

160TH FISCAL PERIOD INTERIM TO OUR SHAREHOLDERS

1 APRIL 2025 – 30 SEPTEMBER 2025

Nippon Sheet Glass Co., Ltd.

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Securities Code: 5202

Contribution to Decarbonization of Buildings

This innovative building in the Netherlands features a range of high value-added glass products incorporating Group's proprietary coating technology. These products contribute to decarbonization of the building while realizing a comfortable indoor environment throughout the year by controlling solar radiation, namely reducing heat gain in summer and minimizing heat loss in winter.

Our Website and Social media

Our website provides a variety of information for investors, including financial results and latest news.

<https://www.nsg.com/en>



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Official SNS character of
NSG Group
NSG Badger
(Japanese name: N-Guma-Kun)



Message from the President and CEO

Remaining firmly aligned with the 4 “D” pillars that constitute the foundation of our Medium-Term Plan, we will continue to drive initiatives across the Group to enhance the added value of our products and services with a clear focus on achieving our goals.

On behalf of the NSG Group, I would like to express my sincere gratitude for your continued support. I would like to present Group’s financial results for the first half (from 1 April to 30 September 2025) of the 160th fiscal period (FY2026) as follows. November 2025

Munehiro Hosonuma
Representative Executive Officer
President and CEO
Nippon Sheet Glass Company, Limited




► Update of the Medium-Term Plan “2030 Vision: Shift the Phase”

Under the Medium-Term Plan starting from FY2025, our primary goal is to thoroughly focus on improving our profitability, strengthening cash generation capability, and reinforcing financial foundation. In the first half of FY2026, operating profit was off from the target due to the economic slowdown in Europe, resulting in deviations from all financial targets, i.e. ROS, free cash flow, interest-bearing debt, and equity ratio. However, since operations outside Europe are progressing steadily, we believe our strategic direction and initiatives are fundamentally valid. Going forward, we aim to achieve our targets by implementing cost reduction measures in our European operations, including optimizing workforce levels and other initiatives. With respect to the four strategic pillars or the 4 “D”s, we are advancing initiatives across all areas. In Business Development, which focuses on driving new product and business development, in Architectural Glass business we are progressing with investments in state-of-the-art coating lines for Low-E glass in Japan and Poland. In Automotive Glass business, we commenced capital investment in APBL (Advanced Press

Bending Laminated) equipment in North America. In Technical Glass business, we are expanding beyond existing markets where we hold a strong position as a global niche leader with products leveraging SELFOC® and glass cord technologies into adjacent markets. Through these initiatives, the Group is enhancing its capability to meet the growing global demand for high-value-added products. In Decarbonization, where we aim to contribute to a decarbonized society, we installed a new solar array in the United States utilizing our glass products. In Digital Transformation, which seeks to build highly value-added operations through full utilization of digital technologies, we are expanding deployment of AI powered safety platform across global manufacturing sites to underscore the Group’s commitment to advancing workplace safety. Under Diverse Talent, we are promoting initiatives to realize a truly diverse and inclusive team that brings about the phase shift. As part of our ongoing efforts to foster a better work environment and strengthen our competitiveness, we conducted the “Your Voice” employee engagement survey.

Group-Wide Strategic Direction - 4 “D”s

Business Development

To strengthen new product and business development efforts

Decarbonization

As part of our contribution to societal decarbonization

Digital Transformation

Through high-value operations utilizing digital technologies to their full extent

Diverse Talent

In order to realize a truly diverse and inclusive team that brings about the phase shift we need

Operating Profit

ROS

Free cash flow

Interest-Bearing Debt

Shareholders’ equity ratio

FY2026/3 Interim
Actual

12.0 billion yen

2.9%

(19.6) billion yen

537.9 billion yen

10.4%

FY2027/3
Targets

64.0 billion yen

7%

27.0 billion yen

442.0 billion yen

15%

FY2030
ROS
10% or more

Business Environment and Results for the First Half FY2026

During the first half of FY2026, our business environment remained generally stable. Regarding Architectural Glass, sales prices in Europe recovered following capacity reductions implemented in the previous fiscal year. On the other hand, sales volumes remained low in other regions. In Automotive Glass, sales volumes were also stagnant across most markets. In Technical Glass, conditions varied across businesses. The Group's sales revenue for the first half of FY2026 remained at a similar level to the same period of previous year, standing at 420.8 billion yen (422.4 billion yen in the same period of FY2025). Meanwhile, operating profit increased year on year to 12.0 billion yen (10.2 billion yen in the same period of FY2025), exceeding the forecast. This was mainly driven by the Architectural Glass

business in Europe. Loss attributable to owners of the parent for the interim period was 4.2 billion yen (a loss of 3.9 billion yen in the same period of FY2025) due to the recognition of an exceptional loss on the disposal of UK government bonds, which was worse than both the same period of the previous year and the forecast. As for the second half of the year, the European market is expected to gradually recover, while uncertainty related to U.S. tariff policy is forecast to continue. Due to such uncertainty, although the results of the first half exceeded the forecast, the full-year forecast remains unchanged. The Group will take any appropriate actions including further cost reductions across the Group to achieve the forecast and return to net profit for the full year.

Dividends

The Group's basic policy regarding the distribution of profit to shareholders is to declare stable dividends on common shares based on sustainable business results. Regretfully, however, the Group decided not to declare dividends on common shares for the current interim term, taking into consideration its business performance and financial situations comprehensively.

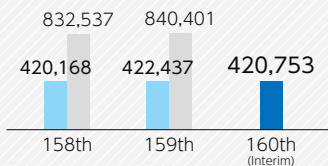
I am deeply sorry and sincerely apologize to our shareholders. The Group recognizes the importance of dividends to its shareholders and will concentrate its efforts to improve profitability and shore up its financial base through the Medium-Term Plan.

I would like to ask your continued understanding and support.

Financial Performance Highlights

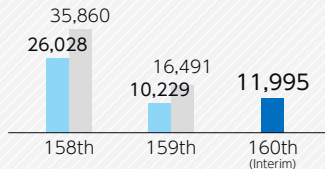
Revenue (Million yen)

■ Interim ■ Fiscal Year



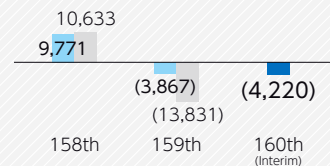
Operating profit (Million yen)

■ Interim ■ Fiscal Year



Profit/(loss) attributable to owners of the parent (Million yen)

■ Interim ■ Fiscal Year



Notes: •The consolidated financial statements of the Group have been prepared in accordance with International Financial Reporting Standards (IFRS).

•Operating Profit in the above table is operating profit before exceptional items.

From 1 April 2025 to 30 September 2025

Technical Glass

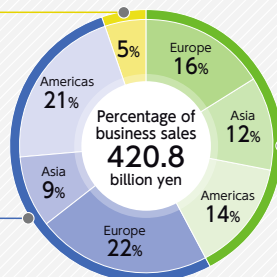
Revenue **21.6** billion yen

5%

Automotive Glass

Revenue **221.2** billion yen

53%



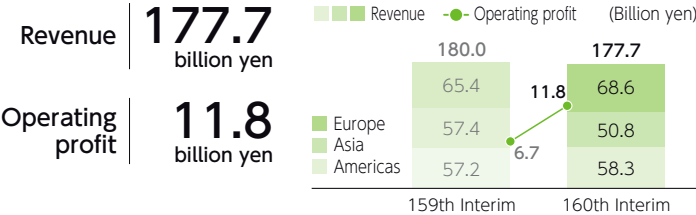
Architectural Glass

Revenue **177.7** billion yen

42%

Overview by Business Segment (First Half of FY2026)

Architectural Glass Business



POINT

- Revenue decreased while operating profit increased significantly with higher sales prices especially in Europe.
- Contribution of cost reductions from the production cessations in PY continuing.

Solar energy glass



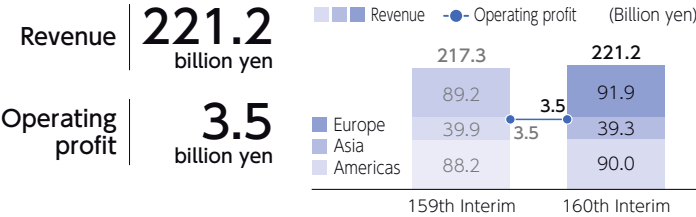
Strengthening production capacity as a strategic product that contributes to CO₂ emissions reduction

Coating glass



To expand high value-added business areas, investments in state-of-the-art equipment are progressing in Japan and Poland.

Automotive Glass Business



POINT

- Revenue increased slightly while operating profit remained flat.
- Sales prices continued to improve mainly in AGR though sales volume decreased.

Advanced display technology
- Windscreen for HUD



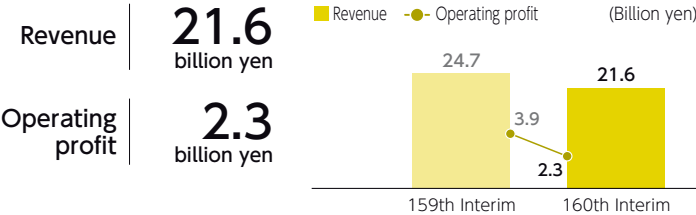
Projects an image with a focal plane upwards of 10 meters in front of the vehicle, highlighting navigation information and hazards in the road.

Variable transmission glass
- New laminated roof lights for EVs



Changes roof light's transparency instantaneously and combines comfort with energy-saving performance.

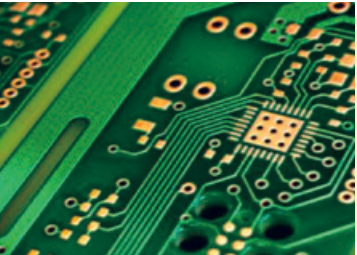
Technical Glass Business



POINT

- Revenue and Operating Profit decreased due to sales mix being impacted by some products whose sales will be carried over to the second half.
- Continuous high demand for glass cord in automotive replacement markets helped partially offset the impact mentioned above.

HIENCYFLAKE™
Low-dielectric glass flakes for semiconductor materials



Materials contributing to higher performance and further miniaturization of semiconductor packaging

METASHINE® and MAR'VINA®
Glass flakes for cosmetic materials



Boron-free and low heavy metal glass and other inorganic materials that are environmentally and human-friendly in response to the novelty and evolving needs of the industry.

28 years of Pilkington Spacia™: How the world's first vacuum insulating glass is shaping a sustainable future



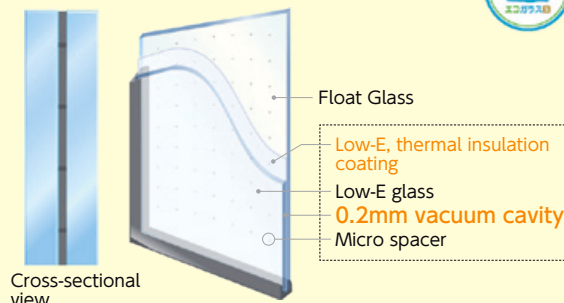
✓ What is Pilkington Spacia™ vacuum glazing?

By combining our vacuum technology—that creates a vacuum layer of 0.2mm between two glass panes—with our specialized metal coating technology, we achieved superior thermal insulation performance that was unattainable with conventional double glazing.

We also offer Pilkington Spacia™ Cool which adds heat shielding to standard Pilkington Spacia™, meeting a variety of needs including renovation projects aimed at improving energy efficiency.

Since its launch in 1997, Pilkington Spacia™ has continued to evolve. Today, it stands as a symbol of the Group's technological strength and commitment to environmental sustainability, serving as a key driver of the company's value creation.

Vacuum technology realized for the first time in the world by Nippon Sheet Glass (NSG).

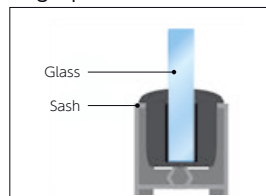


✓ Strong Advantage in Renovations: Fits into Existing Window Frames

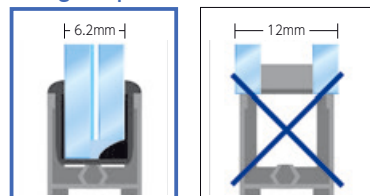
In recent years, in addition to large-scale renovations, projects focused on enhancing thermal insulation and energy efficiency have become increasingly common.

Although it consists of two panes of glass with a vacuum layer, Pilkington Spacia™ is thin enough to fit into existing single-pane window frames. Unlike conventional double glazing, it does not require bulky frames and is **easy to install**. For these reasons, it has become a preferred choice not only for residential renovations, **but also for various retrofit projects aimed at improving thermal insulation**.

Single pane



Pilkington Spacia™ IGU



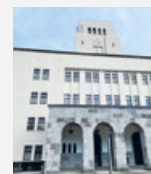
Because Pilkington Spacia™ is almost as thin as single-pane glass, it allows the use of original window frames, unlike conventional double glazing.

▶ Pilkington Spacia™ Installation at Institute of Science Tokyo

Contributing to energy and CO₂ savings in historic buildings with high thermal insulation performance and ease of installation

Institute of Science Tokyo adopted Pilkington Spacia™ as part of its energy-saving initiatives, guided by its specific CO₂ reduction targets. As a result, more than 1,400 square meters of our vacuum glass were installed. The decision was based on the product's superior thermal insulation performance and its cost advantage achieved by retaining the original window frames.

Main Building, Ookayama Campus, Institute of Science Tokyo



► Introduction to the Integrated Report

This Report shares with our stakeholders the Group's initiatives aimed at contributing to the development of a sustainable society by leveraging our strengths in "glass and related technologies." At the NKKEI Integrated Report Award 2023 announced in March last year, we were honoured with the "Rookie of the Year" award.

POINT 1

Message from the Executive Leadership

This statement embodies the firm resolve of the CEO, CFO, and the leadership team regarding efforts to improve financial soundness and enhance corporate value under the Medium-Term Management Plan, together with the Group's future direction.



POINT 2

Dialogue with Independent External Directors

The dialogue presents objective and expert insights unique to Independent External Directors regarding efforts and issues related to improving the effectiveness of the Board of Directors and its Committees.



POINT 3

Special Feature: Creative Technology SBU

This section highlights Creative Technology SBU, which focuses on environment, digital, and optics as its key areas. Capitalizing on its unique products, technologies, and talented people as sources of competitiveness, Creative Technology strives to deliver new value to customers and achieve business growth.



POINT 4

Initiatives for ESG

In addition to 4 "D"s* as the strategic pillars of the Medium-Term Plan, we are further enhancing topics related to the circular economy, harmony with nature (biodiversity), and social and governance themes.

*4 "D"s : Business Development, Decarbonization, Digital Transformation, Diverse Talent



CHECK!

We invite you to view our Integrated Report 2025.



► Access from your PC



NSG Group Integrated Reports

<https://www.nsg.com/investors/ir-library/annual-reports>

► Access from your mobile



Corporate Data (as at 30 September 2025)

Company Name	Nippon Sheet Glass Company, Limited
Head Office	Sumitomo Fudosan Tokyo Mita South Tower, 5-27, Mita 3-chome, Minato-ku, Tokyo 108-6321 Japan
Established	22 November 1918
Number of Permanent Employees (consolidated)	25,079
Paid-in Capital	JPY 116,913 million
Accounting Auditor	Ernst & Young ShinNihon LLC
Stock Listing	Tokyo Prime market (Code: 5202)
Contact	https://www.nsg.com/en/contact-us

► Notice to shareholders holding odd-lot shares

If you hold an odd-lot of shares (1 to 99 shares), which is less than a trading unit of shares (100 shares), you can require the Company to:

1. purchase these shares or
2. sell such exact number of the shares as would constitute one trading unit when added together with your shareholding.

For details on the procedures, please contact either the securities company or our transfer agent as indicated below.

Shareholder Information

Fiscal Period	1 April to 31 March of the following year
Ordinary General Meeting of Shareholders	Held annually in June
Record Dates	Ordinary General Meeting of Shareholders: 31 March Dividends: 30 September and 31 March
Transfer Agent	Sumitomo Mitsui Trust Bank, Limited 4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
(Mail Address)	Stock Transfer Agency Department, Sumitomo Mitsui Trust Bank, Limited 8-4, Izumi 2-chome, Suginami-ku, Tokyo 168-0063, Japan
(Telephone Number)	0120-782-031 (toll free in Japan)

► For notification of any change in your record such as your address or for any inquiry

<Shareholders having an account with a securities company>

Please contact the securities company where you hold the account.

<Shareholders not having an account with a securities company (having a special account)>

Please contact our transfer agent as shown above.

Management (as at 30 September 2025)

NSG adopts a Company with Three Committees structure.

Board of Directors

Independent External Director Chairperson of the Board	Hiroshi Ishino	Chairperson of Nomination Committee		
Independent External Director	Kunihito Minakawa	Nomination Committee	Chairperson of Audit Committee	Compensation Committee
Independent External Director	Shinji Asatsuma	Nomination Committee	Audit Committee	Chairperson of Compensation Committee
Independent External Director	Tetsuya Fujioka		Audit Committee	
Independent External Director	Takehiro Kamigama	Nomination Committee		Compensation Committee
Independent External Director	Hideki Miyazaki	Nomination Committee	Audit Committee	
Director	Munehiro Hosonuma	Nomination Committee		Compensation Committee
Director	Denise Haylor			

Executive Officers

Representative Executive Officer, President and CEO	Munehiro Hosonuma
Executive Officer Chairperson of the Company	Shigeki Mori
Senior Executive Officer	Denise Haylor
Senior Executive Officer	Hiroshi Aiura
Senior Executive Officer	Leopoldo Garces Castiella
Senior Executive Officer	Hisashi Okamoto
Senior Executive Officer	Rob Purcell
Executive Officer	Masaki Kambayashi
Executive Officer	Michael Kiefer
Executive Officer	Shiro Kobayashi
Executive Officer	Yohei Nakatsuji
Executive Officer	Kevin Sanderson
Executive Officer	Iain Smith



Universal design fonts that are easy to understand and easy to read are used.

