PILKINGTON INVESTMENTS GERMANY UNLIMITED

(Company Registration Number: 06728792)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

PILKINGTON INVESTMENTS GERMANY UNLIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2016

The directors present their annual report and financial statements for the year ended 31 March 2016.

Company law requires the directors to prepare financial statements for each financial year. From 1 April 2015, the company was required to prepare the financial statements in accordance with FRS102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland). As the company is dormant at the time of preparing these accounts, it has elected under FRS102 Paragraph 35.10, to retain its accounting policies for reported assets, liabilities and equity at the date of transition (and thereafter).

Principal activities

The company has not traded during the year.

Directors

The following were directors of the company during the year:

Miss J A Brown
Mr I M Smith

Taxation status

The company was not a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

Financial Instruments, Risks and Uncertainties

The company does not trade. In addition the only assets and liabilities are with group undertakings. As a result, the directors do not consider there to be any significant risks or uncertainties to disclose. Also, there is no trading performance that requires monitoring and therefore no key performance indicators to disclose.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss for the company for that period. In preparing those financial statements, the directors are required to:

PILKINGTON INVESTMENTS GERMANY UNLIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2016 (CONTINUED)

Directors' responsibilities statement (continued)

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The company is entitled to the audit exemption under Section 480 of the Companies Act 2006.

By order of the Board

I M Smith
Director

26 May 2016

PILKINGTON INVESTMENTS GERMANY UNLIMITED

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2016

(Company Registration Number: 06728792)

	Note	**2016** €	2015 €
Debtors – amounts due from Group undertakings	6	**1**	1
Net Assets		**1**	1
Capital and reserves			
Share capital	7	**1**	1
Total equity shareholders' funds		**1**	1

For the year ending 31 March 2016, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts on pages 3 to 5 were approved by the board of directors on 26 May 2016 and were signed on its behalf by:

J.A. Brown

J A Brown
Director

PILKINGTON INVESTMENTS GERMANY UNLIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1 Principal accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards.

A summary of the major accounting policies, which have been consistently applied, is set out below.

Foreign exchange

The directors consider that the functional currency of the company is Euro.

Cash flow statement

In accordance with paragraph 1.12(b) of FRS 102, the company has taken advantage of the exemption not to publish a cash flow statement.

Related parties

As the company is a subsidiary undertaking, where 100% of its voting rights are controlled within the Nippon Sheet Glass Co., Limited (NSG) Group, it has taken advantage of the exemption of FRS102 33.1A not to disclose any transactions or balances with other wholly owned subsidiaries of the NSG Group.

2 Directors' emoluments and employee information

None of the directors received any emoluments from the company during the year. The company did not employ anyone during the year. All administrative duties are performed by employees of fellow subsidiary companies.

The emoluments of all the company's directors are paid by Pilkington Group Limited. Their services to this company and to a number of fellow subsidiaries are of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to Pilkington Group Limited.

3 Share capital

	2016	2015
	€	€
Allotted, called up and fully paid		
140,000,000 ordinary shares of €0.00000001 each	**1**	1

The share capital is denominated in Euro. The directors consider the functional currency of the company to be Euro in accordance with Section 30 of FRS102.

PILKINGTON INVESTMENTS GERMANY UNLIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016 (CONTINUED)

4 Contingent liabilities

At 31 March 2016, the company had no contingent liabilities incurred in the ordinary course of business arising out of guarantees and other transactions.

5 Ultimate and immediate parent undertakings

The immediate holding company is Pilkington European Investments Unlimited, registered in England and Wales. This company has not prepared consolidated accounts as the directors regard the ultimate parent undertaking and controlling party to be Nippon Sheet Glass Co., Limited, a company registered in Japan. Nippon Sheet Glass Co., Limited has prepared consolidated accounts for the year to 31 March 2016, a copy of which can be obtained from the Company Secretary, Nippon Sheet Glass Co., Limited, 5-27, Mita 3-Chome, Minato-ku, Tokyo, 108-6321, Japan.