

20/3366

In accordance with  
Regulation 32 of the  
Overseas Companies  
Regulations 2009

**OS AA01**

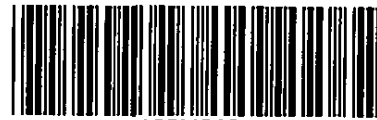
Statement of details of parent law and other  
information for an overseas company



Companies House

☒ What this form is for  
You may use this form to  
accompany your accounts  
disclosed under parent law

☒ What this form is for  
You cannot use this form for  
an alteration of manner  
with accounting requirements



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04/08/2016

#257

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## Part 1 Corporate company name

Corporate name of  
overseas company ①

Pilkington International Holdings B V

UK establishment  
number

B R 0 1 5 9 3 0

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

① This is the name of the company in  
its home state

## Part 2 Statement of details of parent law and other information for an overseas company

### A1 Legislation

Please give the legislation under which the accounts have been prepared and,  
if applicable, the legislation under which the accounts have been audited

Legislation ①

Dutch Civil Code, Title 9, Book 2

① This means the relevant rules or  
legislation which regulates the  
preparation and, if applicable, the  
audit of accounts.

### A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted  
accounting principles?

Please tick the appropriate box

☐ No Go to Section A3

☒ Yes Please enter the name of the organisation or other  
body which issued those principles below, and then go to Section A3

Name of organisation  
or body ①

Dutch Civil Code, Title 9, Book 2

① Please insert the name of the  
appropriate accounting organisation  
or body

### A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

☒ No. Go to Section A5

☐ Yes. Go to Section A4

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## Statement of details of parent law and other information for an overseas company

**A4**

### Audited accounts

Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> <b>No</b> Go to Part 3 'Signature' <input type="checkbox"/> <b>Yes</b> Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'	❶ Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ❶		


**A5**

### Unaudited accounts

Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box <input checked="" type="checkbox"/> <b>No</b> <input type="checkbox"/> <b>Yes</b>	
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## Part 3

### Signature

	I am signing this form on behalf of the overseas company	
Signature	<div>Signature</div> <div>X  X</div>	
	This form may be signed by Director, Secretary, Permanent representative	

# OS AA01

Statement of details of parent law and other information for an overseas company



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Mrs Carolyn Jones

Company name c/o Pilkington Group Limited

Address European Technical Centre

Hall Lane

Lathom

Post town Nr Ormskirk

County/Region Lancashire

Postcode L 4 0 5 U F

Country England

DX

Telephone 01744 693108



## Important information

Please note that all this information will appear on the public record.



## Where to send

You may return this form to any Companies House address.

### England and Wales

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

### Scotland

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

### Northern Ireland

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



## Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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**Annual report and accounts for  
the year ended March 31, 2016**

**Pilkington International Holdings B.V.**

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04/08/2016  
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## **1 Directors' report**

### **Directors' report – March 31, 2016**

The company has operated in the year as a holding company in accordance with the Articles of Association and the wishes of the shareholder

#### **1. Result for the year**

The net result for the year amounted to a loss of EUR 36,987,194.24 against a profit of EUR 95,160,112.24 for the year before. It was determined by the write-down (EUR 31,772,727.60) of the book value in Pilkington Solar (Taicang) Limited. This was due to the NSG Group announcement as of 31<sup>st</sup> March 2016 to close this consolidated subsidiary in summer 2016. In addition, the disposal of all shares in Sesosbra Servicos e Comercio Ltda resulted in a loss of EUR 6,087,756.01. For the year to March 2016, the company received EUR 958,451.54 dividends from its investments (year to March 2015 EUR 109,977.26). The profit for the previous year mainly resulted from the write-back (EUR 95,222,037.60) of an impairment made back in 2003/2004. After the reorganisations in the last couple of years, the reason for this impairment no longer existed.

#### **2. Movements in investments and other developments**

The continued low demand of rolled glass for the crystalline silicon photovoltaic applications has made the business of Pilkington Solar (Taicang) Limited, China unprofitable. Thus on 31<sup>st</sup> March 2016, NSG Group announced the closure of the Taicang plant. As a result, the book value of this company in the books of Pilkington International Holdings B.V. was written down to zero. On 30<sup>th</sup> June 2016, the company has sold all its shares in Pilkington Solar (Taicang) Limited.

In the year to March 2016, the company sold all its shares in Sesosbra Servicos e Comercio Ltda., Brazil. During 2015/2016, one other shareholder in Holding Concorde SA, Columbia, converted a loan into equity. This meant a reduction of Pilkington International Holdings B.V.'s share in Holding Concorde SA from 23.8 % down to 21.9 %.

#### **3. Appropriation of profit**

The directors propose to add the current year's loss amounting to EUR 36,987,194.24 to distributable reserves. On 11<sup>th</sup> December 2015, the company paid a dividend of EUR 12,077,561.28 to its shareholder.

This appropriation of profit has been incorporated within the annual accounts in adherence of the approval of the shareholders in the general meeting.

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**4. Future prospects**

There are no current plans for further investments or disposals.

The Directors are satisfied with the performance of the business and they continue to adopt the going concern basis of accounting in preparing the annual financial statement



J A Massa  
Director



P Ravenscroft  
Director



I M Smith  
Director

Date 6 July 2016

## 2 Annual accounts

### 2.1 Balance sheet as at March 31, 2016 (after proposed appropriation of results)

#### Assets

(in thousands of Euros)

	<u>2015</u>	<u>2016</u>
<b>Financial fixed assets</b>		
Investments in subsidiary companies	1,616,713	1,566,774
Investments in associated companies	21,817	21,817
Trade investments	28,105	28,105
	<u>1,666,635</u>	<u>1,616,696</u>
<b>Current assets</b>		
Receivables from affiliated companies	0	0
Other receivables (incl. fixed assets)	0	0
Taxes and social security premiums	190	193
Financial receivables	0	0
Cash and bank balances	233	35
	<u>423</u>	<u>228</u>
<b>Total assets</b>	<u>1,667,058</u>	<u>1,616,924</u>

#### Shareholders' equity and liabilities

(in thousands of Euros)

	<u>2015</u>	<u>2016</u>
<b>Shareholders' equity</b>		
Issued capital	139,820	139,820
Additional paid-in capital	943,421	943,421
Dividend paid	-	(12,077)
Retained earnings	578,805	541,818
	<u>1,662,046</u>	<u>1,612,982</u>
<b>Current liabilities</b>		
Payables to affiliated companies	5,002	3,924
Taxes and social security premiums	0	0
Other payables	0	8
Accrued expenses	10	10
	<u>5,012</u>	<u>3,942</u>
<b>Total shareholders' equity and liabilities</b>	<u>1,667,058</u>	<u>1,616,924</u>



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**2.2 Profit and loss account for the year ended March 31, 2016**

(in thousands of Euros)	<u>2015</u>	<u>2016</u>
<b>Dividend income from investments</b>		
Subsidiary companies	-	-
Associated companies	-	-
Trade investments	110	958
	<u>110</u>	<u>958</u>
<b>Expenses</b>		
General expenses	(28)	(18)
Exchange profits/(losses)	-	51
Interest income/(expenses)	(144)	(118)
	<u>(144)</u>	<u>(118)</u>
<b>Result from ordinary activities before taxation</b>	(62)	873
<b>Taxation</b>		
Corporate income tax	-	-
Other taxes	-	-
	<u>-</u>	<u>-</u>
<b>Result from ordinary activities after taxation</b>	(62)	873
<b>Extra ordinary items</b>		
Loss from disposal of subsidiaries	-	(6,088)
Loss from write-down of subsidiaries	-	(31,772)
Write back of revaluation correction 2003/2004	95,222	-
	<u>95,160</u>	<u>(36,987)</u>
<b>Net result</b>	<u>95,160</u>	<u>(36,987)</u>

## 2.3 Notes to the annual accounts

### 2.3.1 General

The company is a wholly-owned subsidiary of NSG UK Enterprises Limited, a 100 % owned subsidiary within Nippon Sheet Glass Co., Limited, Japan. The financial information of Pilkington International Holdings B.V. is included in the consolidated annual accounts of the NSG UK Enterprises Limited Group. The activity of the company is principally that of a holding company. These annual accounts have been prepared in accordance with the Dutch Civil Code, Title 9, Book 2.

The company has used the exemption available under Article 408 of the Dutch Civil Code, Title 9, Book 2, and accordingly, consolidated financial information is not presented in the notes to these annual accounts. The consolidated annual accounts of NSG UK Enterprises Limited Group are filed with the Trade Register in Amsterdam.

### 2.3.2 Statement on accounting policies

#### *Financial fixed assets*

- Subsidiary companies are those investments in which the company holds more than 50 % of the voting rights.
- Associated companies are those investments in which the company has a long-term investment with voting rights between 20 % and 50 % and normally with Board representation.
- Trade investments are investments in which the company owns less than 20 % of the capital and voting rights or investments in which the company owns between 20 % and 50 % of the voting rights, but which are not accounted for as an associated company.
- Financial fixed assets are valued at the lower of cost or market value based on the total of financial fixed assets. The cost of investments acquired from the parent company is principally based on:
  - Net asset values at March 31, 1980 using Pilkington Group accounting policies
  - Actual cost to the parent company if acquired after March 31, 1980.
  - Market value where available

*Basis of valuation*

Unless otherwise stated, assets and liabilities are carried at the amounts at which they were originally acquired or incurred

*Foreign currencies*

Accounts receivable or payable denominated in foreign currencies are translated at rates of exchange ruling at the year end Differences arising on exchange are taken to income Foreign exchange results on long-term loans which are used to finance subsidiary companies are taken directly to shareholder's equity This policy reflects the long-term investment nature of the loans involved

*Recognition of income*

Dividends are recorded as income in the accounting period when they are actually received Foreign currency amounts are translated into Euros at dividend declaration date Exchange differences between date of declaration and date of actual receipt are charged to exchange profits/(losses) in the profit and loss account

*2 3 3 Investments in subsidiary companies*

On 31<sup>st</sup> March 2016, NSG Group announced the closure of the Pilkington Solar (Taicang) Limited plant As a result, the book value of this company in the books of Pilkington International Holdings B V was written down from EUR 31,772,727 60 to zero

In the year to March 2016, Pilkington International Holdings B V sold all its shares in Sesosbra Servicos e Comercio Ltda., Brazil The loss on this disposal amounted to EUR 6,087,756 01

*2 3 4 Investments in joint ventures and associated companies*

During 2015/2016, one other shareholder in Holding Concorde SA, Columbia, converted a loan into equity This meant a reduction of Pilkington International Holdings B.V.'s share in Holding Concorde SA from 23 8 % down to 21 9 %

*2 3 5 Trade investments*

There was no movement in the company's trade investments during the year

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At 31 March 2016, Pilkington International Holdings BV holds investments in the following subsidiaries

<b>Name of Company</b>	<b>Country of Registration</b>	<b>% equity and voting rights held</b>
<b>Subsidiary Companies</b>		
Pilkington Special Glass Shanghai Limited	China	100 00
Pilkington Solar (Taicang) Limited	China	100 00
Pilkington Group Limited (preference shares)	United Kingdom	100 00
<b>Joint Ventures/Associated Companies</b>		
Holding Concorde SA (A)	Colombia	21 90
Vidrio Andino SA (A)	Columbia	1 48
<b>Trade Investments</b>		
Shanghai Yaohua Pilkington Glass Co Ltd	China	15 18
Continental Float Glass Ltd (in liquidation)	India	5 00
Vitro Global SA	Switzerland	20 96
Taiwan Autoglas Ind Corporation	Taiwan	10 00
Pilkington Automotive Romania SA	Romania	0 40
Vimexico SA de CV	Mexico	8 20
Pilkington Czech spol S r o	Czech	0 10

**2 3 6 Shareholders' equity**

The movements during the year were as follows

<b>(in thousands of Euros)</b>	<b>Issued capital</b>	<b>Additional paid-in capital</b>	<b>Retained earnings</b>	<b>Total</b>
At 31 March 2015	139,820	943,421	578,805	1,662,046
Net result 2015/2016	-	-	(36,987)	(36,987)
Dividend paid	-	-	(12,077)	(12,077)
At 31 March 2016	<u>139,820</u>	<u>943,421</u>	<u>529,741</u>	<u>1,612,982</u>

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**2 3 7 Directors**

The company has no supervisory directors. Directors' remuneration amounted to EUR 0 (2014/15 EUR 0)

**2 3 8 Employee information**

The average number of employees during the year was 0 (2014/15 0)

Personnel expenses during the year amount to EUR 0 (2014/15 EUR 0)

The total social charges included therein amount to EUR 0 (2014/15 EUR 0).  
Pension costs included were EUR 0 (2014/15 EUR 0).

**2 3 9 Interest income/(expenses)**

Interest income/(expenses) from group companies was EUR (118,444) (2014/15 EUR (143,722))

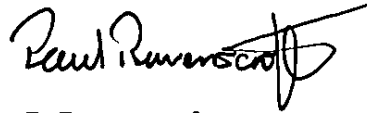
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Board of Directors,



J A Massa



P Ravenscroft



I M Smith

Date 6 July 2016

### **3 Other information**

#### **3.1 Profit appropriation according to articles of association**

Profit for the year is at the disposal of the shareholders in the general meeting

The directors may propose interim dividends at any time, provided the level of retained earnings so permits

#### **3.2 Proposed profit appropriation**

The Directors propose to add the result of the current year to distributable reserves

This proposal has already been included in the annual accounts in adherence of the approval of the shareholders in general meeting

#### **3.3 Financial instruments**

##### **Financial risk management**

The Company is exposed to changes in currency exchange rates, and uses financial instruments in connection with its risk management activities where felt necessary.