

FORM 1 (6/92)

**TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH OPERATING
REQUIREMENTS FOR
THE PERIOD ENDED: March 2005**

In re:

CASE NO: 04-63851
Chapter 11
Judge: John Hoffman

Nippon Electric Glass Ohio, Inc.
Debtor

As debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

<u>X</u>	Operating Statement	(Form 2)
<u>X</u>	Reimbursement of NEG MEX	(Form 2a)
<u>X</u>	Balance Sheet	(Form 3)
<u>X</u>	Aging of Insider Receivables	(Form 3a)
<u>X</u>	Summary of Operations	(Form 4)
<u>X</u>	Aging of Post-Petition Account Payable	(Form 4a)
<u>X</u>	Monthly Cash Statement	(Form 5)
<u>X</u>	Statement of Compensation	(Form 6-1)
<u>X</u>	Statement of Compensation	(Form 6-2)

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance as described in Section 4 of the Operating Instructions and Reporting Requirements For Chapter 11 Cases IS/IS NOT in effect; and, (if not, attach written explanation).

3. That all post petition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 Cases ARE/ARE NOT current. (if not, attach written explanation).

4. No professional fees (attorney, accountant, ect.) have been paid without specific court authorization. Explain on separate sheet, if not true.

I hereby certify, under penalty of perjury, that the information provided herein is true and correct to the best of my information and belief.

Dated:

20/April/05

A. Tabata
Debtor in Possession

President.
Title

Phone

OPERATING STATEMENT (P&L)
(Accrual Basis)

Debtor: Nippon Electric Glass Ohio, Inc.Case No: 04-63851Month Ending: March 2005

	Current Month	Total Since Filing
Total Revenue/Sales	\$ 4,192,360.92	\$ 11,336,203.66
Cost of Sales	4,021,197.46	10,808,524.15
Gross Profit	<u>\$ 171,163.46</u>	<u>\$ 527,679.51</u>
<u>EXPENSES</u>		
Compensation of Officers	\$ 9,553.80	\$ 156,692.70
Employee Salaries		
Employee Benefits & Pensions		
Payroll Taxes	759.99	3,247.99
Other Taxes	563.50	2,918.91
Rent & Lease Expenses	720.00	9,336.60
Interest Expense		
Insurance	92.36	600.34
Transportation Expenses	7,494.55	73,304.12
Utilities (gas, electric, phone)		235.53
Depreciation	131.89	882.40
Travel & Entertainment	1,133.19	3,996.85
Repairs & Maintenance		
Advertising		
Miscellaneous Expenses	47.83	1,499.79
Other: <u>Reimbursement of NEG MEX</u>	39,170.23	262,095.79
Other: <u>Royalty</u>		6,881.03
TOTAL EXPENSES:	<u>\$ 59,667.34</u>	<u>\$ 521,692.05</u>
NET OPERATING PROFIT/(LOSS)	<u>\$ 111,496.12</u>	<u>\$ 5,987.46</u>
Add: Non-Operating Income:		
Interest Income	-	4,986.30
Other Income	1,551.74	9,173,983.62
Less: Non-Operating Expense:		
Professional Fees	13,320.52	281,883.81
Federal Income Tax	-	169,073.00
Other Loss	3,638.54	8,247,084.36
NET INCOME/(LOSS)	<u>\$ 96,088.80</u>	<u>\$ 486,916.21</u>

Nippon Electric Glass Ohio, Inc.
Reimbursement of NEG MEX

Form 2a

<u>Description</u>	<u>Amount</u>
Payroll	\$ 18,150.00
Electricity	2,576.84
Depreciation	944.80
Other Taxes	2,044.39
Fee	5,274.70
Surveillance Services	2,946.77
Insurance	653.89
Telephone	892.38
Logistic Fee	1,784.67
Others	3,901.79
Total	\$ 39,170.23

BALANCE SHEETDebtor: Nippon Electric Glass Ohio, Inc.Case No: 04-63851Month Ending: March 2005

ASSETS:	Current Month	Prior Month	At Filing
Cash:	\$ 6,443,643.83	\$ 6,696,290.27	\$ 2,378,494.87
Inventory:	1,423,467.29	741,975.47	3,807,578.90
Accounts Receivables:	6,865,812.15	3,471,958.63	2,041,230.01
Insider Receivables:	2,106,528.31	2,108,624.95	2,217,746.11
Land & Buildings:			
Furn., Fixtures & Equip:	226,104.43	226,104.43	9,432,235.08
Accumulated Depreciation:	(224,336.75)	(224,204.86)	(4,926,766.22)
Others: Investments in Subsidiary	8,913,098.00	8,913,098.00	8,913,098.00
Others: Prepaid Expenses	202,069.17	215,482.05	451,184.30
Others: Deferred Taxes	68,561.00	68,561.00	127,500.00
Others: Insurance fire claim (machinery & inventory)	7,667,940.26	7,667,940.26	-
TOTAL ASSETS:	\$ 33,692,887.69	\$ 29,885,830.20	\$ 24,442,301.05
LIABILITIES:			
Postpetition Liabilities:			
Accounts Payable:	\$ 8,006,742.58	\$ 4,295,773.89	N/A
Wages & Salaries:			
Taxes Payable:			
Others: Fire loss claims	620,198.25	620,198.25	
TOTAL Postpetition Liabilities:	\$ 8,626,940.83	\$ 4,915,972.14	\$ -
Secured Liabilities:			
Subject to Postpetition Collateral of Financing Order All Other Secured Liab.			
TOTAL Secured Liabilities:	\$ -	\$ -	\$ -
Prepetition Liabilities:			
Accounts Payable:	\$ 13,018,834.13	\$ 13,018,834.13	\$ 12,882,104.53
Taxes & Others Priority Liabs.			
Unsecured Liabilities:			
Other:			
TOTAL Prepetition Liabilities:	\$ 13,018,834.13	\$ 13,018,834.13	\$ 12,882,104.53
Equity:			
Owner's Capital:	\$ 9,000,000.00	\$ 9,000,000.00	\$ 9,000,000.00
Retained Earnings-Prepetition	2,560,196.52	2,560,196.52	2,560,196.52
Retained Earnings-Postpetition	486,916.21	390,827.41	N/A
TOTAL Equity:	\$ 12,047,112.73	\$ 11,951,023.93	\$ 11,560,196.52
TOTAL LIABILITIES AND EQUITY:	\$ 33,692,887.69	\$ 29,885,830.20	\$ 24,442,301.05

Nippon Electric Glass Ohio, Inc.
Aging of Insider Receivables

Form 3a

Owed from:	Amount:	1-30 days	31-60 days	Over 60 days
Techneglas Inc.	\$ 1,585,841.52			\$ 1,585,841.52
Nippon Electric Glass Co., Ltd.	17,896.83			17,896.83
Nippon Electric Glass Mexico, SA de CV	500,000.00			500,000.00
Nippon Electric Glass (Malaysia) Sdn. Bhd.	3,242.60			3,242.60
Nippon Electric Glass Trading Co., Ltd.	(452.64)	(452.64)		
Total	\$ 2,106,528.31	\$ (452.64)	\$ -	\$ 2,106,980.95

SUMMARY OF OPERATIONS

Period Ended: March 2005
 Debtor: Nippon Electric Glass Ohio, Inc. Case No: 04-63851

Schedule of Postpetition Taxes Payable

	Beginning Balance	Accrued/ Withheld	Payments/ Deposits	Ending Balance
Income Taxes Withheld				
Federal:		\$ 2,108.97	\$ 2,108.97	
State:		\$ 644.06	\$ 644.06	
Local:				
FICA Withheld:		\$ 841.03	\$ 841.03	
Employers FICA:		\$ 841.03	\$ 841.03	
Unemployment Tax:				
Federal:		0	0	
State:		0	0	
Sales, Use & Excise Tax:				
Property Taxes:				
Other: (State Disability Insurance)		118.74	118.74	
TOTALS:		\$ 4,553.83	\$ 4,553.83	

**AGING OF ACCOUNTS RECEIVABLE
AND POST-PETITION ACCOUNTS PAYABLE**

Age in Days	0-30	30-60	Over 60
Post Petition Accounts Payable	<u>4,616,988.57</u>	<u>2,822,742.06</u>	<u>567,011.95</u>
Accounts Receivable	<u>4,328,370.31</u>	<u>2,544,262.74</u>	<u>2,099,707.41</u>

For all post-petition accounts payable over 30 days old, please attach a sheet listing each such account, to whom the account is owed, the date the account was opened, and the reason for non-payment of the account.

Describe events or factors occurring during this reporting period materially affecting operations and formulation of a Plan of Reorganization.

Nippon Electric Glass Ohio, Inc.
Aging of Post-Petition Account Payable

Form 4a

Owed to:	Date opened:	Amount:	Reason for non-payment:
Nippon Electric Glass Co., Ltd.	02/28/05	2,487,538.97	90 days payment term: deadline 05/31/05
Nippon Electric Glass Co., Ltd.	01/31/05	537,144.00	90 days payment term: deadline 04/30/05
Nippon Electric Glass (Malaysia) Sdn. Bhd.	09/30/04	(1,274.50)	90 days payment term: deadline 12/31/04
Nippon Electric Glass (Malaysia) Sdn. Bhd.	02/28/05	361,465.26	90 days payment term: deadline 05/31/05
Others		4,880.28	90 days payment term: deadline 03/31/05

Total **\$ 3,389,754.01**

FORM 5 (6/92)

MONTHLY CASH STATEMENT

Debtor: Nippon Electric Glass Ohio, Inc.

Statement for the period:

Case No: 04-63851

From: March 1st, 2005

To: March 31st, 2005

Cash Activity Analysis (Cash Basis Only):

	<u>General Acct.</u>	<u>Payroll Acct.</u>	<u>Tax Acct.</u>	<u>Cash Coll. Acct.</u>
A. Beginning Balance:	<u>\$ 6,696,290.27</u>	_____	_____	_____
B. Receipts, Attach separate schedule:	<u>940,069.58</u>	_____	_____	_____
C. Balance Available (A + B):	<u>\$ 7,636,359.85</u>	_____	_____	_____
D. Less Disbursements Attach separate schedule	<u>1,192,716.02</u>	_____	_____	_____
E. ENDING BALANCE (C-D).	<u>\$ 6,443,643.83</u>	_____	_____	_____

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT)

General Account:

1. Depository Name & Add. KeyBank, 127 Public Square, Cleveland, OH 44114-1306
2. Account Number 3596-8100-8058

General Account:

1. Depository Name & Add. _____
2. Account Number _____

Tax Account:

1. Depository Name & Add. _____
2. Account Number _____

Other monies on hand (specify type and location) (i.e., CD's, petty cash, ect.):
None

Date: 20 April 05

D. Tubel
Debtor in Possession

Nippon Electric Glass Ohio, Inc.
Accounts Activity from 03/01/2005 to 03/31/2005
Currency: USD

Form 5 B

KeyBank 3596-8100-8058		
03/03/2005 Income	ADP payroll adjustment	81.04
03/09/2005 Income	Industrial Link Inc.	2,970.00
03/11/2005 Income	Nippon Electric Glass Malaysia	1,616.00
03/15/2005 Income	Orion Engineering	290,682.00
03/16/2005 Income	Samsung	537,606.72
03/18/2005 Income	Orion Engineering	87,318.00
03/22/2005 Income	Sony Electronics Inc.	19,343.18
3/22/2005 Income	Nippon Electric Glass Trading	452.64
Total: \$		940,069.58

Nippon Electric Glass Ohio, Inc.
Accounts Activity from 03/01/2005 to 03/31/2005
Currency: USD

Form 5 D

KeyBank 3596-8100-8058

03/03/2005 Expenses	Industrial Link Inc.	73,531.14
03/03/2005 Expenses	Hitachi Transport System (America)	5,032.32
03/04/2005 Expenses	ADP processing charges payroll	16.80
03/07/2005 Expenses	Akira Murakami	479.30
03/14/2005 Expenses	NEG Mexico	84,663.64
03/15/2005 Expenses	Galaz, Yamazaki, Ruiz Urquiza, SC	563.50
03/15/2005 Expenses	Akira Murakami	443.99
03/01/2005 Expenses	Nippon Electric Glass UK	105,523.68
03/22/2005 Expenses	Industrial Link Inc.	15,039.09
03/22/2005 Expenses	Hitachi Transport System (America)	3,000.00
03/22/2005 Expenses	Federal Reserve Bank	139,000.00
03/24/2005 Expenses	Akira Murakami	240.93
03/25/2005 Expenses	ADP payroll service	5,841.00
03/25/2005 Expenses	ADP payroll service	4,553.83
03/29/2005 Expenses	Nippon Electric Glass Co., Ltd.	754,066.80
03/29/2005 Expenses	Palm Garden	720.00

Total: \$ 1,192,716.02

FORM 6 (6/92)

MONTHLY STATEMENT OF COMPENSATION

Month Ending: March 2005

The following information is to be provided for each share holder, officer, director, manager, insider, or owner that is employed by the debtor in possession. Attach additional pages if necessary.

Name: KATSUO TAKEDA

Capacity:

X

Principal
Officer

X

Director

Insider

Detailed Description of Duties: General supervision of the business of the company

Current Compensation Paid:

Weekly

or

Monthly

\$ 5,470.48

Current Benefits Received:

Weekly

or

Monthly

Health Insurance

Life Insurance

Retirement

Company Vehicle

Entertainment

Travel

211.54

Other Benefits: Housing Allowance

720.00

CURRENT TOTAL:

Weekly

or

Monthly

\$ 6,402.02

Dated:

20/April/05

K. Takeda

Principal, Officer, Director, Insider

359681008058

6
 B 0968 00006 R EM B1
 NIPPON ELECTRIC GLASS OHIO INC
 PO BOX 220
 EL CENTRO CA 92244-0220

Questions or comments?
 Call 1-800-821-2829

Key Business Checking 359681008058
 NIPPON ELECTRIC GLASS OHIO INC

Beginning balance 1-31-05	\$7,619,663.34
6 Additions	+ 740,883.69
19 Subtractions	-1,857,357.06
Ending balance 2-28-05	\$6,703,189.97

Additions

Deposits	Date	Serial #	Source	
	2-8	5229	Fedwire Deposit	\$243,425.18 ✓
	2-15		Thomson Inc Payments	121,697.75 ✓
	2-17		Customer Deposit	7,289.00 ✓
	2-17		Customer Deposit	27,146.96 ✓
	2-22	10659	Fedwire Deposit	245,044.80 ✓
	2-23		Customer Deposit	96,280.00 ✓
			Total additions	\$740,883.69

Subtractions

Checks

* check missing from sequence

1518	2-1	\$5,000.00 ✓	1524	2-4	60.00 ✓	Total checks paid	\$7,254.18
*1522	2-3	720.00 ✓	1525	2-15	187.07 ✓		
1523	2-3	720.00 ✓	1526	2-24	567.11 ✓		

35968 008058

Subtractions

Checks * check missing from sequence

1528	3-2	\$14,055.00	1530	3-3	720.00	*1533	3-23	443.99
1529	3-3	720.00	1531	3-16	479.30	Total checks paid		\$16,418.29

Withdrawals	Date	Serial #	Location	
	3-3	3498	Fedwire Withdrawal	\$5,032.32
	3-3	3491	Fedwire Withdrawal	73,531.14
	3-4		Adp Payroll Feesadp - Fees	16.80
	3-14	6112	Fedwire Withdrawal	84,663.64
	3-17	3665	Fedwire Withdrawal	105,523.88
	3-22	5361	Fedwire Withdrawal	3,000.00
	3-22	5368	Fedwire Withdrawal	15,039.09
	3-22	5850	Fedwire Withdrawal	130,000.00
	3-23		Adp TX/Fincl Svcadp - Tax 03UP4 032412A01	4,553.83
	3-23		Adp TX/Fincl Svcadp - Tax 727002955220UP4	5,841.00
	3-29	3867	Fedwire Withdrawal	754,066.80
Total subtractions				\$1,197,686.59

See your Account Analysis statement for details.

Fees and charges

Account messages

Important information regarding changes to your Account.