

March 25, 2009

Nippon Electric Glass Co., Ltd.
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First Section of the Tokyo Stock Exchange
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Notice Concerning Revision of Earnings Forecasts and the Outlook of Quarterly Earnings

1. Projected earnings for the year ending March 31, 2009 (April 1, 2008 to March 31, 2009) (Revision of earnings forecasts)

In light of the recent trend of earnings, the forecasts for the full-year consolidated and non-consolidated earnings, announced on December 25, 2008, have been revised as presented below.

(1) Consolidated

(millions of yen, except per-share data)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecasts (A)	310,000 - 340,000	55,000 - 70,000	45,000 - 60,000	20,000 - 30,000	¥40.20 - ¥60.30
Revised forecasts (B)	336,000	74,000	62,000	22,000	¥44.21
Change (B-A)	—	—	—	—	—
Rate of change (%)	—	—	—	—	—
Previous year's results	368,267	100,882	96,942	50,668	¥105.29

(2) Non-consolidated

(millions of yen, except per-share data)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecasts (A)	250,000 - 280,000	45,000 - 60,000	45,000 - 60,000	20,000 - 30,000	¥40.20 - ¥60.30
Revised forecasts (B)	271,000	64,000	60,000	24,000	¥48.23
Change (B-A)	—	—	—	—	—
Rate of change (%)	—	—	—	—	—
Previous year's results	303,616	92,592	93,740	53,081	¥110.30

Comments:

In the 4th quarter (January-March 2009), which continued in the same manner as the 3rd quarter (October-December 2008), the Company had to deal with severe conditions in the business environment, particularly because of sharp reductions of production in our many business sectors; consequently, the Company projects its 4th quarter earnings will be lower than the 3rd quarter earnings. Moreover, due to factors including the reorganization and reduction of assets, which was considered necessary in light of the market trends, the Company projects, on a consolidated basis, roughly 7.0 billion yen in non-operating expenses, net, and roughly 20.0 billion yen in extraordinary losses, net.

2. Outlook for the 1st quarter (April 1, 2009 to June 30, 2009) of the year ending March 31, 2010

The outlook for the 1st quarter is a natural continuation of the current severe business environment. The Company forecasts that sluggish demand, falling product prices, the impact on profitability from ongoing production reductions, and other factors will continue to put a squeeze on earnings. Under such circumstances, the Company shall adjust its operations to match demand trends, focus its efforts on inventory reduction/optimization and cost reduction, and then press ahead with business operations while placing importance on cash flows.

For the 1st quarter, the Company forecasts the following as a comparison with the same period of the previous year: a change in net sales of between -50% and -40% and a change in operating income of -110% and -80%.

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