CONSOLIDATED FINANCIAL RESULTS
for the Second Quarter of the Year Ending March 31, 2012 (Unaudited)
<under Japanese GAAP>

Company name: Nippon Electric Glass Co., Ltd.
Listing: First Section of the Tokyo Stock Exchange
First Section of the Osaka Securities Exchange
Securities identification code: 5214
URL: http://www.neg.co.jp/
Representative: Masayuki Arioka, President and Representative Director
Inquiries: Motoharu Matsumoto, Director and Senior Vice President
TEL: +81-77-537-1700 (from overseas)

Scheduled date to file quarterly report: November 11, 2011
Scheduled date to commence dividend payments: November 30, 2011
Supplementary material on quarterly financial results: Yes
Quarterly financial results presentation meeting: Yes
(for institutional investors and analysts)

(in millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated performance for the second quarter of the year ending March 31, 2012
(From April 1, 2011 to September 30, 2011)
(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

<table>
<thead>
<tr>
<th></th>
<th>Net sales</th>
<th>Operating income</th>
<th>Ordinary income</th>
<th>Net income</th>
</tr>
</thead>
<tbody>
<tr>
<td>For the six months</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ended September 2011</td>
<td>184,373</td>
<td>(9.4)</td>
<td>(34.8)</td>
<td>24,889</td>
</tr>
<tr>
<td>September 30, 2010</td>
<td>203,587</td>
<td>41.4</td>
<td>125.3</td>
<td>42,514</td>
</tr>
</tbody>
</table>

Note: Comprehensive income:
For the six months ended September 30, 2011: 24,334 million yen [(41.7%)]
For the six months ended September 30, 2010: 41,767 million yen [—%]
### 2. Cash dividends

<table>
<thead>
<tr>
<th>Annual dividends</th>
<th>First quarter-end</th>
<th>Second quarter-end</th>
<th>Third quarter-end</th>
<th>Year-end</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>For the year ended March 31, 2011</td>
<td>yen</td>
<td>6.00</td>
<td>-</td>
<td>7.00</td>
<td>13.00</td>
</tr>
<tr>
<td>For the year ending March 31, 2012</td>
<td>-</td>
<td>7.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>For the year ending March 31, 2012 (Forecasts)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7.00 - 8.00</td>
<td>14.00 - 15.00</td>
</tr>
</tbody>
</table>

Note: Revision of the forecasts most recently announced: None

### 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2012  
(From April 1, 2011 to March 31, 2012)

The Company has disclosed earnings forecasts for the next quarterly period instead of for the full year. Please see “5. Consolidated earnings forecasts for the third quarter of the year ending March 31, 2012” on page 4 for earnings forecasts for the nine months ending December 31, 2011.
4. Others

(1) Changes in significant subsidiaries during the six months under review (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Application of special accounting for preparing the quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

A. Changes in accounting policies due to revisions to accounting standards: None
B. Changes in accounting policies due to other reasons: None
C. Changes in accounting estimates: None
D. Restatement of prior period financial statements after error corrections: None

(4) Number of issued shares (common stock)

<table>
<thead>
<tr>
<th></th>
<th>As of September 30, 2011</th>
<th>As of March 31, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Total number of issued shares at the end of the period (including treasury stock)</td>
<td>497,616,234 shares</td>
<td>497,616,234 shares</td>
</tr>
<tr>
<td>B. Number of treasury shares at the end of the period</td>
<td>201,344 shares</td>
<td>166,179 shares</td>
</tr>
<tr>
<td>C. Average number of shares during the period (cumulative from the beginning of the fiscal year)</td>
<td>497,431,096 shares</td>
<td>497,463,808 shares</td>
</tr>
</tbody>
</table>

* Indication regarding execution of quarterly review procedures

At the time of disclosure of this quarterly financial results report, the quarterly review procedures in accordance with the Financial Instruments and Exchange Act were incomplete.

* Proper use of earnings forecasts, and other special directions

The forward-looking statements, including earnings forecasts, contained in these materials are based on certain assumptions deemed to be reasonable by the Company and include risks and contingencies. Actual business results may differ substantially due to a number of factors. For more details, please refer to the section of “(2) Qualitative information regarding consolidated earnings forecasts of 1. Qualitative Information Regarding Consolidated Results for the First Six Months” in the attached materials on page 6.
5. Consolidated earnings forecasts for the third quarter of the year ending March 31, 2011  
(From April 1, 2011 to December 31, 2011)  
(Percentages indicate year-on-year changes.)

<table>
<thead>
<tr>
<th></th>
<th>Net sales</th>
<th>Operating income</th>
<th>Ordinary income</th>
<th>Net income</th>
<th>Net income per share</th>
</tr>
</thead>
<tbody>
<tr>
<td>For the nine months</td>
<td>267,000 – 277,000</td>
<td>57,500 – 62,500</td>
<td>53,500 – 58,500</td>
<td>28,500 – 31,500</td>
<td>57 – 63</td>
</tr>
<tr>
<td>ending December</td>
<td>% (11) – (8)</td>
<td>% (42) – (37)</td>
<td>% (44) – (39)</td>
<td>% (51) – (46)</td>
<td></td>
</tr>
<tr>
<td>31, 2011</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

As detailed on pages 6-7, in the section of “(2) Qualitative information regarding consolidated earnings forecasts of 1. Qualitative Information Regarding Consolidated Results for the First Six Months” earnings forecasts are disclosed in the form of a range.
1. Qualitative Information Regarding Consolidated Results for the First Six Months

(1) Qualitative information regarding consolidated operating results
(Six months ended September 30, 2011)

A. Overview
In the global economy, the uncertain situation continued because of the deepening of the fiscal problems in Europe and other factors, such as the slowdown of the economic recovery in the U.S. and the deceleration of economic expansion in China. The economy continued to be at a standstill in Japan as well against the backdrop of stagnant personal consumption following the Great East Japan Earthquake, severe employment conditions, and electric power problems, among other factors. As a consequence, our customers made significant downward revisions in their capacity utilization rates, increasing day by day the severity of the external environment surrounding the Company.

In this environment, even though our business performance in the first quarter (from April 1, 2011 to June 30, 2011) showed signs of recovery by exceeding the results for the previous quarter (from January 1, 2011 to March 31, 2011), the business environment worsened again coming into the second quarter (from July 1, 2011 to September 30, 2011). The Company’s business performance lost momentum, with sales in areas such as our mainstay field of glass for flat panel displays (FPDs) falling short of initial targets, among other factors. As a result, the Company’s performance for the first six months showed decreases both in sales and profit compared to the same period of the previous fiscal year.

B. Operating results

(Billions of yen)

<table>
<thead>
<tr>
<th></th>
<th>Six months ended September 30, 2010</th>
<th>Six months ended September 30, 2011</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>203.5</td>
<td>184.3</td>
<td>(9)</td>
</tr>
<tr>
<td>Operating income</td>
<td>72.9</td>
<td>47.5</td>
<td>(35)</td>
</tr>
<tr>
<td>Ordinary income</td>
<td>71.3</td>
<td>45.7</td>
<td>(36)</td>
</tr>
<tr>
<td>Net income</td>
<td>42.5</td>
<td>24.8</td>
<td>(42)</td>
</tr>
</tbody>
</table>

Note: Amounts less than 100 million yen are omitted.

(Sales by products)

<table>
<thead>
<tr>
<th>Reporting segment</th>
<th>Category</th>
<th>Six months ended September 30, 2010</th>
<th>Six months ended September 30, 2011</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>billions of yen (%)</td>
<td>billions of yen (%)</td>
<td>billions of yen (%)</td>
</tr>
<tr>
<td>Glass Business</td>
<td>Glass for electronic and information devices</td>
<td>171.9</td>
<td>149.5</td>
<td>(22.4)</td>
</tr>
<tr>
<td></td>
<td>Glass for others</td>
<td>31.6</td>
<td>34.8</td>
<td>3.2</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>203.5</td>
<td>184.3</td>
<td>(19.2)</td>
</tr>
</tbody>
</table>

Note: Amounts less than 100 million yen are omitted.
Glass for electronic and information devices:
Although sales of glass for FPDs recovered slightly in the first quarter, they decelerated in the
second quarter as a result of the impact of production adjustments by our customers. Sales of
glass related to optical products decreased in the second quarter, despite a firm performance
because of communications infrastructure demand in emerging countries. Despite showing signs
of recovery from the latter half of the first quarter, sales of cover glass for image sensors lacked
strength because of sluggishness in the recovery of demand for digital cameras. Sales of substrate
glass for solar batteries, of which the Company commenced full-scale deliveries in spring 2011,
were favorable.

Glass for others:
In sales of glass fiber for auto parts, a mainstay product, the overseas market made up for a
decline in the domestic market caused by the Great East Japan Earthquake, and the Company was
able to secure sales in excess of last year’s through the expansion of sales in a portion for which
capacity was increased. However, there was weakness in terms of production and sales in some
fields of business areas such as heat resistant glass, building materials and others.

(Profits)
In addition to factors such as sluggishness in sales volumes and falling prices for glass for FPDs,
and cost increases coupled with a decrease in production due to factors such as the
implementation of improvement work on facilities, some fields in other business areas showed
worsened production and sales, putting downward pressure on profits. An increase in depreciation
and amortization costs and a rise in the cost of raw materials and fuels, on top of the
abovementioned factors, resulted in significantly lower profits than the same period of the
previous fiscal year.

(2) Qualitative information regarding consolidated earnings forecasts

<table>
<thead>
<tr>
<th></th>
<th>Nine months ended December 31, 2010</th>
<th>Nine months ending December 31, 2011</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>299.8</td>
<td>267.0 – 277.0</td>
<td>(11) – (8)</td>
</tr>
<tr>
<td>Operating income</td>
<td>98.5</td>
<td>57.5 – 62.5</td>
<td>(42) – (37)</td>
</tr>
<tr>
<td>Ordinary income</td>
<td>96.3</td>
<td>53.5 – 58.5</td>
<td>(44) – (39)</td>
</tr>
<tr>
<td>Net income</td>
<td>58.4</td>
<td>28.5 – 31.5</td>
<td>(51) – (46)</td>
</tr>
</tbody>
</table>

Note: Amounts less than 100 million yen are omitted.

In the third quarter (October 1 to December 31, 2011), the current severe business environment is
expected to continue, and as a result the Company forecasts that it will be difficult to expect a full-
scale recovery in demand in many product fields in the foreseeable future.

Amid such conditions, the Company aims for progress in the thinning of glass for FPDs to become a
source of sales that underpins sales in glass for electronic and information devices. In glass for
others, the Company expects a recovery in domestic demand for glass fiber, despite softened
overseas demand. Although the Company forecasts that sluggish conditions in other fields such as
housing and construction will continue, the Company will focus on development of the market.

Regarding expenses, increases are expected in various expenses such as raw material and fuel costs
and depreciation and amortization costs, and in addition to these factors, there are concerns that
foreign exchange movements and the implementation of capacity adjustments for inventory
reductions, among other factors, will have an unfavorable impact on profits. Even so, the Company
will push ahead with expense reductions and production improvements.

The consolidated earnings forecasts for the first nine months, which take into account the results for
the first six months and the outlook presented above, predict that the consolidated earnings results
will be lower when compared year on year, as presented in the table above.

Because conditions both in Japan and overseas surrounding the Company have been changing
dramatically and at an extremely fast pace, it is difficult to accurately forecast future earnings. For
this reason, the Company discloses consolidated earnings forecasts for the nine months ending December 31, 2011 in the form of a range. If the various factors turn out more favorable than the Company expected (plan at the beginning of the fiscal year), earnings results are expected to be close to the higher limit of the range; conversely, if the various factors deteriorate, then the earnings results are expected to be close to the lower limit of the range.

(Concerning Disclosure of Earnings Forecasts)
In addition to the disclosure of information according to the standards for timely disclosure stipulated by the stock exchanges, the Company provides earnings forecast information as described in the table below, aiming to deliver earlier and more appropriate earnings information to investors.

<table>
<thead>
<tr>
<th>Disclosure schedule</th>
<th>Earnings forecast for current reporting period (cumulative basis) (disclosure of numerical figures)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Late June</td>
<td>Three months</td>
</tr>
<tr>
<td>Late September</td>
<td>Six months</td>
</tr>
<tr>
<td>Late December</td>
<td>Nine months</td>
</tr>
<tr>
<td>Late March</td>
<td>Full year</td>
</tr>
</tbody>
</table>

Note: The outlook for the next reporting period (three-month basis) will be disclosed with the quarterly financial results report, which is disclosed at the time the quarterly earnings results are announced.

The forward-looking statements, including earnings forecasts, contained in these materials are based on certain assumptions deemed to be reasonable by the Company and include risks and contingencies. Actual business results may differ substantially due to a number of factors. Factors that may impact actual business results include the economic conditions of global markets, various rules and regulations such as those concerning trade, significant fluctuation of supply and demand of products in principal markets as well as the financial situation showing extensive changes in prices on capital markets and extensive changes in exchange rates between the yen and other major currencies such as the U.S. dollar and the Euro, interest rates and rapid technological advancement. Factors not mentioned here also could have a significant impact on business results.