

Translation

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MEMBERSHIP

April 30, 2026

CONSOLIDATED FINANCIAL RESULTS
for the Three Months Ended March 31, 2026 (Unaudited)
<under Japanese GAAP>

Company name: **Nippon Electric Glass Co., Ltd.**
Listing: Prime Market of the Tokyo Stock Exchange
Securities identification code: 5214
URL: <https://www.neg.co.jp/>
Representative: Akira Kishimoto, President and Representative Director
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TEL: +81-77-537-1700 (from overseas)

Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

(in millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the three months ended March 31, 2026
(From January 1, 2026 to March 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
		%		%		%		%
Three months ended								
March 31, 2026	75,101	0.3	6,481	(17.9)	8,968	47.0	8,333	66.4
March 31, 2025	74,847	(2.4)	7,897	931.8	6,101	31.9	5,008	(74.5)

Note: Comprehensive income:

For the three months ended March 31, 2026: 15,647 million yen [-%]

For the three months ended March 31, 2025: (8,088) million yen [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	yen	Yen
March 31, 2026	111.48	-
March 31, 2025	62.47	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of			%
March 31, 2026	692,219	497,538	71.4
December 31, 2025	701,413	496,181	70.2

Reference: Equity:

As of March 31, 2026: 494,029 million yen

As of December 31, 2025: 492,371 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	yen	yen	yen	yen	yen
Fiscal year ended December 31, 2025	-	70.00	-	80.00	150.00
Fiscal year ending December 31, 2026	-	—	—	—	—
Fiscal year ending December 31, 2026 (Forecast)	—	80.00	-	80.00	160.00

Note: Revision to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the year ending December 31, 2026 (From January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
		%		%		%		%	yen
Six months ending June 30, 2026	150,000	(2.5)	11,000	(34.0)	11,000	(22.5)	8,000	(20.7)	107.02
Fiscal year ending December 31, 2026	320,000	2.8	33,000	(3.3)	33,000	(12.6)	23,000	(22.3)	307.69

Note: Revision to the forecasts most recently announced: None

The Company has been repurchasing its own shares in accordance with a resolution passed by the Board of Directors at a meeting held on February 6, 2026. "Earnings per share" in the consolidated earnings forecasts takes into account the impact of share repurchases up to March 31, 2026.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For more details, please refer to the section of “(3) Notes to quarterly consolidated financial statements (Notes to accounting treatment specific to the preparation of quarterly consolidated financial statements) in 2. Quarterly consolidated financial statements and notes” on page 12.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	89,523,246 shares
As of December 31, 2025	89,523,246 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2026	15,554,022 shares
As of December 31, 2025	14,294,939 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended March 31, 2026	74,749,485 shares
Three months ended March 31, 2025	80,165,034 shares

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on certain assumptions deemed to be reasonable by the Company and its subsidiaries (“the Company Group”) and include risks and contingencies. Actual business results may differ substantially due to a number of factors. For more details, please refer to the section of “(3) Information regarding consolidated earnings forecasts and other forward-looking statements in 1. Operating results and financial position” on page 6.

(Attached Documents)

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1. Operating results and financial position

(1) Overview of operating results

During the three months ended March 31, 2026 (January 1, 2026 to March 31, 2026), although developments in the Middle East situation remained a cause for concern, their impact on the business operations and financial performance of the Group was minimal.

Under these circumstances, net sales were on par with the same period of the previous fiscal year (January 1, 2025 to March 31, 2025), reflecting continued strong demand in the displays business. Operating profit decreased year on year due to an increase in expenses in the displays business, etc. Ordinary profit and profit attributable to owners of parent increased year on year.

(Billions of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026	Change (%)
Net sales	74.8	75.1	0
Operating profit	7.8	6.4	(18)
Ordinary profit	6.1	8.9	47
Profit attributable to owners of parent	5.0	8.3	66

Note: Amounts less than 100 million yen are omitted.

(Sales by products)

Reporting segment	Segment	Three months ended March 31, 2025		Three months ended March 31, 2026		Change	
		billions of yen	(%)	billions of yen	(%)	billions of yen	(%)
Glass Business	Electronics and Information Technology	40.6	54	43.0	57	2.3	6
	Performance Materials	34.2	46	32.0	43	(2.1)	(6)
Total		74.8	100	75.1	100	0.2	0

Note: Amounts less than 100 million yen are omitted.

Electronics and Information Technology:

In the displays business, net sales increased year on year due to continued strong demand. In the electronics business, although demand remained strong mainly for products for data centers, the business environment for products for semiconductors was severe, and net sales were on par with the same period of the previous fiscal year.

Performance Materials:

In the composites business, amid a challenging business environment, net sales decreased year on year due to the suspension of business activities at a U.K. subsidiary during the second quarter of the previous fiscal year (April 1, 2025 to June 30, 2025), etc. In the medical care business, net sales decreased year on year due to a decline in sales of glass tubing for pharmaceutical and medical use, etc. Net sales in the heat-resistance and buildings businesses were on par with the same period of the previous fiscal year.

(Profit/loss)

Operating profit decreased year on year, primarily because expenses related to the conversion to all-electric melting facilities and periodic repairs, etc. in the displays business, as well as expenses related to the start-up of such facilities at Nippon Electric Glass (Malaysia) Sdn. Bhd. in the medical care business, increased largely in line with initial forecasts at the beginning of the fiscal year, etc. Ordinary profit increased year on year because, although operating profit declined, the Company recorded foreign exchange gains arising from the revaluation of overseas subsidiaries' borrowings. Profit attributable to owners of parent increased year on year because, in line with the medium-term business plan EGP2028, the Company reduced its cross-shareholdings and recorded gains on sales of investment securities as extraordinary income, etc.

(2) Overview of financial position

(Assets)

Total assets at the end of the three months ended March 31, 2026 decreased by 9.1 billion yen from the end of the previous fiscal year to 692.2 billion yen. In current assets, cash and deposits decreased due to the acquisition of non-current assets, the acquisition of treasury shares, and the payment of dividends, etc. In non-current assets, property, plant and equipment increased mainly due to capital investments, primarily in the displays business, etc.

(Liabilities)

Total liabilities at the end of the three months ended March 31, 2026 decreased by 10.5 billion yen from the end of the previous fiscal year to 194.6 billion yen. Current liabilities decreased due to the payment of income taxes, etc.

(Net assets)

Total net assets at the end of the three months ended March 31, 2026 increased by 1.3 billion yen from the end of the previous fiscal year to 497.5 billion yen. While profit attributable to owners of parent was recorded, treasury shares were acquired and dividends were paid. In addition, the foreign currency translation adjustment increased due to the depreciation of the yen against major currencies, etc.

(3) Information regarding consolidated earnings forecasts and other forward-looking statements (Consolidated earnings forecasts for the six months and for the year ending December 31, 2026)

(Billions of yen)

	Six months ending June 30, 2026	Year ending December 31, 2026
Net sales	150.0	320.0
Operating profit	11.0	33.0
Ordinary profit	11.0	33.0
Profit attributable to owners of parent	8.0	23.0

Note: Amounts less than 100 million yen are omitted.

The global economy remains uncertain due to factors such as the slowdown in the Chinese economy and developments in the situation in the Middle East region, etc. The situation in the Middle East could also lead to higher prices and supply issues for energy and petroleum products, raising concerns about potential impacts on the supply chain, and the Group's business operations and financial performance may also be affected. However, because the impact cannot be quantitatively assessed based on information available as of the disclosure date, consolidated earnings forecasts for the first six months ending June 30, 2026 and the fiscal year ending December 31, 2026 remain unchanged from the previous forecasts (February 6, 2026).

The earnings forecasts contained in this document are based on certain assumptions deemed reasonable by the Group and involve risks and uncertainties. Please note that actual results may differ significantly from the forecasts due to various important factors. Factors that may affect actual results include, but are not limited to, economic conditions in global markets, trade and other regulations, sharp fluctuations in product supply and demand in major markets, large fluctuations in

market prices in capital markets, financial conditions such as large fluctuations in exchange rates and interest rates, rapid technological changes, and epidemics.

2. Quarterly consolidated financial statements and notes

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	120,706	105,833
Notes and accounts receivable - trade, and contract assets	61,853	59,186
Electronically recorded monetary claims - operating	1,029	874
Merchandise and finished goods	50,327	50,818
Work in process	1,285	1,275
Raw materials and supplies	39,495	41,056
Other	9,275	12,158
Allowance for doubtful accounts	(191)	(168)
Total current assets	283,783	271,033
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	61,243	61,790
Machinery, equipment and vehicles, net	262,394	272,280
Other, net	37,017	31,927
Total property, plant and equipment	360,655	365,998
Intangible assets	4,121	4,076
Investments and other assets		
Other	60,782	59,146
Allowance for doubtful accounts	(7,928)	(8,036)
Total investments and other assets	52,853	51,110
Total non-current assets	417,630	421,185
Total assets	701,413	692,219

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	38,974	35,986
Short-term borrowings	23,732	23,661
Current portion of bonds payable	10,000	10,000
Income taxes payable	8,146	3,707
Other provisions	74	28
Other	36,866	33,822
Total current liabilities	117,793	107,207
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term borrowings	53,662	53,722
Provision for special repairs	10,417	11,540
Other provisions	3	3
Retirement benefit liability	1,787	1,823
Other	11,567	10,384
Total non-current liabilities	87,437	87,474
Total liabilities	205,231	194,681
Net assets		
Shareholders' equity		
Share capital	32,155	32,155
Capital surplus	33,901	33,908
Retained earnings	398,474	400,788
Treasury shares	(48,068)	(55,984)
Total shareholders' equity	416,463	410,869
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,865	17,584
Deferred gains or losses on hedges	20	172
Foreign currency translation adjustment	58,022	65,402
Total accumulated other comprehensive income	75,908	83,159
Non-controlling interests	3,810	3,509
Total net assets	496,181	497,538
Total liabilities and net assets	701,413	692,219

(2) Quarterly consolidated statement of income (cumulative) and quarterly consolidated statement of comprehensive income (cumulative)
Quarterly consolidated statement of income (cumulative)

(Millions of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Net sales	74,847	75,101
Cost of sales	56,233	56,883
Gross profit	18,613	18,217
Selling, general and administrative expenses	10,716	11,736
Operating profit	7,897	6,481
Non-operating income		
Interest income	203	179
Dividend income	228	473
Foreign exchange gains	—	1,650
Other	1,432	993
Total non-operating income	1,864	3,296
Non-operating expenses		
Interest expenses	326	308
Loss on retirement of non-current assets	272	217
Foreign exchange losses	2,662	—
Other	398	284
Total non-operating expenses	3,659	810
Ordinary profit	6,101	8,968
Extraordinary income		
Gain on sale of investment securities	1,785	3,627
Other	1,064	1,100
Total extraordinary income	2,849	4,727
Extraordinary losses		
Loss on retirement of non-current assets	329	944
Business restructuring expenses	—	325
Loss on related accident	1,208	—
Total extraordinary losses	1,537	1,269
Profit before income taxes	7,413	12,425
Income taxes	2,304	4,029
Profit	5,109	8,396
Profit attributable to non-controlling interests	101	62
Profit attributable to owners of parent	5,008	8,333

Quarterly consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Profit	5,109	8,396
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,092)	(281)
Deferred gains or losses on hedges	21	152
Foreign currency translation adjustment	(9,914)	7,211
Share of other comprehensive income of entities accounted for using equity method	(213)	168
Total other comprehensive income	(13,198)	7,251
Comprehensive income	(8,088)	15,647
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(8,189)	15,584
Comprehensive income attributable to non-controlling interests	101	62

(3) Notes to quarterly consolidated financial statements

(Notes on matters related to going concern assumption)

Not applicable

(Notes on significant changes in the amount of shareholders' equity)

Not applicable

(Notes to accounting treatment specific to the preparation of quarterly consolidated financial statements)

(Calculation of tax expenses)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year, including the current quarterly consolidated accounting period, and multiplying quarterly profit before income taxes by the estimated effective tax rate. However, if the calculation of tax expenses using such estimated effective tax rate would significantly lack rationality, tax expenses are calculated using the statutory tax rate.

(Notes to quarterly consolidated statements of cash flows)

The quarterly consolidated statement of cash flows for the first quarter of the current fiscal year has not been prepared. Depreciation expenses for the three months ended March 31, 2026 (including amortization expenses for intangible assets excluding goodwill) are as follows.

	Three months ended (March 31, 2025)	Three months ended (March 31, 2026)
Depreciation	5,629 million yen	6,365 million yen

(Notes to segment information)

<Segment information>

The Group (the Company and its consolidated subsidiaries) operates in a single segment, the glass business. Accordingly, segment information is omitted.