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### **Recognition of Exceptional Costs and Differences between Actual Results and Previous Forecast**

The NSG Group announces the recognition of exceptional costs and differences between actual results and previous forecast for full Year FY2020 (the financial year ending on 31 March 2020), as set out below.

#### **I. Recognition of Exceptional Costs**

In accordance with International Financial Reporting Standards (IFRS), the Group has conducted an impairment test of goodwill and intangible assets which has resulted in an impairment loss of JPY11,728 million with respect to its Automotive Europe and Rest of World Cash Generating Units. This testing has reflected the negative impact on the businesses of a slowdown in global vehicle production, particularly in Europe, as a consequence of the COVID-19 pandemic arising during the fourth quarter.

#### **II. Differences between Actual Results and Previous Forecast for FY2020**

##### 1. Differences

(JPY million)						
	Revenue	Operating profit	Profit before taxation	Profit / (Loss) for the period	Profit / (Loss) attributable to owners of parent	Earnings per share – basic
<b>Previous forecast (A)</b>	560,000	21,000	3,000	(2,000)	(3,000)	¥ (60.17)
<b>Actual (B)</b>	556,178	21,177	(13,549)	(17,518)	(18,925)	¥ (235.96)
<b>Change (B-A)</b>	(3,822)	177	(16,549)	(15,518)	(15,925)	¥ (175.79)
<b>Change (%)</b>	(0.7)	0.8	-	-	-	-
<b>Ref: FY19</b>	612,789	36,855	22,730	14,378	13,287	¥115.16

[Note: The forecast of earnings per share has been shown after considering the effect of dividends and redemption premium related to Class A shares.]

##### 2. Background

Profit (loss) before tax, profit (loss) for the period and profit (loss) attributable to owners of parent were lower than forecast due to the impact described in Section I above (approximately JPY11.7 billion) and other factors, including the recognition of impairment losses and suspension costs explained in the announcement, "Recognition of Exceptional Costs and Revision to Forecast of Dividend on Ordinary Shares for FY2020" on 31 March 2020 (approximately JPY4.4 billion) and also suspension costs caused by COVID-19 in the fourth quarter.

[Note: The projections contained in this document are based on information currently available to us and certain assumptions that we consider to be reasonable. Hence the actual results may differ. The major factors that may affect the results are the economic and competitive environment in major markets, product supply and demand shifts, currency exchange and interest rate fluctuations, changes in supply of raw materials and fuel and changes and laws and regulations, but not limited.]