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Code	5202
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Revision of Forecast for Full Year FY2020

Nippon Sheet Glass Co., Ltd. announces a revision to its forecast for the full year FY2020 (1 April 2019 to 31 March 2020), originally published on 10 May 2019, as set out below.

1. Revision of Forecast

(JPY million)

	Revenue	**Operating profit**	**Profit before taxation**	**Profit for the period**	**Profit attributable to owners of parent**	**Earnings per share – basic**
Previous forecast (A)	620,000	35,000	19,000	12,000	11,000	¥94.40
Revised forecast (B)	570,000	29,000	10,000	4,000	3,000	¥6.07
Change (B-A)	(50,000)	(6,000)	(9,000)	(8,000)	(8,000)	¥(88.33)
Change (%)	(8.1)	(17.1)	(47.4)	(66.7)	(72.7)	(93.6)
Ref: FY19	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. Reasons for Revision

The Group's core markets, particularly in Europe, have experienced a slowdown during the second quarter of the year, with heightened economic uncertainty resulting in a decline in consumer confidence. The Group expects these conditions to continue during the remainder of the year.

In the Architectural business, European volumes and prices have come under pressure with abundant supplies of glass. In North America, markets have also been challenging, with increasing supplies of glass, and construction volumes that have been relatively weak when compared to the general economic environment. Solar energy glass growth remains robust.

In the Automotive business, and in some areas of the Technical Glass Business, volumes will remain weak, consistent with a fall in light-vehicle production in Europe and China.

The Group's expectations also reflect the strength of the Japanese Yen when compared to the Group's other trading currencies.

The forecast of profit before taxation reflects the lower operating profit as described above, and also higher net exceptional costs and lower profit after tax of joint ventures and associates.

[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.]