

May 12, 2023  
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## Consolidated Financial Results for the Three Months ended March 31, 2023 (IFRS basis)

(Figures are rounded down to the nearest million)

### 1. Financial Results for the Three months ended March 31, 2023 (January 1 through March 31, 2023)

#### (1) Consolidated operating results

(% represents the change from the same period in the previous fiscal year)

	For the Three months ended March 31, 2023		For the Three months ended March 31, 2022	
	Millions of yen	%	Millions of yen	%
Net sales	489,208	3.5	472,667	20.1
Operating profit	34,247	(40.7)	57,784	30.7
Profit before tax	36,569	(32.7)	54,354	23.1
Profit for the period	28,144	(33.4)	42,228	21.0
Profit for the period attributable to owners of the parent	22,072	(27.7)	30,545	6.0
Total comprehensive income for the period	46,826	(60.1)	117,498	19.2
Basic earnings per share (yen)	99.91		137.83	
Diluted earnings per share (yen)	99.65		137.40	

#### (2) Consolidated financial position

	FY2023 first quarter (as of March 31, 2023)	FY2022 (as of December 31, 2022)
Total assets (millions of yen)	2,851,164	2,814,029
Total equity (millions of yen)	1,587,219	1,585,590
Equity attributable to owners of the parent (millions of yen)	1,392,651	1,390,254
Equity attributable to owners of the parent ratio (%)	48.8	49.4

### 2. Dividends

(Unit: yen)

	FY2022	FY2023	FY2023 (forecast)
End of first quarter	-	-	-----
End of second quarter	105.00	-----	105.00
End of third quarter	-	-----	-
End of fiscal year	105.00	-----	105.00
Total	210.00	-----	210.00

Note: Revision of the dividends forecast from the latest official forecast: No

### 3. Forecast for FY2023 (January 1 through December 31, 2023)

(% represents the change from the same period in the previous fiscal year)

	First half		Full year	
	Millions of yen	%	Millions of yen	%
Net sales	1,030,000	5.3	2,150,000	5.6
Operating profit	75,000	(35.0)	190,000	3.3
Profit before tax	-	-	147,000	151.2
Profit for the period	-	-	107,000	375.4
Profit for the period attributable to owners of the parent	-	-	87,000	-
Basic earnings per share (yen)	-	-	393.79	-

Note: Revision of the forecast for FY2023 consolidated operating results from the latest official forecast: No  
The forecast for the six months ending June 30, 2023 consists of forecast net sales and operating profit only.

#### \*Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in Accounting Policies and Changes in Accounting Estimates

- i. Changes in accounting policies required by IFRS: Yes
- ii. Changes in accounting policies other than "i" above: No
- iii. Changes in accounting estimates: No

Note: For details, please refer to "1. Condensed Interim Consolidated Financial Statements (IFRS) and major notes (5) Notes to the Condensed Interim Consolidated Financial Statements, (Changes in Accounting Policies)" on page 10.

(3) Number of shares issued (common share)

- i. Number of shares issued (including treasury share) at the end of the period
  - FY2023 first quarter (as of March 31, 2023): 227,441,381
  - FY2022 (as of December 31, 2022): 227,441,381
- ii. Number of treasury share at the end of the period
  - FY2023 first quarter (as of March 31, 2023): 7,639,283
  - FY2022 (as of December 31, 2022): 5,383,924
- iii. Average number of shares issued during the period
  - For the three months ended March 31, 2023: 220,930,115
  - For the three months ended March 31, 2022: 221,622,753

\*This interim consolidated financial statement is outside the scope of quarterly review procedures.

#### \*Appropriate Use of Forecast and Other Information and Other Matters

The above forecast is the assumptions of the Group's management on the basis of currently available information and, as such, contain risks and uncertainties. For this reason, investors are advised not to base investment decisions solely on these prospective results. Please note that actual results may materially differ from the projection due to such various factors as business and market environment the Group is active in, currency exchange rate fluctuations, and others.

#### \*Supplementary Material for the Quarterly Financial Results

Supplementary material (Financial Results for the Three months ended March 31, FY2023) will be published today on TD-net for viewing in Japan, and on our Website.

**(Attached Documents)**

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# 1. Condensed Interim Consolidated Financial Statements (IFRS) and major notes

## (1) Condensed Interim Consolidated Statements of Financial Position

(Unit: millions of yen)

	FY2022 (as of December 31, 2022)	FY2023 first quarter (as of March 31, 2023)
Assets		
Current assets		
Cash and cash equivalents	209,716	202,087
Trade receivables	315,808	333,213
Inventories	436,516	452,980
Other receivables	60,614	47,933
Income tax receivables	5,094	7,086
Other current assets	35,260	27,959
Total current assets	1,063,009	1,071,260
Non-current assets		
Property, plant and equipment	1,350,769	1,372,300
Goodwill	92,768	94,871
Intangible assets	71,290	71,771
Investments accounted for using equity method	24,609	24,587
Other financial assets	94,075	93,770
Deferred tax assets	40,778	41,293
Other non-current assets	76,728	81,309
Total non-current assets	1,751,019	1,779,903
Total assets	2,814,029	2,851,164
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	214,332	203,163
Short-term interest-bearing debt	69,750	148,525
Long-term interest-bearing debt due within one year	122,254	137,059
Other payables	211,855	216,174
Income tax payables	27,283	14,831
Provisions	1,310	1,200
Other current liabilities	23,211	22,241
Total current liabilities	669,999	743,197
Non-current liabilities		
Long-term interest-bearing debt	458,237	420,499
Deferred tax liabilities	28,851	28,866
Post-employment benefit liabilities	45,578	46,030
Provisions	17,783	16,265
Other non-current liabilities	7,989	9,085
Total non-current liabilities	558,439	520,747
Total liabilities	1,228,439	1,263,944
Equity		
Share capital	90,873	90,873
Capital surplus	97,094	96,684
Retained earnings	889,827	890,046
Treasury shares	(26,586)	(37,748)
Other components of equity	339,046	352,795
Total equity attributable to owners of the parent	1,390,254	1,392,651
Non-controlling interests	195,335	194,567
Total equity	1,585,590	1,587,219
Total liabilities and equity	2,814,029	2,851,164

(2) Condensed Interim Consolidated Statements of Profit or Loss and Consolidated Statements of Comprehensive Income

(Condensed Interim Consolidated Statements of Profit or Loss)

(Unit: millions of yen)

	For the three months ended March 31, 2022 (Jan. 1 through Mar. 31, 2022)	For the three months ended March 31, 2023 (Jan. 1 through Mar. 31, 2023)
Net sales	472,667	489,208
Cost of sales	(336,240)	(369,969)
Gross profit	136,426	119,239
Selling, general and administrative expenses	(79,273)	(85,479)
Share of profit (loss) of associates and joint ventures accounted for using equity method	631	487
Operating profit	57,784	34,247
Other income	3,858	5,271
Other expenses	(7,283)	(2,125)
Business profit	54,359	37,393
Finance income	1,590	3,487
Finance costs	(1,594)	(4,311)
Net finance income (costs)	(4)	(823)
Profit before tax	54,354	36,569
Income tax expenses	(12,126)	(8,424)
Profit for the period	42,228	28,144
Attributable to:		
Owners of the parent	30,545	22,072
Non-controlling interests	11,683	6,071
Earnings per share		
Basic earnings per share (yen)	137.83	99.91
Diluted earnings per share (yen)	137.40	99.65

## (Condensed Interim Consolidated Statements of Comprehensive Income)

(Unit: millions of yen)

	For the three months ended March 31, 2022 (Jan. 1 through Mar. 31, 2022)	For the three months ended March 31, 2023 (Jan. 1 through Mar. 31, 2023)
Profit for the period	42,228	28,144
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax		
Remeasurements of defined benefit plans	(284)	3,564
Net change in revaluation of financial assets measured at FVTOCI <sup>(Note)</sup>	3,840	2,471
Share of other comprehensive income of associates and joint ventures accounted for using equity method	2	(7)
Total	3,557	6,028
Components of other comprehensive income that will be reclassified to profit or loss, net of tax		
Cash flow hedges	4,433	(2,318)
Exchange differences on translation of foreign operations	67,278	14,971
Total	71,712	12,653
Other comprehensive income, net of tax	75,270	18,681
Total comprehensive income for the period	117,498	46,826
Attributable to:		
Owners of the parent	95,743	37,406
Non-controlling interests	21,755	9,419

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

(3) Condensed Interim Consolidated Statements of Changes in Equity  
For the three months ended March 31, 2022

(Unit: millions of yen)

	Equity attributable to owners of the parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Remeasurements of defined benefit plans	Net change in revaluation of financial assets measured at FVTOCI <sup>(Note)</sup>
Balance as of January 1, 2022	90,873	81,621	927,830	(26,933)	(6,927)	43,896
Changes in equity						
Comprehensive income						
Profit for the period	-	-	30,545	-	-	-
Other comprehensive income	-	-	-	-	(200)	3,847
Total comprehensive income for the period	-	-	30,545	-	(200)	3,847
Transactions with owners						
Dividends	-	-	(28,850)	-	-	-
Acquisition of treasury shares	-	-	-	(6)	-	-
Disposal of treasury shares	-	-	(117)	239	-	-
Changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	4,011	-	-	(4,011)
Share-based payment transactions	-	(10)	-	-	-	-
Others (business combinations and others)	-	(585)	-	-	-	-
Total transactions with owners	-	(595)	(24,955)	233	-	(4,011)
Balance as of March 31, 2022	90,873	81,026	933,419	(26,699)	(7,127)	43,732

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the three months ended March 31, 2022

(Unit: millions of yen)

	Equity attributable to owners of the parent			Total	Non-controlling interests	Total equity
	Other components of equity		Total			
	Cash flow hedges	Exchange differences on translation of foreign operations				
Balance as of January 1, 2022	4,952	198,847	240,769	1,314,161	167,219	1,481,380
Changes in equity						
Comprehensive income						
Profit for the period	-	-	-	30,545	11,683	42,228
Other comprehensive income	4,193	57,358	65,198	65,198	10,072	75,270
Total comprehensive income for the period	4,193	57,358	65,198	95,743	21,755	117,498
Transactions with owners						
Dividends	-	-	-	(28,850)	(7,642)	(36,492)
Acquisition of treasury shares	-	-	-	(6)	-	(6)
Disposal of treasury shares	-	-	-	122	-	122
Changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	(4,011)	-	-	-
Share-based payment transactions	-	-	-	(10)	-	(10)
Others (business combinations and others)	-	-	-	(585)	-	(585)
Total transactions with owners	-	-	(4,011)	(29,328)	(7,642)	(36,971)
Balance as of March 31, 2022	9,146	256,205	301,956	1,380,576	181,331	1,561,908



For the three months ended March 31, 2023

(Unit: millions of yen)

	Equity attributable to owners of the parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Remeasurements of defined benefit plans	Net change in revaluation of financial assets measured at FVTOCI <sup>(Note)</sup>
Balance as of January 1, 2023	90,873	97,094	889,827	(26,586)	9,405	27,294
Changes in equity						
Comprehensive income						
Profit for the period	-	-	22,072	-	-	-
Other comprehensive income	-	-	-	-	3,599	2,460
Total comprehensive income for the period	-	-	22,072	-	3,599	2,460
Transactions with owners						
Dividends	-	-	(23,316)	-	-	-
Acquisition of treasury shares	-	-	-	(11,444)	-	-
Disposal of treasury shares	-	-	(122)	282	-	-
Changes in ownership interests in subsidiaries that do not result in loss of control	-	(389)	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	1,584	-	-	(1,584)
Share-based payment transactions	-	(15)	-	-	-	-
Others (business combinations and others)	-	(4)	-	-	-	-
Total transactions with owners	-	(409)	(21,853)	(11,161)	-	(1,584)
Balance as of March 31, 2023	90,873	96,684	890,046	(37,748)	13,005	28,170

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the three months ended March 31, 2023

(Unit: millions of yen)

	Equity attributable to owners of the parent			Total	Non-controlling interests	Total equity
	Other components of equity		Total			
	Cash flow hedges	Exchange differences on translation of foreign operations				
Balance as of January 1, 2023	2,321	300,024	339,046	1,390,254	195,335	1,585,590
Changes in equity						
Comprehensive income						
Profit for the period	-	-	-	22,072	6,071	28,144
Other comprehensive income	(2,332)	11,606	15,333	15,333	3,348	18,681
Total comprehensive income for the period	(2,332)	11,606	15,333	37,406	9,419	46,826
Transactions with owners						
Dividends	-	-	-	(23,316)	(10,187)	(33,503)
Acquisition of treasury shares	-	-	-	(11,444)	-	(11,444)
Disposal of treasury shares	-	-	-	160	-	160
Changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	(389)	-	(389)
Transfer from other components of equity to retained earnings	-	-	(1,584)	-	-	-
Share-based payment transactions	-	-	-	(15)	-	(15)
Others (business combinations and others)	-	-	-	(4)	-	(4)
Total transactions with owners	-	-	(1,584)	(35,009)	(10,187)	(45,197)
Balance as of March 31, 2023	(10)	311,630	352,795	1,392,651	194,567	1,587,219

## (4) Condensed Interim Consolidated Statements of Cash Flows

(Unit: millions of yen)

	For the three months ended March 31, 2022 (Jan. 1 through Mar. 31, 2022)	For the three months ended March 31, 2023 (Jan. 1 through Mar. 31, 2023)
Cash flows from operating activities		
Profit before tax	54,354	36,569
Depreciation and amortization	42,731	42,436
Impairment losses	-	556
Interest and dividend income	(840)	(3,159)
Interest expenses	1,489	4,070
Share of loss (profit) of associates and joint ventures accounted for using equity method	(631)	(487)
Loss (gain) on sale or disposal of fixed assets	726	1,176
Decrease (increase) in trade receivables	(6,359)	(13,300)
Decrease (increase) in inventories	(22,655)	(10,924)
Increase (decrease) in trade payables	2,373	(14,453)
Others	16,231	13,468
Subtotal	87,420	55,950
Interest and dividends received	854	3,042
Interest paid	(1,475)	(3,965)
Income taxes refund (paid)	(26,498)	(24,933)
Cash flows from operating activities	60,301	30,094
Cash flows from investing activities		
Purchase of property, plant and equipment, and intangible assets	(40,667)	(51,030)
Proceeds from sale of property, plant and equipment	312	703
Purchase of other financial assets	(10,051)	(278)
Proceeds from sale and redemption of other financial assets	20,305	5,059
Others	(400)	(1,521)
Cash flows from investing activities	(30,500)	(47,066)
Cash flows from financing activities		
Changes in short-term interest-bearing debt	19,465	75,740
Proceeds from borrowing or issuing long-term interest-bearing debt	26,365	4,263
Repayment or redemption of long-term interest-bearing debt	(17,502)	(34,032)
Payments for acquisition of interests in subsidiaries from non-controlling interests	-	(4,234)
Proceeds from non-controlling interests	-	122
Acquisition of treasury shares	(6)	(11,444)
Dividends paid	(28,850)	(23,316)
Dividends paid to non-controlling interests	(286)	(1,377)
Others	20	111
Cash flows from financing activities	(795)	5,833
Effect of exchange rate changes on cash and cash equivalents	13,582	3,508
Net increase (decrease) in cash and cash equivalents	42,588	(7,629)
Cash and cash equivalents at the beginning of the period	195,830	209,716
Cash and cash equivalents at the end of the period	238,419	202,087

(5) Notes to the Condensed Interim Consolidated Financial Statements

(Notes regarding assumption of a going concern)

Not applicable

(Changes in Accounting Policies)

The significant accounting policies adopted for the Group's Condensed Interim Consolidated Financial Statements are the same as those for the Consolidated Financial Statements for the fiscal year ended December 31, 2022, with the exception of the items described below.

The following are the accounting standards applied by the Group from fiscal year 2023, in compliance with each transitional provision. The effect of the application of the following standards on the Group's Condensed Interim Consolidated Financial Statements is immaterial.

IFRS	Title	Summaries of new IFRS and amendments
IAS 1 (amended in February 2021)	Presentation of Financial Statements	Disclosure of Accounting Policies
IAS 8 (amended in February 2021)	Accounting Policies, Changes in Accounting Estimates and Errors	Definition of Accounting Estimates
IAS 12 (amended in May 2021)	Income Taxes	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

(Significant Accounting Policies)

"Operating profit" in the Group's Condensed Interim Consolidated Statements of Profit or Loss is an indicator that facilitates continuous comparisons and evaluations of the Group's business performance. Main items of "other income" and "other expenses" are foreign exchange gains and losses, gain on sale of fixed assets, losses on disposal of fixed assets, impairment losses and expenses for restructuring programs. "Business profit" includes all income and expenses before finance income, finance costs and income tax expenses.

The Group calculated income tax expenses for the three months ended March 31, 2023, based on the estimated average annual effective tax rate.

(Changes in Accounting Estimates)

In preparing the Group's Condensed Interim Consolidated Financial Statements, judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses are made. Therefore actual results could differ from these estimates.

Estimates and assumptions that have a significant effect on the amounts recognized in the Group's condensed interim consolidated financial statements are in principle the same as the previous fiscal year.

Estimates and their assumptions are reviewed continuously. The effect of reviewing estimates and assumptions is recognized in the period in which those estimates and assumptions are reviewed and in future periods.

(Segment Information)

The Group's reportable segments are components of the Group for which discrete financial information is available, and whose operating results are reviewed regularly by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment and assess performance. The Group has six in-house companies by product and service: Architectural Glass Europe & Americas, Architectural Glass Asia Pacific, Automotive, Electronics, Chemicals, and Life Science. Each in-house company operates worldwide, formulating comprehensive domestic and overseas strategies for its products and services.

Until the previous fiscal year, the Group had five in-house companies: Architectural Glass Europe & Americas, Architectural Glass Asia Pacific, Automotive, Electronics and Chemicals. Among these companies, Architectural Glass Europe & Americas, Architectural Glass Asia Pacific, and Automotive companies share float glass manufacturing facilities (glass melting furnaces) etc., which are the largest assets and situated the highest upstream in the supply chain, and therefore the three in-house companies share assets and liabilities, and ratio of utilization is influenced by fluctuations of demand and supply. Considering these situations, the Group had prepared the financial statements of Architectural Glass Europe & Americas, Architectural Glass Asia Pacific and Automotive as the Glass segment. In addition, decisions on the assigning management resources are closely tied to the results of each business and were inseparable from their performance evaluation. Therefore, with the participation of presidents of three in-house companies, the Group had established a "Glass Segment Council," which primarily functioned to maintain synergies and maximize overall production in the Glass segment. Based on these circumstances, the Group had reported on the Architectural Glass Europe & Americas, Architectural Glass Asia Pacific and Automotive companies as the Glass segment.

However, the relative weight of the float strategy in both businesses is declining as the architectural glass business shifts to midstream and downstream high value-added products and businesses and the automotive glass business focuses its strategy on expanding into the mobility sector. In addition, the "Glass Segment Council" ended at the end of the previous fiscal year.

On the other hand, the Architectural Glass Europe & Americas and Architectural Glass Asia Pacific companies are considered to share economic characteristics, because they are united in their efforts to share information on technological development and production related to float and architectural processing, to create social value of GHG reduction and product contribution to climate change issues, and to take a common commitment for long-term profitability indicators and others, and they have similarities in products and sales markets.

As a result of the above, in view of the decrease in the number of common items to be considered in the development of the business and the shift to a business operation that emphasizes the uniqueness of strategy and speed of decision-making in both the architectural glass and automotive businesses, from the fiscal year ended December 31, 2023, the Group has decided to reorganize its reportable segments with the Architectural Glass Europe & America and Architectural Glass Asia Pacific companies combined as the Architectural Glass segment and the Automotive company as the Automotive segment.

In addition, effective January 1, 2023, the Chemicals company was split into the Chemicals and Life Science companies. As a result of this organizational change, the Chemicals segment was reorganized into the Chemicals and Life Science reporting segments effective from the fiscal year ended December 31, 2023.

Thus, the Group has five reportable segments: Architectural Glass, Automotive, Electronics, Chemicals and Life Science. Segment information for the first quarter of the previous fiscal year is disclosed based on classification of reportable segments for the fiscal year ended December 31, 2023.

The main products of each reportable segment are as follows.

Reportable segment	Main products
Architectural Glass	Float flat glass, Figured glass, Polished wired glass, Low-E glass, Decorative glass, Fabricated glass for architectural use (Heat Insulating/shielding glass, Disaster-resistant/Security glass, Fire-resistant glass, etc.), etc.
Automotive	Automotive glass, Cover glass for car-mounted displays, etc
Electronics	LCD glass substrates, OLED glass substrates, Specialty glass for display applications, Display related materials, Glass for solar power system, Fabricated glass for industrial use, Semiconductor process materials, Optoelectronic materials, Printed circuit board materials, Lighting glass products, Laboratory use ware, etc.
Chemicals	Polyvinyl chloride, Vinyl chloride monomer, Caustic soda, Urethane, Fluorinated resins, Water and oil repellents, Gases, Solvents, Iodine-related products, etc.
Life Science	Intermediates and active ingredients of synthetic pharmaceutical and agrochemical, Biopharmaceuticals, etc.

For the three months ended March 31, 2022 (January 1 through March 31, 2022)

(Unit: millions of yen)

	Reportable segments					Ceramics/ Others	Total	Adjustments	Amount reported on condensed interim consolidated statements of profit or loss
	Architectural Glass	Automotive	Electronics	Chemicals	Life Science				
Sales to external customers	103,811	93,508	75,406	160,255	31,564	8,121	472,667	-	472,667
Inter-segment sales	227	77	547	1,422	1,658	11,741	15,674	(15,674)	-
Total sales	104,038	93,585	75,953	161,678	33,222	19,863	488,342	(15,674)	472,667
Segment profit (loss) (Operating profit)	7,255	(3,292)	7,987	40,598	4,561	847	57,957	(173)	57,784
Profit for the period	-	-	-	-	-	-	-	-	42,228

The amounts of inter-segment sales are primarily based on market prices and manufacturing cost.

Ceramics/Others mainly handles ceramics products, logistics and financial services.

For the three months ended March 31, 2023 (January 1 through March 31, 2023)

(Unit: millions of yen)

	Reportable segments					Ceramics/ Others	Total	Adjustments	Amount reported on condensed interim consolidated statements of profit or loss
	Architectural Glass	Automotive	Electronics	Chemicals	Life Science				
Sales to external customers	120,400	118,333	69,852	140,062	32,098	8,460	489,208	-	489,208
Inter-segment sales	147	111	356	902	1,106	11,472	14,095	(14,095)	-
Total sales	120,548	118,444	70,208	140,965	33,205	19,932	503,304	(14,095)	489,208
Segment profit (loss) (Operating profit)	9,281	4,797	1,890	17,204	649	596	34,419	(171)	34,247
Profit for the period	-	-	-	-	-	-	-	-	28,144

The amounts of inter-segment sales are primarily based on market prices and manufacturing cost.

Ceramics/Others mainly handles ceramics products, logistics and financial services.

(Other Income and Other Expenses)

Other Income

(Unit: millions of yen)

	For the three months ended March 31, 2022 (Jan. 1 through Mar. 31, 2022)	For the three months ended March 31 2023 (Jan. 1 through Mar. 31, 2023)
Foreign exchange gain	3,213	4,674
Others	644	596
Total	3,858	5,271

Other Expenses

(Unit: millions of yen)

	For the three months ended March 31, 2022 (Jan. 1 through Mar. 31, 2022)	For the three months ended March 31 2023 (Jan. 1 through Mar. 31, 2023)
Losses on disposal of fixed assets	(753)	(1,244)
Impairment losses	-	(556)
Expenses for restructuring programs	(6,164)	(165)
Others	(366)	(158)
Total	(7,283)	(2,125)

The total amounts of impairment losses included in expenses for restructuring programs were 908 million yen and no amount during the three months ended March 31, 2022 and 2023 respectively.

(Significant Subsequent Events)

(Decision on the termination of the production of LCD glass substrate products at Kansai Plant (Takasago Factory) in Japan)

The Company has decided to discontinue the production of LCD glass substrate products at the Kansai plant (Takasago Factory), located in Hyogo prefecture, Japan, by the end of 2023.

The revenues of LCD glass substrate products have been deteriorating since 2022 due to sluggish TV sales as a result of the disappearance of the stay-at-home demand brought about by the Covid pandemic, soaring raw materials and fuel costs, and rising manufacturing costs due to the appreciation of Asian currencies. As part of measures to improve the profitability of this business, the Company is undertaking fundamental structural reform measures, including withdrawal from low-profit size glass substrates and consolidation of production lines, and this decision is part of those measures.

Production of other products at the Takasago Factory will continue.

The impact of this termination of the production on the Group's consolidated financial statements is currently being calculated.