

NSG

GROUP

NSG Group

Financial Year ending 31 March 2022

Quarter 3 Results

(from 1 April 2021 to 31 December 2021)

Nippon Sheet Glass Company, Limited
Reiko Kusunose
Senior Executive Officer & CFO

Agenda

1. Financial Year ending 31 March 2022 Quarter 3 Results
2. Forecast for Financial Year ending 31 March 2022
3. Update of Transformation Initiatives under Revival Plan 24 (RP24)
4. Summary

1. Financial Year ending 31 March 2022 Quarter 3 Results

Consolidated Income Statement

**Architectural and Technical Glass offset unfavorable Automotive.
Profit remains surplus. Contribution of share of JVs and associates' profits**

(JPY bn)	Q3 (3 months)			Cumulative (9 months)		
	2021/3	2022/3	Change	2021/3	2022/3	Change
Revenue	135.9	152.3	16.5	357.4	443.0	85.6
Operating profit	4.8	1.8	(3.0)	8.0	14.5	6.5
ROS: Return on sales (%)	3.5%	1.2%	(2.3) pt	2.2%	3.3%	+1.1pt
Exceptional items (COVID-19 related)	(1.2)	-	1.2	(14.0)	-	14.0
Operating profit/(loss) after COVID-19 related exceptional items	3.6	1.8	(1.8)	(6.0)	14.5	20.5
Exceptional items (Other)	1.0	(0.2)	(1.2)	0.2	4.4	4.2
Operating profit/(loss) after exceptional items	4.6	1.7	(2.9)	(5.8)	18.9	24.7
Finance expenses (net)	(2.1)	(3.2)	(1.1)	(7.5)	(9.0)	(1.5)
Share of JVs and associates' profits	1.0	2.2	1.2	0.8	5.6	4.7
Profit/(loss) before taxation	3.5	0.7	(2.8)	(12.5)	15.4	27.9
Profit/(loss) for the period	3.7	1.0	(2.7)	(13.5)	10.5	24.0
Net profit/(loss) *	3.4	0.0	(3.3)	(13.9)	8.6	22.6
EBITDA	13.5	11.1	(2.4)	32.3	42.2	9.9

Q3 revenue and operating profit reduced in Automotive. Cumulative profit reduction in Automotive was offset by Architectural and Technical Glass to continuous profit in the whole group

【Operating Profit : vs PY】

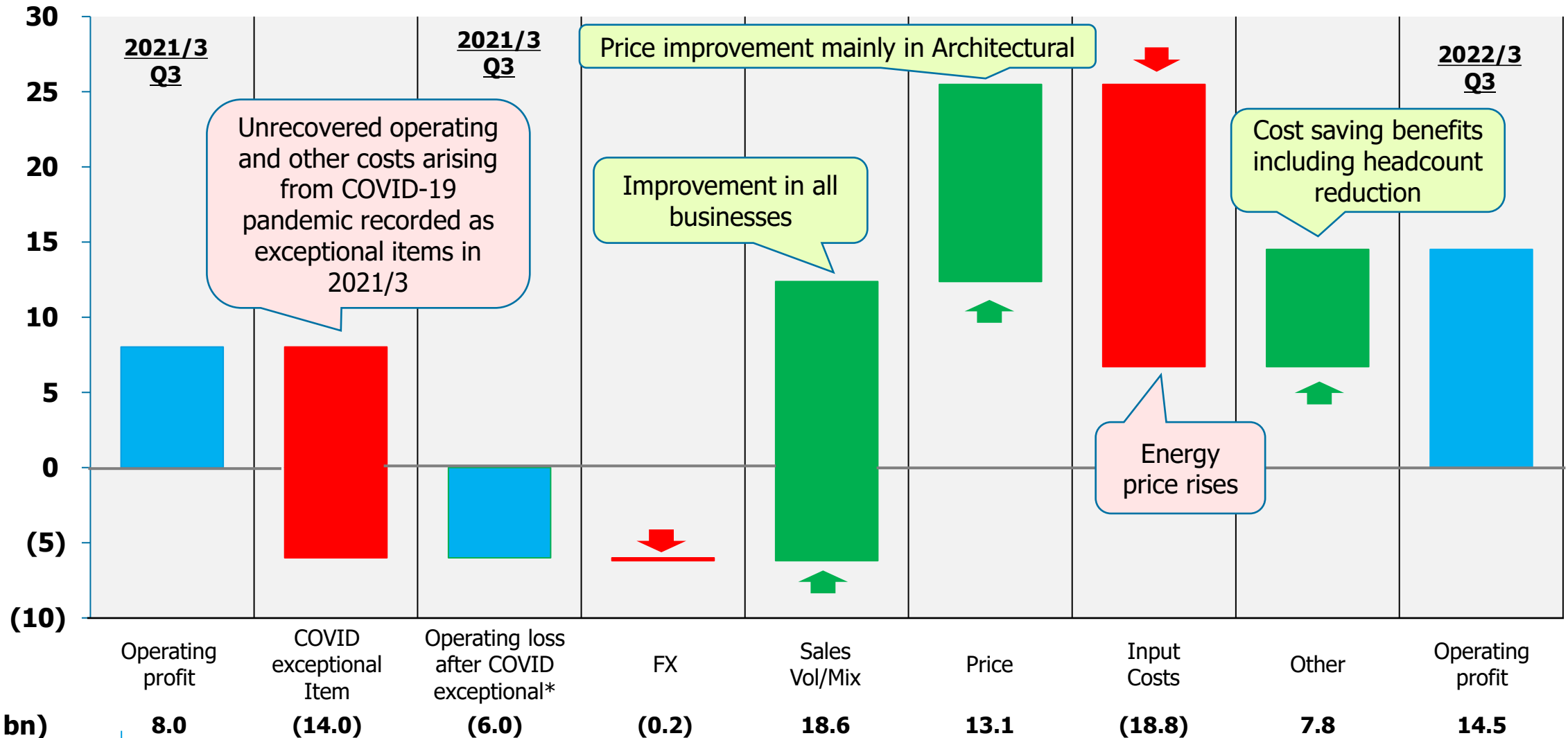
(JPY bn)	Q3	Cum.
Architectural	2.5	8.9
Automotive	(6.2)	(4.9)
Technical	0.1	3.3
Others	0.6	(0.8)
Grp. Total	(3.0)	6.5

Including gain on disposal of Battery Separator business

Strong JV results especially in Brazil

Change Analysis – Operating profit (Cumulative) NSG GROUP

Improvement by JPY 20.5 bn with demand recovery, price increases, and cost savings offsetting input cost rises

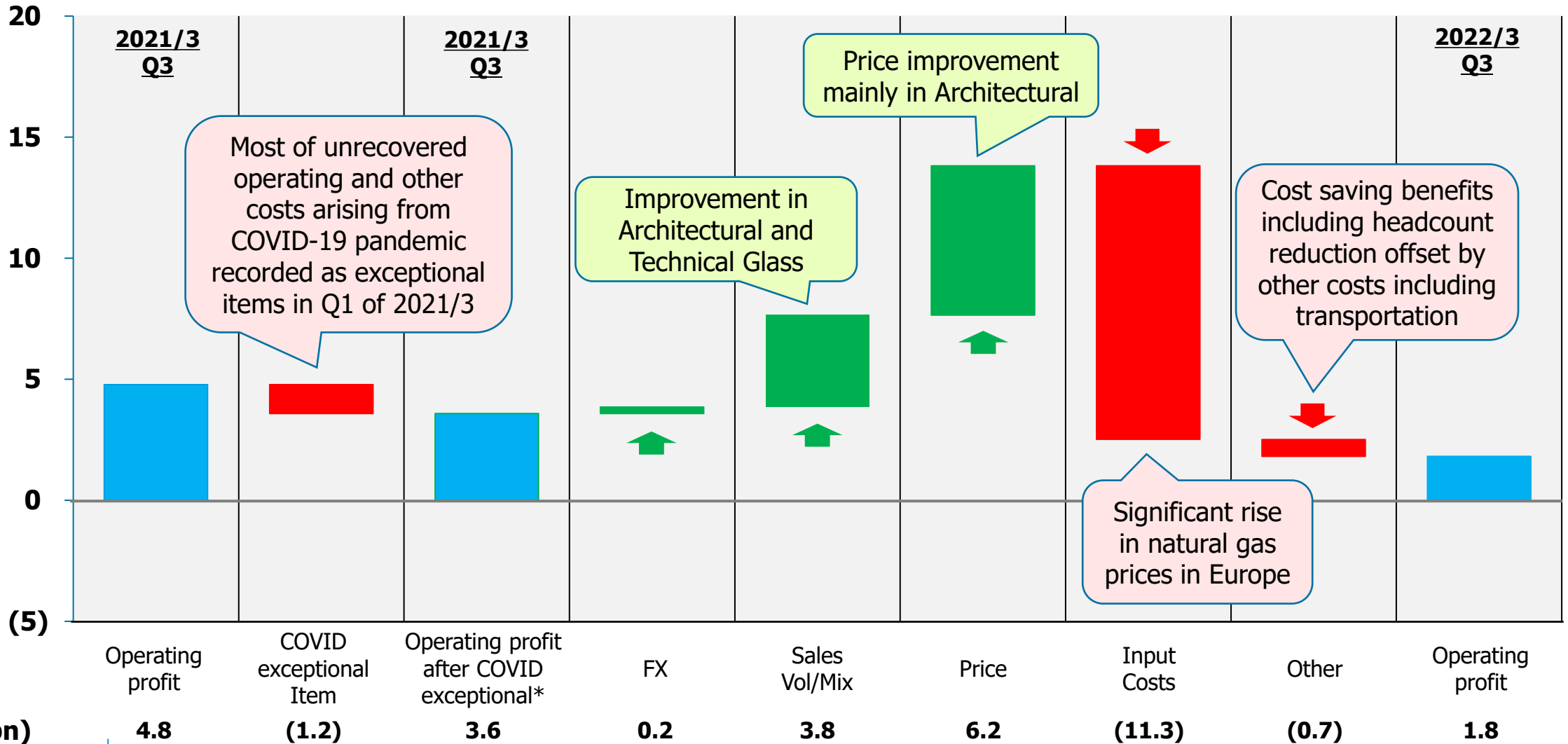


(JPY bn)

*Operating loss after COVID-19 related exceptional items

Change Analysis – Operating profit (Quarter 3 only)

Operating profit reduced, affected by energy, material, and other costs rises despite price increases and cost saving efforts

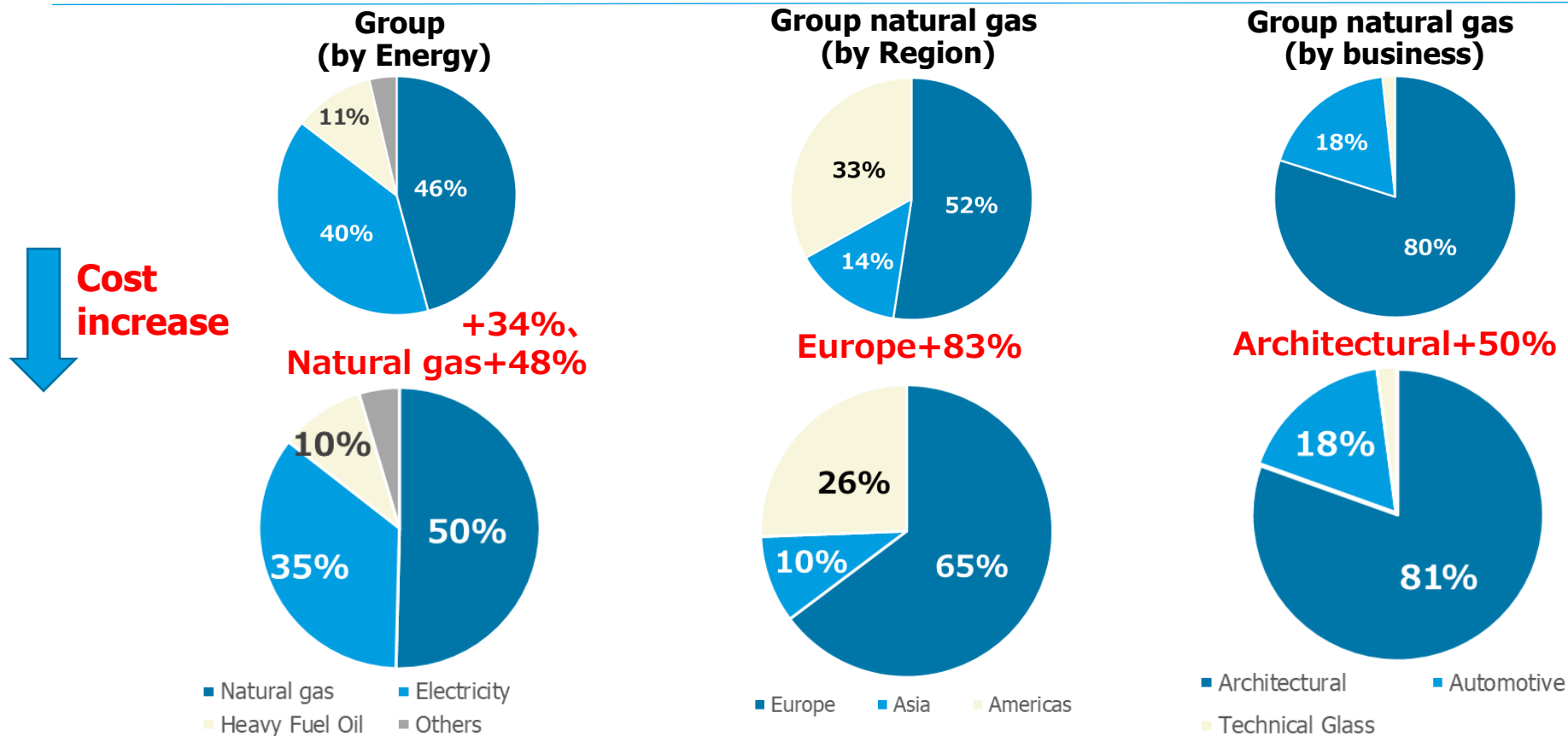


Energy Cost Breakdown

Cumulative significant increase in overall energy cost, due to improving volumes and higher energy input prices. Particularly driven by increasing cost of natural gas, with this now accounting for 50% of the Group's total energy spend.

Most significant impacts in Europe by region, and in Architectural by business

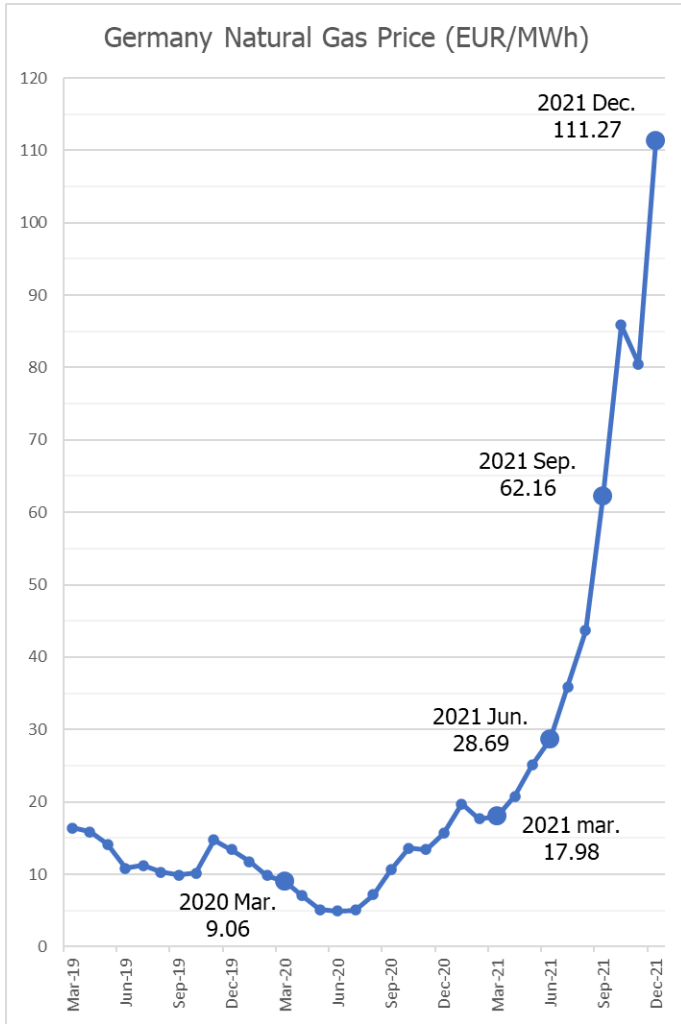
2021/3 (12 months)



2022/3 Q3 Cumulative (9 months)

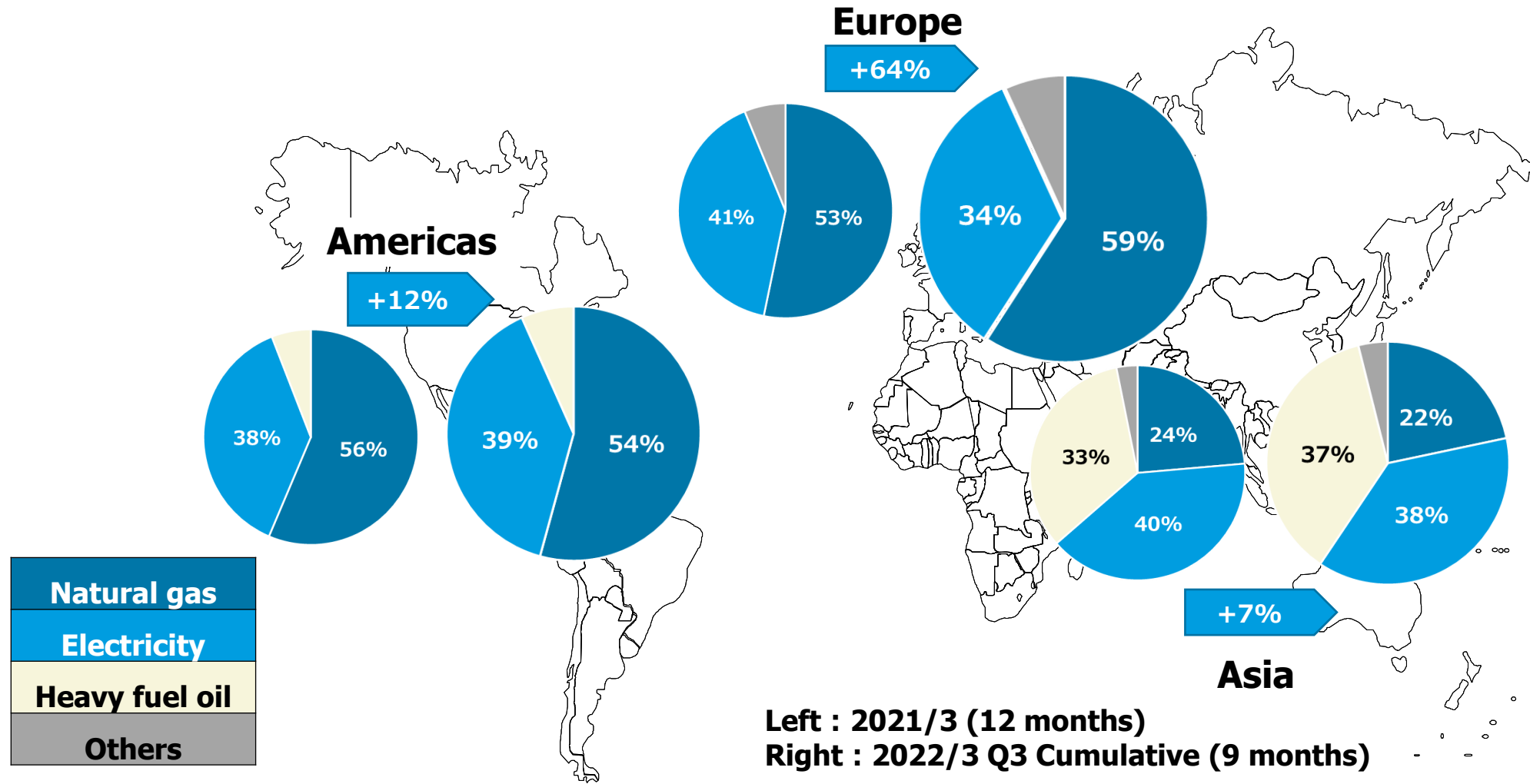
Energy Price Movement

**2021 Dec. German natural gas price hiked 6.2x from Mar. 2021.
Japanese heavy fuel oil price increased by 42%**



Energy Cost Breakdown (by region)

Significant impact by natural gas price hike in Europe and heavy fuel oil price increase in Asia



Left : 2021/3 (12 months)
Right : 2022/3 Q3 Cumulative (9 months)

Consolidated Balance Sheet

Improvement in shareholders' equity ratio above 11% with positive factors including net profit generation

(JPY bn)	31 March 2021	31 December 2021	Change	
Total Assets	825.0	858.8	33.9	Mainly increase in value of investments accounted for using the equity method and financial derivative assets
Non-current assets	575.0	597.3	22.4	
Current assets	250.0	261.5	11.5	Mainly increase of inventory and financial derivative assets
Total Liabilities	745.2	740.7	(4.5)	
Current liabilities	287.8	300.6	12.8	Shift of loans in long term to short term. Decrease in payables
Non-current liabilities	457.4	440.1	(17.3)	
Total Equity	79.8	118.1	38.4	Recovered above 11% with net profit, positive revaluation of energy hedge derivatives, and weaker JPY
Shareholders' equity	62.9	97.2	34.3	
Shareholders' Equity Ratio	7.6%	11.3%	+3.7pt	
Net Debt	411.7	407.6	(4.2)	Decreased with mainly increase in value of financial derivative assets

Consolidated Statement of Cash Flows

**Large improvement to inflow in cumulative free cash flows from 2021/3 with recovering profits, strict cash management, and business disposal income.
Good progress for the positive in full-year**

(JPY bn)	Q3 (3 months)			Cumulative (9 months)		
	2021/3	2022/3	Change	2021/3	2022/3	Change
Net cash flows from operating activities	12.5	6.7	(5.8)	4.7	21.1	16.4
included above: Net change in working capital	2.0	0.0	(2.0)	(4.6)	(8.7)	(4.1)
Net cash flows from investing activities	(6.9)	(4.2)	2.6	(33.3)	(20.1)	13.2
included above: Purchase of property, plant and equipment	(7.8)	(5.7)	2.1	(30.5)	(26.0)	4.5
Free cash flow	5.6	2.4	(3.2)	(28.6)	1.1	29.6
Net cash flows from financing activities	(2.6)	(0.1)	2.6	28.3	(12.0)	(40.2)
(Decrease)/increase in cash and cash equivalents	3.0	2.3	(0.6)	(0.3)	(10.9)	(10.6)
Cash and cash equivalents at the end of the period				41.3	44.6	3.2

Significant year-on-year improvement with increased profit and strict cash management

Inventory increased in Automotive

Proceeds from Battery Separator business disposal (JPY 6.2 bn)

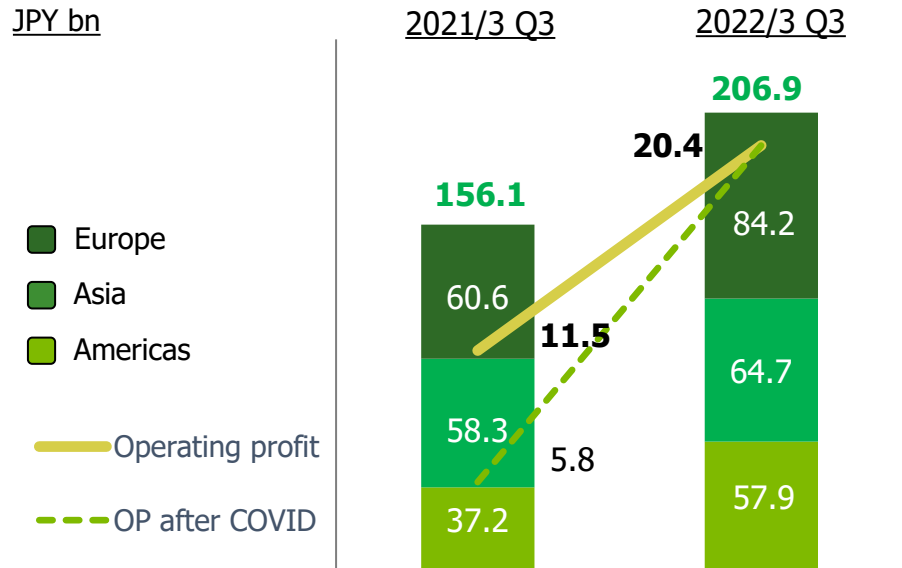
Significant improvement from 2021/3 to cumulative cash inflow

Segmental Information

(JPY bn)	2020/3 Q3 Cum.			2021/3 Q3 Cum.				2022/3 Q3 Cum.			Change	
	Revenue	%	Operating profit	Revenue	%	Operating profit	Operating profit after COVID*	Revenue	%	Operating profit	Revenue	Operating Profit
Architectural	180.1	43%	14.0	156.1	44%	11.5	5.8	206.9	47%	20.4	50.8	8.9
Europe	66.3	16%		60.6	17%			84.2	19%		23.6	
Asia	71.7	17%		58.3	16%			64.7	15%		6.4	
Americas	42.1	10%		37.2	10%			57.9	13%		20.8	
Automotive	214.6	50%	5.3	173.6	49%	(1.1)	(9.4)	203.3	46%	(5.9)	29.7	(4.9)
Europe	90.7	21%		72.1	20%			86.4	20%		14.3	
Asia	51.1	12%		43.4	12%			44.4	10%		1.0	
Americas	72.8	17%		58.1	16%			72.5	16%		14.4	
Technical Glass	30.2	7%	5.4	26.6	7%	4.5	4.3	30.8	7%	7.8	4.2	3.3
Europe	5.1	1%		4.6	1%			5.9	1%		1.3	
Asia	24.0	6%		21.2	6%			24.0	5%		2.7	
Americas	1.1	0%		0.8	0%			0.9	0%		0.1	
Other	0.9	0%	(6.7)	1.1	0%	(6.9)	(6.7)	2.0	0%	(7.7)	1.0	(0.8)
Total	425.8	100%	18.0	357.4	100%	8.0	(6.0)	443.0	100%	14.5	85.6	6.5

Architectural (Cum. Rev▲, Profit▲ : Q3 Rev▲, Profit▲)

Significantly improved revenue continued in all regions reflecting strong demand. Solid profit exceeding 2020/3, with prices increase and cost saving efforts offsetting higher energy prices



(JPY bn)	Cum. (9 months)	Q3 (3 months)			Cumulative (9 months)		
		2020/3	2021/3	2022/3	Change	2021/3	2022/3
Revenue	180.1	57.0	74.8	17.8	156.1	206.9	50.8
Europe	66.3	22.4	29.3	6.9	60.6	84.2	23.6
Asia	71.7	20.5	24.5	4.0	58.3	64.7	6.4
Americas	42.1	14.1	21.0	6.9	37.2	57.9	20.8
OP	14.0	4.2	6.8	2.5	11.5	20.4	8.9
OP after COVID*	14.0	3.9	6.8	2.9	5.8	20.4	14.6

Europe (Cum. Rev▲, Profit▲ : Q3 Rev▲, Profit▼)

- Improved sales volume and prices with demand above capacity
- Less profitability in Q3 with higher energy, raw materials, and logistics costs, exceeding price improvement, strong operational performance and cost saving efforts

Asia (Cum. Rev▲, Profit▲ : Q3 Rev▲, Profit▲)

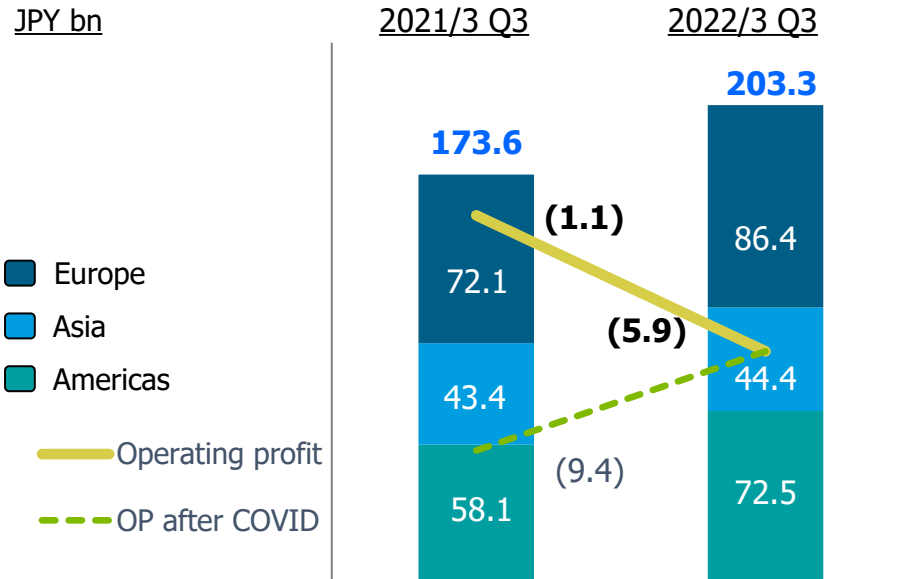
- Sales volume and price recovering in Japan. Good performance maintained in other countries
- Robust demand for solar energy glass

Americas (Cum. Rev▲, Profit▲ : Q3 Rev▲, Profit▲)

- Sales volume increased, although shipments constrained due to cold repair and shortages of transportation capacity in North America.
- Continued strong sales of solar energy glass
- Higher shipment volumes reflecting strong demand in South America

Automotive (Cum. Rev▲, Profit ▼ : Q3 Rev▼, Profit ▼)

Q3 Revenue decreased, affected by constrained vehicle build due to component parts shortage. Q3 profit reduced with the negative impact of higher energy and material cost, despite cost saving efforts. Leading to cumulative profit reduction.



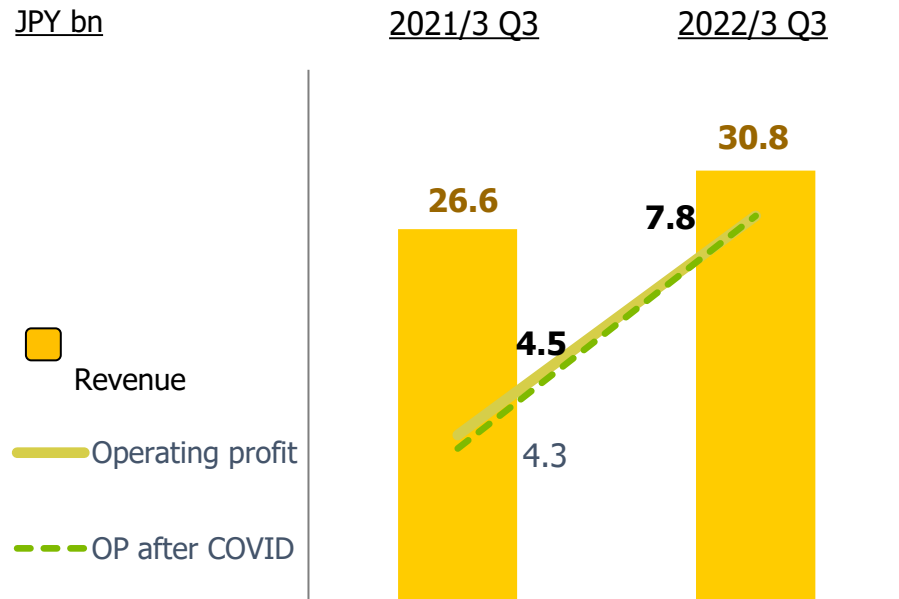
Europe (Cum. Rev▲, Profit ▼ : Q3 Rev▼, Profit ▼)
Asia (Cum. Rev▲, Profit ▲ : Q3 Rev▼, Profit ▼)
Americas (Cum. Rev▲, Profit ▲ : Q3 Rev▲, Profit ▼)

- Q3 sales volume reduced in Europe and Asia including Japan, impacted by constrained vehicle build due to shortage of component parts such as semiconductors
- Q3 profit reduced as a whole, impacted by higher energy and material cost, despite cost saving efforts

(JPY bn)	Cum. (9 months)	Q3 (3 months)			Cumulative (9 months)		
	2020/3	2021/3	2022/3	Change	2021/3	2022/3	Change
Revenue	214.6	68.3	68.1	(0.2)	173.6	203.3	29.7
Europe	90.7	28.8	27.3	(1.5)	72.1	86.4	14.3
Asia	51.1	17.6	16.4	(1.2)	43.4	44.4	1.0
Americas	72.8	21.9	24.4	2.5	58.1	72.5	14.4
OP	5.3	1.3	(4.9)	(6.2)	(1.1)	(5.9)	(4.9)
OP after COVID*	5.3	0.5	(4.9)	(5.4)	(9.4)	(5.9)	3.5

Technical Glass (Cum. Rev▲, Profit ▲ : Q3 Rev▲, Profit▲)

Improved revenue and profit, with continuous generally favorable market conditions, recovering from COVID-19 impact in 2021/3 (like-for-like basis without battery separators disposed in September)



Technical Glass

- Further improvement in fine glass based on continued cost reduction efforts and better sales mix
- Continued volume improvement of printer lenses by work from home and school from home demand
- Strong demand for glass cord particularly in China. Signs of recovery in Metashine® demand for cosmetic applications

(JPY bn)	Cum. (9 months)	Q3 (3 months)			Cumulative (9 months)		
	2020/3	2021/3	2022/3	Change	2021/3	2022/3	Change
Revenue	30.2	10.1	9.1	(1.0)	26.6	30.8	4.2
OP	5.4	2.0	2.1	0.1	4.5	7.8	3.3
OP after COVID*	5.4	2.1	2.1	0.0	4.3	7.8	3.5

2. Forecast for Financial Year ending 31 March 2022

Assumptions for 2022/3 revised Forecast

Group	<p>Revenue in full-year forecast revised upward reflecting Q3 results. Operating profit downward due to restricted vehicle build, and higher energy and material costs. No revision of profit for the period and net profit, representing progress with the key initiative “Restoration of financial stability” in RP24</p> <ul style="list-style-type: none"> • Continuous large input cost push due to higher energy and other prices anticipated • Continued business environment uncertainties especially in Automotive • Strong share of JVs and associates’ profits
Architectural	<p>Continued favorable demand and supply situation, while impacted by higher energy cost assumed especially in Europe</p> <ul style="list-style-type: none"> • Europe : price improvement reflecting tighter demand and supply balance continues, but less profitability affected by higher natural gas prices • Asia : volume and price improving in Japan and robust results continues • NA : sustained recovery in domestic market with reopening of economy SA : continued tight demand and supply • Solar energy glass: volume increase assumed
Automotive	<p>Affected by component shortage and higher input costs, despite strong vehicle demand</p> <ul style="list-style-type: none"> • Anticipating continued strong vehicle demand and car inventory replenishment, still uncertain as to when component shortages should be resolved • Aiming for profitability improvement with additional cost reduction
Technical Glass	<p>Overall business environment continues to improve</p> <ul style="list-style-type: none"> • Continued cost reduction efforts and better sales mix contribute in fine glass • Demand for printer lens to remain robust with working from home demand

Forecast for Financial Year ending 31 March 2022

Revenue revised upward. Operating profit downward due to restricted vehicle build and higher input costs. No revision of profit for the period and net profit with support by strong share of JVs and associates' profit, representing progress with the key initiative "Restoration of financial stability" in RP24

(JPY bn)	2022/3 Q3 Cum. Act	2022/3 Full year Fcst (Previous)	2022/3 Full year Fcst (Revised)	2021/3 Full year Act
Revenue	443.0	560.0	590.0	499.2
Operating profit	14.5	24.0	20.0	13.1
Operating profit after COVID-19 related exceptional items	14.5	24.0	20.0	(3.0)
Exceptional items (Other)	4.4	5.0	4.0	(5.3)
Operating profit after exceptional items	18.9	29.0	24.0	(8.3)
Finance expenses (net)	(9.0)	(13.0)	(13.0)	(11.0)
Share of JVs and associates' profits	5.6	3.0	7.0	2.1
Profit before taxation	15.4	19.0	18.0	(17.2)
Profit for the period	10.5	12.0	12.0	(16.3)
Net profit *	8.6	10.0	10.0	(16.9)

3. Update of Transformation Initiatives under Revival Plan 24 (RP24)

Transformation Initiatives under Revival Plan 24

Initiatives underway for business to grow sustainably according to RP24. Transition to TSE new market segmentation "Prime Market" decided

Three Reforms

Cost structure reform

- Headcount : Consolidation/Closure of sites/production lines mainly in Automotive business in Europe and Americas. Approximately 800 reductions in 2022/3 (JPY 9.5 bn cost reduction vs 2020/3), resulting in over 2,300 since 2020/3 end (JPY 13.0 bn reduction at 2022/3 end vs 2020/3) (Severance cost provided in 2021/3)
- Non headcount : Direct costs savings of JPY 3.5 bn so far and JPY 4.3 bn in 2022/3 via Kaikaku and Kakushin activities
- JPY 3.2 bn cost reduction in the additional initiatives in Automotive business

Business structure reform

- Contribution to profit and CO2 emission reduction by solar energy glass furnace in the USA and Vietnam
- New float furnace construction in Argentina progressing for full operation in early 2023/3
- Introduction of renewable electricity generated by a wind farm in Poland to reduce CO2 emission



Corporate culture reform

- Progressing "Inclusion & Diversity (I&D)" activities globally by setting goals to improve manager gender diversity for each business, region, and function

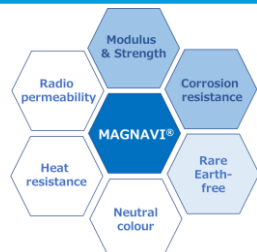
Two Key Initiatives

Restoration of financial stability (2022/3 Q3 actual)

- Continued net profit significantly improved by JPY 2 bn year-on-year. Shareholder's equity ratio also improved above 11%
- JPY 53.6 bn of cash and JPY 80.5 bn unused commitment lines at the end of Dec. 2021

Transformation into more profitable business portfolio

- New development of "MAGNAVI®", glass fiber with high elasticity and high strength aiming for a new solution in composite material market like FRP (Fiber Reinforced Plastics) for decarbonized society



4. Summary

Summary

1. Financial Year ending 31 March 2022 Quarter 3 Results

- Impacted by constrained vehicle production and higher energy and material cost, but mitigated with sales price increase and cost saving efforts
- Architectural and Technical Glass businesses offset unfavorable Automotive. Continued profit
- Share of JVs and associates' profits contributed
- Shareholders' equity ratio and cash flows improving further with positive factors including net profit

2. Forecast for Financial Year ending 31 March 2022

- Revenue revised upward, but operating profit downward.
No revision of profit for the period and net profit due to strong share of JVs and associates' profits
- Architectural : continuous tighter demand and supply situation, but impacted by higher energy cost mainly in Europe
- Automotive : Affected by continued component shortage and higher input costs

3. Update of Transformation Initiatives under Revival Plan 24

- Cost structure reform: Headcount and cost reduction initiatives progressing
- Business structure reform: New float line construction in Argentina aiming for full operation in early 2023/3
Introduction of renewable electricity generated by a wind farm in Poland
- Transformation into more profitable business portfolio: New development of "MAGNAVI®" with high elasticity and high strength
- Transition from the 1st section to the Prime Market of TSE has been decided

Notice

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. The major factors that may affect the results are the economic and competitive environment in major markets, product supply and demand shifts, currency exchange and interest rate fluctuations, changes in supply of raw materials and fuel and changes and laws and regulations, but not limited.

Nippon Sheet Glass Company, Limited

Appendices

Financial Year ending 31 March 2022 Q3 Results

- Consolidated Income Statement – Quarterly Trend
- Revenue & Operating Profit – Quarterly Trend
- Segmental Information by Quarter
- Revenue & Operating Profit – by Region
- Exceptional Items
- Foreign Currency Exchange Rates and Sensitivity
- Depreciation & Amortization, Capital Expenditures, R&D Expenditures

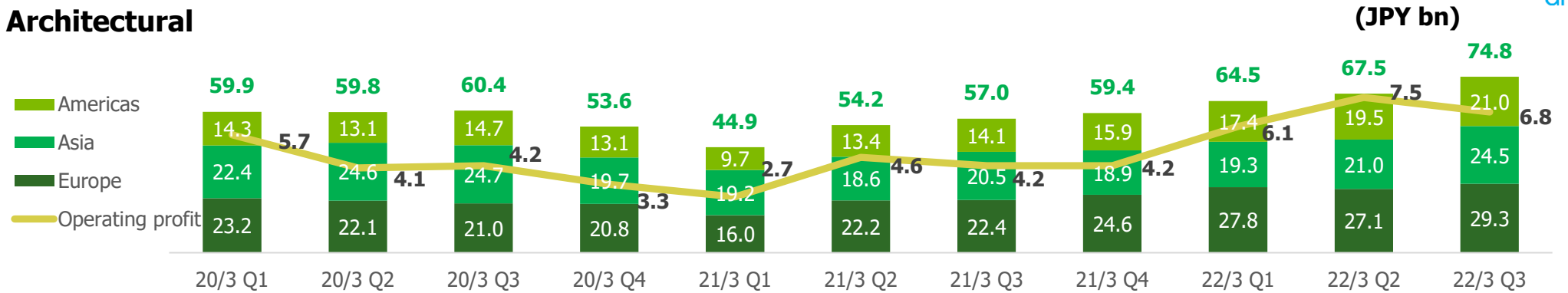
Consolidated Income Statement – Quarterly Trend

(JPY bn)	2020/3				2021/3				2022/3		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue	147.1	141.5	137.2	130.4	91.9	129.6	135.9	141.8	147.7	143.0	152.3
Operating profit/(loss)	8.8	6.1	3.1	3.2	(0.6)	3.8	4.8	5.1	7.2	5.5	1.8
Operating profit margin (%)	6.0%	4.3%	2.3%	2.5%	–	2.9%	3.5%	3.6%	4.9%	3.9%	1.2%
Exceptional items (COVID-19 related)	–	–	–	(2.2)	(11.5)	(1.3)	(1.2)	(2.1)	–	–	–
Operating profit/(loss) after COVID-19 related exceptional items	8.8	6.1	3.1	1.0	(12.1)	2.5	3.6	3.0	7.2	5.5	1.8
Exceptional items (Other)	(0.6)	(1.6)	(2.2)	(17.4)	0.0	(0.8)	1.0	(5.5)	(0.2)	4.7	(0.2)
Operating profit/(loss) after exceptional items	8.2	4.5	0.9	(16.4)	(12.1)	1.7	4.6	(2.5)	7.0	10.2	1.7
Finance expenses (net)	(3.5)	(2.8)	(3.2)	(2.3)	(2.4)	(3.0)	(2.1)	(3.5)	(2.9)	(2.9)	(3.2)
Share of JVs and associates' profits	0.5	0.3	0.4	(0.1)	(0.4)	0.2	1.0	1.3	1.4	1.9	2.2
Profit/(loss) before taxation	5.2	2.0	(1.9)	(18.8)	(14.9)	(1.1)	3.5	(4.7)	5.5	9.2	0.7
Profit/(loss) for the period	3.1	(0.7)	(0.5)	(19.4)	(16.5)	(0.7)	3.7	(2.8)	2.8	6.7	1.0
Net profit/(loss) *	2.9	(1.0)	(0.7)	(20.1)	(16.4)	(0.9)	3.4	(3.0)	2.5	6.1	0.0
EBITDA	17.5	14.2	11.5	11.8	6.1	12.7	13.5	14.5	16.5	14.6	11.1

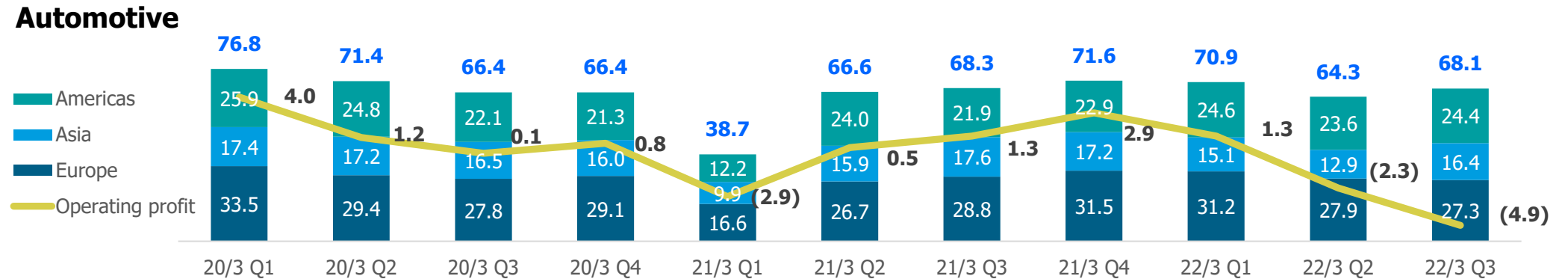
*Profit (loss) attributable to owners of the parent

Revenue & Operating Profit – Quarterly Trend

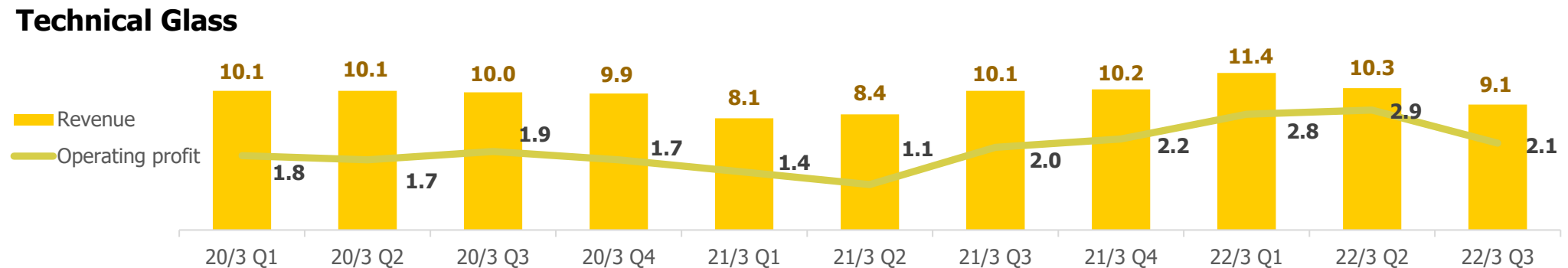
Architectural



Automotive



Technical Glass



Segmental Information by Quarter

(JPY bn)	2020/3					2021/3					2022/3			
	Q1	Q2	Q3	Q4	Cum.	Q1	Q2	Q3	Q4	Cum.	Q1	Q2	Q3	Cum.
Revenue: Architectural	59.9	59.8	60.4	53.6	233.7	44.9	54.2	57.0	59.4	215.5	64.5	67.5	74.8	206.9
Europe	23.2	22.1	21.0	20.8	87.1	16.0	22.2	22.4	24.6	85.2	27.8	27.1	29.3	84.2
Asia	22.4	24.6	24.7	19.7	91.4	19.2	18.6	20.5	18.9	77.2	19.3	21.0	24.5	64.7
Americas	14.3	13.1	14.7	13.1	55.2	9.7	13.4	14.1	15.9	53.1	17.4	19.4	21.0	57.9
Operating profit	5.7	4.1	4.2	3.3	17.3	2.7	4.6	4.2	4.2	15.7	6.1	7.5	6.8	20.4
OP after COVID*	-	-	-	2.7	16.7	(2.2)	4.1	3.8	3.4	9.1	-	-	-	-
Revenue: Automotive	76.8	71.4	66.4	66.4	281.0	38.7	66.6	68.3	71.6	245.2	70.9	64.3	68.1	203.3
Europe	33.5	29.4	27.8	29.1	119.8	16.6	26.7	28.8	31.5	103.6	31.2	27.9	27.3	86.4
Asia	17.4	17.2	16.5	16.0	67.1	9.9	15.9	17.6	17.2	60.6	15.1	12.9	16.4	44.4
Americas	25.9	24.8	22.1	21.3	94.1	12.2	24.0	21.9	22.9	81.0	24.6	23.6	24.4	72.5
Operating profit	4.0	1.2	0.1	0.8	6.1	(2.9)	0.5	1.3	2.9	1.8	1.3	(2.3)	(4.9)	(5.9)
OP after COVID*	-	-	-	(0.6)	4.7	(9.3)	(0.6)	0.4	1.7	(7.8)	-	-	-	-
Revenue: Technical	10.1	10.1	10.0	9.9	40.1	8.1	8.4	10.1	10.2	36.8	11.4	10.3	9.1	30.8
Europe	1.7	1.8	1.6	2.0	7.1	1.3	1.4	1.9	1.8	6.4	2.1	1.8	2.0	5.9
Asia	8.0	7.9	8.1	7.7	31.7	6.5	6.8	7.9	8.1	29.3	9.0	8.2	6.8	24.0
Americas	0.4	0.4	0.3	0.2	1.3	0.3	0.2	0.3	0.3	1.1	0.3	0.3	0.3	0.9
Operating profit	1.8	1.7	1.9	1.7	7.1	1.4	1.1	2.0	2.2	6.7	2.8	2.9	2.1	7.8
OP after COVID*	-	-	-	1.6	7.0	1.2	1.0	2.1	2.2	6.5	-	-	-	-
Revenue: Other	0.3	0.2	0.4	0.5	1.4	0.2	0.4	0.5	0.6	1.7	0.9	0.8	0.3	2.0
Operating profit	(2.7)	(0.9)	(3.1)	(2.6)	(9.3)	(1.8)	(2.4)	(2.7)	(4.2)	(11.1)	(3.1)	(2.5)	(2.2)	(7.7)
OP after COVID*	-	-	-	(2.7)	(9.4)	(1.8)	(2.0)	(2.7)	(4.3)	(10.8)	-	-	-	-
Revenue: Total	147.1	141.5	137.2	130.4	556.2	91.9	129.6	135.9	141.8	499.2	147.7	143.0	152.3	443.0
Operating profit	8.8	6.1	3.1	3.2	21.2	(0.6)	3.8	4.8	5.1	13.1	7.2	5.5	1.8	14.5
OP after COVID*	-	-	-	1.0	19.0	(12.1)	2.5	3.6	3.0	(3.0)	-	-	-	-

Revenue & Operating Profit – by Region

(JPY bn)	2021/3 Q3 Cum.			2022/3 Q3 Cum.			Change	
	Revenue	%	Operating profit/(loss)	Revenue	%	Operating profit/(loss)	Revenue	Operating profit/(loss)
Europe	137.3	38%	2.4	176.5	40%	(1.5)	39.2	(3.9)
Asia	122.9	34%	8.3	133.1	30%	15.7	10.2	7.4
Americas	96.1	27%	4.2	131.4	30%	8.0	35.3	3.8
Other *	1.1	0%	(6.9)	2.0	0%	(7.7)	1.0	(0.8)
Total	357.4	100%	8.0	443.0	100%	14.5	85.6	6.5

* Revenue and Operating loss of Other Operation are not split by geographical regions.

Exceptional Items

(JPY bn)	2021/3 Q3 Cumulative	2022/3 Q3 Cumulative
COVID-19 related items *	(14.0)	-
Government support	2.3	-
Suspension and other costs	(16.3)	-
Restructuring costs	(4.0)	(0.1)
Gain on disposal of business	-	4.4
Settlement of litigation matters	3.4	-
Gain on disposal of subsidiaries and joint ventures	0.7	-
COVID-19 related items government support	-	0.4
Others	0.1	(0.3)
Exceptional items – net	(13.8)	4.4

* In 2021/3 the Group recorded the direct costs and also unrecovered operating costs arising from the COVID-19 pandemic as exceptional items, together with any related income from governments. Such costs include payments to employees not engaged in productive activities due to the COVID-19 pandemic, costs of maintaining idle facilities, and direct costs such as the deep cleaning of facilities to promote a safe operating environment.

Foreign Currency Exchange Rates and Sensitivity

Average rates used

	2020/3				2021/3				2022/3		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
GBP	141	137	138	138	133	135	136	139	153	152	153
EUR	124	121	121	121	118	121	123	124	132	131	131
USD	109	109	109	109	107	106	106	106	109	109	112
BRR	28.0	27.6	27.2	26.4	19.9	19.8	19.7	19.7	20.6	20.8	20.7
ARS	4.70	Closing rates are applied – hyperinflation									

Closing rates used

	2020/3				2021/3				2022/3		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
GBP	137	133	144	133	132	135	141	152	153	150	156
EUR	123	118	122	119	121	124	127	130	132	129	131
USD	108	108	109	108	107	105	103	111	111	112	116
BRR	28.3	26.0	27.1	20.8	19.9	18.7	19.8	19.1	22.3	20.6	20.4
ARS	2.53	1.88	1.82	1.68	1.53	1.38	1.22	1.20	1.16	1.13	1.12

Sensitivity

Increase (decrease) if the value of the yen appreciates by 1% - all other things being equal

	2021/3
Equity	JPY (3.1) billion
Loss for the period	Improve by JPY 0.1 billion

Depreciation & Amortization, Capital Expenditures, R&D Expenditures

(JPY bn)	2021/3 Q3 Cumulative	2022/3 Q3 Cumulative	2022/3 Full-year Forecast
Depreciation & Amortization	26.3	27.7	35.0
Capital expenditures	25.6	15.3	29.0
Ordinary	9.7	13.4	
Strategic projects and other	15.9	1.9	
R&D expenditures	6.6	6.1	9.0
Architectural	1.8	1.8	
Automotive	1.8	1.8	
Technical Glass	0.7	0.7	
Other	2.3	1.8	

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