

Nippon Electric Glass Co., Ltd.
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Notice Concerning Projections of Quarterly Earnings

Projected consolidated earnings for the nine months of the year ending March 31, 2012 (April 1 to December 31, 2011)

(billions of yen)

	Net sales	Operating income	Ordinary income	Net income
Previous forecasts *	267.0 – 277.0	57.5 – 62.5	53.5 – 58.5	28.5 – 31.5
Current projections	266.0	59.0	55.0	28.0
Actual results for the same period of the previous year	299.8	98.5	96.3	58.4

* Previous forecasts: numerical figures announced on October 26, 2011

Comments:

In the 3rd quarter (October 1 to December, 31 2011), the business environment has become more severe, primarily in the field of glass for flat panel displays, and the current adjustment phase has been prolonged. Consequently, the Company expects net sales to fall below the range of the previous forecast.

Regarding profits, operating income and ordinary income are both progressing within the forecasted ranges. However, the Company has responded to a steep decline in demand for glass for plasma display panels by cancelling already-arranged works such as facility renovations and taking other measures. Therefore, after factoring in the expenses associated with such actions as extraordinary loss and considering other impacts, such as a reversal of deferred tax assets that had to be performed because of tax reform, the Company expects net income to fall below the range of the previous forecast.

The figures in the above projections are based on rational decisions made at the time of their release and may differ to actual results.