



7 November 2013

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NSG GROUP ANNOUNCES REVISION OF FORECAST FOR FULL YEAR FY2014

1. Revision of Forecast for Full Year FY2014

The NSG Group announces a revision to its forecast for the full year FY2014 (1 April 2013 to 31 March 2014), originally published on 16 May 2013, as set out below.

Revised Full Year Forecast (consolidated) FY2014

	JPY millions					
	Revenue	Operating profit/(loss)	Loss before taxation	Loss for the period	Loss attributable to owners of the parent	Earnings per share - basic
Previous forecast (A), published on 16 May 2013	600,000	3,000	(15,000)	(20,000)	(21,000)	(¥23.27)
Revised forecast (B)	600,000	-	(18,000)	(20,000)	(21,000)	(¥23.27)
Change (B-A)	-	(3,000)	(3,000)	-	-	-
Change (%)	-	-	(20)	-	-	-
Previous year result (FY2013)	521,346	(17,258)	(31,096)	(33,455)	(34,324)	(¥38.04)

2. Reasons for the revision

Following the announcement on 7 November 2013 that the Group intends to mothball its float line at Cowley Hill, St Helens, UK, the Group expects exceptional costs, included within operating profit, to increase by ¥ 3,000 million during the current financial year. In addition, the Group has revised its calculation of income statement taxation for the current year following a change in UK taxation rates,

resulting in a reduction in the taxation charge of ¥ 3,000 million. As a consequence of these two offsetting effects, the Group expects the loss for the period, and the loss attributable to owners of the parent, to be as previously forecast.

Taking into account the additional benefits arising from the mothballing of the float line at Cowley Hill, the Group expects that recurring annual benefits will be increased to approximately ¥ 33,000 million per year from FY2015.

Ends