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Nippon Electric Glass Co., Ltd.
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Notice Concerning a Difference between Consolidated Earnings Forecasts and Actual Results for First Half Fiscal 2022

Nippon Electric Glass Co., Ltd. has announced a difference between its consolidated earnings forecasts and actual consolidated financial results for the first half of fiscal 2022. Details are as follows:

Difference between the consolidated earnings forecasts and actual consolidated financial results for the first half of fiscal 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)	170,000	20,000	21,000	18,000	¥193.49
Actual results (B)	172,771	19,157	29,734	24,417	¥262.46
Change (B – A)	2,771	(842)	8,734	6,417	-
Percent change (%)	1.6	(4.2)	41.6	35.7	-
Results for the first half of fiscal 2021	142,344	15,332	22,811	13,533	¥140.03

Reasons for the difference

For the first half of fiscal 2022, net sales and operating profit were almost on a par with the previous forecasts. Both ordinary profit and profit attributable to owners of parent were significantly higher than those of the previous forecasts mainly due to recording foreign exchange gains attributable to revaluation of receivables and payables related to borrowings at overseas subsidiaries as the yen weakened against major currencies.