

# FY 2027 1st Quarter Consolidated Financial Results <IFRS> 7 August 2026

(English translation of the Japanese original)



|                                        |                                                        |                                                             |                   |
|----------------------------------------|--------------------------------------------------------|-------------------------------------------------------------|-------------------|
| Listed Company Name:                   | Nippon Sheet Glass Company, Limited                    | Stock Exchange Listing:                                     | Tokyo             |
| Code Number:                           | 5202                                                   | (URL: <a href="http://www.nsg.com">http://www.nsg.com</a> ) |                   |
| Representative:                        | Representative Executive Officer,<br>President and CEO | Name:                                                       | Munehiro Hosonuma |
| Inquiries to:                          | General Manager,<br>Investor Relations                 | Name:                                                       | Hiroyuki Genkai   |
| Payment of dividends start from:       | N/A                                                    | Tel:                                                        | +81 3 5443 9522   |
| Quarterly result presentation papers:  | Yes                                                    |                                                             |                   |
| Quarterly result presentation meeting: | No                                                     |                                                             |                   |

## 1. Consolidated business results for FY 2027 1st Quarter (From 1 April to 30 June 2026)

### (1) Consolidated business results

|            | Revenue    |       | Operating profit |      | Profit before taxation |        | Profit for the period |        | Profit attributable to owners of the parent |   | Total comprehensive income |   |
|------------|------------|-------|------------------|------|------------------------|--------|-----------------------|--------|---------------------------------------------|---|----------------------------|---|
|            | ¥ millions | %     | ¥ millions       | %    | ¥ millions             | %      | ¥ millions            | %      | ¥ millions                                  | % | ¥ millions                 | % |
| 1Q FY 2027 | 246,343    | 17.2  | 8,826            | 28.5 | 1,874                  | (31.5) | 113                   | (75.2) | 186                                         | — | (2,363)                    | — |
| 1Q FY 2026 | 210,202    | (2.9) | 6,870            | 44.3 | 2,736                  | —      | 455                   | (82.9) | (154)                                       | — | (13,528)                   | — |

|            | Earnings per share - basic |
|------------|----------------------------|
| 1Q FY 2027 | ¥1.31                      |
| 1Q FY 2026 | ¥(7.02)                    |

Note: Operating profit in the above table is defined as being operating profit stated before exceptional items.

### (2) Changes in financial position

|                     | Total assets | Total equity | Total shareholders' equity | Total shareholders' equity ratio |
|---------------------|--------------|--------------|----------------------------|----------------------------------|
|                     | ¥ millions   | ¥ millions   | ¥ millions                 | %                                |
| FY 2027 1st Quarter | 1,124,065    | 188,960      | 150,916                    | 13.4                             |
| FY 2026 Full year   | 1,117,494    | 185,519      | 151,225                    | 13.5                             |

## 2. Dividends

|                    | Dividends per share |             |             |             |        |
|--------------------|---------------------|-------------|-------------|-------------|--------|
|                    | 1st Quarter         | 2nd Quarter | 3rd Quarter | 4th Quarter | Annual |
| FY 2026 (Actual)   | —                   | ¥ 0.00      | —           | ¥ 0.00      | ¥ 0.00 |
| FY 2027 (Actual)   | —                   |             |             |             |        |
| FY 2027 (Forecast) |                     | ¥ 0.00      | —           | ¥ 0.00      | ¥ 0.00 |

Note:

- There have been no changes to the forecast dividends this quarter.
- The above table shows dividends on common shares.

### 3. Forecast for FY 2027 (From 1 April 2026 to 31 March 2027)

|           | Revenue    |     | Operating profit |      | Profit before taxation |       | Profit for the period |        | Profit attributable to owners of the parent |        | Earnings per share - basic |
|-----------|------------|-----|------------------|------|------------------------|-------|-----------------------|--------|---------------------------------------------|--------|----------------------------|
|           | ¥ millions | %   | ¥ millions       | %    | ¥ millions             | %     | ¥ millions            | %      | ¥ millions                                  | %      | ¥                          |
| Half year | 440,000    | 4.6 | 16,500           | 37.6 | 3,500                  | 772.8 | 500                   | —      | 0                                           | —      | 0.00                       |
| Full year | 880,000    | 0.1 | 36,000           | 24.9 | 10,500                 | —     | 4,000                 | (27.4) | 3,000                                       | (32.1) | 21.14                      |

- Note:
- There have not been changes to the forecast results this quarter.
  - Forecast of basic earnings per share for FY2027 is calculated by dividing the profit attributable to owners of the parent by the number of ordinary shares outstanding as of 31 March 2026 (141,895,140 shares), after deducting treasury stock and restricted shares (387,200 shares).
  - For details, please refer to the slides on FY2027 forecast in FY2027 1st Quarter Results presentation.

### 4. Other items

- (1) Changes in status of principle subsidiaries --- No
- (2) Changes implemented to the accounting policies, practice and presentations related to the preparation of quarterly consolidated financial statements
  - (i) Changes due to revisions in accounting standards under IFRS --- No
  - (ii) Changes due to other reasons --- No
  - (iii) Changes in accounting estimates --- No
- (3) Numbers of shares outstanding (common stock)
  - (i) Number of shares issued at the end of the period, including shares held as treasury stock:  
142,340,462 shares as of 30 June 2026 and 142,319,262 shares as at 31 March 2026
  - (ii) Number of shares held as treasury stock at the end of the period:  
37,639 shares as at 30 June 2026 and 36,922 shares as at 31 March 2026
  - (iii) Average number of shares in issue during the period, after deducting shares held as treasury stock:  
141,910,670 shares for the period ending 30 June 2026 and 91,128,111 shares for the period ending 30 June 2025

Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

### **Explanation for the appropriate usage of performance projections and other special items**

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 include but are not limited to 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.

## **[Attachments]**

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## **1. Overview about business performance etc.**

### **(1) Overview about business performance**

#### **(a) Background to Results**

Market conditions were stable across most of the Group's markets during the first quarter, although prices continue to recover in the Group's main Architectural markets. Automotive markets were better compared to the previous year, as prices recovered in North America and Japan. Automotive volumes increased in Europe and Japan also. Technical Glass markets were mixed.

Group revenues increased by seventeen percent to ¥ 246,343 million (1Q FY2026 ¥ 210,202 million) due to the further weakening of the Japanese Yen and also improved local revenues across the Group's Automotive businesses. Operating profits increased to ¥ 8,826 million (1Q FY2026 ¥ 6,870 million), supported by the stronger profitability in the Technical Glass business, and also improving volumes of glass for solar energy in the Architectural business. Exceptional items amounted to a net charge of ¥ 607 million (1Q FY2026: net credit of ¥ 1,668 million). Net financial expenses increased to ¥ 7,600 million (1Q FY2026 ¥ 6,777 million) and the Group's share of the post-tax profit of joint ventures and associates decreased to ¥ 1,255 million (1Q FY2026: ¥ 1,328 million). The taxation charge of ¥ 1,761 million (1Q FY2026: ¥ 2,281 million) is calculated based on the effective rate expected for the full-year. The Group recorded a profit attributable to owners of the parent of ¥ 186 million (1Q FY2026: loss of ¥ 154 million).

#### **(b) Review by Business Segment**

The Group's business lines cover three core product sectors: Architectural, Automotive, and Technical Glass.

Architectural, representing 41 percent of cumulative revenues, includes the manufacture and sale of flat glass and various interior and exterior glazing products within the commercial and residential markets. It also includes glass for the Solar Energy sector.

Automotive, with 54 percent of cumulative revenues, supplies a wide range of automotive glazing for new vehicles and for replacement markets.

Technical Glass, representing 5 percent of cumulative revenues, comprises several discrete businesses, including the manufacture and sale of very thin glass used as cover glass for displays, lenses and light guides for printers, and glass fiber components for engine timing belts.

Other operations include corporate costs, consolidation adjustments, certain small businesses not included in the segments covered above and the amortization of other intangible assets related to the acquisition of Pilkington.

The table below shows a summary of cumulative results by business segment.

| ¥ millions              | Revenue                |                        | Operating profit/(loss) |                        |
|-------------------------|------------------------|------------------------|-------------------------|------------------------|
|                         | 1st Quarter<br>FY 2027 | 1st Quarter<br>FY 2026 | 1st Quarter<br>FY 2027  | 1st Quarter<br>FY 2026 |
| <b>Architectural</b>    | 100,837                | 89,241                 | 8,656                   | 6,656                  |
| <b>Automotive</b>       | 132,688                | 109,795                | 1,186                   | 2,366                  |
| <b>Technical Glass</b>  | 12,582                 | 11,044                 | 2,181                   | 1,275                  |
| <b>Other Operations</b> | 236                    | 122                    | (3,197)                 | (3,427)                |
| <b>Total</b>            | 246,343                | 210,202                | 8,826                   | 6,870                  |

## Architectural Business

The Architectural business recorded revenues of ¥ 100,837 million (1Q FY2026: ¥ 89,241 million) and an operating profit of ¥ 8,656 million (1Q FY2026: ¥ 6,656 million).

In Europe, representing 37 percent of the Group's architectural sales, revenues benefitted from improved prices. Profitability remains at the similar level as the profit improvements were offset by the adverse effects of lower volumes and production efficiency.

In Asia, representing 27 percent of the Group's architectural sales, revenues and profits were similar to the previous year. Volumes were lower as markets remain challenging in Japan.

In the Americas, representing 36 percent of the Group's architectural sales, revenues and profits improved from the previous year, as Solar volumes increased in North America.

## **Automotive Business**

The Automotive business recorded revenues of ¥ 132,688 million (1Q FY2026: ¥ 109,795 million) and an operating profit of ¥ 1,186 million (1Q FY2026: ¥ 2,366 million).

In Europe representing 43 percent of the Group's automotive sales, revenues increased from the previous year, supported by improving product mix. This also contributed to profit despite the headwinds caused by increased energy and material costs.

In Asia, representing 16 percent of the Group's automotive sales, revenues and profits strengthened from the previous year. Price and volume improvements in Japan more than offset the cost push from increased energy and material costs.

In the Americas, representing 41 percent of the Group's automotive sales, revenues benefitted from improving prices in both North and South America. Profitability continues to be affected by production efficiency challenges in North America, in addition to the adverse effects caused by increased labour costs.

## **Technical Glass Business**

The Technical Glass business recorded cumulative revenues of ¥ 12,582 million (1Q FY2026: ¥ 11,044 million) and an operating profit of ¥ 2,181 million (1Q FY2026: ¥ 1,275 million).

Technical Glass revenues and profits improved from the previous year. Whilst the Information Devices business continued to be affected by subdued demand for printers and scanners, the Fine Glass business and the Functional Products business enjoyed the robust volumes in their respective markets.

## **Joint Ventures and Associates**

The Group's share of the post-tax profit of joint ventures and associates was broadly stable, with a slight decrease to ¥ 1,255 million (1Q FY2026: ¥ 1,328 million). Other losses on equity method investments in the previous year amounted to a charge of ¥ 353 million, representing the elimination of gains on transactions with affiliates.

## **(2) Overview about financial condition**

Total assets at the end of June 2026 were ¥ 1,124,065 million, representing an increase of ¥ 6,571 million from the end of March 2026. Total equity was ¥ 188,960 million, representing an increase of ¥ 3,441 million from the March 2026 figure of ¥ 185,519 million. The increase in total equity was largely due to foreign exchange movements and the IAS29 inflationary uplift of asset values in Argentina.

Net financial indebtedness increased by ¥ 39,006 million from 31 March 2026 to ¥ 523,144 million at the period end. The increase in indebtedness arose largely from seasonal working capital movements and also foreign exchange movements. Foreign exchange movements generated an increase in net indebtedness of ¥ 2,630 million. Gross debt was ¥ 572,041 million at the period end.

Cash outflows from operating activities were ¥ 13,855 million. Cash outflows from investing activities were ¥ 14,302 million, including capital expenditure on property, plant, and equipment of ¥ 13,362 million. As a result, free cash flow was an outflow of ¥ 28,157 million (1Q FY2026 free cash outflow of ¥26,424 million).

## **(3) Prospects**

The Group's forecast for the financial year FY2027 is shown on page 2 and is unchanged from that originally issued on 11 May 2026.

On 24 March 2026, NSG Group has announced its intention to implement fundamental strategic initiatives to achieve sustainable growth including restructuring its capital, with the support of Apollo Funds.

The outline of the principal procedures associated with the implementation of this initiative is as follows:

- The Group will receive an investment of 165 billion yen through a third-party allotment of shares to Apollo Funds
- The Company will be delisted and become a privately held entity through share consolidation accompanied by the purchase of all shares held by existing shareholders
- Quasi debt-to-equity swap totaling 140 billion yen by major financial institutions

These transactions are now subject to the Condition Precedent including the permits and approvals of the relevant authorities in each jurisdiction, as relevant resolutions have been approved at the Annual General Meeting held on 26 June 2026. Whilst the timeline may vary depending on when the conditions are satisfied, the Group currently expects the transactions to be completed in the second half of FY 2027.

Following the completion of these transactions, the Group expects to achieve a sound capital structure by reinforcing capital, reducing interest burdens, and securing the liquidity necessary for structural reforms and strategic investments, thereby aiming to enhance competitiveness through improved profitability and a sustainable long-term growth trajectory.

## 2. Consolidated financial statements and their notes

### (1) (a) Condensed quarterly consolidated income statement

¥ millions

|                                                                                                    | Note    | 1st Quarter<br>FY 2027<br>For the period<br>1 April to<br>30 June 2026 | 1st Quarter<br>FY 2026<br>For the period<br>1 April to<br>30 June 2025 |
|----------------------------------------------------------------------------------------------------|---------|------------------------------------------------------------------------|------------------------------------------------------------------------|
| <b>Revenue</b>                                                                                     | (5)-(c) | <b>246,343</b>                                                         | 210,202                                                                |
| Cost of sales                                                                                      |         | <b>(191,038)</b>                                                       | (162,888)                                                              |
| <b>Gross profit</b>                                                                                |         | <b>55,305</b>                                                          | 47,314                                                                 |
| Other income                                                                                       |         | <b>227</b>                                                             | 1,109                                                                  |
| Distribution costs                                                                                 |         | <b>(22,043)</b>                                                        | (18,613)                                                               |
| Administrative expenses                                                                            |         | <b>(22,503)</b>                                                        | (21,372)                                                               |
| Other expenses                                                                                     |         | <b>(2,160)</b>                                                         | (1,568)                                                                |
| <b>Operating profit</b>                                                                            | (5)-(c) | <b>8,826</b>                                                           | 6,870                                                                  |
| Exceptional items (gains)                                                                          | (5)-(d) | <b>93</b>                                                              | 1,770                                                                  |
| Exceptional items (losses)                                                                         | (5)-(d) | <b>(700)</b>                                                           | (102)                                                                  |
| <b>Operating profit after exceptional items</b>                                                    |         | <b>8,219</b>                                                           | 8,538                                                                  |
| Finance income                                                                                     | (5)-(e) | <b>1,067</b>                                                           | 1,249                                                                  |
| Finance expenses                                                                                   | (5)-(e) | <b>(8,667)</b>                                                         | (8,026)                                                                |
| Share of post-tax profit of joint ventures and associates<br>accounted for using the equity method |         | <b>1,255</b>                                                           | 1,328                                                                  |
| Other losses on equity method investments                                                          |         | <b>—</b>                                                               | (353)                                                                  |
| <b>Profit before taxation</b>                                                                      |         | <b>1,874</b>                                                           | 2,736                                                                  |
| Taxation                                                                                           | (5)-(f) | <b>(1,761)</b>                                                         | (2,281)                                                                |
| <b>Profit for the period</b>                                                                       |         | <b>113</b>                                                             | 455                                                                    |
| <b>(Loss)/profit attributable to non-controlling interests</b>                                     |         | <b>(73)</b>                                                            | 609                                                                    |
| <b>Profit/(loss) attributable to owners of the parent</b>                                          |         | <b>186</b>                                                             | (154)                                                                  |
|                                                                                                    |         | <b>113</b>                                                             | 455                                                                    |
| <b>Earnings per share attributable to owners of the parent</b>                                     |         |                                                                        |                                                                        |
| Basic                                                                                              | (5)-(g) | <b>1.31</b>                                                            | (7.02)                                                                 |
| Diluted                                                                                            | (5)-(g) | <b>1.31</b>                                                            | (7.02)                                                                 |



**(1) (b) Condensed quarterly consolidated statement of comprehensive income**

¥ millions

|                                                                                                                       | 1st Quarter<br>FY 2027<br>For the period<br>1 April to<br>30 June 2026 | 1st Quarter<br>FY 2026<br>For the period<br>1 April to<br>30 June 2025 |
|-----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------|
| <b>Profit for the period</b>                                                                                          | <b>113</b>                                                             | 455                                                                    |
| <b>Other comprehensive income:</b>                                                                                    |                                                                        |                                                                        |
| <b>Items that will not be reclassified to profit or loss:</b>                                                         |                                                                        |                                                                        |
| Re-measurement of retirement benefit obligations<br>(net of taxation)                                                 | (169)                                                                  | (1,368)                                                                |
| Revaluation of Assets held at Fair Value through Other<br>Comprehensive Income – equity investments (net of taxation) | (2,178)                                                                | 1,693                                                                  |
| Sub-total                                                                                                             | (2,347)                                                                | 325                                                                    |
| <b>Items that may be reclassified subsequently to profit or<br/>loss:</b>                                             |                                                                        |                                                                        |
| Foreign currency translation adjustments                                                                              | 3,532                                                                  | (12,350)                                                               |
| Revaluation of Assets held at Fair Value through Other<br>Comprehensive Income – other investments (net of taxation)  | 8                                                                      | 120                                                                    |
| Cash flow hedges:                                                                                                     |                                                                        |                                                                        |
| — fair value losses, net of taxation                                                                                  | (3,669)                                                                | (2,078)                                                                |
| Sub-total                                                                                                             | (129)                                                                  | (14,308)                                                               |
| <b>Total other comprehensive income for the period, net of<br/>taxation</b>                                           | <b>(2,476)</b>                                                         | (13,983)                                                               |
| <b>Total comprehensive income for the period</b>                                                                      | <b>(2,363)</b>                                                         | (13,528)                                                               |
| <b>Attributable to non-controlling interests</b>                                                                      | <b>(1,273)</b>                                                         | (4,074)                                                                |
| <b>Attributable to owners of the parent</b>                                                                           | <b>(1,090)</b>                                                         | (9,454)                                                                |
|                                                                                                                       | <b>(2,363)</b>                                                         | (13,528)                                                               |

## (2) Condensed quarterly consolidated balance sheet

¥ millions

|                                                                | 1st Quarter<br>FY 2027<br>as at<br>30 June 2026 | FY 2026<br>as at<br>31 March 2026 |
|----------------------------------------------------------------|-------------------------------------------------|-----------------------------------|
| <b>ASSETS</b>                                                  |                                                 |                                   |
| <b>Non-current assets</b>                                      |                                                 |                                   |
| Goodwill                                                       | 88,550                                          | 87,346                            |
| Intangible assets                                              | 55,907                                          | 54,890                            |
| Property, plant and equipment                                  | 490,017                                         | 485,109                           |
| Investment property                                            | 109                                             | 108                               |
| Investments accounted for using the equity method              | 30,041                                          | 28,096                            |
| Retirement benefit asset                                       | 37,128                                          | 36,345                            |
| Contract assets                                                | 356                                             | 372                               |
| Trade and other receivables                                    | 7,143                                           | 6,944                             |
| Financial assets:                                              |                                                 |                                   |
| — Assets held at Fair Value through Other Comprehensive Income | 25,284                                          | 26,797                            |
| — Derivative financial instruments                             | 2,087                                           | 2,946                             |
| Deferred tax assets                                            | 49,218                                          | 46,692                            |
|                                                                | <b>785,840</b>                                  | <b>775,645</b>                    |
| <b>Current assets</b>                                          |                                                 |                                   |
| Inventories                                                    | 194,358                                         | 185,511                           |
| Contract assets                                                | 1,275                                           | 1,093                             |
| Trade and other receivables                                    | 93,460                                          | 91,708                            |
| Financial assets:                                              |                                                 |                                   |
| — Derivative financial instruments                             | 2,538                                           | 3,701                             |
| Cash and cash equivalents                                      | 44,272                                          | 57,559                            |
|                                                                | <b>335,903</b>                                  | <b>339,572</b>                    |
| Assets held for sale                                           | 2,322                                           | 2,277                             |
|                                                                | <b>338,225</b>                                  | <b>341,849</b>                    |
| <b>Total assets</b>                                            | <b>1,124,065</b>                                | <b>1,117,494</b>                  |

**(2) Condensed quarterly consolidated balance sheet** continued

¥ millions

|                                                                               | <b>1st Quarter<br/>FY 2027<br/>as at<br/>30 June 2026</b> | <b>FY 2026<br/>as at<br/>31 March 2026</b> |
|-------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------|
| <b>LIABILITIES AND EQUITY</b>                                                 |                                                           |                                            |
| <b>Current liabilities</b>                                                    |                                                           |                                            |
| Financial liabilities:                                                        |                                                           |                                            |
| — Borrowings                                                                  | <b>273,374</b>                                            | 307,801                                    |
| — Derivative financial instruments                                            | <b>2,051</b>                                              | 816                                        |
| Trade and other payables                                                      | <b>193,837</b>                                            | 212,897                                    |
| Contract liabilities                                                          | <b>25,507</b>                                             | 20,216                                     |
| Provisions                                                                    | <b>17,610</b>                                             | 18,140                                     |
| Deferred income                                                               | <b>371</b>                                                | 409                                        |
|                                                                               | <b>512,750</b>                                            | 560,279                                    |
| <b>Non-current liabilities</b>                                                |                                                           |                                            |
| Financial liabilities:                                                        |                                                           |                                            |
| — Borrowings                                                                  | <b>296,115</b>                                            | 239,368                                    |
| — Derivative financial instruments                                            | <b>501</b>                                                | 359                                        |
| Trade and other payables                                                      | <b>6,647</b>                                              | 6,471                                      |
| Contract liabilities                                                          | <b>29,890</b>                                             | 36,616                                     |
| Deferred tax liabilities                                                      | <b>19,749</b>                                             | 19,456                                     |
| Retirement benefit obligations                                                | <b>44,318</b>                                             | 44,444                                     |
| Provisions                                                                    | <b>21,103</b>                                             | 21,032                                     |
| Deferred income                                                               | <b>4,032</b>                                              | 3,950                                      |
|                                                                               | <b>422,355</b>                                            | 371,696                                    |
| <b>Total liabilities</b>                                                      | <b>935,105</b>                                            | 931,975                                    |
| <b>Equity</b>                                                                 |                                                           |                                            |
| <b>Capital and reserves attributable to the Company's equity shareholders</b> |                                                           |                                            |
| Share capital                                                                 | <b>116,922</b>                                            | 116,913                                    |
| Capital surplus                                                               | <b>155,895</b>                                            | 155,875                                    |
| Retained earnings                                                             | <b>(41,486)</b>                                           | (44,286)                                   |
| Retained earnings (Translation adjustment at the IFRS transition date)        | <b>(68,048)</b>                                           | (68,048)                                   |
| Other reserves                                                                | <b>(12,367)</b>                                           | (9,229)                                    |
| <b>Total shareholders' equity</b>                                             | <b>150,916</b>                                            | 151,225                                    |
| <b>Non-controlling interests</b>                                              | <b>38,044</b>                                             | 34,294                                     |
| <b>Total equity</b>                                                           | <b>188,960</b>                                            | 185,519                                    |
| <b>Total liabilities and equity</b>                                           | <b>1,124,065</b>                                          | 1,117,494                                  |

### (3) Condensed quarterly consolidated statement of changes in equity

¥ millions

| <b>1st Quarter FY 2027</b>                      | Share capital  | Capital surplus | Retained earnings | Retained earnings (Translation on adjustment at the IFRS translation date) | Other reserves  | <b>Total share holders' equity</b> | Non-controlling interests | <b>Total equity</b> |
|-------------------------------------------------|----------------|-----------------|-------------------|----------------------------------------------------------------------------|-----------------|------------------------------------|---------------------------|---------------------|
| At 1 April 2026                                 | 116,913        | 155,875         | (44,286)          | (68,048)                                                                   | (9,229)         | <b>151,225</b>                     | 34,294                    | <b>185,519</b>      |
| Total Comprehensive Income                      | —              | —               | 17                | —                                                                          | (1,107)         | <b>(1,090)</b>                     | (1,273)                   | <b>(2,363)</b>      |
| Hyperinflation adjustment                       | —              | —               | 3,368             | —                                                                          | —               | <b>3,368</b>                       | 2,502                     | <b>5,870</b>        |
| Non-controlling interests adjustment *          | —              | —               | (585)             | —                                                                          | (2,013)         | <b>(2,598)</b>                     | 2,598                     | —                   |
| Dividends paid                                  | —              | —               | —                 | —                                                                          | —               | —                                  | (77)                      | <b>(77)</b>         |
| Share-based compensation with restricted shares | —              | 11              | —                 | —                                                                          | —               | <b>11</b>                          | —                         | <b>11</b>           |
| Stock options                                   | 9              | 9               | —                 | —                                                                          | (18)            | —                                  | —                         | —                   |
| <b>At 30 June 2026</b>                          | <b>116,922</b> | <b>155,895</b>  | <b>(41,486)</b>   | <b>(68,048)</b>                                                            | <b>(12,367)</b> | <b>150,916</b>                     | <b>38,044</b>             | <b>188,960</b>      |

\* Mainly the result of revised presentation of effective non-controlling interests in three subsidiaries of Vidrieria Argentina S.A., a consolidated subsidiary with a 49% non-controlling interest

¥ millions

| <b>1st Quarter FY 2026</b>                      | Share capital  | Capital surplus | Retained earnings | Retained earnings (Translation on adjustment at the IFRS translation date) | Other reserves  | <b>Total share holders' equity</b> | Non-controlling interests | <b>Total equity</b> |
|-------------------------------------------------|----------------|-----------------|-------------------|----------------------------------------------------------------------------|-----------------|------------------------------------|---------------------------|---------------------|
| At 1 April 2025                                 | 116,892        | 155,853         | (60,280)          | (68,048)                                                                   | (36,352)        | <b>108,065</b>                     | 34,346                    | <b>142,411</b>      |
| Total Comprehensive Income                      | —              | —               | (1,522)           | —                                                                          | (7,932)         | <b>(9,454)</b>                     | (4,074)                   | <b>(13,528)</b>     |
| Hyperinflation adjustment                       | —              | —               | 2,949             | —                                                                          | —               | <b>2,949</b>                       | 1,996                     | <b>4,945</b>        |
| Dividends paid                                  | —              | —               | (1,950)           | —                                                                          | —               | <b>(1,950)</b>                     | (2,093)                   | <b>(4,043)</b>      |
| Share-based compensation with restricted shares | —              | 12              | —                 | —                                                                          | —               | <b>12</b>                          | —                         | <b>12</b>           |
| Changes due to loss of control of subsidiaries  | —              | —               | —                 | —                                                                          | —               | —                                  | (830)                     | <b>(830)</b>        |
| <b>At 30 June 2025</b>                          | <b>116,892</b> | <b>155,865</b>  | <b>(60,803)</b>   | <b>(68,048)</b>                                                            | <b>(44,284)</b> | <b>99,622</b>                      | <b>29,345</b>             | <b>128,967</b>      |

#### (4) Condensed quarterly consolidated statement of cash flow

¥ millions

|                                                                                  | Note    | 1st Quarter<br>For the period<br>1 April to<br>30 June 2026 | 1st Quarter<br>For the period<br>1 April to<br>30 June 2025 |
|----------------------------------------------------------------------------------|---------|-------------------------------------------------------------|-------------------------------------------------------------|
| <b>Cash flows from operating activities</b>                                      |         |                                                             |                                                             |
| Cash flows generated from operations                                             | (5)-(j) | (4,853)                                                     | (6,283)                                                     |
| Interest paid                                                                    |         | (8,120)                                                     | (7,052)                                                     |
| Interest received                                                                |         | 679                                                         | 874                                                         |
| Tax paid                                                                         |         | (1,561)                                                     | (2,504)                                                     |
| <b>Net cash outflows from operating activities</b>                               |         | <b>(13,855)</b>                                             | <b>(14,965)</b>                                             |
| <b>Cash flows from investing activities</b>                                      |         |                                                             |                                                             |
| Dividends received from joint ventures and associates                            |         | 290                                                         | 1,045                                                       |
| Proceeds on disposal of subsidiaries and businesses                              |         | 12                                                          | 1,551                                                       |
| Purchases of property, plant and equipment                                       |         | (13,362)                                                    | (13,182)                                                    |
| Proceeds on disposal of property, plant and equipment                            |         | 11                                                          | 736                                                         |
| Purchases of intangible assets                                                   |         | (1,170)                                                     | (1,007)                                                     |
| Proceeds on disposal of intangible assets                                        |         | —                                                           | 3                                                           |
| Purchase of assets held at FVOCI                                                 |         | (6)                                                         | (6)                                                         |
| Loans advanced to joint ventures, associates and third parties                   |         | (219)                                                       | (606)                                                       |
| Loans repaid from joint ventures, associates and third parties                   |         | 142                                                         | —                                                           |
| Other items                                                                      |         | —                                                           | 7                                                           |
| <b>Net cash outflows from investing activities</b>                               |         | <b>(14,302)</b>                                             | <b>(11,459)</b>                                             |
| <b>Cash flows from financing activities</b>                                      |         |                                                             |                                                             |
| Dividends paid to owners of the parent                                           |         | —                                                           | (1,950)                                                     |
| Dividends paid to non-controlling interests                                      |         | (73)                                                        | (888)                                                       |
| Repayment of borrowings                                                          |         | (55,025)                                                    | (10,459)                                                    |
| Proceeds from borrowings                                                         |         | 67,490                                                      | 11,914                                                      |
| <b>Net cash inflows/(outflows) from financing activities</b>                     |         | <b>12,392</b>                                               | <b>(1,383)</b>                                              |
| <b>Decrease in cash and cash equivalents (net of bank overdrafts)</b>            |         | <b>(15,765)</b>                                             | <b>(27,807)</b>                                             |
| <b>Cash and cash equivalents (net of bank overdrafts) at beginning of period</b> | (5)-(k) | <b>55,101</b>                                               | 62,978                                                      |
| Effect of foreign exchange rate changes                                          |         | 344                                                         | (1,137)                                                     |
| Hyperinflation adjustment                                                        | (5)-(l) | 998                                                         | 680                                                         |
| <b>Cash and cash equivalents (net of bank overdrafts) at end of period</b>       | (5)-(k) | <b>40,678</b>                                               | 34,714                                                      |

## **(5) Notes to the condensed quarterly consolidated financial statements**

### **(a) Notes regarding going concern**

There were no issues or events arising during the period, which negatively affect the ability of the Group to continue as a going concern.

### **(b) Accounting policies, critical accounting estimates and assumptions**

The principal accounting policies applied to the consolidated financial statements for the period to 30 June 2026 are the same as the ones applied to the consolidated financial statements for the year ended 31 March 2026.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will not usually be equal to the eventual actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are discussed below.

In each case, unexpected changes in estimates and assumptions could cause a material change in balance sheet assets and liabilities, particularly in the areas noted below.

When assessing the recoverability of certain balance sheet assets such as goodwill and other intangible assets arising on consolidation, the Group compares the value-in-use of the Group's identified Cash Generating Units (CGUs) with the accounting value of assets within each CGU. The value-in-use for this purpose is considered to be the capitalized current value of the future cash flows of each CGU as calculated by discounting the projected future operating cash flows of each cash-generating unit, using an appropriate discount rate. The choice of discount rate is therefore a key determinant in assessing the value-in-use, and is calculated based on prevailing conditions in bond and equity markets. In certain circumstances the Group may consider that the fair value less cost to sell approach will provide a more reliable methodology for assessing the value of a CGU. This could be the case even where the Group has no current intention of disposing of that CGU. This approach may be considered more reliable in the event that prevailing discount rates do not reasonably represent the specific risk factors related to a CGU.

Sales volumes are a key input into expectations of future trading conditions and, consequently, cash flows. Sales prices and input costs are also important factors. Many of the Group's markets are sensitive to general levels of consumer confidence and economic activity, which have been negatively affected by political uncertainty and sustained levels of raised interest rates in many regions.

The recoverability of long-term investments in joint ventures, including loans receivable, is based on the current and expected future trading environment. The expected future trading environment is assessed using reasonable estimates of possible future trading conditions. Where relevant, the Group will also consider the existence of legal restrictions that may prevent the payment of dividends or interest, or repayment of debt by the joint venture when assessing the recoverability of such investments. In addition, the Group would also consider any projected corporate restructurings or other similar transactions that the joint venture may enter, but only in circumstances where the

Group considers there is a satisfactory level of confidence that such a transaction will be completed.

**(c) Segmental information**

The Group is organized on a worldwide basis into the following principal primary operating segments.

The Architectural segment engages in the manufacturing and sale of flat glass and various interior and exterior glazing products within commercial and residential markets. It also includes glass for the solar energy sector.

The Automotive segment supplies a wide range of automotive glazing for new vehicles and for replacement markets.

The Technical Glass segment comprises a number of discrete businesses, including the manufacture and sale of very thin glass used as cover glass for displays, lenses and light guides for printers, and glass fiber components for engine timing belts.

The Other segment covers corporate costs, certain small businesses not included in the segments covered above, and consolidation adjustments including amortization and impairment costs recorded with respect to goodwill and intangible assets related to the acquisition of Pilkington plc.

External revenue is disaggregated into three categories; Europe, Asia which includes Japan, and Americas which comprises of North and South Americas.

The Group's revenues comprise sales of glass recognized at a point in time and sales of services recognized over time.

The amortization arising from the acquisition of Pilkington plc was ¥ 42 million in FY2027 Q1 (FY2026 Q1: ¥ 39 million).

**(c) Segmental information** continued

The segmental results for the first quarter to 30 June 2026 were as follows:

¥ millions

| <b>1st Quarter FY 2027<br/>For the period 1 April to<br/>30 June 2026</b> | <b>Architectural</b> | <b>Automotive</b> | <b>Technical<br/>Glass</b> | <b>Other<br/>Operations</b> | <b>Total</b>   |
|---------------------------------------------------------------------------|----------------------|-------------------|----------------------------|-----------------------------|----------------|
| <b>Total revenue</b>                                                      | <b>108,694</b>       | <b>132,816</b>    | <b>13,084</b>              | <b>498</b>                  | <b>255,092</b> |
| Inter-segmental revenue                                                   | <b>(7,857)</b>       | <b>(128)</b>      | <b>(502)</b>               | <b>(262)</b>                | <b>(8,749)</b> |
| External revenue                                                          | <b>100,837</b>       | <b>132,688</b>    | <b>12,582</b>              | <b>236</b>                  | <b>246,343</b> |
| <i>Disaggregation of external revenue by<br/>geographical regions:</i>    |                      |                   |                            |                             |                |
| <i>Europe</i>                                                             | <b>37,974</b>        | <b>56,295</b>     | <b>3,392</b>               | <b>136</b>                  | <b>97,797</b>  |
| <i>Asia</i>                                                               | <b>26,902</b>        | <b>21,735</b>     | <b>8,816</b>               | <b>100</b>                  | <b>57,553</b>  |
| <i>Americas</i>                                                           | <b>35,961</b>        | <b>54,658</b>     | <b>374</b>                 | <b>—</b>                    | <b>90,993</b>  |
| Operating profit/(loss)                                                   | <b>8,656</b>         | <b>1,186</b>      | <b>2,181</b>               | <b>(3,197)</b>              | <b>8,826</b>   |
| Exceptional items (profits)                                               | <b>81</b>            | <b>—</b>          | <b>—</b>                   | <b>12</b>                   | <b>93</b>      |
| Exceptional items (losses)                                                | <b>(509)</b>         | <b>(191)</b>      | <b>—</b>                   | <b>—</b>                    | <b>(700)</b>   |
| Operating profit after exceptional items                                  |                      |                   |                            |                             | <b>8,219</b>   |
| Finance costs - net                                                       |                      |                   |                            |                             | <b>(7,600)</b> |
| Share of post-tax profit from joint<br>ventures and associates            |                      |                   |                            |                             | <b>1,255</b>   |
| Profit before taxation                                                    |                      |                   |                            |                             | <b>1,874</b>   |
| Taxation                                                                  |                      |                   |                            |                             | <b>(1,761)</b> |
| <b>Profit for the period from<br/>continuing operations</b>               |                      |                   |                            |                             | <b>113</b>     |



**(c) Segmental information** continued

The segmental results for the first quarter to 30 June 2025 were as follows:

¥ millions

| <b>1st Quarter FY 2026<br/>For the period 1 April to<br/>30 June 2025</b> | <b>Architectural</b> | <b>Automotive</b> | <b>Technical<br/>Glass</b> | <b>Other<br/>Operations</b> | <b>Total</b> |
|---------------------------------------------------------------------------|----------------------|-------------------|----------------------------|-----------------------------|--------------|
| <b>Total revenue</b>                                                      | 97,853               | 109,813           | 11,425                     | 338                         | 219,429      |
| Inter-segmental revenue                                                   | (8,612)              | (18)              | (381)                      | (216)                       | (9,227)      |
| External revenue                                                          | 89,241               | 109,795           | 11,044                     | 122                         | 210,202      |
| <i>Disaggregation of external revenue by<br/>geographical regions:</i>    |                      |                   |                            |                             |              |
| <i>Europe</i>                                                             | 34,028               | 46,042            | 2,927                      | 1                           | 82,998       |
| <i>Asia</i>                                                               | 26,916               | 19,325            | 7,744                      | 121                         | 54,106       |
| <i>Americas</i>                                                           | 28,297               | 44,428            | 373                        | —                           | 73,098       |
| Operating profit/(loss)                                                   | 6,656                | 2,366             | 1,275                      | (3,427)                     | 6,870        |
| Exceptional items (profits)                                               | 1,740                | —                 | 30                         | —                           | 1,770        |
| Exceptional items (losses)                                                | (73)                 | (24)              | (5)                        | —                           | (102)        |
| Operating profit after exceptional items                                  |                      |                   |                            |                             | 8,538        |
| Finance costs - net                                                       |                      |                   |                            |                             | (6,777)      |
| Share of post-tax profit from joint<br>ventures and associates            |                      |                   |                            |                             | 1,328        |
| Other losses on equity method<br>investments                              |                      |                   |                            |                             | (353)        |
| Profit before taxation                                                    |                      |                   |                            |                             | 2,736        |
| Taxation                                                                  |                      |                   |                            |                             | (2,281)      |
| <b>Profit for the period from<br/>continuing operations</b>               |                      |                   |                            |                             | 455          |

**(c) Segmental information** continued

The segmental assets at 30 June 2026 and capital expenditure for the first quarter ended 30 June 2026 were as follows:

|                                                | ¥ millions           |                   |                            |                             |                |
|------------------------------------------------|----------------------|-------------------|----------------------------|-----------------------------|----------------|
|                                                | <b>Architectural</b> | <b>Automotive</b> | <b>Technical<br/>Glass</b> | <b>Other<br/>Operations</b> | <b>Total</b>   |
| Net trading assets                             | <b>291,027</b>       | <b>211,262</b>    | <b>37,393</b>              | <b>15,835</b>               | <b>555,517</b> |
| Capital expenditure<br>(including intangibles) | <b>3,676</b>         | <b>1,969</b>      | <b>2,036</b>               | <b>388</b>                  | <b>8,069</b>   |

The segmental assets at 30 June 2025 and capital expenditure for the first quarter ended 30 June 2025 were as follows:

|                                                | ¥ millions           |                   |                            |                             |              |
|------------------------------------------------|----------------------|-------------------|----------------------------|-----------------------------|--------------|
|                                                | <b>Architectural</b> | <b>Automotive</b> | <b>Technical<br/>Glass</b> | <b>Other<br/>Operations</b> | <b>Total</b> |
| Net trading assets                             | 255,539              | 198,132           | 33,333                     | 8,086                       | 495,090      |
| Capital expenditure<br>(including intangibles) | 3,684                | 3,506             | 591                        | 116                         | 7,897        |

Net trading assets consist of property, plant and equipment, investment property, intangible assets excluding those arising from a business combination, inventories, trade and other receivables and trade and other payables, contract assets and liabilities.

Capital expenditure comprises additions to property, plant and equipment (owned) and intangible assets.

#### (d) Exceptional items

¥ millions

|                                                                  | <b>1st Quarter<br/>FY 2027<br/>For the period<br/>1 April to<br/>30 June 2026</b> | <b>1st Quarter<br/>FY 2026<br/>For the period<br/>1 April to<br/>30 June 2025</b> |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <b>Exceptional items (gains):</b>                                |                                                                                   |                                                                                   |
| Reversal of impairments of non-current assets (a)                | <b>64</b>                                                                         | —                                                                                 |
| Gain on disposal of subsidiaries and businesses (b)              | <b>12</b>                                                                         | 1,770                                                                             |
| Others                                                           | <b>17</b>                                                                         | —                                                                                 |
|                                                                  | <b>93</b>                                                                         | 1,770                                                                             |
| <b>Exceptional items (losses):</b>                               |                                                                                   |                                                                                   |
| Loss due to natural disaster (c)                                 | <b>(440)</b>                                                                      | —                                                                                 |
| Restructuring costs, including employee termination payments (d) | <b>(232)</b>                                                                      | (73)                                                                              |
| Settlement of litigation matters (e)                             | <b>(28)</b>                                                                       | (29)                                                                              |
|                                                                  | <b>(700)</b>                                                                      | (102)                                                                             |
|                                                                  | <b>(607)</b>                                                                      | 1,668                                                                             |

(a) The reversal of impairment is primarily related to property, plant and equipment in South America.

(b) The gain on disposal of subsidiaries and businesses in the quarter is due to the disposal of a non-core business in Japan. The gain in the previous year primarily relates to the transfer of the Group's equity interest in Vietnam Float Glass Co., Ltd. This includes the recycling to the income statement of foreign exchange translation differences that had previously been recorded within other comprehensive income.

(c) Loss due to natural disaster are costs incurred as a result of wildfire in Chile.

(d) Restructuring costs principally include the cost of compensating redundant employees for the termination of their contracts of employment.

(e) In both the current and previous year, the settlement of litigation matters relates to legal claims arising as a result of transactions that were previously recorded as exceptional items.

**(e) Finance income and expenses**

¥ millions

|                                                                       | 1st Quarter<br>FY 2027<br>For the period<br>1 April to<br>30 June 2026 | 1st Quarter<br>FY 2026<br>For the period<br>1 April to<br>30 June 2025 |
|-----------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------|
| <b>Finance income</b>                                                 |                                                                        |                                                                        |
| Interest income                                                       | 646                                                                    | 758                                                                    |
| Foreign exchange transaction gains                                    | 421                                                                    | 491                                                                    |
|                                                                       | <u>1,067</u>                                                           | <u>1,249</u>                                                           |
| <b>Finance expenses</b>                                               |                                                                        |                                                                        |
| Interest expense:                                                     |                                                                        |                                                                        |
| — bank and other borrowings                                           | (7,588)                                                                | (6,818)                                                                |
| Dividend on non-equity preference shares due to minority shareholders | (93)                                                                   | (82)                                                                   |
| Foreign exchange transaction losses                                   | (301)                                                                  | (78)                                                                   |
| Other interest and similar charges                                    | (435)                                                                  | (785)                                                                  |
|                                                                       | <u>(8,417)</u>                                                         | <u>(7,763)</u>                                                         |
| Unwinding discounts on provisions                                     | (105)                                                                  | (92)                                                                   |
| Retirement benefit obligations                                        |                                                                        |                                                                        |
| — net finance charge                                                  | 190                                                                    | 72                                                                     |
| Loss on net monetary position                                         | (335)                                                                  | (243)                                                                  |
|                                                                       | <u>(8,667)</u>                                                         | <u>(8,026)</u>                                                         |

**(f) Taxation**

The tax charge on the profit before taxation, excluding the Group's share of the net results of joint ventures and associates, is a rate of 284.5 percent in the first quarter to 30 June 2026 (1Q FY2026: a rate of 162.0 percent). The tax charge for the quarter is based on the effective rate expected for the full-year.

## (g) Earnings per share

### (i) Basic

Basic earnings per share is calculated by dividing the profit attributable to owners of the parent, after deducting adjustment of profit, by the weighted average number of ordinary shares in issue during the period. All Class A shares were acquired in exchange for common shares by the end of FY2026, there were no Class A shares held by Class A shareholders during the current cumulative quarterly period. Accordingly, no dividends were deducted in the calculation of the profit, though dividends were deducted that were calculated by the dividend rate defined in the terms and conditions of the shares in the first quarter of FY2026. The weighted average number of ordinary shares excludes ordinary shares purchased by the company and held as treasury shares, and restricted shares which have not been satisfied the conditions to lift the restriction.

|                                                          | Quarter ended<br>30 June 2026 | Quarter ended<br>30 June 2025 |
|----------------------------------------------------------|-------------------------------|-------------------------------|
|                                                          | ¥ millions                    | ¥ millions                    |
| Profit/(loss) attributable to owners of the parent       | <b>186</b>                    | (154)                         |
| Adjustment for;                                          |                               |                               |
| — Dividends on Class A shares                            | —                             | (486)                         |
| Profit/(loss) used to determine basic earnings per share | <b>186</b>                    | (640)                         |
|                                                          | Thousands                     | Thousands                     |
| Weighted average number to ordinary shares in issue      | <b>141,910</b>                | 91,128                        |
|                                                          | ¥                             | ¥                             |
| <b>Basic earnings per share</b>                          | <b>1.31</b>                   | (7.02)                        |

### (ii) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares, following the exercise of share options and exercise of put options for which the consideration is common shares. Also Restricted shares for share-based payment plan are treated as dilutive potential ordinary shares if certain conditions are met. As for share options, a calculation is performed to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to the outstanding share options. The number of shares calculated as above is deducted from the number of shares that would have been issued assuming the exercise of the share options. Regarding restricted shares for share-based payment plan, during period from the start date of the transfer restriction period to the date of the first Ordinary General Meeting of Shareholders of the Company, if the fair value (determined as the average annual market share price of the Company's shares) exceeds the issue price, equivalent of the delivered service as consideration for compensation are treated as dilutive potential ordinary shares. As for Class A shares, all Class A shares were acquired in exchange for common shares by the end of FY2026, there were no Class A shares held by Class A shareholders during the current period. During the previous period, a calculation was performed to determine the number of shares that would have been issued, assuming a conversion to common shares that is most advantageous for holders of the Class A shares, then conversion of Class A shares to common shares is reflected in the diluted earnings per share, if the conversion has a dilutive effect.

**(g) Earnings per share** continued

|                                                                           | Quarter ended<br>30 June 2026 | Quarter ended<br>30 June 2025 |
|---------------------------------------------------------------------------|-------------------------------|-------------------------------|
|                                                                           | ¥ millions                    | ¥ millions                    |
| Profit/(loss) attributable to owners of the parent                        | <b>186</b>                    | (154)                         |
| Adjustment for;                                                           |                               |                               |
| — Dividends on Class A shares                                             | —                             | (486)                         |
| Profit/(loss) used to determine diluted earnings per share                | <b>186</b>                    | (640)                         |
|                                                                           | Thousands                     | Thousands                     |
| Weighted average number to ordinary shares in issue                       | <b>141,910</b>                | 91,128                        |
| Adjustment for:                                                           |                               |                               |
| — Share options                                                           | <b>292</b>                    | —                             |
| — Class A shares                                                          | —                             | —                             |
| — Restricted shares                                                       | <b>96</b>                     | —                             |
| Weighted average number of ordinary shares for diluted earnings per share | <b>142,298</b>                | 91,128                        |
|                                                                           | ¥                             | ¥                             |
| <b>Diluted earnings per share</b>                                         | <b>1.31</b>                   | (7.02)                        |

Diluted earnings per share for the previous period did not include stock options, restricted shares, and Class A shares due to the anti-dilutive effect caused by the loss during the previous period.

**(h) Dividends****(i) Dividends on ordinary shares**

|                                             | Quarter ended<br>30 June 2026 | Quarter ended<br>30 June 2025 |
|---------------------------------------------|-------------------------------|-------------------------------|
| <b>Declared and paid during the period:</b> |                               |                               |
| Final dividend for the previous year        |                               |                               |
| Dividend total (¥ millions)                 | —                             | —                             |
| Dividend per share (¥)                      | —                             | —                             |

**(ii) Dividends on Class A shares**

|                                             | Quarter ended<br>30 June 2026 | Quarter ended<br>30 June 2025 |
|---------------------------------------------|-------------------------------|-------------------------------|
| <b>Declared and paid during the period:</b> |                               |                               |
| Final dividend for the previous year        |                               |                               |
| Dividend total (¥ millions)                 | —                             | 1,950                         |
| Dividend per share (¥)                      | —                             | 65,000                        |

**(i) Exchange rates**

The principal exchange rates used for the translation of foreign currencies were as follows:

|                | Quarter ended<br>30 June 2026 |         | Year ended<br>31 March 2026 |         | Quarter ended<br>30 June 2025 |         |
|----------------|-------------------------------|---------|-----------------------------|---------|-------------------------------|---------|
|                | Average                       | Closing | Average                     | Closing | Average                       | Closing |
| GBP            | 214                           | 215     | 202                         | 211     | 193                           | 197     |
| US dollar      | 160                           | 163     | 151                         | 160     | 145                           | 144     |
| Euro           | 186                           | 185     | 174                         | 183     | 164                           | 168     |
| Argentine peso | —                             | 0.11    | —                           | 0.11    | —                             | 0.12    |

## (j) Cash flows generated from operations

¥ millions

|                                                                               | 1st Quarter<br>FY 2027<br>for the period<br>1 April 2026 to<br>30 June 2026 | 1st Quarter<br>FY 2026<br>for the period<br>1 April 2025 to<br>30 June 2025 |
|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Profit for the period from continuing operations                              | 113                                                                         | 455                                                                         |
| Adjustments for:                                                              |                                                                             |                                                                             |
| Taxation                                                                      | 1,761                                                                       | 2,281                                                                       |
| Depreciation                                                                  | 13,664                                                                      | 12,234                                                                      |
| Amortization                                                                  | 904                                                                         | 712                                                                         |
| Impairment                                                                    | 10                                                                          | 69                                                                          |
| Reversal of impairment of non-current assets                                  | (64)                                                                        | —                                                                           |
| Loss/(profit) on sale of property, plant and equipment                        | 10                                                                          | (731)                                                                       |
| Profit on sales of subsidiaries, joint ventures, associates and businesses    | (12)                                                                        | (1,778)                                                                     |
| Grants and deferred income                                                    | (4)                                                                         | 353                                                                         |
| Finance income                                                                | (1,067)                                                                     | (1,249)                                                                     |
| Finance expenses                                                              | 8,667                                                                       | 8,026                                                                       |
| Share of profit from joint ventures and associates                            | (1,255)                                                                     | (1,328)                                                                     |
| Other (gains)/losses on equity method investments                             | —                                                                           | 353                                                                         |
| Other items                                                                   | 21                                                                          | 2,340                                                                       |
| <b>Operating cash flows before movement in provisions and working capital</b> | <b>22,748</b>                                                               | <b>21,737</b>                                                               |
| Decrease in provisions and retirement benefit obligations                     | (1,848)                                                                     | (1,145)                                                                     |
| Changes in working capital:                                                   |                                                                             |                                                                             |
| — inventories                                                                 | (6,975)                                                                     | (3,603)                                                                     |
| — trade and other receivables                                                 | (3,296)                                                                     | (2,603)                                                                     |
| — trade and other payables                                                    | (12,996)                                                                    | (16,493)                                                                    |
| — contract balances                                                           | (2,486)                                                                     | (4,176)                                                                     |
| Net change in working capital                                                 | (25,753)                                                                    | (26,875)                                                                    |
| <b>Cash flows generated from operations</b>                                   | <b>(4,853)</b>                                                              | <b>(6,283)</b>                                                              |

## (k) Cash and cash equivalents

¥ millions

|                           | As at<br>31 March 2026 | As at<br>31 March 2025 |
|---------------------------|------------------------|------------------------|
| Cash and cash equivalents | 57,559                 | 65,311                 |
| Bank overdrafts           | (2,458)                | (2,333)                |
|                           | <b>55,101</b>          | <b>62,978</b>          |

¥ millions

|                           | As at<br>30 June 2026 | As at<br>30 June 2025 |
|---------------------------|-----------------------|-----------------------|
| Cash and cash equivalents | 44,272                | 37,144                |
| Bank overdrafts           | (3,594)               | (2,430)               |
|                           | <b>40,678</b>         | <b>34,714</b>         |



## (I) Hyperinflationary accounting adjustments

As from the second quarter of FY 2019, the wholesale price index in Argentina indicated that cumulative 3-year inflation had exceeded 100 percent. Consequently, the Group has concluded that its subsidiaries in Argentina, each of which has the Argentine Peso as a functional currency, are currently operating in a hyperinflationary environment. The Group has therefore applied accounting adjustments to the underlying financial results and position of its subsidiaries in Argentina as required by IAS 29 'Financial Reporting in Hyperinflationary Economies'.

As required by IAS 29, the Group's consolidated financial statements will include the results and financial position of its Argentinian subsidiaries, restated in terms of the measuring unit current at the period end date.

For the restatement of results and financial positions of its Argentinian subsidiaries, the Group will apply the conversion coefficient derived from the Internal Wholesales Price Index (IPIM) published by Instituto Nacional de Estadística y Censos de la República Argentina (INDEC). IPIM and corresponding conversion coefficients from June 2006 are presented below.

| Balance sheet date | Internal Wholesales Price Index<br>(IPIM)<br>(30 June 2006 = 100) | Conversion coefficient |
|--------------------|-------------------------------------------------------------------|------------------------|
| 30 June 2006       | 100.0                                                             | 561.020                |
| 31 March 2007      | 103.9                                                             | 540.148                |
| 31 March 2008      | 120.2                                                             | 466.704                |
| 31 March 2009      | 128.7                                                             | 435.900                |
| 31 March 2010      | 146.5                                                             | 382.960                |
| 31 March 2011      | 165.5                                                             | 339.004                |
| 31 March 2012      | 186.7                                                             | 300.454                |
| 31 March 2013      | 211.1                                                             | 265.713                |
| 31 March 2014      | 265.6                                                             | 211.249                |
| 31 March 2015      | 305.7                                                             | 183.491                |
| 31 March 2016      | 390.6                                                             | 143.622                |
| 31 March 2017      | 467.2                                                             | 120.075                |
| 31 March 2018      | 596.1                                                             | 94.121                 |
| 31 March 2019      | 970.9                                                             | 57.782                 |
| 31 March 2020      | 1,440.8                                                           | 38.938                 |
| 31 March 2021      | 2,046.4                                                           | 27.415                 |
| 31 March 2022      | 3,162.1                                                           | 17.742                 |
| 31 March 2023      | 6,402.2                                                           | 8.763                  |
| 31 March 2024      | 25,671.9                                                          | 2.185                  |
| 31 March 2025      | 39,196.0                                                          | 1.431                  |
| 31 March 2026      | 51,895.1                                                          | 1.081                  |
| 30 April 2026      | 53,950.2                                                          | 1.040                  |
| 31 May 2026        | 55,110.1                                                          | 1.018                  |
| 30 June 2026       | 56,102.0                                                          | 1.000                  |

**(l) Hyperinflationary accounting adjustments** continued

The Group's subsidiaries in Argentina will restate their non-monetary items held at historical cost, namely property, plant and equipment, by applying the conversion coefficient based on when the items were initially recognized. Monetary items and non-monetary items held at current cost will not be restated, as they are expressed in terms of the measuring unit current at the period end date. The effect of inflation on the net monetary position of the Group's Argentinian subsidiaries is presented in the finance expenses section of the income statement.

The Argentinian subsidiaries' income statement and cash flow statement will also be restated, applying the conversion coefficient for the current financial year as shown in the above table.

For the purpose of consolidation, the results and financial position of the Group's Argentinian subsidiaries are translated using the closing exchange rates at the period end date. Comparative financial statements are not restated based on IAS 21 'The Effects of Changes in Foreign Exchange Rates' para 42(b).

**(m) Significant subsequent events**

There were no significant subsequent events.

**(n) Other**

(Financial reporting framework)

The consolidated financial statements of the Group have been prepared in accordance with Article 5, Paragraph 2 of the Tokyo Stock Exchange, Inc's Standards for the Preparation of Quarterly Financial Statements (the Standards), applying the provisions for reduced disclosures as set forth in Article 5, Paragraph 5 of the Standards, accordingly certain disclosures and notes required by IAS 34 are not given.