

**Nippon Sheet Glass Co., Ltd.**

Head Office: Sumitomo Fudosan Mita Twin Building West Wing,  
5-27, Mita 3-chome, Minato-ku, Tokyo 108-6321, Japan  
Distributor: Group Legal & Company Secretarial  
Telephone: +81-3-5443-9522 Facsimile: +81-3-5443-9558  
Contact: [www.nsggroup.net/contact](http://www.nsggroup.net/contact)

[www.nsg.com](http://www.nsg.com)



**‘First in Glass’**

**To Our Shareholders**

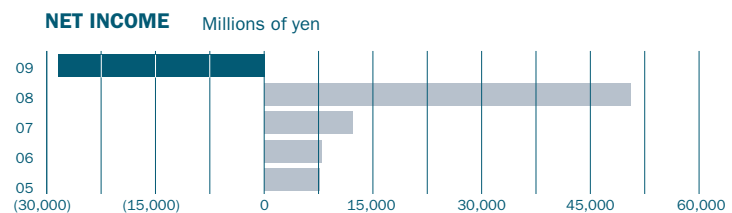
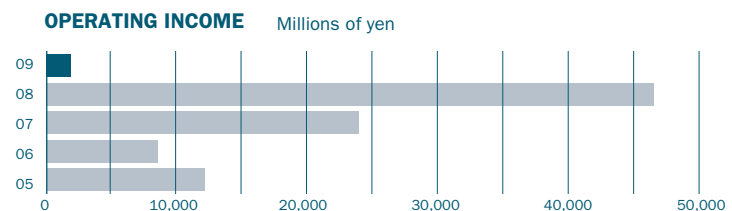
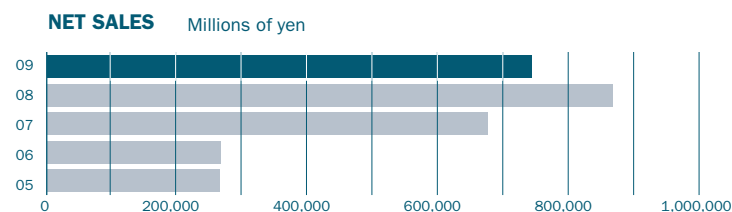
Nippon Sheet Glass Co., Ltd.  
143rd Fiscal Period Report  
1 April 2008 – 31 March 2009

## Contents

- 01 Consolidated Financial Highlights
- 02 Message from the Chairman, and President and CEO
- 03 Interview with the President
- 06 Business Summary by Segment
- 07 Review of Operations
- 09 Consolidated Financial Statements
- 11 Unconsolidated Financial Statements
- 12 Management
- 13 Stock Information/Corporate Data
- 14 Shareholder Information

## Consolidated Financial Highlights

	Fiscal 2007	Fiscal 2008	Million of yen Fiscal 2009
Net Sales	681,547	865,587	<b>739,365</b>
Operating Income	23,822	46,462	<b>1,908</b>
Ordinary Income	8,001	30,437	<b>(12,259)</b>
Net Income	12,095	50,416	<b>(28,392)</b>
Net Income per Share (yen)	21.85	75.44	<b>(42.49)</b>



## Message from the Chairman, and President and CEO

On behalf of the NSG Group, we would like to thank you for your continued support. We are pleased to present the report for the period ended 31 March 2009.

The past year has been a particularly challenging one for the Group. The Group's results for FY2009 reflect the global slow-down in international trade, with a sharp contrast between the outcomes for the two halves of the financial year. In the first half-year, we were able to announce that sales and profits were in line with the forecast, with further progress achieved on reducing debt. In the second half, all three of the Group's business lines were adversely affected by the unprecedented slump in world trade.

In January 2009, we announced restructuring initiatives designed to address the economic downturn and to improve profitability going forward. These built on action already taken by management in response to the sudden and rapid changes in the global economic environment. Good progress has been made in implementing these initiatives, which are designed to reduce capacity and output around the Group to match the requirements of our customers.

In FY2010, our focus will be on implementing the restructuring program, including additional measures already announced. The clear aim is to protect the business in the short term and help re-establish profit growth from FY2011 onwards.

We look forward to your continuing understanding and support of our activities.



**Katsuji Fujimoto** Chairman of the NSG Group  
**Stuart Chambers** President and Chief Executive Officer

July 2009

Katsuji Fujimoto  
 Chairman of NSG Group  
 Director  
 Nippon Sheet Glass Co., Ltd.

Stuart Chambers  
 President and CEO  
 Representative Executive Director  
 Nippon Sheet Glass Co., Ltd.

## Interview with the President

**Q1** Please can you comment on the NSG Group's results for FY2009 and progress on the strategic objectives of the Group?

The Group's full year results for FY2009 are in line with the previous forecast, but reflect the unprecedented global downturn, which is affecting all three of our business lines in all of our markets. The results were characterized by a sharp contrast between the first and second halves. Our markets held up relatively well during the first six months and then deteriorated from the third quarter.

Overall, the Group's revenues were JPY739 billion (down 15 percent) and Operating Profit (before amortization) was down 68 percent at JPY22 billion. In the business lines, revenues for Building Products were JPY348 billion and operating profit (before amortization) JPY20 billion. Automotive revenues were JPY299 billion and operating profit (before amortization) JPY12 billion. In Specialty Glass, revenues were JPY75 billion and operating profit JPY4 billion.

During the year, one of our subsidiaries received a fine from the European Commission of EUR370 million, following the conclusion of its investigation into alleged breaches of competition law by companies operating in the European car glass sector. We do not agree with the decision and have submitted an appeal to the European Court of the First Instance, but the fine was paid on time as required by European Union law.

We have made good progress on our strategic objectives and I am particularly pleased to report that we attained our net debt target of JPY350 billion a year ahead of schedule. A new integrated global organization has now been established, with further progress on the realization of synergies. Preparatory work on growth opportunities in Phases 2 and 3 of our 3-phase strategy is underway.

**Q2** Can you please explain the details and objectives of the restructuring measures?

We announced restructuring initiatives designed to address the economic downturn and to improve profitability going forward. These build on action already taken by management in response to the sudden and rapid changes in the global economic environment. The total income statement charge for the restructuring program is expected to be around JPY25 billion.

The overall objective of the program is to protect the business in the short term and to re-establish profit growth from FY2011 onwards. Good progress has been made in implementing these initiatives, which are designed to reduce capacity and output around the Group to match the requirements of our customers.

Sadly, under the current restructuring program, we need to reduce overall headcount in the Group by approximately 6,700 people by March 2010. Around 4,500 of these employees had already left the Group by 31 March 2009.

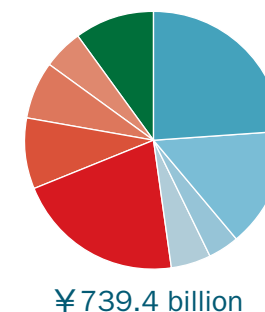
The restructuring includes management headcount reduction through reorganization, shift reductions and line closures in some plants and temporary and permanent plant closures throughout our global operations.

**NET DEBT** Millions of yen

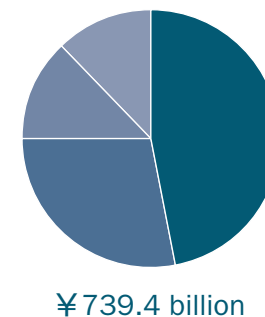
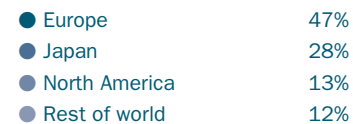


Note: --- Allowance for EC fines

**CONSOLIDATED NET SALES BY BUSINESS**



**CONSOLIDATED NET SALES BY REGION**



**Q3** Against this background, what is the current status of the Group's Medium-term Plan? Are we still adhering to the original strategy?

The 10-year strategy published in July 2006 is still very central to our long-term vision and the basic objectives remain in place. What will inevitably change is the timetable for achieving the Medium-term Plan targets, which were set for March 2011. We are currently in Phase 1 and we have made good progress on what was originally expected to take four years. At first, we were hopeful that we would be able to deliver the targeted results ahead of schedule. Now that we have to contend with the impact of the economic downturn, it is more likely to take the full four years. We are currently reviewing the details of our strategy in the light of the current global downturn.

Fortunately, we had already made some good progress in preparing for Phase 2 before the downturn, with some important strategic investments in key markets. Now, we are going to have to slow down our investment plans until the future becomes clearer. We have already announced that we will be reducing total investment, with some projects, such as windscreen expansion in South America, delayed. We need to capitalize on the Solar opportunity; so, provided the business delivers, it will get a larger slice of the reduced investment pie.



## Interview with the President continued



The NSG Group is well positioned to supply the growing solar energy sector

**Q4** What is your current assessment of the longer term future of the NSG Group?

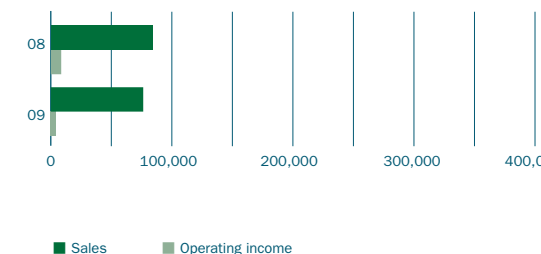
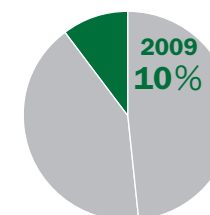
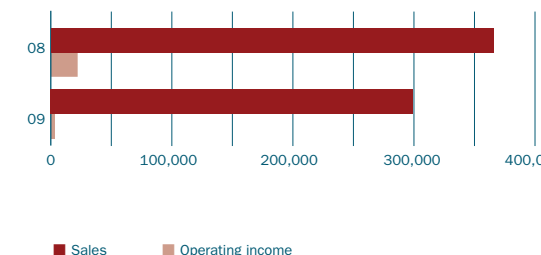
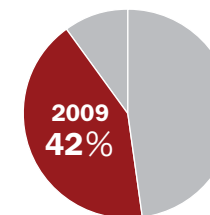
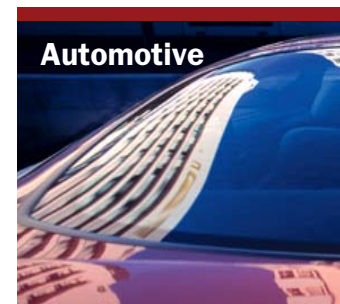
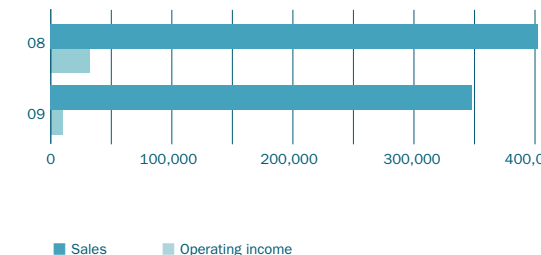
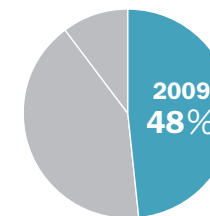
In the current global turmoil, it is important that we do not lose sight of the excellent progress that has been made by the Group over the past three years on our most important targets — integration and debt reduction. This provides us with a very robust platform from which to develop. It is a credit to everyone in the Group and it will be a key factor in determining how we weather the current storm.

We should also bear in mind that we operate in an industry with a future. Over the long term, growth in demand for glass has always exceeded economic growth and I expect that to be the case again. Our products have always been crucial to a number of key industries, notably construction, automotive, printers and mobile phones — and that is not going to change fundamentally.

In addition to that, we are in a very strong position to supply the emerging solar energy sector. Despite the current economic disruption, our new Solar Energy business unit has held up well. Some of our customers have slowed down their plans, but they still clearly share our view that solar energy is set to make an important contribution in the short and long term.

## Business Summary by Segment

GROUP SALES AND OPERATING INCOME Millions of yen



Note: figures indicate sales to outside customers in each segment

## Review of Operations



### Building Products

Building Products (BP) profit performance was lower than the previous year, with the Group's businesses experiencing higher input costs and increasingly challenging market conditions.

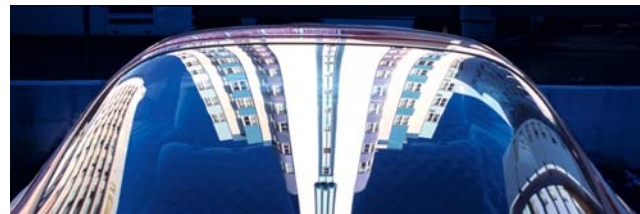
In Europe, demand reduced sharply from the final quarter of 2008. Revenue in BP Europe, the Group's largest business, reduced, due to lower prices, volumes and exchange rates. Higher input costs, lower selling prices and volumes reduced operating income.

Despite a depressed market in Japan, sales revenues in our business increased, due to higher prices and an improved product mix and the change in the year end of a number of our subsidiaries. Profits were up on last year, with rising input costs offset by an improving product mix and the benefits of the restructuring.

In North America, demand for glass weakened sharply, particularly in the residential sector. Revenues in our business were flat, despite a declining domestic housing market, due to higher prices and improved mix. Profitability was lower than last year, because of rising input costs and the cold repair of our Ottawa float line, which lasted three months.

In the rest of the world, sales were higher than last year, with profits in South America, remaining at satisfactory levels. Profits in South East Asia declined.

The contribution from solar energy glass for photovoltaics increased as worldwide markets continued to expand, albeit at a slightly slower rate. As a result, the Building Products business achieved sales of ¥347,833 million and operating income of ¥10,622 million.



### Automotive

Overall, Automotive's first half year performance was strong, with increased sales and profits in the Original Equipment (OE) and glass replacement (AGR) businesses, but markets then declined, with rapid and unpredictable volume reductions and with profitability adversely impacted.

In Europe, cumulative revenues were below last year, with significantly lower OE demand during the second half. AGR demand was less severely impacted. Profits were also below the previous year, reflecting sharply lower sales.

In Japan, the first three quarters of the year saw improvements in manufacturing and operational performance, leading to increased profitability. In the fourth quarter, vehicle manufacturers cut production to address reductions in sales into both domestic and export markets.

In North America, AGR sales and profits were similar to last year. OE sales continued down on last year, with accelerated lower market demand in the third and fourth quarters. Higher energy costs and a float line re-build combined to significantly affect business performance.

In the rest of the world, revenues were relatively strong, with the markets proving more resistant to recession than the more developed markets. Nevertheless, the rate of growth slowed sharply during the third and fourth quarters and profits fell, with cost reduction improvements offset by increasing input costs.

The Automotive business recorded sales of ¥299,096 million and operating income of ¥1,292 million.



### Specialty Glass

Overall, all of the niche sectors in which the Speciality Glass business operates have been affected by the global economic slowdown, particularly from the fourth quarter of FY2009.

The largest segment of the Specialty Glass business is in displays, where the Group is globally recognized as a leading supplier of ultra-thin float glass, used in small to medium flat panel displays. In this sector, touch panel is a rapidly growing application. Reduced global demand for electronic equipment, including mobile phones, has affected this sector.

Another segment includes patented optical products, such as SELFOC Lens Array (SLA™) and SELGUIDE™; used for multi-function printers, scanners and other compact office equipment. SLA™ is an important element in the development of LED technology applied to commodity printer markets. This sector has been impacted by reduced sales of office equipment worldwide.

The recent weakening of the yen against the US dollar offered some assistance to exports from Japan of components for printers and scanners. Demand for glass-reinforced cord used for engine timing belts has been badly impacted by the global deterioration in new car sales. Some Specialty Glass markets show signs of recovery, but are still at low levels.

The Specialty Glass business recorded overall sales of ¥ 75,397 million and an operating profit of ¥3,757 million.



### Other Operations

This segment covers corporate costs and engineering income, but also includes small businesses not included in the segments covered above. Other operations benefited from a reduction in general expenses.

Consequently, this segment recorded sales of ¥17,039 million and an operating loss of ¥13,764 million.

# Consolidated Financial Statements

## Consolidated Balance Sheets

31 March 2009 and 2008

Millions of yen

	2009	2008
<b>ASSETS</b>		
<b>Current assets</b>	<b>325,231</b>	421,935
Cash and deposits	94,979	127,928
Notes and accounts receivable – trade	94,291	145,560
Inventories	—	119,488
Merchandise and finished goods	69,335	—
Work in Process	10,352	—
Raw materials and supplies	34,139	—
Deferred tax assets (current)	974	7,375
Other current assets	24,977	26,412
Allowance for doubtful accounts	(3,815)	(4,830)
<b>Fixed assets</b>	<b>699,989</b>	897,354
<b>Tangible assets</b>	<b>317,478</b>	375,474
Buildings and structure	67,679	80,700
Machinery and vehicles	177,270	217,410
Tools and dies	16,403	19,910
Land	46,483	54,041
Leased assets	4,953	—
Construction in progress	4,690	3,410
<b>Intangible assets</b>	<b>260,165</b>	352,674
Goodwill	132,882	181,167
Other tangible assets	127,283	171,506
<b>Investments and other assets</b>	<b>122,347</b>	169,205
Investments	55,935	99,867
Loan receivable (non-current)	—	9,083
Prepaid expenses (non-current)	—	2,193
Deferred tax assets	48,363	51,431
Other non-current assets	19,382	7,616
Allowance for doubtful accounts	(1,334)	(987)
<b>Total assets</b>	<b>1,025,221</b>	1,319,290

Notes about per share information

(1) Net assets per share 369.15 yen.

(2) Net income per share (42.49) yen.

Millions of yen

	2009	2008
<b>LIABILITIES</b>		
<b>Current liabilities</b>	<b>269,315</b>	389,775
Notes and accounts payable – trade	61,902	98,955
Short-term bank borrowings	84,784	92,956
Bonds maturing within one year	—	10,000
Accounts payable (construction and other)	—	22,788
Accrued Japanese consumption tax	—	672
Accrued expenses	—	36,893
Deposits from customers	—	3,793
Lease obligations	3,038	—
Accrued income tax	19,369	16,732
Provision for employees' bonuses	2,458	2,530
Provision for directors' bonuses	8	135
Provision for losses incurring from enhanced early retirement program	245	12,519
Provision arising from alleged violation of Competition Law of the European Union	—	49,992
Provision for restructuring expenditure	10,941	—
Provision for German minority interest	3,192	—
Provision for Netherland fine	2,590	—
Provision for warranties and claims	4,968	7,322
Deferred tax liabilities (current)	3	2
Other current liabilities	75,817	34,480
<b>Non-current liabilities</b>	<b>498,683</b>	557,516
Bonds	60,000	33,000
Long-term bank borrowings	273,557	320,452
Lease obligations	4,943	—
Accrued retirement benefits for employees	62,808	75,026
Accrued retirement benefits for directors	183	436
Provision for rebuilding furnaces	10,159	9,763
Environmental provision	6,531	7,247
Deferred tax liabilities (non-current)	62,271	90,413
Other non-current liabilities	18,232	21,176
<b>Total liabilities</b>	<b>767,998</b>	947,291
<b>NET ASSETS</b>		
<b>Shareholders' equity</b>	<b>319,009</b>	352,995
Common stock	96,147	96,147
Capital surplus	105,287	105,292
Retained earnings	118,159	152,097
Treasury stock, at cost	(585)	(541)
<b>Valuation and translation adjustments</b>	<b>(72,361)</b>	5,439
Unrealized holding gain on securities	2,339	9,194
Net unrealized holding loss on derivatives	(10,756)	(127)
Foreign currency translation adjustments	(63,944)	(3,626)
<b>Stock options</b>	<b>493</b>	253
<b>Minority interests in consolidated subsidiaries</b>	<b>10,082</b>	13,310
<b>Total net assets</b>	<b>257,223</b>	371,998
<b>Total liabilities and net assets</b>	<b>1,025,221</b>	1,319,290

## Consolidated Statements of Income

For the Fiscal Year Ended 31 March 2009 and 2008

Millions of yen

	2009	2008
<b>Net sales</b>	<b>739,365</b>	865,587
<b>Cost of sales</b>	<b>537,269</b>	594,379
<b>Gross income</b>	<b>202,095</b>	271,208
<b>Selling, general and administrative expenses</b>	<b>200,187</b>	224,746
<b>Operating income</b>	<b>1,908</b>	46,462
<b>Non-operating income</b>	<b>11,369</b>	21,688
<b>Non-operating expense</b>	<b>25,537</b>	37,713
<b>Ordinary income (loss)</b>	<b>(12,259)</b>	30,437
<b>Extraordinary income</b>	<b>39,893</b>	51,268
<b>Extraordinary loss</b>	<b>41,149</b>	19,447
<b>Net income (loss) before taxation and minority interest</b>	<b>(13,515)</b>	62,258
<b>Income tax – current</b>	<b>17,999</b>	13,800
<b>Previous year tax adjustments</b>	<b>—</b>	1,195
<b>Income tax – deferred</b>	<b>(5,167)</b>	(5,411)
<b>Minority interest in net income of subsidiaries</b>	<b>2,044</b>	2,256
<b>Net income (loss)</b>	<b>(28,392)</b>	50,416

## Consolidated Statements of Cash Flows

For the Fiscal Year Ended 31 March 2009 and 2008

Millions of yen

	2009	2008
<b>Cash flows from operating activities</b>	<b>(32,597)</b>	49,394
<b>Cash flows from investing activities</b>	<b>2,589</b>	29,471
<b>Cash flows from financing activities</b>	<b>15,840</b>	(83,616)
<b>Effect of foreign exchange rate on cash and cash equivalents</b>	<b>(15,709)</b>	(13,101)
<b>Net decrease in cash and cash equivalents</b>	<b>(29,878)</b>	(17,852)
<b>Opening cash and cash equivalents at April 1</b>	<b>103,293</b>	159,762
<b>Decrease due to change in scope of cash and cash equivalents</b>	<b>—</b>	(38,711)
<b>Increase due to change in scope of consolidation</b>	<b>2,182</b>	96
<b>Closing cash and cash equivalents at March 31</b>	<b>75,598</b>	103,293

Notes about items related to the consolidated statement of changes in net assets  
Type and volume of issued shares and treasury shares.

	31 March 2008	Increase	Decrease	31 March 2009
Issued shares				
Ordinary shares	669,550,999	—	—	669,550,999
Total	669,550,999	—	—	669,550,999
Treasury shares				
Ordinary shares (Note)	1,290,932	107,989	—	1,398,921
Total	1,290,932	107,989	—	1,398,921

Note: Increase of 107,989 shares is due to the acquisition of treasury shares.

## Consolidated Statements of Changes in Net Assets

For the Fiscal Year Ended 31 March 2009 and 2008

Millions of yen

	Shareholders' equity				Valuation & translation adjustments							
	Common stocks	Capital surplus	Retained earnings	Treasury shares	Subtotal	Unrealized holding gain on securities	Net unrealized holding loss on derivatives	Foreign currency translation adjustments	Subtotal	Stock options	Minority interest	Total
<b>Balance: as at 31 March 2008</b>	<b>96,147</b>	<b>105,292</b>	<b>152,097</b>	<b>(542)</b>	<b>352,995</b>	<b>9,194</b>	<b>(128)</b>	<b>(3,627)</b>	<b>5,439</b>	<b>254</b>	<b>13,310</b>	<b>371,999</b>
<b>Changes during the period:</b>												
Dividends			(4,009)		(4,009)							(4,009)
Net loss			(28,392)		(28,392)							(28,392)
Acquisition of treasury shares				(67)	(67)							(67)
Disposal of treasury shares		(5)		24	19							19
New inclusion of a subsidiary			(1,537)		(1,537)							(1,537)
Changes in unrealized holding gain, hedges, etc.						(6,855)	(10,628)	(60,318)	(77,801)	239	(3,228)	(80,789)
<b>Total</b>		<b>(5)</b>	<b>(33,939)</b>	<b>(43)</b>	<b>(33,986)</b>	<b>(6,855)</b>	<b>(10,628)</b>	<b>(60,318)</b>	<b>(77,801)</b>	<b>239</b>	<b>(3,228)</b>	<b>(114,776)</b>
<b>Balance: as at 31 March 2009</b>	<b>96,147</b>	<b>105,287</b>	<b>118,159</b>	<b>(585)</b>	<b>319,009</b>	<b>2,339</b>	<b>(10,756)</b>	<b>(63,944)</b>	<b>(72,361)</b>	<b>493</b>	<b>10,082</b>	<b>257,223</b>



## Unconsolidated Financial Statements

### Unconsolidated Balance Sheets

31 March 2009 and 2008

	Millions of yen	
	2009	2008
<b>ASSETS</b>		
Current assets	<b>115,834</b>	87,285
Fixed assets	<b>439,005</b>	424,288
Tangible assets	<b>56,657</b>	58,101
Intangible assets	<b>7,234</b>	10,199
Investments and other assets	<b>375,114</b>	355,987
<b>Total assets</b>	<b>554,839</b>	511,573
<b>LIABILITIES</b>		
Current liabilities	<b>89,328</b>	106,389
Non-current liabilities	<b>184,682</b>	130,466
<b>NET ASSETS</b>		
Shareholders' equity	<b>283,137</b>	265,597
Common stock	<b>96,147</b>	96,147
Capital surplus	<b>104,472</b>	104,476
Retained earnings	<b>83,103</b>	65,515
Treasury stocks – at cost	<b>(585)</b>	(541)
Valuation and translation adjustments	<b>(2,801)</b>	8,866
Stock options	<b>493</b>	253
<b>Total liabilities and net assets</b>	<b>554,839</b>	511,573

### Unconsolidated Statements of Income

For the Fiscal Year Ended 31 March 2009 and 2008

	Millions of yen	
	2009	2008
Net sales	<b>149,419</b>	169,514
Cost of sales	<b>118,821</b>	132,194
Gross income	<b>30,598</b>	37,319
Selling, general and administrative expenses	<b>32,547</b>	38,634
Operating loss	<b>(1,949)</b>	(1,314)
Non-operating income	<b>4,095</b>	4,680
Non-operating expense	<b>8,069</b>	7,962
Ordinary loss	<b>(5,923)</b>	(4,596)
Extraordinary income	<b>49,065</b>	16,446
Extraordinary loss	<b>10,079</b>	17,410
Net income (loss) before taxation and minority interest	<b>33,063</b>	(5,560)
Net income (loss)	<b>21,597</b>	(10,910)

### Unconsolidated Statements of Changes in Net Assets

For the Fiscal Year Ended 31 March 2009 and 2008

	Millions of yen																
	Capital surplus				Shareholders' equity						Unrealized holding gain, etc.						
					Retained earnings												
	Common stocks	Capital surplus	Other capital surplus	Subtotal	Earned surplus	Special reserve for deferred gain on fixed assets	Reserve for deferred gain on fixed assets	General reserve	Retained earnings carried forward	Subtotal	Treasury shares	Subtotal	Unrealized holding gain on securities	Net unrealized holding loss on derivatives	Subtotal	Stock options	Total
<b>Balance: as at 31 March 2008</b>	96,147	104,470	7	104,477	6,377	—	3,777	44,977	10,385	65,515	(542)	265,597	8,594	273	8,866	254	274,717
<b>Changes during the period:</b>																	
Decrease in special reserve for deferred gain on fixed assets					137			(137)									
Increase in reserve for deferred gain on fixed assets							245	(245)									
Decrease in reserve for deferred gain on fixed assets							(558)	558									
Dividends								(4,009)	(4,009)			(4,009)					(4,009)
Net income								21,597	21,597			21,597					21,597
Acquisition of treasury shares										(67)		(67)					(67)
Disposal of treasury shares										24		19					19
Changes in unrealized holding gain, hedges, etc.												(6,429)	(5,238)	(11,668)	239	(11,428)	
<b>Total</b>	—	—	(5)	(5)	—	137	(313)	—	17,764	17,588	(43)	17,540	(6,429)	(5,238)	(11,668)	239	6,111
<b>Balance: as at 31 March 2009</b>	96,147	104,470	2	104,472	6,377	137	3,464	44,977	28,149	83,103	(585)	283,137	2,165	(4,966)	(2,801)	493	280,829

## Management (26 June 2009)

Nippon Sheet Glass has adopted a Company with Committees structure with effect from 27 June 2008.

### Directors

<b>Chairman of the Board</b>	Yozo Izuhara
<b>Chairman of NSG Group</b>	Katsuji Fujimoto
<b>Deputy Chairman</b>	Tomoaki Abe
<b>Director</b>	Stuart Chambers
<b>Director</b>	Mike Powell
<b>Director</b>	Mark Lyons
<b>Director</b>	Mike Fallon
<b>Director</b>	Keiji Yoshikawa
<b>External Director</b>	Kozo Okumura
<b>External Director</b>	Isao Uchigasaki
<b>External Director</b>	George Olcott
<b>External Director</b>	Sumitaka Fujita

### Executive Directors

<b>Representative Executive Director, President and CEO</b>	Stuart Chambers
<b>Executive Director and GFD</b>	Mike Powell
<b>Executive Director</b>	Mark Lyons
<b>Executive Director</b>	Mike Fallon
<b>Executive Director</b>	Keiji Yoshikawa

### Executive Officers

<b>Senior Executive Officer</b>	Takeshi Horiguchi
<b>Senior Executive Officer</b>	Tim Izzett
<b>Senior Executive Officer</b>	Toshikazu Kondo
<b>Senior Executive Officer</b>	Paul McKeon
<b>Senior Executive Officer</b>	Clemens Miller
<b>Senior Executive Officer</b>	Stephen Pownall
<b>Senior Executive Officer</b>	Tom Rae
<b>Senior Executive Officer</b>	Naotaka Todoroki

### Nomination Committee

Yozo Izuhara (Chairman of the Nomination Committee)		
Tomoaki Abe		Kozo Okumura
Isao Uchigasaki		George Olcott
Sumitaka Fujita		Stuart Chambers

### Audit Committee

Tomoaki Abe (Chairman of the Audit Committee)		
Yozo Izuhara		Katsuji Fujimoto
Kozo Okumura		Isao Uchigasaki
George Olcott		Sumitaka Fujita

### Compensation Committee

George Olcott (Chairman of the Compensation Committee)		
Katsuji Fujimoto		Tomoaki Abe
Kozo Okumura		Isao Uchigasaki
Sumitaka Fujita		Stuart Chambers

<b>Executive Officer</b>	Kazumitsu Fujii
<b>Executive Officer</b>	Koichi Hiyoshi
<b>Executive Officer</b>	Minoru Imanishi
<b>Executive Officer</b>	Akira Matsumoto
<b>Executive Officer</b>	Kenichi Morooka
<b>Executive Officer</b>	Tsunefumi Nakagawa
<b>Executive Officer</b>	Toshiyuki Nakazawa
<b>Executive Officer</b>	Paul Ravenscroft
<b>Executive Officer</b>	Paul Ruddlesdin
<b>Executive Officer</b>	Tony Shaw
<b>Executive Officer</b>	Iain Smith
<b>Executive Officer</b>	Milena Stanisci

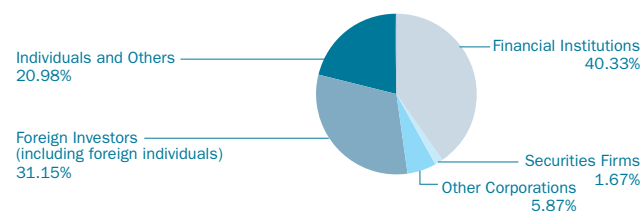
## Stock Information (as at 31 March 2009)

Authorized Common Stock	1,775,000,000 shares
Issued Shares	669,550,999 shares
Number of Shareholders	56,458

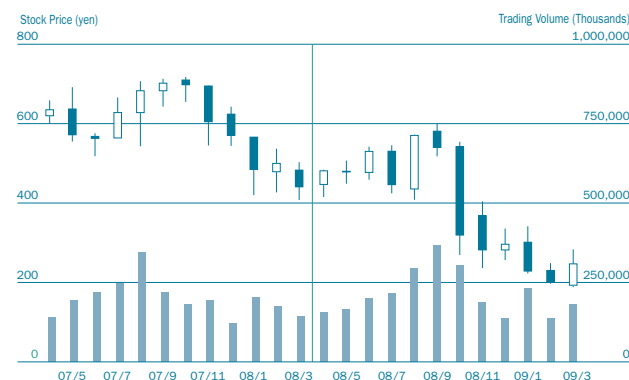
### Major Shareholders

Shareholder	Number of shares (Thousands)	Percentage of shares
Japan Trustee Services Bank, Ltd. (Trust Account)	59,828	8.94%
Japan Trustee Services Bank, Ltd. (Trust Account 4G)	51,322	7.67%
The Master Trust Bank of Japan, Ltd. (Trust Account)	50,034	7.47%
Japan Trustee Services Bank, Ltd. (Trust Account 4)	21,505	3.21%
Toyota Motor Corporation	9,610	1.44%
Sumitomo Life Insurance Company	9,148	1.37%
Japan Trustee Services Bank, Ltd. (Retirement Benefit Account, Sumitomo Trust and Banking)	8,769	1.31%
State Street Bank and Trust Company 505225	8,232	1.23%
The Chase Manhattan Bank, N.A. London Secs Lending Omnibus Account	7,746	1.16%
Mellon Bank, N.A. as Agent for its Client Mellon Omnibus US Pension	7,215	1.08%

### Distribution of Shareholders



### Stock Prices and Trading Volume by Month on the Tokyo Stock Exchange



## Corporate Data (as at 31 March 2009)

### Nippon Sheet Glass Co., Ltd.

**Head Office** Sumitomo Fudosan Mita Twin Building  
West Wing, 5-27, Mita 3-chome,  
Minato-ku, Tokyo 108-6321 Japan  
Tel: +81-3-5443-9500

**Establishment** 22 November 1918

**Number of employees (Consolidated)** 31,436

**Paid-in capital** ¥96,147 million

**Stock listing** Tokyo and Osaka (Code: 5202)

## Shareholder Information

**Fiscal Period** 1 April to 31 March of the Following Year

**Ordinary General Meeting of Shareholders** Held in June Every Year

**Shareholders' Confirmation Standard Date** Ordinary General Meeting of Shareholders, 31 March  
Dividend, 30 September and 31 March

**Transfer Agent** The Sumitomo Trust & Banking Co., Ltd.

**Operating Office** The Sumitomo Trust & Banking Co., Ltd.  
Stock Transfer Agency Department  
3-1, Yaesu 2 chome, Chuo-ku,  
Tokyo 104-0028, Japan

**Public Notice** www.nsg.com

**Independent Auditor** Ernst & Young ShinNihon LLC

### Electronic Share Certificate System

The Electronic Share Certificate System was implemented with effect from 5 January 2009. If you need to record any changes in your address, personal details or any other relevant matter, please contact the securities company administrating your shareholder account. If you do not use a securities company, please notify our Transfer Agent as below.

**Mail Address** The Sumitomo Trust & Banking Co., Ltd.  
Stock Transfer Agency Department  
1-10, Nikko-cho, Fuchu-shi,  
Tokyo 183-8701, Japan

**Telephone Number** 0120-176-417