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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 the Six Months Ending June 30, 2022

Nippon Electric Glass Co., Ltd. has revised the consolidated earnings forecasts for the Six Months Ending June 30, 2022 announced on February 2, 2022. Details are as follows:

1. Revision of the consolidated earnings forecasts for the Six Months Ending June 30, 2022 (From January 1, 2022 to June 30, 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)	160,000	18,000	18,000	14,000	¥150.49
Revised forecasts (B)	170,000	20,000	21,000	18,000	¥193.49
Change (B – A)	10,000	2,000	3,000	4,000	-
Percent change (%)	6.3	11.1	16.7	28.6	-
Results for the Six Months Ended June 30, 2021	142,344	15,332	22,811	13,533	¥140.03

2. Reasons for the revision

Although the outlook for the global economy has become increasingly uncertain, we expect sales to be generally favorable for the second quarter (from April 1 to June 30, 2022). We expect to be able to absorb increased costs related to raw materials, fuel, and logistics, partly due to the effect of price revisions, and we expect to be able to respond adequately to disruptions in the supply chain.

Combining the actual results for the first quarter (from January 1 to March 31, 2022) with the aforementioned estimates, the Company has revised upward its forecast for both net sales and profits for the six months ending June 30, 2022, exceeding the previous forecast.

The full-year consolidated earnings forecast for the fiscal year ending December 31, 2022, remains unchanged from the previous forecast (February 2, 2022) due to the increasingly uncertain future outlook.

*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.