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**NSG Group Announces Comparison of Actual Results and Previous Forecast  
and Recognition of Profit in Exceptional Items**

The NSG Group announces the comparison of actual results and previous forecast for full Year FY2018 (the financial year ending on 31 March 2018) and recognition of profit in exceptional items, as set out below.

**I. Comparison of Actual Results and Previous Forecast for FY2018 (1 April 2017 to 31 March 2018)**

1. Comparison

	(JPY million)					
	Revenue	Operating profit	Profit before taxation	Profit for the period	Profit attributable to owners of parent	Earnings per share – basic
<b>Previous forecast (A)</b>	600,000	36,000	20,000	3,000	1,000	¥(8.85)
<b>Actual (B)</b>	603,852	35,663	22,177	7,873	6,130	¥47.90
<b>Change (B-A)</b>	3,852	(337)	2,177	4,873	5,130	¥ 56.75
<b>Change (%)</b>	0.6%	(0.9%)	10.9%	162.4%	513.0%	-
<b>Ref: FY17</b>	580,795	29,862	14,751	7,292	5,605	¥62.04

[Note: Basic earnings per share are shown after considering the effect of dividends related to Class A Shares.]

2. Reasons for Differences

Against the latest forecast published on 27 December 2017, profit before taxation increased as described in Section II below. Profit for the period and profit attributable to owners of the parent increased further due to the recognition of additional deferred tax assets in certain locations.

## **II. Recognition of Profit in Exceptional Items**

The Group recognized an exceptional credit of approximately JPY4.1 billion during the fourth quarter of FY2018, reflecting the reversal of impairment of investments in affiliates related to the Group's investment in SP Glass Holdings BV, a joint venture owning production facilities in Russia. The performance of this joint venture has steadily improved, leading the Group to re-assess its future prospects.

[Note: 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, due to various factors which may affect the results.]