

Translation

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Member of the Financial Accounting Standards Foundation



October 30, 2026

CONSOLIDATED FINANCIAL RESULTS for the Nine Months Ended September 30, 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/en/>
 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: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the nine months ended September 30, 2026 (From January 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended		%		%		%		%
September 30, 2026	232,458	0.2	16,079	(33.9)	20,458	(15.1)	9,680	(41.9)
September 30, 2025	232,094	2.0	24,317	427.1	24,092	279.8	16,674	(45.8)

Note: Comprehensive income:

For the nine months ended September 30, 2026: 17,294 million yen [75.9%]

For the nine months ended September 30, 2025: 9,831 million yen [(77.4)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	yen	yen
September 30, 2026	130.96	-
September 30, 2025	213.41	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	656,429	485,358	73.4
December 31, 2025	701,413	496,181	70.2

Reference: Equity:

As of September 30, 2026: 481,600 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	Fiscal 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	-	80.00	-	—	—
Fiscal year ending December 31, 2026 (Forecast)	—	—	—	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
Fiscal year ending December 31, 2026	300,000	(3.7)	20,000	(41.4)	25,000	(33.8)	15,000	(49.4)	202.93

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 September 30, 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 September 30, 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 September 30, 2026	17,069,363 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)

Nine months ended September 30, 2026	73,918,439 shares
Nine months ended September 30, 2025	78,134,131 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

(Proper use of earnings forecasts)

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.

(How to obtain supplementary material on financial results)

Supplementary material on financial results will be posted on the Company's website (URL <https://www.neg.co.jp/en/>) today.

(Attached Documents)

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1. Operating results and financial position

(1) Overview of operating results

During the nine months ended September 30, 2026 (January 1, 2026 to September 30, 2026), although sales in the displays business and the electronics business increased, sales in Europe and the United States decreased due to structural reforms in the composites business. As a result, net sales were on par with the same period of the previous fiscal year (January 1, 2025 to September 30, 2025). Operating profit decreased year on year due to an increase in expenses in the displays business. Ordinary profit decreased year on year, despite the recording of foreign exchange gains, etc. Profit attributable to owners of parent decreased year on year due to the recording of business restructuring expenses, etc.

(Billions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026	Change (%)
Net sales	232.0	232.4	0
Operating profit	24.3	16.0	(34)
Ordinary profit	24.0	20.4	(15)
Profit attributable to owners of parent	16.6	9.6	(42)

Note: Amounts less than 100 million yen are omitted.

(Sales by products)

Reporting segment	Segment	Nine months ended September 30, 2025		Nine months ended September 30, 2026		Change	
		billions of yen	(%)	billions of yen	(%)	billions of yen	(%)
Glass Business	Electronics and Information Technology	127.1	55	133.4	57	6.2	5
	Performance Materials	104.9	45	99.0	43	(5.8)	(6)
Total		232.0	100	232.4	100	0.3	0

Note: Amounts less than 100 million yen are omitted.

Electronics and Information Technology:

Net sales in the displays business increased year on year due to continued strong demand. In the electronics business, net sales increased year on year due to strong sales in information and communication applications, mainly for data centers, as well as steady sales in automotive and home appliance applications.

Performance Materials:

Net sales in the composites business decreased year on year due to a decrease in sales at bases in Europe and the United States as a result of structural reforms. Net sales in the medical care, heat-resistance and buildings businesses were on par with the same period of the previous fiscal year.

(Profit/loss)

Operating income decreased year-on-year due to soaring prices of raw materials, etc. caused by the situation in the Middle East and the depreciation of the yen, as well as an increase in expenses related to the conversion to all-electric melting facilities and periodic repairs in the displays business, and expenses related to the start-up of glass manufacturing facilities at Nippon Electric Glass (Malaysia) Sdn. Bhd. in the medical care business. Ordinary profit decreased year on year due to a decrease in operating profit, despite the recording of foreign exchange gains from the revaluation of receivables and payables related to borrowings of overseas subsidiaries. Profit attributable to owners of parent decreased year on year due to the recording of business restructuring expenses as an extraordinary loss in connection with the termination of production activities at and transfer of a U.S. subsidiary of the Company associated with structural reforms in the composites business, despite the recording of gain on sales of non-current assets and gain on sales of investment securities as extraordinary income.

(2) Overview of financial position

(Assets)

Total assets at the end of the third quarter of the fiscal year were 656.4 billion yen, a decrease of 44.9 billion yen from the end of the previous fiscal year. 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 decreased due to depreciation and the recording of impairment losses associated with structural reforms in the composites business, despite capital investments mainly in the displays business.

(Liabilities)

Total liabilities at the end of the third quarter of the fiscal year decreased by 34.1 billion yen from the end of the previous fiscal year to 171.0 billion yen. Current liabilities decreased mainly due to redemption of bonds and repayment of borrowings.

(Net assets)

Total net assets at the end of the third quarter of the fiscal year were 485.3 billion yen, a decrease of 10.8 billion yen from the end of the previous fiscal year. 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 year ending December 31, 2026)

(Billions of yen)

	Year ending December 31, 2026
Net sales	300.0
Operating profit	20.0
Ordinary profit	25.0
Profit attributable to owners of parent	15.0

Note: Amounts less than 100 million yen are omitted.

In the fourth quarter of the fiscal year ending December 31, 2026 (October 1, 2026 to December 31, 2026), the outlook for the global economy, including the situation in the Middle East, is expected to remain uncertain.

In such a situation, in the "Electronics and Information Technology" area, while demand in the displays business is expected to remain weak, sales for semiconductor and information and communication applications in the electronics business are expected to expand. In the "Performance Materials" area, net sales in the composites business will decline significantly due to business restructuring at a U.S. subsidiary, but we will continue to proceed steadily with the startup of manufacturing facilities for low-dielectric glass fiber for electronic materials. In the medical care,

heat-resistance and buildings businesses, we expect stable demand to continue and will work to expand sales of new products. In terms of profit/loss, prices of raw materials, etc. are expected to soar due to the impact of the situation in the Middle East and the depreciation of the yen, but we will continue efforts in each business, including product price revisions and productivity improvements, to mitigate the impact of rising costs.

In light of the consolidated financial results for the first nine months of the fiscal year and the outlook previously described, the Group's full-year consolidated earnings forecasts for the fiscal year ending December 31, 2026 remain unchanged from the previous forecast (of July 31, 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 September 30, 2026
Assets		
Current assets		
Cash and deposits	120,706	108,200
Notes and accounts receivable - trade, and contract assets	61,853	54,033
Electronically recorded monetary claims - operating	1,029	1,035
Merchandise and finished goods	50,327	45,391
Work in process	1,285	1,239
Raw materials and supplies	39,495	38,695
Other	9,275	8,980
Allowance for doubtful accounts	(191)	(168)
Total current assets	283,783	257,406
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	61,243	57,684
Machinery, equipment and vehicles, net	262,394	258,274
Other, net	37,017	30,932
Total property, plant and equipment	360,655	346,891
Intangible assets	4,121	1,005
Investments and other assets		
Other	60,782	59,762
Allowance for doubtful accounts	(7,928)	(8,636)
Total investments and other assets	52,853	51,125
Total non-current assets	417,630	399,023
Total assets	701,413	656,429

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	38,974	33,049
Short-term borrowings	23,732	15,674
Current portion of bonds payable	10,000	—
Income taxes payable	8,146	2,381
Other provisions	74	62
Other	36,866	32,483
Total current liabilities	117,793	83,651
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term borrowings	53,662	52,802
Provision for special repairs	10,417	12,798
Other provisions	3	—
Retirement benefit liability	1,787	1,838
Other	11,567	9,980
Total non-current liabilities	87,437	87,419
Total liabilities	205,231	171,071
Net assets		
Shareholders' equity		
Share capital	32,155	32,155
Capital surplus	33,901	33,915
Retained earnings	398,474	396,241
Treasury shares	(48,068)	(63,924)
Total shareholders' equity	416,463	398,389
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,865	18,632
Deferred gains or losses on hedges	20	44
Foreign currency translation adjustment	58,022	64,533
Total accumulated other comprehensive income	75,908	83,210
Non-controlling interests	3,810	3,757
Total net assets	496,181	485,358
Total liabilities and net assets	701,413	656,429

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

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Net sales	232,094	232,458
Cost of sales	174,114	180,202
Gross profit	57,979	52,256
Selling, general and administrative expenses	33,662	36,176
Operating profit	24,317	16,079
Non-operating income		
Interest income	638	642
Dividend income	689	1,012
Foreign exchange gains	—	1,623
Other	2,981	2,949
Total non-operating income	4,309	6,227
Non-operating expenses		
Interest expenses	891	906
Depreciation of inactive non-current assets	328	469
Foreign exchange losses	2,440	—
Other	873	472
Total non-operating expenses	4,534	1,848
Ordinary profit	24,092	20,458
Extraordinary income		
Gain on sale of investment securities	4,205	6,889
Gain on sale of non-current assets	5,191	3,626
Other	62	3,465
Total extraordinary income	9,459	13,981
Extraordinary losses		
Business restructuring expenses	3,571	15,752
Loss on related accident	3,032	—
Other	694	1,410
Total extraordinary losses	7,297	17,163
Profit before income taxes	26,254	17,276
Income taxes	9,418	7,284
Profit	16,835	9,992
Profit attributable to non-controlling interests	160	311
Profit attributable to owners of parent	16,674	9,680

Quarterly consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Profit	16,835	9,992
Other comprehensive income		
Valuation difference on available-for-sale securities	(560)	767
Deferred gains or losses on hedges	3	23
Foreign currency translation adjustment	(6,280)	6,287
Share of other comprehensive income of entities accounted for using equity method	(166)	223
Total other comprehensive income	(7,004)	7,302
Comprehensive income	9,831	17,294
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,670	16,982
Comprehensive income attributable to non-controlling interests	160	311

(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 effective tax rate.

(Notes to quarterly consolidated statements of cash flows)

The quarterly consolidated statement of cash flows for the third quarter of the current fiscal year has not been prepared. Depreciation expenses for the nine months ended September 30, 2026 (including amortization expenses for intangible assets excluding goodwill) are as follows.

	Nine months ended (September 30, 2025)	Nine months ended (September 30, 2026)
Depreciation	17,744 million yen	20,526 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.