7 August 2026
Nippon Sheet Glass Company, Limited

Financial Year ending 31 March 2027 Quarter 1 Results

- **Revenue increase due to further weakening of JPY and better Automotive glass business. Better OP reflecting improvement in Architectural and Technical glass businesses**
- **FY2027/3 forecast remaining unchanged. Aiming OP of JPY 36.0 bn level continuously. Mitigating impact of continuous challenging business environment including input cost rise**
- **Steady progress of Fundamental Initiatives for the New NSG Group.**
  Shareholders' approval obtained at AGM (June 26, 2026).
  Progressing toward fulfilling Condition Precedent including regulatory clearance from the relevant authorities

1. Financial Year ending 31 March 2027 Quarter 1 Results

- Group Q1 revenue was JPY 246.3 bn (+36.1 bn, +17.2% YoY), and operating profit improved to JPY 8.8 bn (+2.0 bn, +28.5% YoY). Revenue increased with further weakening of JPY and improved local revenues in Automotive glass business. OP increased reflecting better sales volumes of solar energy glass in Architectural glass business, and stronger profitability in Technical Glass business
- Exceptional items (net) were costs of JPY 0.6 bn (JPY 1.7 bn gains in PY)
- Finance expenses (net) increased to JPY 7.6 bn from JPY 6.8 bn by JPY 0.8 bn.
  Share of JVs and associates' profit to JPY 1.3 bn, similar to PY
- The taxation charge of JPY 1.8 bn (JPY 2.3 bn in PY) is calculated based on the effective rate expected for the full-year, leading to profit for the period of JPY 0.1 bn (-0.3 bn YoY) and net profit* of JPY 0.2 bn (+0.3 bn YoY)
- Negative free cash flow of JPY 28.2 bn (-1.7 bn YoY), reflecting seasonal working capital movement.
  Shareholders' equity ratio to 13.4% (-0.1pt vs PY end) at similar level to PY end.
  Interest-bearing debt increased to JPY 572.0 bn (+23.7 bn vs PY end)

<Consolidated Income Statement>

(JPY bn)	Q1 (3 months)		
	FY2026/3	FY2027/3	Change
Revenue	210.2	**246.3**	36.1
Operating profit	6.9	**8.8**	2.0
ROS: Return on sales	3.3%	**3.6%**	+0.3pt
Exceptional items (net)	1.7	**(0.6)**	(2.3)
Operating profit after exceptional items	8.5	**8.2**	(0.3)
Finance expenses (net)	(6.8)	**(7.6)**	(0.8)
Share of JVs and associates' profits	1.3	**1.3**	(0.1)
Other gains/(losses) on equity method investments	(0.4)	**-**	0.4
Profit before taxation	2.7	**1.9**	(0.9)
Profit for the period	0.5	**0.1**	(0.3)
Net profit/(loss) *	(0.2)	**0.2**	0.3
EBITDA	19.8	**23.4**	3.6
Free Cash Flow	(26.4)	**(28.2)**	(1.7)

*Profit/(loss) attributable to owners of the parent

(JPY bn)	31 March 2026	30 June 2026	Change
Total assets	**1,117.5**	**1,124.1**	**6.6**
Shareholders' equity	151.2	150.9	(0.3)
Shareholders' equity ratio	**13.5%**	**13.4%**	**(0.1)pt**
Interest-bearing debt	**548.3**	**572.0**	**23.7**

<Business Results>

Architectural Glass	Revenue and OP increase with higher sales prices in Europe and sales volumes recovery in solar energy glass. Demand for solar energy glass decreasing in Asia reflecting customer's production adjustments arising from US tariff policy but improving. Sales volume increase in US
Automotive Glass	Revenue above PY while OP below. Revenue increase with further sales mix improvement in Europe and sales prices improvement in Japan and Americas. OP continuously affected by unfavorable production efficiency in North American OE
Technical Glass	Revenue and OP increase benefitted from improving sales price, volumes and mix

(JPY bn)	FY2026/3 Q1 (3 months)	FY2027/3 Q1 (3 months)	Change
Revenue			
Architectural Glass	89.2	100.8	11.6
Automotive Glass	109.8	132.7	22.9
Technical Glass	11.0	12.6	1.5
Other	0.1	0.2	0.1
Total Revenue	**210.2**	**246.3**	**36.1**
Operating profit			
Architectural Glass	6.7	8.7	2.0
Automotive Glass	2.4	1.2	(1.2)
Technical Glass	1.3	2.2	0.9
Other	(3.4)	(3.2)	0.2
Total Operating profit	**6.9**	**8.8**	**2.0**

2. Forecast for Financial Year ending 31 March 2027

- Forecast remaining unchanged. Aiming OP of JPY 36.0 bn level continuously.
  Mitigating impact of continuous challenging business environment including input cost rise
- FX assumptions remain unchanged despite recent JPY depreciation.
  JPY appreciation compared to FY2026/3, against major foreign currencies
- Trying to absorb cost increase impacts through price pass-through, assuming higher energy and material costs partly arising from geopolitical risks in addition to ongoing inflation-driven costs increase including labor

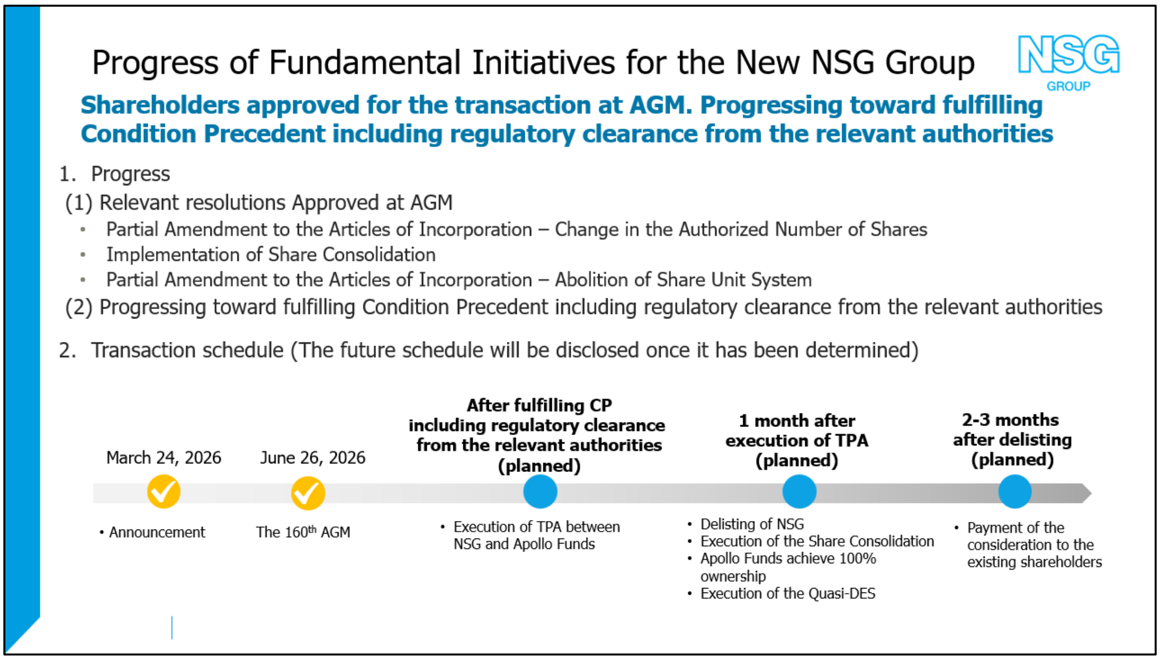
<Forecast for Financial Year ending 31 March 2027>

(JPY bn)	FY2026/3 Actual		FY2027/3 Forecast		Change	
	H1	Full-year	H1	Full-year	H1	Full-year
Revenue	**420.8**	**879.5**	**440.0**	**880.0**	**19.2**	**0.5**
Operating profit	**12.0**	**28.8**	**16.5**	**36.0**	**4.5**	**7.2**
Exceptional items (net)	(0.6)	(5.5)	(1.5)	(1.5)	(0.9)	4.0
Operating profit after exceptional items	**11.4**	**23.3**	**15.0**	**34.5**	**3.6**	**11.2**
Finance expenses (net)	(13.5)	(28.3)	(14.5)	(29.5)	(1.0)	(1.2)
Share of JVs and associates' profits **	2.5	5.3	3.0	5.5	0.5	0.2
Profit/(loss) before taxation	**0.4**	**0.4**	**3.5**	**10.5**	**3.1**	**10.1**
Profit/(loss) for the period	**(3.4)**	**5.5**	**0.5**	**4.0**	**3.9**	**(1.5)**
Net profit/(loss) *	**(4.2)**	**4.4**	**0.0**	**3.0**	**4.2**	**(1.4)**

[Note] This forecast is based on the current assumptions.
It is possible to be amended when the fundamental initiatives for New NSG Group are realized which was disclosed, as outlined in the following slides.

*Profit/(loss) attributable to owners of the parent
**Including other gains/(losses) on equity method investments

3. Progress of Fundamental Initiatives for the New NSG Group



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