
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934**

For the Month of August 2014

**1-15240
(Commission File Number)**

JAMES HARDIE INDUSTRIES plc
(Translation of registrant's name into English)

**Europa House, Second Floor
Harcourt Centre
Harcourt Street, Dublin 2, Ireland
(Address of principal executive offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F. . Form 40-F .

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): Not Applicable

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): Not Applicable

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Forward-Looking Statements

This Management's Analysis of Results contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans with respect to the introduction of new products, product lines and businesses;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension, closure, opening or expansion of operations at any of the company's plants and future plans with respect to any such plants;
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences, value, impact or effect of the Settlement Deed resolving the legal proceedings brought by the New Zealand Ministry of Education against two of the company's New Zealand subsidiaries;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 26 June 2014, include, but are not limited to: all matters relating to or arising out of the prior manufacture of products that contained asbestos by current and former James Hardie subsidiaries; required contributions to AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favourable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of

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accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions you that the foregoing list of factors is not exhaustive and that other risks and uncertainties may cause actual results to differ materially from those referenced in the company's forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the company's current expectations concerning future results, events and conditions. The company assumes no obligation to update any forward-looking statements or information except as required by law.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	ASX letter re change in format of results materials August 11, 2014
99.2	MR Q1FY15 pro-forma
99.3	MDA Q1FY15 pro -forma

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: 11 August 2014

James Hardie Industries plc

By: /s/ Natasha Mercer
Natasha Mercer
Company Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	ASX letter re change in format of results materials August 11, 2014
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11 August 2014

The Manager
ASX Market Announcements
ASX
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SYDNEY NSW 2000

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22 Pitt Street
Sydney NSW 2000
Australia

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GPO Box 3935
Sydney NSW 2001
Australia

Dear Sir/Madam,

Changes to the Format of Results Materials Released by James Hardie Industries plc

James Hardie wishes to advise that commencing with the release of the company's results for the first quarter of fiscal year 2015, the company has revised the format and layout of its results materials, specifically the media release and management's analysis of results.

The management's analysis of results will now start with an overall analysis of the group's results, followed by an analysis of our operating results by segment (USA & Europe Fibre Cement followed by Asia Pacific Fibre Cement) together with any supplementary financial or operating information.

A pro-forma of the media release and management's analysis of the results is attached.

The intention behind making the changes was to improve the overall flow of our documents and to provide a clearer analysis of results to the reader, by addressing our results on a consolidated, then segment basis. It is hoped that by presenting our results in this way, the market is more readily able to follow and understand the discussion of our financial performance.

James Hardie will release its Q1FY15 results on Friday 15 August 2014. Further information on how to access the webcast of the results presentation and materials is available on our Investor Relations website at: http://www.ir.jameshardie.com.au/jh/results_briefings.jsp

Please contact our investor relations team on +61 2 8845 3360 if you have any questions.

Yours faithfully,

/s/ Sean O'Sullivan

SEAN O'SULLIVAN
VICE PRESIDENT - INVESTOR AND MEDIA RELATIONS

James Hardie Industries plc is a limited liability company incorporated in Ireland with its registered office at Europa House, Harcourt Centre, Harcourt Street, Dublin 2, Ireland.

Directors: Michael Hammes (Chairman), Brian Anderson (USA), David Harrison (USA), Alison Littlely (United Kingdom), Donald McGauchie (Australia), James Osborne, Rudy van deer Meer (Netherlands),

Chief Executive Officer: Louis Gries

Company number: 485719

Media Release
15 August 2014



**James Hardie announces results for
Fiscal 2015 First Quarter**

James Hardie today announced results for the quarter ended 30 June 2014, which included the following highlights:

- [Highlight]
- [Highlight]
- [Highlight]
- [Highlight]
- [Highlight]

CEO Commentary

[Insert CEO Commentary]

Outlook

[Insert Outlook Discussion]

Full Year Earnings Guidance

[Insert Earnings Guidance]

Further Information

Readers are referred to the company's Consolidated Financial Statements and Management's Analysis of Results for the period ended 30 June 2014 for additional information regarding the company's results, including information regarding income taxes, the asbestos liability and contingent liabilities.

Forward-Looking Statements

This press release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of James Hardie to be materially different from those expressed or implied in this release, including, among others, changes in general economic, political, governmental and business conditions globally and in the countries in which James Hardie does business, changes in interest rates, changes in inflation rates, changes in exchange rates, the level of construction generally, changes in cement demand and prices, changes in raw material and energy prices, changes in business strategy and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. James Hardie assumes no obligation to update or correct the information contained in this press release.

END

Media/Analyst Enquiries:

Sean O' Sullivan Telephone: +61 2 8845 3352

Vice President Investor and Media Relations Email: media@jameshardie.com.au

Media Release: James Hardie – 1st Quarter Fiscal 2015

Fiscal 2015
First Quarter Ended 30 June 2014



Management's Analysis of Results

This Management's Analysis of Results forms part of a package of information about James Hardie's results. It should be read in conjunction with the other parts of this package, including the Media Release, the Management Presentation and the Condensed Consolidated Financial Statements.

These documents, along with an audio webcast of the Management Presentation on 15 August 2014, are available from the Investor Relations area of our website at <http://www.ir.jameshardie.com.au>

NOTE TO THE READER:

Starting with Q1 of fiscal 2015, we have revised the order of analysis within *Management's Analysis of Results*. Historically we have presented the analysis in order of Statement of Operations line item; beginning with this report, we will now present an overall analysis of group results (see page 2), an analysis of our operating results by segment (see pages 2 – 7), an analysis of additional non-segment related operating results (pages 8 – 10) with any supplementary financial or operating information following (11 – 13).

Media/Analyst Enquiries:

Sean O' Sullivan
Vice President Investor and Media Relations

Telephone: +61 2 8845 3352

Email: media@jameshardie.com.au

In this Management's Analysis of Results, James Hardie may present financial measures, sales volume terms, financial ratios, and Non-US GAAP financial measures included in the Definitions and Other Terms section of this document. We present financial measures that we believe are customarily used by our Australian investors. Specifically, these financial measures, which are equivalent to or derived from certain US GAAP measures as explained in the definitions section, include "EBIT", "EBIT margin", "Operating [result] before income taxes" and "Net operating [result]". We may also present other terms for measuring our sales volume ("million square feet" or "mmsf" and "thousand square feet" or "msf"); financial ratios ("Gearing ratio", "Net interest expense cover", "Net interest paid cover", "Net debt payback", "Net debt (cash)"); and Non-US GAAP financial measures ("Adjusted EBIT", "Adjusted EBIT margin", "Adjusted net operating [result]", "Adjusted diluted [result] per share", "Adjusted operating [result] before income taxes", "Adjusted effective tax rate on earnings", "Adjusted EBITDA" and "Adjusted selling, general and administrative expenses". Unless otherwise stated, results and comparisons are of the first quarter of the current fiscal year versus the first quarter of the prior fiscal year.

James Hardie Industries plc
Results for the 1st Quarter Ended 30 June

US\$ Millions	Three Months Ended 30 June		
	FY15	FY14	Change %
Net sales			
Cost of goods sold			
Gross profit			
Selling, general and administrative expenses			
Research and development expenses			
Asbestos adjustments			
EBIT			
Net interest [result]			
Other [result]			
Operating [result] before income taxes			
Income tax [result]			
Net operating [result]			
[result] per share - basic (US cents)			
[result] per share - diluted (US cents)			
Volume (mmsf)			

Total Net Sales for the quarter...[Insert discussion on consolidated Net Sales].

Asbestos Adjustments...[Insert discussion on asbestos adjustments for the quarter].

Gross Profit for the quarter...[Insert discussion on consolidated Gross Profit].

Other [result] ...[Insert discussion on consolidated Other (expense) income.]

Selling, General and Administrative (“SG&A”) Expenses for the quarter...[Insert discussion on consolidated SG&A expenses].

Net Operating [result] ...[Insert discussion on consolidated Net Operating [result].]

Research and development (“R&D”) expenses for the quarter...[Insert discussion on consolidated R&D expenses].

Management’s Analysis of Results: James Hardie – 1st Quarter FY15

USA & Europe Fiber Cement Segment

Operating results for the USA & Europe Fiber Cement segment were as follows:

	Three Months Ended 30 June		
	FY15	FY14	Change
Volume (mmsf)			
Average net sales price per unit (per msf)			
Net sales (US\$ Millions)			
Gross profit			
Gross margin (%)			
EBIT (US\$ Millions)			
EBIT margin (%)			

[Paragraph 1—Insert discussion on USA & Europe Fiber Cement Segment sales and factors impacting sales for the quarter]

[Paragraph 2—Insert discussion around US Census Bureau housing starts]

The change in gross margin of 0.0 percentage points for the quarter is due to the following components:

For the three months ended 30 June 2014:	
Description of components	0.0 pts
Total percentage point change in gross margin	<u>0.0 pts</u>

[Paragraph 3—Insert discussion around components impacting USA & Europe Fiber Cement gross margin for the quarter]

[Paragraph 4—Insert discussion around USA & Europe Fiber Cement EBIT for the quarter]

Management's Analysis of Results: James Hardie – 1st Quarter FY15

Asia Pacific Fiber Cement Segment

Operating results for the Asia Pacific Fiber Cement segment in US dollars were as follows:

	Three Months Ended 30 June		
	FY15	FY14	Change
Volume (mmsf)			
Net Sales (US\$ Millions)			
US\$ Gross Profit			
US\$ Gross Margin (%)			
EBIT (US\$ Millions)			
New Zealand weathertightness claims (US\$ millions)			
EBIT excluding NZ weathertightness claims (US\$ millions)			
US\$ EBIT Margin excluding NZ weathertightness claims (%)			

The Asia Pacific Fiber Cement Segment results in US dollars were impacted by a change in the weighted average period AUD/USD exchange rate relative to the prior corresponding quarter. The impact of the exchange rate movements are detailed in the table below:

	Comparing Q1 FY15 vs Q1 FY14		
	Results in AUD	Results in USD	Impact of foreign exchange
Net Sales			
Gross Profit			
EBIT			
EBIT excluding NZ weathertightness claims			

Operating results for the Asia Pacific Fiber Cement segment in Australian dollars were as follows:

	Three Months Ended 30 June		
	FY15	FY14	Change
Volume (mmsf)			
Average net sales price per unit (per msf)			
Net Sales (A\$ Millions)			
A\$ Gross Profit			
A\$ Gross Margin (%)			
EBIT (A\$ Millions)			
New Zealand weathertightness claims (A\$ millions)			
EBIT excluding NZ weathertightness claims A\$ millions)			
A\$ EBIT Margin excluding NZ weathertightness claims (%)			

Management's Analysis of Results: James Hardie – 1st Quarter FY15

[Paragraph 1—Insert discussion on Asia Pacific Fiber Cement Segment sales and factors impacting sales in Australian dollars for the quarter]

[Paragraph 2—Insert discussion around Australian housing starts]

[Paragraph 3—Insert discussion around NZ housing starts]

In Australian dollars, the movement of 0.0 percentage points in gross margin can be attributed to the following components:

For the three months ended 30 June 2014:	
Description of components	0.0 pts
Total percentage point change in gross margin	<u>0.0 pts</u>

[Paragraph 4—Insert discussion around components impacting Asia Pacific Fiber Cement gross margin in Australian dollars for the quarter]

[Paragraph 5—Insert discussion around Asia Pacific Fiber Cement EBIT in Australian dollars for the quarter]

[Paragraph 6—Insert discussion around changes in the New Zealand weathertightness claims liability for the quarter]

Management’s Analysis of Results: James Hardie – 1st Quarter FY15

Research and Development Segment

We record R&D expenses depending on whether they are core R&D projects that are designed to benefit all business units, which are recorded in our R&D Segment, or commercialization projects in business units which are recorded in the individual business unit's segment results. The table below details the expenses of our R&D Segment:

US\$ Millions	Three Months Ended 30 June		
	FY15	FY14	% Change
Segment R&D expenses			
Segment R&D SG&A expenses			
Total R&D EBIT			

[Paragraph 1—Insert discussion on changes in R&D Segment results]

Other R&D expenses associated with commercialisation projects in business units are recorded in the results of the respective business unit segment. In total, these costs were US\$X.X million for the quarter, compared to US\$X.X million in the prior corresponding quarter.

Management's Analysis of Results: James Hardie – 1st Quarter FY15

General Corporate Segment

Results for the General Corporate Segment for the quarter ended 30 June 2014 are as follows:

US\$ Millions	Three Months Ended 30 June		
	<u>FY15</u>	<u>FY14</u>	<u>% Change</u>
General Corporate SG&A expenses			
Asbestos:			
Asbestos Adjustments			
AICF SG&A Expenses ¹			
General Corporate EBIT			

¹ Relates to non-claims related operating costs incurred by AICF, which we consolidate into our financial results due to our pecuniary and contractual interests in AICF. Readers are referred to Note 7 of our 30 June 2014 Condensed Consolidated Financial Statements for further information on the Asbestos Adjustments

[Paragraph 1—Insert discussion on changes in General Corporate SG&A Expenses]

Asbestos adjustments for both periods reflect the non-cash foreign exchange translation impact on asbestos related balance sheet items, driven by the change in the AUD/USD spot exchange rate from the beginning balance sheet date to the ending balance sheet date, for each respective period. The AUD/USD spot exchange rates are shown in the table below:

	<u>30 June</u>	<u>31 March</u>	<u>% Change</u>
Q1 Fiscal 2015			
Q1 Fiscal 2014			

Readers are referred to Note XX of the company's 30 June 2014 Consolidated Financial Statements for further information on the asbestos adjustments.

Management's Analysis of Results: James Hardie – 1st Quarter FY15

EBIT

The table below summarizes the segment EBIT results as previously discussed:

US\$ Millions	Three Months Ended 30 June		
	FY15	FY14	% Change
USA and Europe Fiber Cement			
Asia Pacific Fiber Cement excluding New Zealand weathertightness claims			
Research & Development			
General Corporate excluding asbestos			
Adjusted EBIT			
Asbestos:			
Asbestos adjustments			
AICF SG&A expenses			
New Zealand weathertightness claims			
EBIT			

Net Interest [result]

	US Millions
Net interest [result] for three months ended 30 June 2013	
Description of components causing change	
Net interest [result] for three months ended 30 June 2014	

- ¹ Relates to non-claims related operating costs incurred by AICF, which we consolidate into our financial results due to our pecuniary and contractual interests in AICF. Readers are referred to Note 7 of our 30 June 2014 Condensed Consolidated Financial Statements for further information on AICF interest income and expense.

AICF Interest

[Paragraph 1—Insert discussion on AICF Interest for the quarter]

Other [result]

[Paragraph 1—Insert discussion on other [result] for the quarter]

Management's Analysis of Results: James Hardie – 1st Quarter FY15

Income Tax

	Three Months Ended 30 June		
	FY15	FY14	% Change
Income tax [result] (US\$ Millions)			
Effective tax rate (%)			
Adjusted income tax [result]			
Adjusted effective tax rate (%)			

[Paragraph 1—Insert discussion on income tax [result] for the quarter]

Readers are referred to Note XX of our 30 June 2014 Consolidated Financial Statements for further information related to income tax.

Management's Analysis of Results: James Hardie – 1st Quarter FY15

Net Operating [result]

US\$ Millions	Three Months Ended 30 June		
	FY15	FY14	% Change
EBIT			
Net interest [result]			
Other [result]			
Income tax [result]			
Net operating [result]			
Excluding:			
Asbestos:			
Asbestos adjustments			
AICF SG&A expenses			
AICF interest [result]			
New Zealand weathertightness claims [result]			
Asbestos and other tax adjustments			
Adjusted net operating [result]			
Adjusted diluted [result] per share (US cents)			

Cash Flow

Our net cash position moved from US\$XXX.X million at 31 March 2014 to US\$XX.X million at 30 June 2014 due to the following:

Operating Activities

[Insert discussion on results for quarter]

Investing Activities

[Insert discussion on results for quarter]

Financing Activities

[Insert discussion on results for quarter]

Capacity Expansion

[Insert discussion on capacity expansion plans]

Liquidity and Capital Resources

[Insert discussions on liquidity and capital resources including current debt capacity]

Capital Management and Dividends

[Insert discussions on dividends paid/declared and activity under previously announced share buyback plan]

Management's Analysis of Results: James Hardie – 1st Quarter FY15

Other Asbestos Information

	Three Months Ended 30 June		
	FY15	FY14	% Change
Claims received			
Actuarial estimate for the period			
Difference in claims received to actuarial estimate			
Average claim settlement ¹ (A\$)			
Actuarial estimate for the period ²			
Difference in claims paid to actuarial estimate			

¹ Average claim settlement is derived as the total amount paid divided by the number of non-nil claim settlements

² This actuarial estimate is a function of the assumed experience by disease type and the relative mix of settlements assumed by disease type. Any variances in the assumed mix of settlements by disease type will have an impact on the average claim settlement experience.

[Insert discussions on asbestos activity for the quarter]

AICF Funding

[Insert discussions on AICF funding]

Readers are referred to Note XX and Note XX of our 30 June 2014 Consolidated Financial Statements for further information on Asbestos.

Management's Analysis of Results: James Hardie – 1st Quarter FY15

Non-financial Terms

ABS – Australian Bureau of Statistics.

AFFA – Amended and Restated Final Funding Agreement.

AICF – Asbestos Injuries Compensation Fund Ltd.

ASIC – Australian Securities and Investments Commission.

ATO – Australian Taxation Office.

NBSK – Northern Bleached Softwood Kraft; the company’s benchmark grade of pulp.

Legacy New Zealand weathertightness claims (“New Zealand weathertightness claims”) – Expenses arising from defending and resolving claims in New Zealand that allege poor building design, inadequate certification of plans, inadequate construction review and compliance certification and deficient work by sub-contractors.

Management’s Analysis of Results: James Hardie – 1st Quarter FY15

Financial Measures – US GAAP equivalents

This document contains financial statement line item descriptions that are considered to be non-US GAAP, but are consistent with those used by Australian companies. Because the company prepares its Consolidated Financial Statements under US GAAP, the following table cross-references each non-US GAAP line item description, as used in Management's Analysis of Results and Media Release, to the equivalent US GAAP financial statement line item description used in the company's Consolidated Financial Statements:

Management's Analysis of Results and Media Release	Consolidated Statements of Operations and Other Comprehensive Income (Loss) (US GAAP)
Net sales	Net sales
Cost of goods sold	Cost of goods sold
Gross profit	Gross profit
Selling, general and administrative expenses	Selling, general and administrative expenses
Research and development expenses	Research and development expenses
Asbestos adjustments	Asbestos adjustments
EBIT*	Operating income (loss)
Net interest income (expense)*	Sum of interest expense and interest income
Other income (expense)	Other income (expense)
Operating profit (loss) before income taxes*	Income (loss) before income taxes
Income tax (expense) benefit	Income tax (expense) benefit
Net operating profit (loss)*	Net income (loss)

*- Represents non-U.S. GAAP descriptions used by Australian companies.

EBIT margin – EBIT margin is defined as EBIT as a percentage of net sales.

Sales Volume

mmsf – million square feet, where a square foot is defined as a standard square foot of 5/16" thickness.

msf – thousand square feet, where a square foot is defined as a standard square foot of 5/16" thickness.

Financial Ratios

Gearing ratio – Net debt (cash) divided by net debt (cash) plus shareholders' equity.

Net interest expense cover – EBIT divided by net interest expense (excluding loan establishment fees).

Net interest paid cover – EBIT divided by cash paid during the period for interest, net of amounts capitalised.

Net debt payback – Net debt (cash) divided by cash flow from operations.

Net debt (cash) – short-term and long-term debt less cash and cash equivalents.

Return on capital employed – EBIT divided by gross capital employed.

Management's Analysis of Results: James Hardie – 1st Quarter FY15

Adjusted EBIT and Adjusted EBIT margin – Adjusted EBIT and Adjusted EBIT margin are not measures of financial performance under US GAAP and should not be considered to be more meaningful than EBIT and EBIT margin. Management has included these financial measures to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations and provides useful information regarding its financial condition and results of operations. Management uses these non-US GAAP measures for the same purposes.

US\$ Millions	Three Months Ended 30 June	
	FY15	FY14
EBIT		
Asbestos:		
Asbestos adjustments		
AICF SG&A expenses		
New Zealand weathertightness claims		
Adjusted EBIT		
Net sales		
Adjusted EBIT margin		

Adjusted Net operating profit – Adjusted net operating profit is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than net operating profit. Management has included this financial measure to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations. Management uses this non-US GAAP measure for the same purposes.

US\$ Millions	Three Months Ended 30 June	
	FY15	FY14
Net operating [result]		
Asbestos:		
Asbestos adjustments		
AICF SG&A expenses		
AICF interest [result]		
New Zealand weathertightness claims		
Asbestos and other tax adjustments		
Adjusted net operating [result]		

Adjusted Diluted earnings per share – Adjusted diluted earnings per share is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than diluted earnings per share. Management has included this financial measure to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations. Management uses this non-US GAAP measure for the same purposes.

	Three Months Ended 30 June	
	FY15	FY14
Adjusted net operating [result] (US\$ millions)		
Weighted average common shares outstanding - Diluted (millions)		
Adjusted diluted [result] per share (US cents)		

Adjusted effective tax rate on earnings – Adjusted effective tax rate on earnings is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than effective tax rate. Management has included this financial measure to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations. Management uses this non-US GAAP measure for the same purposes.

US\$ Millions	Three Months Ended 30 June	
	FY15	FY14
Operating [result] before income taxes		
Asbestos:		
Asbestos adjustments		
AICF SG&A expenses		
AICF interest [result]		
New Zealand weathertightness claims		
Adjusted operating [result] before income taxes		
Income tax [result] excluding tax adjustments		
Asbestos-related and other tax adjustments		
Income tax [result] excluding tax adjustments		
Effective tax rate		
Adjusted effective tax rate		

Adjusted EBITDA – is not a measure of financial performance under US GAAP and should not be considered an alternative to, or more meaningful than, income from operations, net income or cash flows as defined by US GAAP or as a measure of profitability or liquidity. Not all companies calculate Adjusted EBITDA in the same manner as James Hardie has and, accordingly, Adjusted EBITDA may not be comparable with other companies. Management has included information concerning Adjusted EBITDA because it believes that this data is commonly used by investors to evaluate the ability of a company's earnings from its core business operations to satisfy its debt, capital expenditure and working capital requirements.

US\$ Millions	Three Months Ended 30 June	
	FY15	FY14
EBIT		
Depreciation and amortisation		
Adjusted EBITDA		

Adjusted selling, general and administrative expenses – Adjusted selling, general and administrative expenses is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than selling, general and administrative expenses. Management has included these financial measures to provide investors with an alternative method for assessing its operating results in a manner that is focused on the performance of its ongoing operations and provides useful information regarding its financial condition and results of operations. Management uses these non-US GAAP measures for the same purposes.

US\$ Millions	Three Months Ended 30 June	
	FY15	FY14
Selling, general and administrative expenses		
Excluding:		
New Zealand weathertightness claims		
Adjusted selling, general and administrative expenses		
Net Sales		
Selling, general and administrative expenses as a percentage of net sales		
Adjusted selling, general and administrative expenses as a percentage of net sales		

Supplemental Financial Information

As set forth in Note XX of the 30 June 2014 Consolidated Financial Statements, the net AFFA liability, while recurring, is based on periodic actuarial determinations, claims experience and currency fluctuations. The company's management measures its financial position, operating performance and year-over-year changes in operating results with and without the effect of the net AFFA liability. Accordingly, management believes that the following non-GAAP information is useful to it and investors in evaluating the company's financial position and ongoing operating financial performance. The following non-GAAP table should be read in conjunction with JHI plc's Consolidated Financial Statements and related notes contained in the company's 30 June 2014 Consolidated Financial Statements.

James Hardie Industries plc
Supplementary Financial Information
30 June 2014
(Unaudited)

<u>(US\$ Millions)</u>	<u>Total Fibre Cement – Excluding Asbestos Compensation</u>	<u>Asbestos Compensation</u>	<u>As Reported (US GAAP)</u>
Restricted cash and cash equivalents – Asbestos			
Restricted short-term investments – Asbestos			
Insurance receivable – Asbestos ¹			
Workers compensation asset – Asbestos ¹			
Deferred income taxes – Asbestos ¹			
Asbestos liability ¹			
Workers compensation liability – Asbestos ¹			
Income taxes payable			
Asbestos adjustments			
Selling, general and administrative expenses			
Net interest [result]			
Income tax [result]			

¹ The amounts shown on these lines are a summation of both the current and non-current portion of the respective asset or liability as presented on our Condensed Consolidated Balance Sheets.

This Management's Analysis of Results contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations regarding the extension or renewal of the company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of the legal proceedings brought against two of the company's subsidiaries by the New Zealand Ministry of Education and the potential product liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- expectations concerning the adequacy of the company's warranty provisions and estimates for future warranty-related costs;
- statements regarding the company's ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 26 June 2014, include, but are not limited to: all matters relating to or arising out of the prior manufacture of products that contained asbestos by current and former James Hardie subsidiaries; required contributions to AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland, including changes in corporate governance and any potential tax benefits related thereto; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favourable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions you that the foregoing list of factors is not exhaustive and that other risks and uncertainties may cause actual results to differ materially from those referenced in the company's forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the company's current expectations concerning future results, events and conditions. The company assumes no obligation to update any forward-looking statements or information except as required by law.