FY 2027 1st Quarter Consolidated Financial Results <IFRS> 7 August 2026

(English translation of the Japanese original)

Listed Company Name:	Nippon Sheet Glass Company, Limited	Stock Exchange Listing:	Tokyo
Code Number:	5202	(URL: http://www.nsg.com)	
Representative:	Representative Executive Officer, President and CEO	Name:	Munehiro Hosonuma
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Payment of dividends start from:	N/A		
Quarterly result presentation papers:	Yes		
Quarterly result presentation meeting:	No		

1. Consolidated business results for FY 2027 1st Quarter (From 1 April to 30 June 2026)

(1) Consolidated business results

	Revenue		Operating profit		Profit before taxation		Profit for the period		Profit attributable to owners of the parent		Total comprehensive income	
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%
1Q FY 2027	246,343	17.2	8,826	28.5	1,874	(31.5)	113	(75.2)	186	–	(2,363)	–
1Q FY 2026	210,202	(2.9)	6,870	44.3	2,736	–	455	(82.9)	(154)	–	(13,528)	–

	Earnings per share - basic
1Q FY 2027	¥1.31
1Q FY 2026	¥(7.02)

Note: Operating profit in the above table is defined as being operating profit stated before exceptional items.

(2) Changes in financial position

	Total assets	Total equity	Total shareholders' equity	Total shareholders' equity ratio
	¥ millions	¥ millions	¥ millions	%
FY 2027 1st Quarter	1,124,065	188,960	150,916	13.4
FY 2026 Full year	1,117,494	185,519	151,225	13.5

2. Dividends

	Dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual
FY 2026 (Actual)	–	¥ 0.00	–	¥ 0.00	¥ 0.00
FY 2027 (Actual)	–				
FY 2027 (Forecast)		¥ 0.00	–	¥ 0.00	¥ 0.00

Note:
- There have been no changes to the forecast dividends this quarter.
- The above table shows dividends on common shares.

3. Forecast for FY 2027 (From 1 April 2026 to 31 March 2027)

	Revenue		Operating profit		Profit before taxation		Profit for the period		Profit attributable to owners of the parent		Earnings per share - basic
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	¥
Half year	440,000	4.6	16,500	37.6	3,500	772.8	500	−	0	−	0.00
Full year	880,000	0.1	36,000	24.9	10,500	−	4,000	(27.4)	3,000	(32.1)	21.14

Note:
- There have not been changes to the forecast results this quarter.
- Forecast of basic earnings per share for FY2027 is calculated by dividing the profit attributable to owners of the parent by the number of ordinary shares outstanding as of 31 March 2026 (141,895,140 shares), after deducting treasury stock and restricted shares (387,200 shares).
- For details, please refer to the slides on FY2027 forecast in FY2027 1st Quarter Results presentation.

4. Other items

(1) Changes in status of principle subsidiaries --- No

(2) Changes implemented to the accounting policies, practice and presentations related to the preparation of quarterly consolidated financial statements

(i) Changes due to revisions in accounting standards under IFRS --- No

(ii) Changes due to other reasons --- No

(iii) Changes in accounting estimates --- No

(3) Numbers of shares outstanding (common stock)

(i) Number of shares issued at the end of the period, including shares held as treasury stock:
142,340,462 shares as of 30 June 2026 and 142,319,262 shares as at 31 March 2026

(ii) Number of shares held as treasury stock at the end of the period:
37,639 shares as at 30 June 2026 and 36,922 shares as at 31 March 2026

(iii) Average number of shares in issue during the period, after deducting shares held as treasury stock:
141,910,670 shares for the period ending 30 June 2026 and 91,128,111 shares for the period ending 30 June 2025

Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Explanation for the appropriate usage of performance projections and other special items

The projections contained in this document are based on information currently available to us and certain assumptions that we consider to be reasonable. Hence the actual results may differ. The major factors that may affect the results include but are not limited to the economic and competitive environment in major markets, product supply and demand shifts, currency exchange and interest rate fluctuations, changes in supply of raw materials and fuel and changes and laws and regulations.

[Attachments]

1. Overview about business performance etc.

(1) Overview about business performance

(a) Background to Results

Market conditions were stable across most of the Group's markets during the first quarter, although prices continue to recover in the Group's main Architectural markets. Automotive markets were better compared to the previous year, as prices recovered in North America and Japan. Automotive volumes increased in Europe and Japan also. Technical Glass markets were mixed.

Group revenues increased by seventeen percent to ¥ 246,343 million (1Q FY2026 ¥ 210,202 million) due to the further weakening of the Japanese Yen and also improved local revenues across the Group's Automotive businesses. Operating profits increased to ¥ 8,826 million (1Q FY2026 ¥ 6,870 million), supported by the stronger profitability in the Technical Glass business, and also improving volumes of glass for solar energy in the Architectural business. Exceptional items amounted to a net charge of ¥ 607 million (1Q FY2026: net credit of ¥ 1,668 million). Net financial expenses increased to ¥ 7,600 million (1Q FY2026 ¥ 6,777 million) and the Group's share of the post-tax profit of joint ventures and associates decreased to ¥ 1,255 million (1Q FY2026: ¥ 1,328 million). The taxation charge of ¥ 1,761 million (1Q FY2026: ¥ 2,281 million) is calculated based on the effective rate expected for the full-year. The Group recorded a profit attributable to owners of the parent of ¥ 186 million (1Q FY2026: loss of ¥ 154 million).

(b) Review by Business Segment

The Group's business lines cover three core product sectors: Architectural, Automotive, and Technical Glass.

Architectural, representing 41 percent of cumulative revenues, includes the manufacture and sale of flat glass and various interior and exterior glazing products within the commercial and residential markets. It also includes glass for the Solar Energy sector.

Automotive, with 54 percent of cumulative revenues, supplies a wide range of automotive glazing for new vehicles and for replacement markets.

Technical Glass, representing 5 percent of cumulative revenues, comprises several discrete businesses, including the manufacture and sale of very thin glass used as cover glass for displays, lenses and light guides for printers, and glass fiber components for engine timing belts.

Other operations include corporate costs, consolidation adjustments, certain small businesses not included in the segments covered above and the amortization of other intangible assets related to the acquisition of Pilkington.

The table below shows a summary of cumulative results by business segment.

¥ millions	Revenue		Operating profit/(loss)	
	1st Quarter FY 2027	**1st Quarter FY 2026**	**1st Quarter FY 2027**	**1st Quarter FY 2026**
Architectural	100,837	89,241	8,656	6,656
Automotive	132,688	109,795	1,186	2,366
Technical Glass	12,582	11,044	2,181	1,275
Other Operations	236	122	(3,197)	(3,427)
Total	246,343	210,202	8,826	6,870

Architectural Business

The Architectural business recorded revenues of ¥ 100,837 million (1Q FY2026: ¥ 89,241 million) and an operating profit of ¥ 8,656 million (1Q FY2026: ¥ 6,656 million).

In Europe, representing 37 percent of the Group’s architectural sales, revenues benefitted from improved prices. Profitability remains at the similar level as the profit improvements were offset by the adverse effects of lower volumes and production efficiency.

In Asia, representing 27 percent of the Group’s architectural sales, revenues and profits were similar to the previous year. Volumes were lower as markets remain challenging in Japan.

In the Americas, representing 36 percent of the Group’s architectural sales, revenues and profits improved from the previous year, as Solar volumes increased in North America.

Automotive Business

The Automotive business recorded revenues of ¥ 132,688 million (1Q FY2026: ¥ 109,795 million) and an operating profit of ¥ 1,186 million (1Q FY2026: ¥ 2,366 million).

In Europe representing 43 percent of the Group's automotive sales, revenues increased from the previous year, supported by improving product mix. This also contributed to profit despite the headwinds caused by increased energy and material costs.

In Asia, representing 16 percent of the Group's automotive sales, revenues and profits strengthened from the previous year. Price and volume improvements in Japan more than offset the cost push from increased energy and material costs.

In the Americas, representing 41 percent of the Group's automotive sales, revenues benefitted from improving prices in both North and South America. Profitability continues to be affected by production efficiency challenges in North America, in addition to the adverse effects caused by increased labour costs.

Technical Glass Business

The Technical Glass business recorded cumulative revenues of ¥ 12,582 million (1Q FY2026: ¥ 11,044 million) and an operating profit of ¥ 2,181 million (1Q FY2026: ¥ 1,275 million).

Technical Glass revenues and profits improved from the previous year. Whilst the Information Devices business continued to be affected by subdued demand for printers and scanners, the Fine Glass business and the Functional Products business enjoyed the robust volumes in their respective markets.

Joint Ventures and Associates

The Group's share of the post-tax profit of joint ventures and associates was broadly stable, with a slight decrease to ¥ 1,255 million (1Q FY2026: ¥ 1,328 million). Other losses on equity method investments in the previous year amounted to a charge of ¥ 353 million, representing the elimination of gains on transactions with affiliates.

(2) Overview about financial condition

Total assets at the end of June 2026 were ¥ 1,124,065 million, representing an increase of ¥ 6,571 million from the end of March 2026. Total equity was ¥ 188,960 million, representing an increase of ¥ 3,441 million from the March 2026 figure of ¥ 185,519 million. The increase in total equity was largely due to foreign exchange movements and the IAS29 inflationary uplift of asset values in Argentina.

Net financial indebtedness increased by ¥ 39,006 million from 31 March 2026 to ¥ 523,144 million at the period end. The increase in indebtedness arose largely from seasonal working capital movements and also foreign exchange movements. Foreign exchange movements generated an increase in net indebtedness of ¥ 2,630 million. Gross debt was ¥ 572,041 million at the period end.

Cash outflows from operating activities were ¥ 13,855 million. Cash outflows from investing activities were ¥ 14,302 million, including capital expenditure on property, plant, and equipment of ¥ 13,362 million. As a result, free cash flow was an outflow of ¥ 28,157 million (1Q FY2026 free cash outflow of ¥26,424 million).

(3) Prospects

The Group's forecast for the financial year FY2027 is shown on page 2 and is unchanged from that originally issued on 11 May 2026.

On 24 March 2026, NSG Group has announced its intention to implement fundamental strategic initiatives to achieve sustainable growth including restructuring its capital, with the support of Apollo Funds.

The outline of the principal procedures associated with the implementation of this initiative is as follows:

- The Group will receive an investment of 165 billion yen through a third-party allotment of shares to Apollo Funds
- The Company will be delisted and become a privately held entity through share consolidation accompanied by the purchase of all shares held by existing shareholders
- Quasi debt-to-equity swap totaling 140 billion yen by major financial institutions

These transactions are now subject to the Condition Precedent including the permits and approvals of the relevant authorities in each jurisdiction, as relevant resolutions have been approved at the Annual General Meeting held on 26 June 2026. Whilst the timeline may vary depending on when the conditions are satisfied, the Group currently expects the transactions to be completed in the second half of FY 2027.

Following the completion of these transactions, the Group expects to achieve a sound capital structure by reinforcing capital, reducing interest burdens, and securing the liquidity necessary for structural reforms and strategic investments, thereby aiming to enhance competitiveness through improved profitability and a sustainable long-term growth trajectory.

2. Consolidated financial statements and their notes

(1) (a) Condensed quarterly consolidated income statement

¥ millions

	Note	**1st Quarter FY 2027 For the period 1 April to 30 June 2026**	1st Quarter FY 2026 For the period 1 April to 30 June 2025
Revenue	(5)-(c)	**246,343**	210,202
Cost of sales		**(191,038)**	(162,888)
Gross profit		**55,305**	47,314
Other income		**227**	1,109
Distribution costs		**(22,043)**	(18,613)
Administrative expenses		**(22,503)**	(21,372)
Other expenses		**(2,160)**	(1,568)
Operating profit	(5)-(c)	**8,826**	6,870
Exceptional items (gains)	(5)-(d)	**93**	1,770
Exceptional items (losses)	(5)-(d)	**(700)**	(102)
Operating profit after exceptional items		**8,219**	8,538
Finance income	(5)-(e)	**1,067**	1,249
Finance expenses	(5)-(e)	**(8,667)**	(8,026)
Share of post-tax profit of joint ventures and associates accounted for using the equity method		**1,255**	1,328
Other losses on equity method investments		**–**	(353)
Profit before taxation		**1,874**	2,736
Taxation	(5)-(f)	**(1,761)**	(2,281)
Profit for the period		**113**	455
(Loss)/profit attributable to non-controlling interests		**(73)**	609
Profit/(loss) attributable to owners of the parent		**186**	(154)
		113	455
Earnings per share attributable to owners of the parent			
Basic	(5)-(g)	**1.31**	(7.02)
Diluted	(5)-(g)	**1.31**	(7.02)

(1) (b) Condensed quarterly consolidated statement of comprehensive income

¥ millions

	1st Quarter FY 2027 For the period 1 April to 30 June 2026	1st Quarter FY 2026 For the period 1 April to 30 June 2025
Profit for the period	**113**	455
Other comprehensive income:		
Items that will not be reclassified to profit or loss:		
Re-measurement of retirement benefit obligations (net of taxation)	**(169)**	(1,368)
Revaluation of Assets held at Fair Value through Other Comprehensive Income – equity investments (net of taxation)	**(2,178)**	1,693
Sub-total	**(2,347)**	325
Items that may be reclassified subsequently to profit or loss:		
Foreign currency translation adjustments	**3,532**	(12,350)
Revaluation of Assets held at Fair Value through Other Comprehensive Income – other investments (net of taxation)	**8**	120
Cash flow hedges:		
ー fair value losses, net of taxation	**(3,669)**	(2,078)
Sub-total	**(129)**	(14,308)
Total other comprehensive income for the period, net of taxation	**(2,476)**	(13,983)
Total comprehensive income for the period	**(2,363)**	(13,528)
Attributable to non-controlling interests	**(1,273)**	(4,074)
Attributable to owners of the parent	**(1,090)**	(9,454)
	(2,363)	(13,528)

(2) Condensed quarterly consolidated balance sheet

¥ millions

	1st Quarter FY 2027 as at 30 June 2026	FY 2026 as at 31 March 2026
ASSETS		
Non-current assets		
Goodwill	**88,550**	87,346
Intangible assets	**55,907**	54,890
Property, plant and equipment	**490,017**	485,109
Investment property	**109**	108
Investments accounted for using the equity method	**30,041**	28,096
Retirement benefit asset	**37,128**	36,345
Contract assets	**356**	372
Trade and other receivables	**7,143**	6,944
Financial assets:		
− Assets held at Fair Value through Other Comprehensive Income	**25,284**	26,797
− Derivative financial instruments	**2,087**	2,946
Deferred tax assets	**49,218**	46,692
	785,840	775,645
Current assets		
Inventories	**194,358**	185,511
Contract assets	**1,275**	1,093
Trade and other receivables	**93,460**	91,708
Financial assets:		
− Derivative financial instruments	**2,538**	3,701
Cash and cash equivalents	**44,272**	57,559
	335,903	339,572
Assets held for sale	**2,322**	2,277
	338,225	341,849
Total assets	**1,124,065**	1,117,494

(2) Condensed quarterly consolidated balance sheet continued

¥ millions

	1st Quarter FY 2027 as at 30 June 2026	FY 2026 as at 31 March 2026
LIABILITIES AND EQUITY		
Current liabilities		
Financial liabilities:		
— Borrowings	**273,374**	307,801
— Derivative financial instruments	**2,051**	816
Trade and other payables	**193,837**	212,897
Contract liabilities	**25,507**	20,216
Provisions	**17,610**	18,140
Deferred income	**371**	409
	512,750	560,279
Non-current liabilities		
Financial liabilities:		
— Borrowings	**296,115**	239,368
— Derivative financial instruments	**501**	359
Trade and other payables	**6,647**	6,471
Contract liabilities	**29,890**	36,616
Deferred tax liabilities	**19,749**	19,456
Retirement benefit obligations	**44,318**	44,444
Provisions	**21,103**	21,032
Deferred income	**4,032**	3,950
	422,355	371,696
Total liabilities	**935,105**	931,975
Equity		
Capital and reserves attributable to the Company's equity shareholders		
Share capital	**116,922**	116,913
Capital surplus	**155,895**	155,875
Retained earnings	**(41,486)**	(44,286)
Retained earnings (Translation adjustment at the IFRS transition date)	**(68,048)**	(68,048)
Other reserves	**(12,367)**	(9,229)
Total shareholders' equity	**150,916**	151,225
Non-controlling interests	**38,044**	34,294
Total equity	**188,960**	185,519
Total liabilities and equity	**1,124,065**	1,117,494

(3) Condensed quarterly consolidated statement of changes in equity

¥ millions

1st Quarter FY 2027	Share capital	Capital surplus	Retained earnings	Retained earnings (Translation on adjustment at the IFRS translation date)	Other reserves	**Total share holders' equity**	Non-controlling interests	**Total equity**
At 1 April 2026	116,913	155,875	(44,286)	(68,048)	(9,229)	**151,225**	34,294	**185,519**
Total Comprehensive Income	—	—	17	—	(1,107)	**(1,090)**	(1,273)	**(2,363)**
Hyperinflation adjustment	—	—	3,368	—	—	**3,368**	2,502	**5,870**
Non-controlling interests adjustment *	—	—	(585)	—	(2,013)	**(2,598)**	2,598	**—**
Dividends paid	—	—	—	—	—	**—**	(77)	**(77)**
Share-based compensation with restricted shares	—	11	—	—	—	**11**	—	**11**
Stock options	9	9	—	—	(18)	**—**	—	**—**
At 30 June 2026	**116,922**	**155,895**	**(41,486)**	**(68,048)**	**(12,367)**	**150,916**	**38,044**	**188,960**

* Mainly the result of revised presentation of effective non-controlling interests in three subsidiaries of Vidrieria Argentina S.A., a consolidated subsidiary with a 49% non-controlling interest

¥ millions

1st Quarter FY 2026	Share capital	Capital surplus	Retained earnings	Retained earnings (Translation on adjustment at the IFRS translation date)	Other reserves	**Total share holders' equity**	Non-controlling interests	**Total equity**
At 1 April 2025	116,892	155,853	(60,280)	(68,048)	(36,352)	**108,065**	34,346	**142,411**
Total Comprehensive Income	—	—	(1,522)	—	(7,932)	**(9,454)**	(4,074)	**(13,528)**
Hyperinflation adjustment	—	—	2,949	—	—	**2,949**	1,996	**4,945**
Dividends paid	—	—	(1,950)	—	—	**(1,950)**	(2,093)	**(4,043)**
Share-based compensation with restricted shares	—	12	—	—	—	**12**	—	**12**
Changes due to loss of control of subsidiaries	—	—	—	—	—	**—**	(830)	**(830)**
At 30 June 2025	**116,892**	**155,865**	**(60,803)**	**(68,048)**	**(44,284)**	**99,622**	**29,345**	**128,967**

(4) Condensed quarterly consolidated statement of cash flow

¥ millions

	Note	**1st Quarter For the period 1 April to 30 June 2026**	1st Quarter For the period 1 April to 30 June 2025
Cash flows from operating activities			
Cash flows generated from operations	(5)-(j)	**(4,853)**	(6,283)
Interest paid		**(8,120)**	(7,052)
Interest received		**679**	874
Tax paid		**(1,561)**	(2,504)
Net cash outflows from operating activities		**(13,855)**	(14,965)
Cash flows from investing activities			
Dividends received from joint ventures and associates		**290**	1,045
Proceeds on disposal of subsidiaries and businesses		**12**	1,551
Purchases of property, plant and equipment		**(13,362)**	(13,182)
Proceeds on disposal of property, plant and equipment		**11**	736
Purchases of intangible assets		**(1,170)**	(1,007)
Proceeds on disposal of intangible assets		**—**	3
Purchase of assets held at FVOCI		**(6)**	(6)
Loans advanced to joint ventures, associates and third parties		**(219)**	(606)
Loans repaid from joint ventures, associates and third parties		**142**	—
Other items		**—**	7
Net cash outflows from investing activities		**(14,302)**	(11,459)
Cash flows from financing activities			
Dividends paid to owners of the parent		**—**	(1,950)
Dividends paid to non-controlling interests		**(73)**	(888)
Repayment of borrowings		**(55,025)**	(10,459)
Proceeds from borrowings		**67,490**	11,914
Net cash inflows/(outflows) from financing activities		**12,392**	(1,383)
Decrease in cash and cash equivalents (net of bank overdrafts)		**(15,765)**	(27,807)
Cash and cash equivalents (net of bank overdrafts) at beginning of period	(5)-(k)	**55,101**	62,978
Effect of foreign exchange rate changes		**344**	(1,137)
Hyperinflation adjustment	(5)-(l)	**998**	680
Cash and cash equivalents (net of bank overdrafts) at end of period	(5)-(k)	**40,678**	34,714

(5) Notes to the condensed quarterly consolidated financial statements

(a) Notes regarding going concern

There were no issues or events arising during the period, which negatively affect the ability of the Group to continue as a going concern.

(b) Accounting policies, critical accounting estimates and assumptions

The principal accounting policies applied to the consolidated financial statements for the period to 30 June 2026 are the same as the ones applied to the consolidated financial statements for the year ended 31 March 2026.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will not usually be equal to the eventual actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are discussed below.

In each case, unexpected changes in estimates and assumptions could cause a material change in balance sheet assets and liabilities, particularly in the areas noted below.

When assessing the recoverability of certain balance sheet assets such as goodwill and other intangible assets arising on consolidation, the Group compares the value-in-use of the Group's identified Cash Generating Units (CGUs) with the accounting value of assets within each CGU. The value-in-use for this purpose is considered to be the capitalized current value of the future cash flows of each CGU as calculated by discounting the projected future operating cash flows of each cash-generating unit, using an appropriate discount rate. The choice of discount rate is therefore a key determinant in assessing the value-in-use, and is calculated based on prevailing conditions in bond and equity markets. In certain circumstances the Group may consider that the fair value less cost to sell approach will provide a more reliable methodology for assessing the value of a CGU. This could be the case even where the Group has no current intention of disposing of that CGU. This approach may be considered more reliable in the event that prevailing discount rates do not reasonably represent the specific risk factors related to a CGU.

Sales volumes are a key input into expectations of future trading conditions and, consequently, cash flows. Sales prices and input costs are also important factors. Many of the Group's markets are sensitive to general levels of consumer confidence and economic activity, which have been negatively affected by political uncertainty and sustained levels of raised interest rates in many regions.

The recoverability of long-term investments in joint ventures, including loans receivable, is based on the current and expected future trading environment. The expected future trading environment is assessed using reasonable estimates of possible future trading conditions. Where relevant, the Group will also consider the existence of legal restrictions that may prevent the payment of dividends or interest, or repayment of debt by the joint venture when assessing the recoverability of such investments. In addition, the Group would also consider any projected corporate restructurings or other similar transactions that the joint venture may enter, but only in circumstances where the

Group considers there is a satisfactory level of confidence that such a transaction will be completed.

(c) Segmental information

The Group is organized on a worldwide basis into the following principal primary operating segments.

The Architectural segment engages in the manufacturing and sale of flat glass and various interior and exterior glazing products within commercial and residential markets. It also includes glass for the solar energy sector.

The Automotive segment supplies a wide range of automotive glazing for new vehicles and for replacement markets.

The Technical Glass segment comprises a number of discrete businesses, including the manufacture and sale of very thin glass used as cover glass for displays, lenses and light guides for printers, and glass fiber components for engine timing belts.

The Other segment covers corporate costs, certain small businesses not included in the segments covered above, and consolidation adjustments including amortization and impairment costs recorded with respect to goodwill and intangible assets related to the acquisition of Pilkington plc.

External revenue is disaggregated into three categories; Europe, Asia which includes Japan, and Americas which comprises of North and South Americas.

The Group’s revenues comprise sales of glass recognized at a point in time and sales of services recognized over time.

The amortization arising from the acquisition of Pilkington plc was ¥ 42 million in FY2027 Q1 (FY2026 Q1: ¥ 39 million).

(c) Segmental information continued

The segmental results for the first quarter to 30 June 2026 were as follows:

¥ millions

1st Quarter FY 2027 For the period 1 April to 30 June 2026	Architectural	Automotive	Technical Glass	Other Operations	Total
Total revenue	**108,694**	**132,816**	**13,084**	**498**	**255,092**
Inter-segmental revenue	**(7,857)**	**(128)**	**(502)**	**(262)**	**(8,749)**
External revenue	**100,837**	**132,688**	**12,582**	**236**	**246,343**
Disaggregation of external revenue by geographical regions:					
Europe	**37,974**	**56,295**	**3,392**	**136**	**97,797**
Asia	**26,902**	**21,735**	**8,816**	**100**	**57,553**
Americas	**35,961**	**54,658**	**374**	－	**90,993**
Operating profit/(loss)	**8,656**	**1,186**	**2,181**	**(3,197)**	**8,826**
Exceptional items (profits)	**81**	－	－	**12**	**93**
Exceptional items (losses)	**(509)**	**(191)**	－	－	**(700)**
Operating profit after exceptional items					**8,219**
Finance costs - net					**(7,600)**
Share of post-tax profit from joint ventures and associates					**1,255**
Profit before taxation					**1,874**
Taxation					**(1,761)**
Profit for the period from continuing operations					**113**

(c) **Segmental information** continued

The segmental results for the first quarter to 30 June 2025 were as follows:

¥ millions

1st Quarter FY 2026 For the period 1 April to 30 June 2025	**Architectural**	**Automotive**	**Technical Glass**	**Other Operations**	**Total**
Total revenue	97,853	109,813	11,425	338	219,429
Inter-segmental revenue	(8,612)	(18)	(381)	(216)	(9,227)
External revenue	89,241	109,795	11,044	122	210,202
Disaggregation of external revenue by geographical regions:					
Europe	34,028	46,042	2,927	1	82,998
Asia	26,916	19,325	7,744	121	54,106
Americas	28,297	44,428	373	—	73,098
Operating profit/(loss)	6,656	2,366	1,275	(3,427)	6,870
Exceptional items (profits)	1,740	—	30	—	1,770
Exceptional items (losses)	(73)	(24)	(5)	—	(102)
Operating profit after exceptional items					8,538
Finance costs - net					(6,777)
Share of post-tax profit from joint ventures and associates					1,328
Other losses on equity method investments					(353)
Profit before taxation					2,736
Taxation					(2,281)
Profit for the period from continuing operations					455

(c) Segmental information continued

The segmental assets at 30 June 2026 and capital expenditure for the first quarter ended 30 June 2026 were as follows:

¥ millions

	Architectural	Automotive	Technical Glass	Other Operations	Total
Net trading assets	**291,027**	**211,262**	**37,393**	**15,835**	**555,517**
Capital expenditure (including intangibles)	**3,676**	**1,969**	**2,036**	**388**	**8,069**

The segmental assets at 30 June 2025 and capital expenditure for the first quarter ended 30 June 2025 were as follows:

¥ millions

	Architectural	Automotive	Technical Glass	Other Operations	Total
Net trading assets	255,539	198,132	33,333	8,086	495,090
Capital expenditure (including intangibles)	3,684	3,506	591	116	7,897

Net trading assets consist of property, plant and equipment, investment property, intangible assets excluding those arising from a business combination, inventories, trade and other receivables and trade and other payables, contract assets and liabilities.

Capital expenditure comprises additions to property, plant and equipment (owned) and intangible assets.

(d) Exceptional items

¥ millions

	1st Quarter FY 2027 For the period 1 April to 30 June 2026	1st Quarter FY 2026 For the period 1 April to 30 June 2025
Exceptional items (gains):		
Reversal of impairments of non-current assets (a)	**64**	–
Gain on disposal of subsidiaries and businesses (b)	**12**	1,770
Others	**17**	–
	93	1,770
Exceptional items (losses):		
Loss due to natural disaster (c)	**(440)**	–
Restructuring costs, including employee termination payments (d)	**(232)**	(73)
Settlement of litigation matters (e)	**(28)**	(29)
	(700)	(102)
	(607)	1,668

(a) The reversal of impairment is primarily related to property, plant and equipment in South America.

(b) The gain on disposal of subsidiaries and businesses in the quarter is due to the disposal of a non-core business in Japan. The gain in the previous year primarily relates to the transfer of the Group's equity interest in Vietnam Float Glass Co., Ltd. This includes the recycling to the income statement of foreign exchange translation differences that had previously been recorded within other comprehensive income.

(c) Loss due to natural disaster are costs incurred as a result of wildfire in Chile.

(d) Restructuring costs principally include the cost of compensating redundant employees for the termination of their contracts of employment.

(e) In both the current and previous year, the settlement of litigation matters relates to legal claims arising as a result of transactions that were previously recorded as exceptional items.

(e) Finance income and expenses

¥ millions

	1st Quarter FY 2027 For the period 1 April to 30 June 2026	1st Quarter FY 2026 For the period 1 April to 30 June 2025
Finance income		
Interest income	**646**	758
Foreign exchange transaction gains	**421**	491
	1,067	1,249
Finance expenses		
Interest expense:		
ー bank and other borrowings	**(7,588)**	(6,818)
Dividend on non-equity preference shares due to minority shareholders	**(93)**	(82)
Foreign exchange transaction losses	**(301)**	(78)
Other interest and similar charges	**(435)**	(785)
	(8,417)	(7,763)
Unwinding discounts on provisions	**(105)**	(92)
Retirement benefit obligations		
ー net finance charge	**190**	72
Loss on net monetary position	**(335)**	(243)
	(8,667)	(8,026)

(f) Taxation

The tax charge on the profit before taxation, excluding the Group's share of the net results of joint ventures and associates, is a rate of 284.5 percent in the first quarter to 30 June 2026 (1Q FY2026: a rate of 162.0 percent). The tax charge for the quarter is based on the effective rate expected for the full-year.

(g) Earnings per share

(i) Basic

Basic earnings per share is calculated by dividing the profit attributable to owners of the parent, after deducting adjustment of profit, by the weighted average number of ordinary shares in issue during the period. All Class A shares were acquired in exchange for common shares by the end of FY2026, there were no Class A shares held by Class A shareholders during the current cumulative quarterly period. Accordingly, no dividends were deducted in the calculation of the profit, though dividends were deducted that were calculated by the dividend rate defined in the terms and conditions of the shares in the first quarter of FY2026. The weighted average number of ordinary shares excludes ordinary shares purchased by the company and held as treasury shares, and restricted shares which have not been satisfied the conditions to lift the restriction.

	Quarter ended 30 June 2026	Quarter ended 30 June 2025
	¥ millions	¥ millions
Profit/(loss) attributable to owners of the parent	**186**	(154)
Adjustment for;		
ー Dividends on Class A shares	ー	(486)
Profit/(loss) used to determine basic earnings per share	**186**	(640)
	Thousands	Thousands
Weighted average number to ordinary shares in issue	**141,910**	91,128
	¥	¥
Basic earnings per share	**1.31**	(7.02)

(ii) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares, following the exercise of share options and exercise of put options for which the consideration is common shares. Also Restricted shares for share-based payment plan are treated as dilutive potential ordinary shares if certain conditions are met. As for share options, a calculation is performed to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to the outstanding share options. The number of shares calculated as above is deducted from the number of shares that would have been issued assuming the exercise of the share options. Regarding restricted shares for share-based payment plan, during period from the start date of the transfer restriction period to the date of the first Ordinary General Meeting of Shareholders of the Company, if the fair value (determined as the average annual market share price of the Company's shares) exceeds the issue price, equivalent of the delivered service as consideration for compensation are treated as dilutive potential ordinary shares. As for Class A shares, all Class A shares were acquired in exchange for common shares by the end of FY2026, there were no Class A shares held by Class A shareholders during the current period. During the previous period, a calculation was performed to determine the number of shares that would have been issued, assuming a conversion to common shares that is most advantageous for holders of the Class A shares, then conversion of Class A shares to common shares is reflected in the diluted earnings per share, if the conversion has a dilutive effect.

(g) **Earnings per share** continued

	Quarter ended 30 June 2026	Quarter ended 30 June 2025
	¥ millions	¥ millions
Profit/(loss) attributable to owners of the parent	**186**	(154)
Adjustment for;		
－ Dividends on Class A shares	－	(486)
Profit/(loss) used to determine diluted earnings per share	**186**	(640)
	Thousands	Thousands
Weighted average number to ordinary shares in issue	**141,910**	91,128
Adjustment for:		
－ Share options	**292**	－
－ Class A shares	－	－
－ Restricted shares	**96**	－
Weighted average number of ordinary shares for diluted earnings per share	**142,298**	91,128
	¥	¥
Diluted earnings per share	**1.31**	(7.02)

Diluted earnings per share for the previous period did not include stock options, restricted shares, and Class A shares due to the anti-dilutive effect caused by the loss during the previous period.

(h) Dividends

(i) Dividends on ordinary shares

	Quarter ended 30 June 2026	Quarter ended 30 June 2025
Declared and paid during the period:		
Final dividend for the previous year		
Dividend total (¥ millions)	—	—
Dividend per share (¥)	—	—

(ii) Dividends on Class A shares

	Quarter ended 30 June 2026	Quarter ended 30 June 2025
Declared and paid during the period:		
Final dividend for the previous year		
Dividend total (¥ millions)	—	1,950
Dividend per share (¥)	—	65,000

(i) Exchange rates

The principal exchange rates used for the translation of foreign currencies were as follows:

	Quarter ended 30 June 2026		Year ended 31 March 2026		Quarter ended 30 June 2025	
	Average	**Closing**	Average	Closing	Average	Closing
GBP	**214**	**215**	202	211	193	197
US dollar	**160**	**163**	151	160	145	144
Euro	**186**	**185**	174	183	164	168
Argentine peso	—	**0.11**	—	0.11	—	0.12

(j) Cash flows generated from operations

¥ millions

	1st Quarter FY 2027 for the period 1 April 2026 to 30 June 2026	1st Quarter FY 2026 for the period 1 April 2025 to 30 June 2025
Profit for the period from continuing operations	**113**	455
Adjustments for:		
Taxation	**1,761**	2,281
Depreciation	**13,664**	12,234
Amortization	**904**	712
Impairment	**10**	69
Reversal of impairment of non-current assets	**(64)**	—
Loss/(profit) on sale of property, plant and equipment	**10**	(731)
Profit on sales of subsidiaries, joint ventures, associates and businesses	**(12)**	(1,778)
Grants and deferred income	**(4)**	353
Finance income	**(1,067)**	(1,249)
Finance expenses	**8,667**	8,026
Share of profit from joint ventures and associates	**(1,255)**	(1,328)
Other (gains)/losses on equity method investments	—	353
Other items	**21**	2,340
Operating cash flows before movement in provisions and working capital	**22,748**	21,737
Decrease in provisions and retirement benefit obligations	**(1,848)**	(1,145)
Changes in working capital:		
— inventories	**(6,975)**	(3,603)
— trade and other receivables	**(3,296)**	(2,603)
— trade and other payables	**(12,996)**	(16,493)
— contract balances	**(2,486)**	(4,176)
Net change in working capital	**(25,753)**	(26,875)
Cash flows generated from operations	**(4,853)**	(6,283)

(k) Cash and cash equivalents

¥ millions

	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents	**57,559**	65,311
Bank overdrafts	**(2,458)**	(2,333)
	55,101	62,978

¥ millions

	As at 30 June 2026	As at 30 June 2025
Cash and cash equivalents	**44,272**	37,144
Bank overdrafts	**(3,594)**	(2,430)
	40,678	34,714

(l) Hyperinflationary accounting adjustments

As from the second quarter of FY 2019, the wholesale price index in Argentina indicated that cumulative 3-year inflation had exceeded 100 percent. Consequently, the Group has concluded that its subsidiaries in Argentina, each of which has the Argentine Peso as a functional currency, are currently operating in a hyperinflationary environment. The Group has therefore applied accounting adjustments to the underlying financial results and position of its subsidiaries in Argentina as required by IAS 29 'Financial Reporting in Hyperinflationary Economies'.

As required by IAS 29, the Group's consolidated financial statements will include the results and financial position of its Argentinian subsidiaries, restated in terms of the measuring unit current at the period end date.

For the restatement of results and financial positions of its Argentinian subsidiaries, the Group will apply the conversion coefficient derived from the Internal Wholesales Price Index (IPIM) published by Instituto Nacional de Estadística y Censos de la República Argentina (INDEC). IPIM and corresponding conversion coefficients from June 2006 are presented below.

Balance sheet date	Internal Wholesales Price Index (IPIM) (30 June 2006 = 100)	Conversion coefficient
30 June 2006	100.0	561.020
31 March 2007	103.9	540.148
31 March 2008	120.2	466.704
31 March 2009	128.7	435.900
31 March 2010	146.5	382.960
31 March 2011	165.5	339.004
31 March 2012	186.7	300.454
31 March 2013	211.1	265.713
31 March 2014	265.6	211.249
31 March 2015	305.7	183.491
31 March 2016	390.6	143.622
31 March 2017	467.2	120.075
31 March 2018	596.1	94.121
31 March 2019	970.9	57.782
31 March 2020	1,440.8	38.938
31 March 2021	2,046.4	27.415
31 March 2022	3,162.1	17.742
31 March 2023	6,402.2	8.763
31 March 2024	25,671.9	2.185
31 March 2025	39,196.0	1.431
31 March 2026	51,895.1	1.081
30 April 2026	53,950.2	1.040
31 May 2026	55,110.1	1.018
30 June 2026	56,102.0	1.000

(l) Hyperinflationary accounting adjustments continued

The Group's subsidiaries in Argentina will restate their non-monetary items held at historical cost, namely property, plant and equipment, by applying the conversion coefficient based on when the items were initially recognized. Monetary items and non-monetary items held at current cost will not be restated, as they are expressed in terms of the measuring unit current at the period end date. The effect of inflation on the net monetary position of the Group's Argentinian subsidiaries is presented in the finance expenses section of the income statement.

The Argentinian subsidiaries' income statement and cash flow statement will also be restated, applying the conversion coefficient for the current financial year as shown in the above table.

For the purpose of consolidation, the results and financial position of the Group's Argentinian subsidiaries are translated using the closing exchange rates at the period end date. Comparative financial statements are not restated based on IAS 21 'The Effects of Changes in Foreign Exchange Rates' para 42(b).

(m) Significant subsequent events

There were no significant subsequent events.

(n) Other

(Financial reporting framework)

The consolidated financial statements of the Group have been prepared in accordance with Article 5, Paragraph 2 of the Tokyo Stock Exchange, Inc's Standards for the Preparation of Quarterly Financial Statements (the Standards), applying the provisions for reduced disclosures as set forth in Article 5, Paragraph 5 of the Standards, accordingly certain disclosures and notes required by IAS 34 are not given.