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Nippon Electric Glass Co., Ltd.  
Motoharu Matsumoto, President  
Securities identification code: 5214  
Prime Market of the Tokyo Stock Exchange  
Contact: Mamoru Morii, Director and Senior Vice President  
Phone: +81-77-537-1700

## Notice Concerning Revision of Consolidated Earnings Forecasts for Fiscal 2022

Nippon Electric Glass Co., Ltd. has revised the consolidated earnings forecasts for fiscal 2022 announced on February 2, 2022. Details are as follows:

### 1. Revision of the consolidated earnings forecasts for fiscal 2022 (From January 1, 2022 to December 31, 2022)

(Millions of yen, except Earnings per share)

|                         | Net Sales | Operating profit | Ordinary profit | Profit attributable to owners of parent | Earnings per share |
|-------------------------|-----------|------------------|-----------------|-----------------------------------------|--------------------|
| Previous forecasts (A)  | 330,000   | 37,000           | 37,000          | 30,000                                  | ¥322.43            |
| Revised forecasts (B)   | 330,000   | 25,000           | 35,000          | 30,000                                  | ¥322.43            |
| Change (B – A)          | -         | (12,000)         | (2,000)         | -                                       | -                  |
| Percent change (%)      | -         | (32.4)           | (5.4)           | -                                       | -                  |
| Results for fiscal 2021 | 292,033   | 32,779           | 44,979          | 27,904                                  | ¥290.98            |

### 2. Reasons for the revision

Soaring raw material and fuel prices and rising costs resulting from the weaker yen are putting further pressure on profits. Also, the impact of rising costs due to lower capacity utilization rates for glass for FPDs is significant. As well as continuing to reduce expenses, improve productivity, and tailor capacity utilization to demand trends, we will strive to maintain profitability by revising product prices and levying surcharges, but operating profit is expected to undershoot the previous forecast. However, ordinary profit and profit attributable to owners of parent is pushed up due to the effect of recording foreign exchange gains in the first nine months of the fiscal year (from January 1 to September 30, 2022).

In the light of consolidated results for the first nine months of the fiscal year and the outlook previously described, we have revised the full-year consolidated earnings forecasts for the fiscal year ending December 31 as shown in the above table.

\*The above forecasts are based on information available as of the date of announcement of this release, and the actual performance may differ going forward due to various factors.