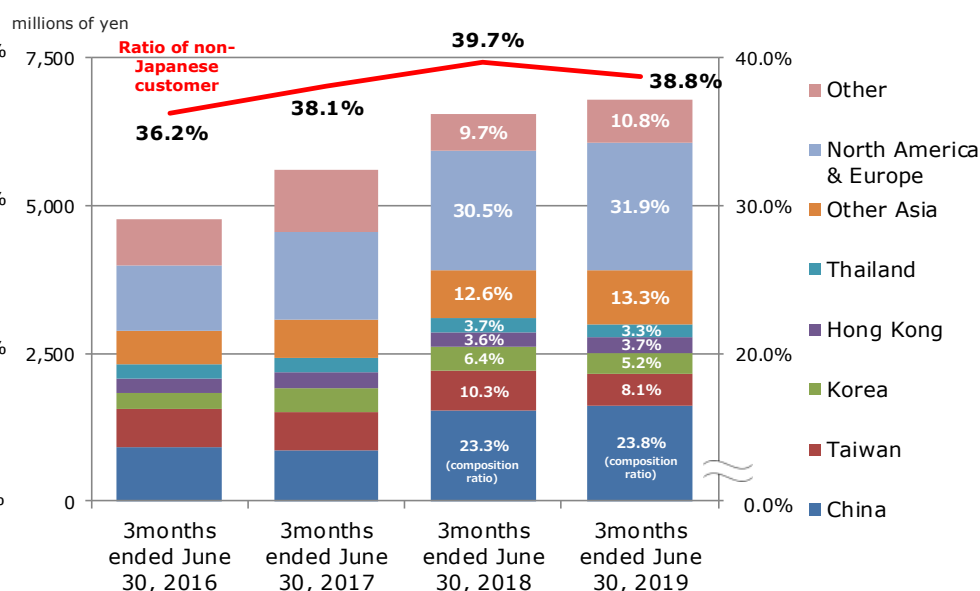
in persons, millions of yen

		3months ended June 30, 2016	3months ended June 30, 2017	YoY change	3months ended June 30, 2018	YoY change	3months ended June 30, 2019	YoY change
Breakdown of our customers	Japanese customers	730,517	797,001	9.1%	849,904	6.6%	879,138	3.4%
	Non-Japanese customers	275,152	292,045	6.1%	350,001	19.8%	345,353	(1.3%)
	Total	1,005,669	1,089,046	8.3%	1,199,905	10.2%	1,224,491	2.0%
Room revenue	Non-Japanese customers	4,767	5,603	17.5%	6,562	17.1%	6,807	3.7%

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



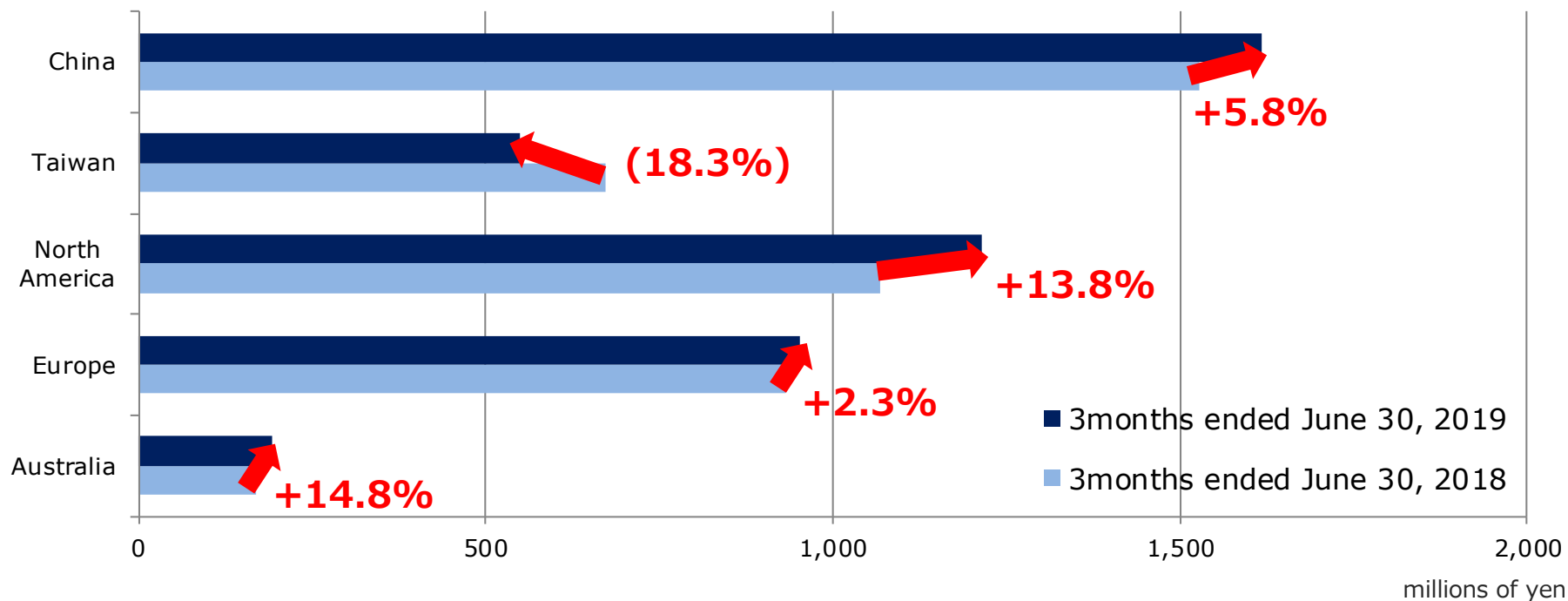
Room revenue of non-Japanese customers by country and ratio of non-Japanese customers



Hotel and Leisure

Status of initiative to change target market

■ Inbound room revenue by major country, etc.

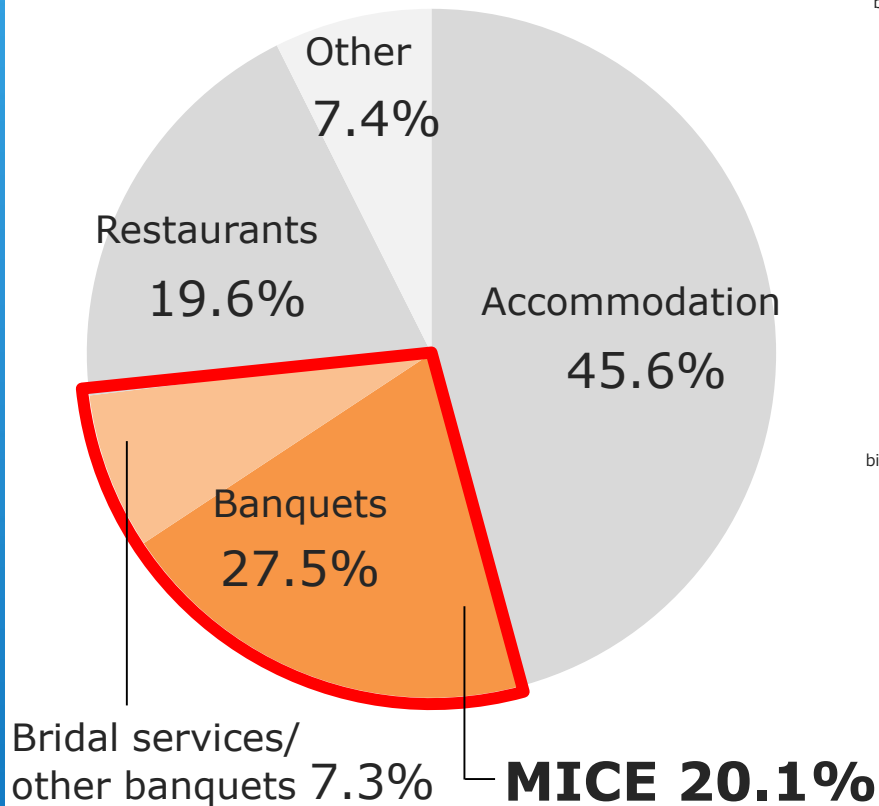


Revenue growth from inbound was weaker reflecting the increased domestic demand during the long holiday. Among inbound, travelers from North America, Europe and Australia who tend to spend more per stay continued to increase.

Hotel and Leisure Status of MICE¹

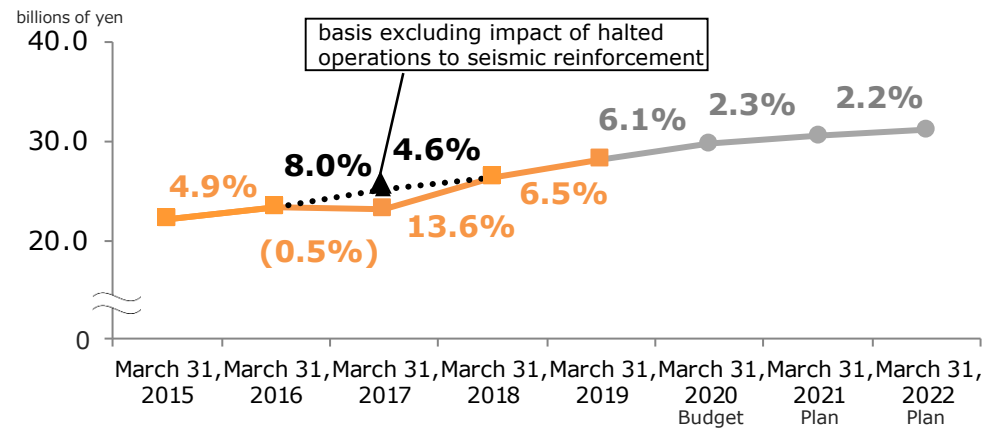
■ The breakdown of the hotel revenue

(3 months ended June 30, 2019)

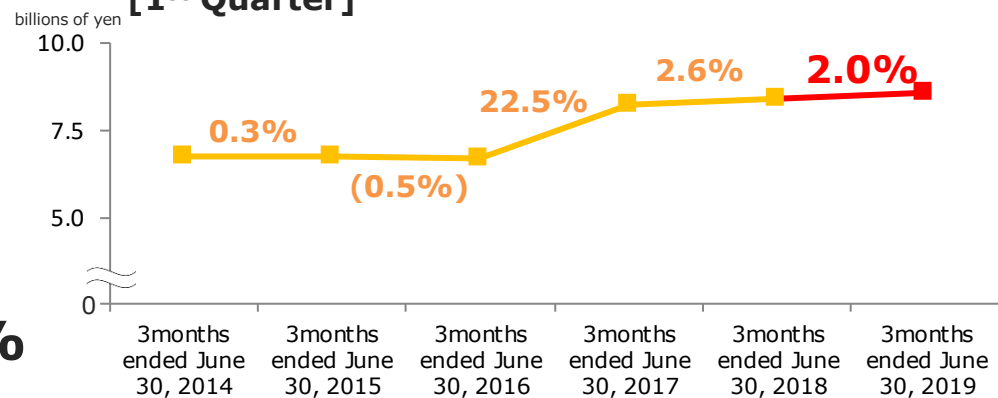


■ Change in MICE sales

[Fiscal year]



[1st Quarter]



Revenue was in line with forecasts for the first quarter due to steady corporate demand for meetings and seminars.

1. MICE: Meetings, Incentives, Conventions/Conferences, Exhibitions/Events

Real Estate Overview

millions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change (Amount / %)		Details
Operating revenue	16,541	17,983	1,442	8.7%	
Leasing operations	11,541	11,976	434	3.8%	Revenue increased mainly due to opening of DaiyaGate Ikebukuro.
Others	4,999	6,007	1,007	20.2%	Revenue increased mainly due to sales of ENVIE-NÉ HÖYA condominium units, despite absence of insurance sales agent commissions that was one of the revenue drivers in previous year.
Operating profit	5,531	5,664	132	2.4%	Operating profit rose due to increased revenue despite booking depreciation for DaiyaGate Ikebukuro.
EBITDA	8,075	8,601	526	6.5%	

in thousands of square meters

		3months ended June 30, 2016	3months ended June 30, 2017	YoY change	3months ended June 30, 2018	YoY change	3months ended June 30, 2019	YoY change
Leasing space as of June, 30	commercial retail	236	238	1	243	5	244	1
	office/residential	83	169	86	173	4	201	27
Vacancy rate for leasable space as of June, 30	commercial retail	2.0%	0.7%	(1.3pt)	1.3%	0.6pt	1.6%	0.3pt
	office/residential	49.4% ¹	1.5%	(47.9pt)	1.1%	(0.4pt)	3.9%	2.8pt

The lease of land is not included.

1. 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, 2018	3months ended June 30, 2019	YoY change (Amount / %)		Details
Operating revenue	20,288	24,815	4,526	22.3%	
Construction operations	13,707	18,349	4,641	33.9%	Revenue grew mainly due to increases in private residential house construction and renovation projects, and civil engineering projects.
Others	6,580	6,466	(114)	(1.7%)	Revenue dropped mainly due to decrease in Landscaping contract work.
Operating profit	563	1,112	549	97.5%	Operating profit rose mainly due to increased revenue and improved profit margins.
EBITDA	659	1,214	555	84.2%	

Status of orders received by the Construction operations

millions of yen

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change	3months ended June 30, 2018	YoY change	3months ended June 30, 2019	YoY change
Orders carried over from the previous fiscal year	99,069	89,755	(9,313)	100,542	10,787	88,975	(11,567)
Orders received during the period	20,264	13,185	(7,079)	17,655	4,470	13,476	(4,179)
Orders carried over to the next period	102,574	85,505	(17,069)	104,580	19,074	84,193	(20,386)

Hawaii Business Overview

millions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change (Amount / %)		Details
Operating revenue	4,997	5,550	553	11.1%	Revenue increased mainly due to sales growth driven by the Westin Hapuna Beach Resort, which was rebranded last fiscal year, the increased RevPAR of Prince Waikiki and an increased number of guests in the restaurant division.
Operating profit	(14)	140	154	—	Operating loss shrank due to increase in revenue.
EBITDA	589	829	240	40.8%	

Average occupancy rate and average dairy rate of Hotel

	3months ended June 30, 2016	3months ended June 30, 2017	YoY change	3months ended June 30, 2018	YoY change	3months ended June 30, 2019	YoY change
RevPAR (¥)	20,691	20,014	(3.3%)	28,643	43.1%	31,528	10.1%
RevPAR (\$)	188.10	190.61	1.3%	249.07	30.7%	274.15	10.1%
Average daily rate (¥)	29,167	31,165	6.9%	38,849	24.7%	40,802	5.0%
Average daily rate (\$)	265.15	296.81	11.9%	337.82	13.8%	354.80	5.0%
Average occupancy rate	71.0%	64.2%	(6.8pt)	73.7%	9.5pt	77.3%	3.6pt

Other Business Overview

millions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change (Amount / %)		Details
Operating revenue	12,597	13,644	1,047	8.3%	Revenue increased in Seibu Lions business, mainly due to an increase in attendance through various marketing initiatives and increased revenue from renting MetLife Dome for concerts, etc.
Operating profit	1,399	1,979	580	41.5%	Operating profit rose due to increase in revenue.
EBITDA	2,118	2,747	628	29.7%	

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Summary of consolidated statement of income

millions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change	Details
Operating revenue	136,259	144,839	8,579	Urban Transportation and Regional: +0.7 billion yen, Hotel and Leisure: +2.0 billion yen, Real Estate: +1.4 billion yen, Construction: +4.5 billion yen, Hawaii Business: +0.5 billion yen, Other: +1.0 billion yen, Adjustments: -1.8 billion yen
Operating profit	20,181	21,520	1,338	Urban Transportation and Regional: +0.1 billion yen, Hotel and Leisure: -0.1 billion yen, Real Estate: +0.1 billion yen, Construction: +0.5 billion yen, Hawaii Business: +0.1 billion yen, Other: +0.5 billion yen, Adjustments: -0.0 billion yen
Non-operating income	1,020	769	(250)	
Non-operating expenses	2,802	2,843	41	
Ordinary profit	18,399	19,446	1,046	
Extraordinary income	97	324	227	
Extraordinary losses	866	666	(200)	
Profit before income taxes	17,629	19,104	1,475	
Income taxes	4,602	4,670	67	
Profit	13,027	14,434	1,407	
Profit attributable to non-controlling interests	135	167	31	
Profit attributable to owners of parent	12,892	14,267	1,375	

Non-operating income and expenses and extraordinary income and losses

millions of yen

	3months ended June 30, 2018	3months ended June 30, 2019	YoY change	Details
Operating profit	20,181	21,520	1,338	
Non-operating income	1,020	769	(250)	
Interest and dividend income	462	451	(11)	
Subsidy to keep a bus on a regular route	127	113	(13)	
Foreign exchange gains	219	—	(219)	
Other	210	204	(6)	
Non-operating expenses	2,802	2,843	41	
Interest expenses	2,551	2,500	(50)	
Share of loss of entities accounted for using equity method	45	49	4	
Other	205	293	88	
Ordinary profit	18,399	19,446	1,046	
Extraordinary income	97	324	227	
Gain on sales of non-current assets	13	11	(2)	
Contribution for construction	6	252	246	
Subsidy income	59	50	(9)	
Gain on sales of investment securities	—	10	10	
Other	17	—	(17)	
Extraordinary losses	866	666	(200)	
Loss on sales of non-current assets	5	—	(5)	
Loss on retirement of non-current assets	189	362	172	
Reduction entry of land contribution for construction	6	245	239	
Loss on reduction of non-current assets	44	38	(6)	
Loss on valuation of investment securities	618	20	(598)	
Other	2	—	(2)	
Profit before income taxes	17,629	19,104	1,475	

Summary of consolidated balance sheet

millions of yen

	March 31, 2019	June 30, 2019	YoY change	Details
Total assets	1,728,929	1,725,294	(3,634)	
Current assets	134,512	132,074	(2,437)	Cash and deposits: -1,896 Land and buildings for sale in lots: -970 Other: -1,128 Costs on uncompleted construction contracts: +1,910
Non-current assets	1,594,417	1,593,220	(1,196)	Investment securities: -7,836 Property, plant and equipment and intangible assets: +4,981 Deferred tax assets: +2,286
Total liabilities	1,306,214	1,302,490	(3,724)	
Current liabilities	367,238	334,565	(32,673)	Short-term loans payable: -16,545 Notes and accounts payable - trade: -7,462 Income taxes payable: -2,458 Other: -26,685 (decrease in accounts payable for capital investment) Advances received: +14,679 Provision for bonuses: +5,484
Non-current liabilities	938,976	967,925	28,948	Long-term loans payable: +26,449 Lease obligations: +3,428
Total net assets	422,715	422,804	89	Retained earnings: +8,533 Valuation difference on available-for-sale securities: -5,567 Treasury shares: -2,713
Interest-bearing debt	905,057	918,866	13,808	
Net interest-bearing debt	878,508	894,213	15,705	

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Consolidated earnings forecasts for the fiscal year ending March 31, 2020 (Unchanged from the initial forecasts)

6months ending September 30, 2019 (forecast)

billions of yen

	Consolidated		Urban Transportation and Regional		Hotel and Leisure		Real Estate		Construction		Hawaii Business		Other		Adjustments	
	YoY		YoY		YoY		YoY		YoY		YoY		YoY		YoY	
Operating revenue	294.5	4.0%	84.4	2.6%	117.2	6.8%	34.2	4.7%	48.5	0.6%	11.1	17.8%	26.3	1.5%	(27.2)	—
Operating profit	40.1	(4.7%)	15.8	(1.6%)	10.0	(3.8%)	9.5	(9.7%)	1.7	(19.8%)	0.2	—	3.0	(0.3%)	(0.1)	—
EBITDA	67.9	(0.7%)	26.5	(0.4%)	18.3	(0.7%)	15.3	(2.0%)	1.9	(18.0%)	1.6	112.8%	4.6	2.7%	(0.3)	—
Ordinary profit	36.0	(5.8%)														
Profit attributable to owners of parent	25.8	(0.6%)														

Fiscal year ending March 31, 2020 (forecast)

billions of yen

	Consolidated		Urban Transportation and Regional		Hotel and Leisure		Real Estate		Construction		Hawaii Business		Other		Adjustments	
	YoY		YoY		YoY		YoY		YoY		YoY		YoY		YoY	
Operating revenue	584.4	3.3%	166.1	1.8%	234.0	6.5%	66.1	(5.1%)	108.6	(1.0%)	25.4	33.1%	40.8	(2.7%)	(56.6)	—
Operating profit	71.0	(3.2%)	25.6	(5.5%)	20.9	5.9%	17.0	(15.4%)	5.4	(8.3%)	2.1	—	(0.2)	—	0.2	(68.8%)
EBITDA	128.5	0.9%	48.3	(1.0%)	37.8	4.8%	28.7	(5.7%)	5.9	(6.6%)	5.0	314.6%	3.1	(28.1%)	(0.3)	—
Ordinary profit	62.7	(4.2%)														
Profit attributable to owners of parent	46.2	1.6%														

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.