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Nippon Electric Glass Co., Ltd.
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Notice on Revision of Consolidated Earnings Forecasts for the Year Ending March 31, 2012 (April 1, 2011 to March 31, 2012)

In light of the recent trends in operating performance, Nippon Electric Glass Co., Ltd. has revised the consolidated earnings forecast for the year ending March 31, 2012 announced on January 27, 2012. Details are as follows:

(million yen, except per-share data)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previously forecasts (A)	337,000 - 347,000	61,500 - 66,500	56,500 - 61,500	28,500 - 31,500	¥57.30 - 63.33
Revised forecasts (B)	338,000	60,000	55,000	18,000	¥36.19
Change (B-A)	—	—	—	—	—
Percent change (%)	—	—	—	—	—
Year-ago results	390,195	117,471	114,299	68,608	¥137.92

Comments:

In the fourth quarter of the current fiscal year (January 1 to March 31, 2012), with demand for glass for flat panel displays (FPDs), a mainstay product, remaining sluggish, net sales have failed to reach even the bottom range of the forecast. The Company expects profits to fall below the range of the forecast, because a fall in net sales and a slight delay in the progress of improvements in production have depressed profits and because an impairment loss on production facilities of glass for plasma display panels (around 18 billion yen) has been factored in the profit forecasts as announced separately today.

The Company has established a production structure that allows it to efficiently cope with demand for glass for FPDs in the future through the construction of facilities for manufacturing thin sheet glass and a series of facility renovations. Meanwhile, demand for glass fiber etc. has started picking up, because the market correction has ended. For these reasons, the Company expects its earnings to gradually recover after bottoming out in the fourth quarter of the current fiscal year.

The Company has decided to increase the year-end dividend to 8 yen per share (bringing the total annual dividend to 15 yen per share, an increase of 2 yen from the previous year) as announced separately today.

The above forecasted figures are based on information available at the time of release of this notice. Actual performance may differ from these figures.