

Financial Results for the Nine Months ended September 30, 2021

The AGC logo is displayed in a white rectangular box on a dark blue background. The letters 'AGC' are in a bold, sans-serif font. The 'A' and 'C' are dark blue, while the 'G' is white with a small red square on its right side.

AGC Inc.

November 1, 2021

Your Dreams, Our Challenge

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Financial Results for the Nine Months ended September 30, 2021

■ Financial Results for 3Q FY2021 (YTD) :

(YoY)

Net Sales	1,233.5 bn JPY	(+220.7 bn JPY)
Operating profit	148.4 bn JPY	(+107.8 bn JPY)

■ Outlook for FY2021 :

(vs. Aug. 2 Forecast)

(YoY)

Net Sales	1,690.0 bn JPY	(+20.0 bn JPY)	(+277.7 bn JPY)
Operating profit	200.0 bn JPY	(+20.0 bn JPY)	(+124.2 bn JPY)

- The forecast has been upwardly revised as the 3Q results exceeded the expectation, and the PVC market is expected to remain at the high price level.

1. Highlights of the Financial Results

Highlights of the Financial Results for 3Q. FY2021

(100 million JPY)

	FY2020 1-3Q Total	FY2021 1-3Q Total	Change	Major factors in the change (+) Increasing factors (-)Decreasing factors
Net Sales	10,128	12,335	+ 2,207*	(+) Shipments of architectural glass, automotive glass and semiconductor-related products increased. (+) Sales prices of PVC in Southeast Asia and architectural glass increased. (+) Appreciation of Euro.
Operating Profit	406	1,484	+ 1,078	In addition to the above, (+) Manufacturing costs decreased as the operating efficiency of glass manufacturing facilities improved. (-) Increase in natural gas prices in Europe. (-) Depreciation expenses increased due to factors such as new facility launch for LCD glass substrate and semiconductor-related products. (-) Manufacturing costs of display increased as affected by foreign exchange fluctuation.
Profit before tax	260	1,851	+ 1,591	In addition to the above, (+) Gain on transfer of architectural glass business in North America was posted,etc.
Profit for the period Attributable to owners of the parent	135	1,294	+ 1,159	
FOREX (Average)				
JPY/USD	107.59	108.50		
JPY/EUR	120.90	129.83		
Crude Oil (Dubai, Average)				
USD/BBL	41.40	66.19		

* FOREX impact was +31.8 billion JPY, change in the scope of consolidation was +2.3 billion JPY

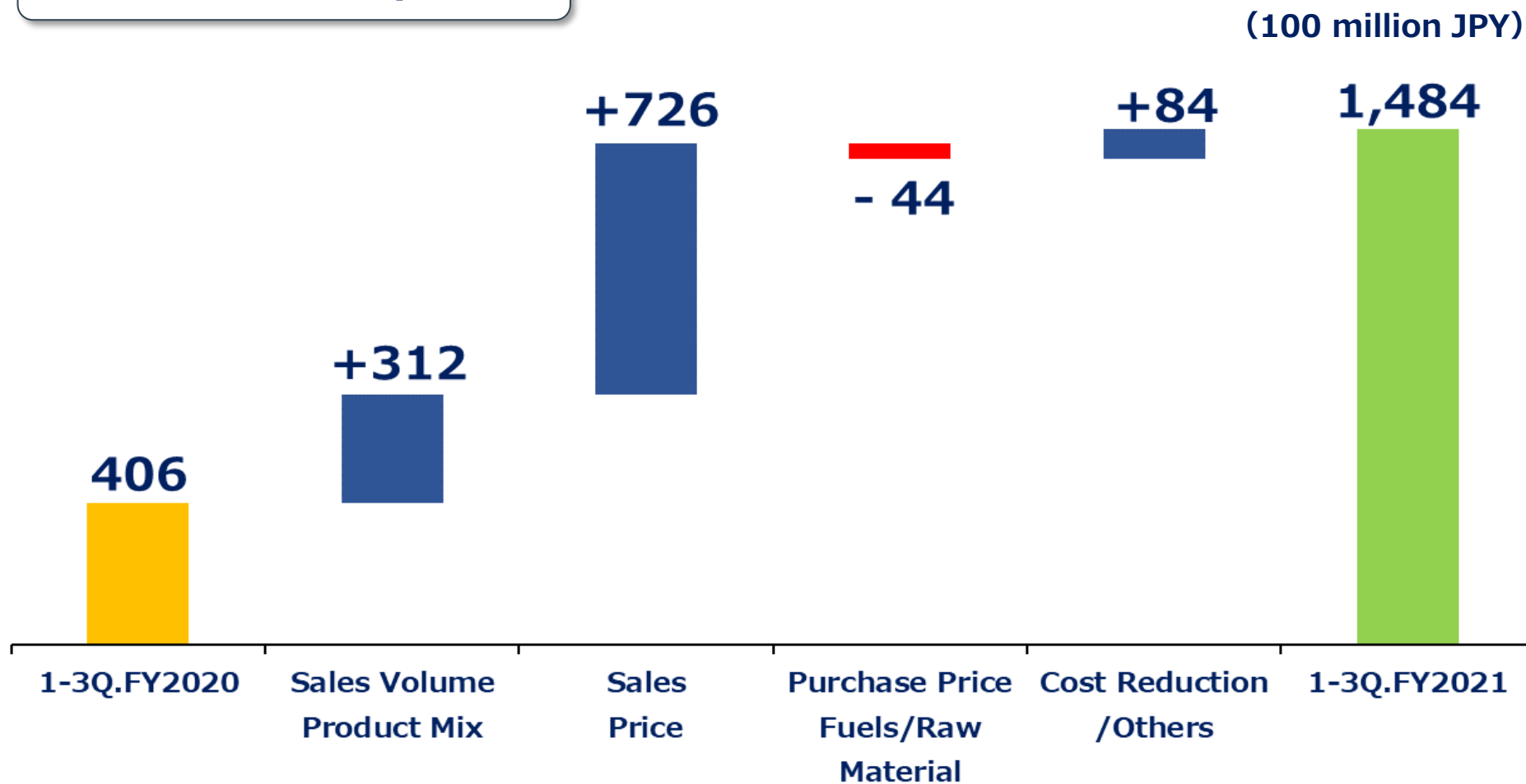
YoY Performance Comparison by Business Segment

(100 million JPY)

	FY2020		FY2021		Change	
	1-3Q Total		1-3Q Total		(b)-(a)	
	(a)		(b)			
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Glass	4,659	▲ 219	5,447	253	+ 788	+ 472
Electronics	2,101	272	2,231	245	+ 130	▲ 28
Chemicals	3,216	325	4,508	960	+ 1,292	+ 635
Ceramics/Other	577	29	561	28	▲ 16	▲ 1
Elimination	▲ 424	▲ 1	▲ 411	▲ 2	+ 13	▲ 1
Total	10,128	406	12,335	1,484	+ 2,207	+ 1,078

Variance Analysis on OP (1-3Q.FY2021 vs. 1-3Q.FY2020)

107.8bn JPY up YoY



Consolidated Statement of Financial Position

(100 million JPY)

	2020/12	2021/9	Change
Cash and cash equivalents	2,361	2,519	+ 158
Inventories	2,748	3,149	+ 400
Property, plant and equipment, Goodwill and Intangible assets	14,376	14,938	+ 562
Other assets	5,859	6,306	+ 447
Total assets	25,345	26,911	+ 1,567
Interest-bearing debt	7,880	7,181	▲ 699
Other liabilities	5,035	5,340	+ 305
Liabilities	12,914	12,521	▲ 394
Total equity attributable to owners of the parent	11,151	12,868	+ 1,717
Non-controlling interests	1,279	1,523	+ 244
Equity	12,430	14,391	+ 1,960
Total liabilities and equity	25,345	26,911	+ 1,567
D/E ratio	0.63	0.50	

Foreign exchange
fluctuation
+75.6 billion yen

Consolidated Statement of Cash Flow

(100 million JPY)

1-3Q Total

	FY2020	FY2021
Profit before tax	260	1,851
Depreciation and amortization	1,072	1,219
Increase(decrease) in working capital	34	▲ 306
Others	186	▲ 409
Cash flows from operating activities	1,552	2,354
Cash flows from investing activities	▲ 1,736	▲ 953
Free cash flow	▲ 184	1,401
Changes in interest-bearing debt	2,507	▲ 915
Dividends paid	▲ 266	▲ 310
Others	▲ 27	▲ 54
Cash flows from financing activities	2,214	▲ 1,280
Effect of exchange rate changes on cash and cash equivalents	▲ 54	37
Net increase(decrease) in cash and cash equivalents	1,977	158

(100 million JPY)

1-3Q Total

FY2020 **FY2021**

	FY2020	FY2021
CAPEX	1,620	1,511
Glass	424	364
Electronics	522	492
Chemicals	663	644
Ceramics/Other	11	15
Elimination	▲ 1	▲ 3
Depreciation	1,072	1,219
Glass	385	403
Electronics	356	442
Chemicals	316	359
Ceramics/Other	15	15
Elimination	▲ 1	▲ 1
R&D	336	361

Major projects for CAPEX

- G11 investment in China (Electronics)
 - Repairment for display glass furnace (Electronics)
 - Production facility enhancement for semiconductor-related products (Electronics)
 - Capacity enhancement for fluorochemicals (Chemicals)
 - Acquisition of a cell and gene therapy manufacturing facility (Chemicals)
 - Capacity enhancement for PVC in Southeast Asia (Chemicals)
 - Capacity enhancement for bio-pharmaceuticals (Chemicals)
- etc.

Major factors for increase in depreciation cost

- Production facility enhancement for semiconductor-related products (Electronics)
 - G11 investment in China (Electronics)
- etc.

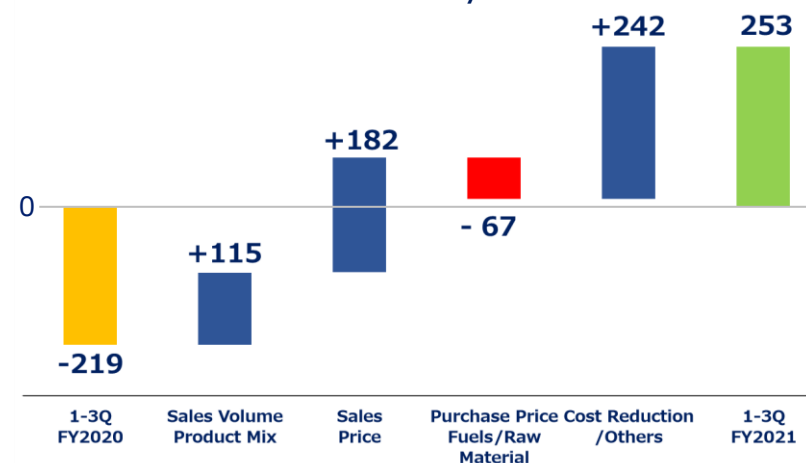
2. Business and Geographic Segments

(100 million JPY)

	1-3Q Total		Change
	FY2020	FY2021	
Net sales	4,659	5,447	+ 788*
Architectural Glass	2,348	2,799	+ 452
Automotive Glass (Inter-segment)	2,293	2,630	+ 338
	19	17	
Operating profit	▲ 219	253	+ 472

* FOREX impact: +21.1 billion yen,
Change in the Scope of Consolidation : +40 million yen

Variance Analysis on OP



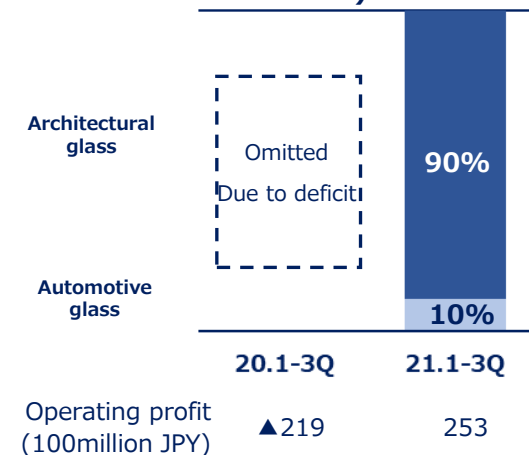
[Architectural glass]

- Shipments, mainly in Europe and Indonesia, increased significantly.
- Sales prices increased significantly in Europe and South America.
- Natural gas prices increased in Europe.
- Manufacturing costs declined as utilization of the manufacturing facilities improved mainly in Europe.

[Automotive glass]

- Though affected by the component supply shortages including semiconductor, shipments increased in all regions.
- Manufacturing costs declined as utilization of the manufacturing facilities improved mainly in Japan/Asia and Europe.

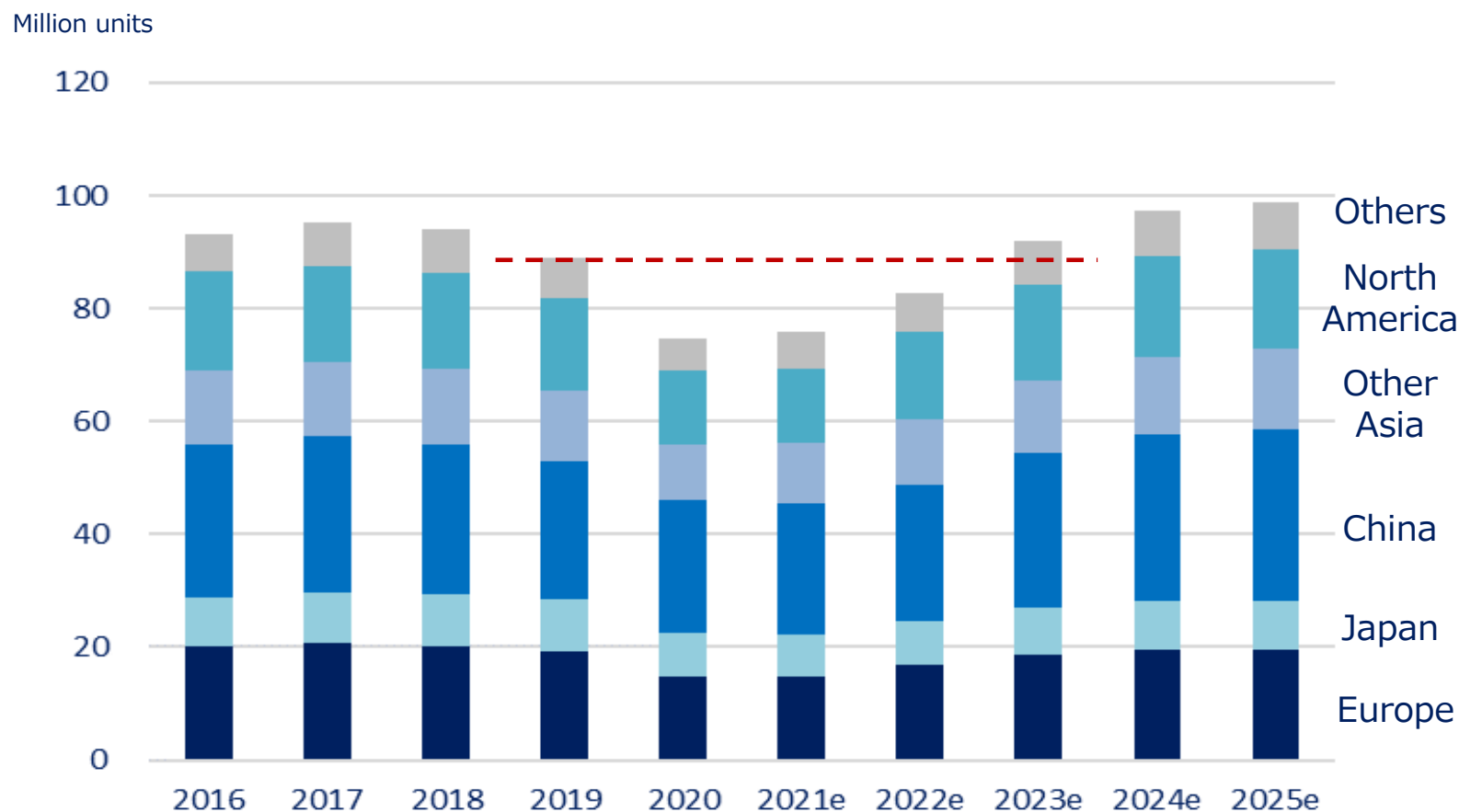
Ratio of sub-segment to the operating profit (before common expense allocation)



(Reference) Automotive glass demand

- Impacts of the semiconductor shortage lingers.
- Automotive glass demand is expected to get back to the 2019 level in 2023.

Vehicle production (by region) *

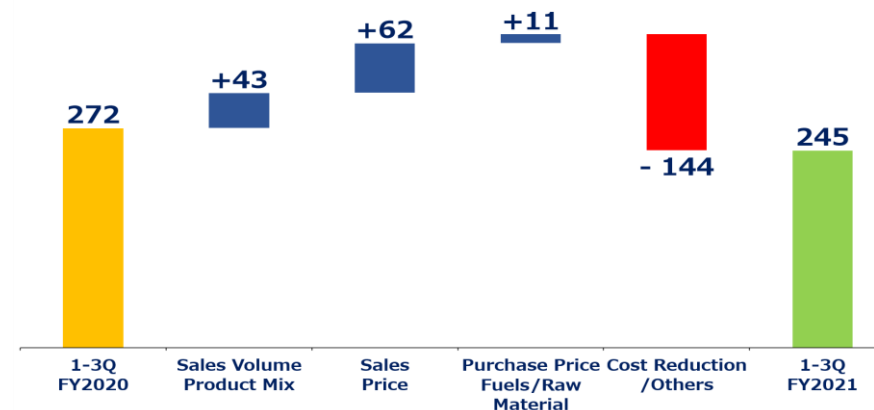


(100 million JPY)

	1-3Q Total		Change
	FY2020	FY2021	
Net sales	2,101	2,231	+ 130*
Display	1,314	1,363	+ 49
Electronic Materials (Inter-segment)	742	805	+ 63
	45	63	
Operating profit	272	245	▲ 28

* FOREX impact: +2.2 billion yen,
Change in the Scope of Consolidation: No impact

Variance Analysis on OP



[Display]

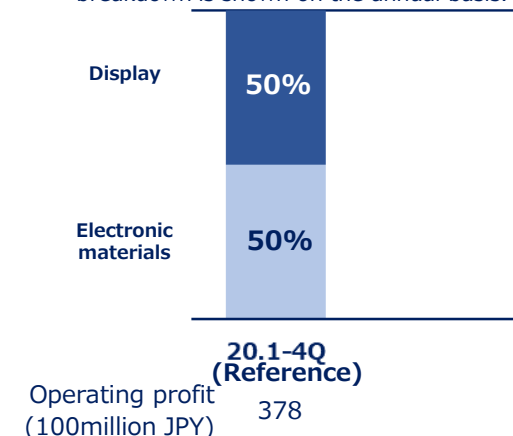
- Shipments of LCD glass substrates remained at the same level YoY, while those of specialty glass for display applications increased.
- Depreciation expenses increased because of the new facility launch for LCD glass substrate.
- Manufacturing costs increased as affected by foreign exchange fluctuation.

[Electronic materials]

- Shipments of semiconductor-related products such as EUV mask blanks and optoelectronic materials remained strong.
- Shipments of circuit board material decreased due to US-China trade friction and other factors.
- Depreciation expenses increased because of factors such as the new facility launch for semiconductor-related products.

Ratio of sub-segment to the operating profit (before common expense allocation)

Due to significant seasonal fluctuation, the breakdown is shown on the annual basis.

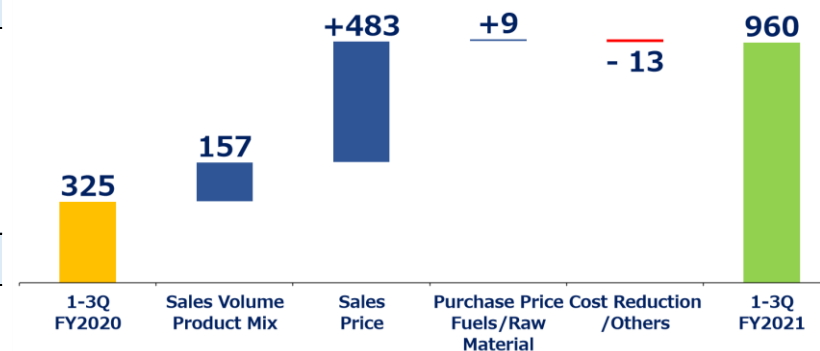


(100 million JPY)

	1-3Q Total		
	FY2020	FY2021	Change
Net sales	3,216	4,508	+ 1,292*
Chlor-alkali & Urethane	1,886	2,792	+ 906
Fluorochemicals & Specialty	779	896	+ 118
Life science (Inter-segment)	539 11	809 10	+ 270
Operating profit	325	960	+ 635

* FOREX impact: +7.8 billion yen,
Change in the Scope of Consolidation: +2.3 billion yen

Variance Analysis on OP



[Chlor-alkali/urethane]

- PVC sales prices increased in Southeast Asia.

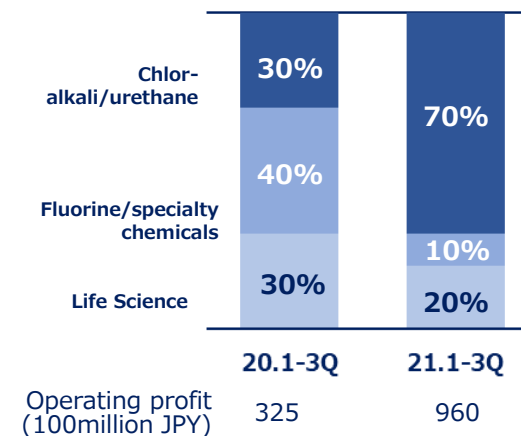
[Fluorine/specialty chemicals]

- Shipments of fluorochemical-related products continued recovering for automotive applications.
- Shipments of fluorochemical-related products for aircraft applications got back to the recovery trend in 3Q.

[Life science]

- The number of contracts increased for synthetic pharmaceuticals and agrochemicals.
- The number of contracts for bio-pharmaceuticals increased with those to the addition relating to anti-coronavirus application.

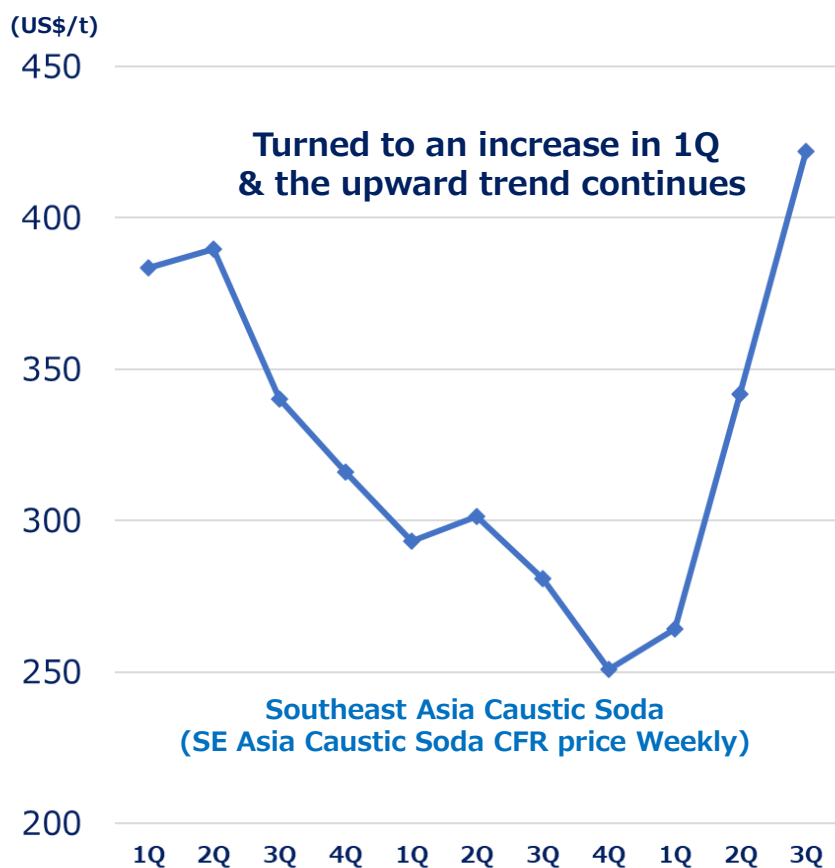
Ratio of sub-segment to the operating profit (before common expense allocation)



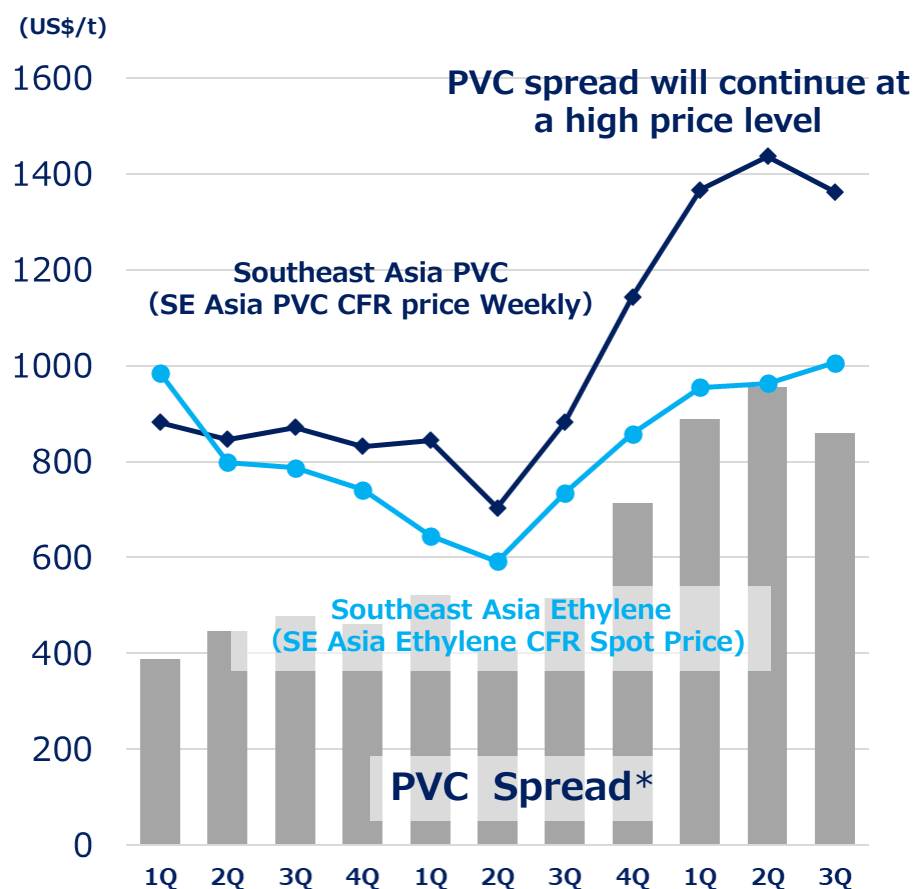
(Reference) Caustic Soda & PVC markets in Southeast Asia

- The caustic soda market is continuing an upward trend due to further tightening of the supply-demand balance.
- The PVC market is at a high price level as the supply-demand balance remains tight.

Caustic Soda



PVC

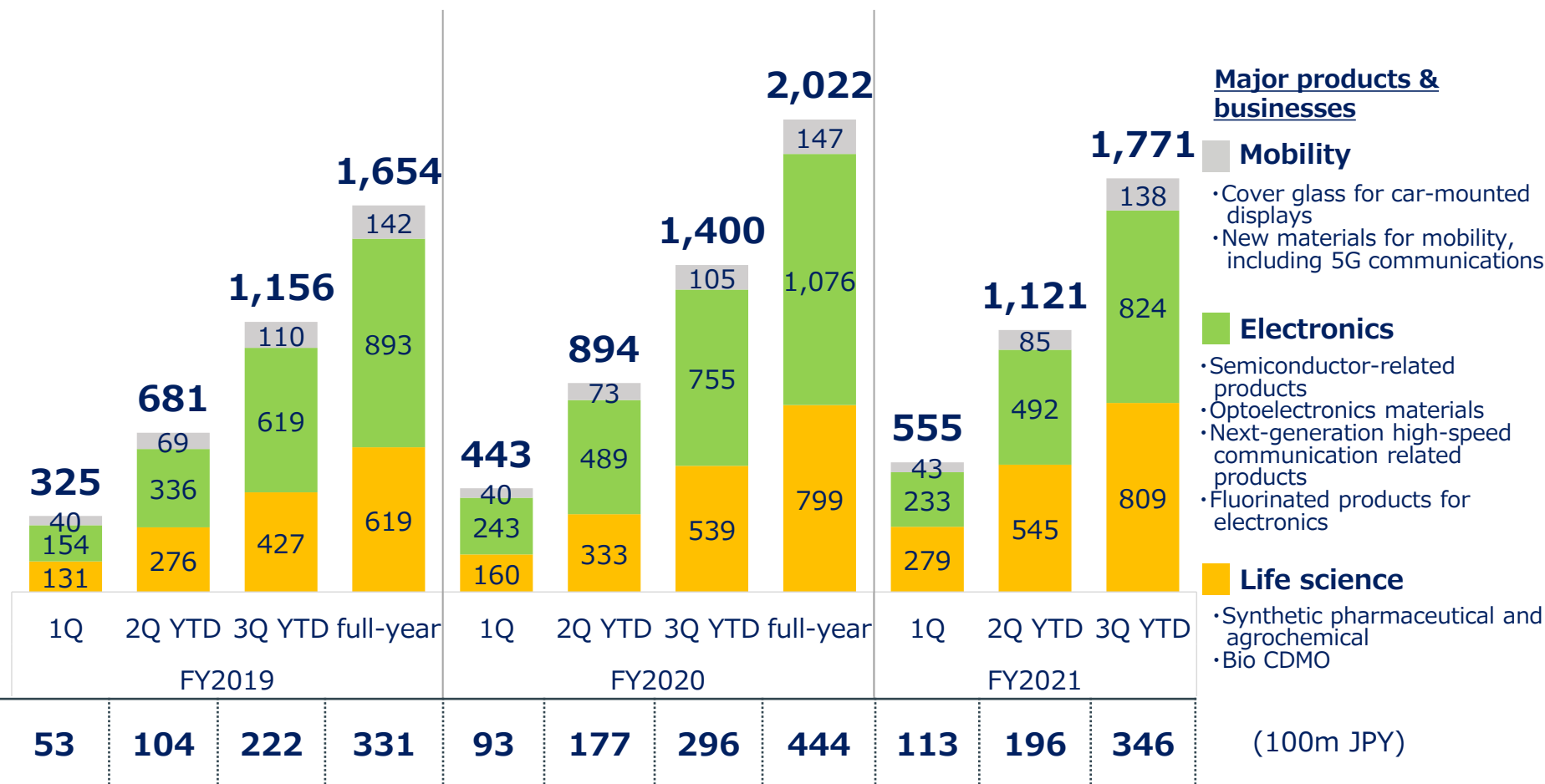


Profit contribution of Strategic Business

Steady performance shown mainly in Life science and Electronics

100 million JPY

Sales of Strategic business



Major products & businesses

- Mobility**
 - Cover glass for car-mounted displays
 - New materials for mobility, including 5G communications
- Electronics**
 - Semiconductor-related products
 - Optoelectronics materials
 - Next-generation high-speed communication related products
 - Fluorinated products for electronics
- Life science**
 - Synthetic pharmaceutical and agrochemical
 - Bio CDMO

YoY Performance Comparison by Geographic Segment

	1-3Q Total		(100 million JPY)
	FY2020	FY2021	
Net sales	10,128	12,335	+ 2,207
Japan & Asia	6,771	8,118	+ 1,347
Americas	1,110	1,316	+ 206
Europe	2,247	2,901	+ 654
Operating profit	406	1,484	+ 1,078
Japan & Asia	661	1,351	+ 690
Americas	6	99	+ 93
Europe	4	321	+ 317
Cross-regional common expenses	▲ 265	▲ 287	▲ 22

Outlook for FY2021

- Significant increase is expected in net sales and operating profit thanks to recovery of businesses affected by the coronavirus pandemic & continued high PVC prices.

(100 million JPY)

	FY2020	FY2021e As of Aug 2, 2021	FY2021e As of Nov 1, 2021
Net sales	14,123	16,700	16,900
Operating profit	758	1,800	2,000
Profit before tax	571	1,870	2,070
Profit for the year attributable to owners of the parent	327	1,170	1,290
Dividend (JPY/share)	120	210	210 (Ordinary 160) (Special 50)
Operating profit margin	5.4%	9.7%	11.8%
ROE	2.9%	7.4%	11.6%*
FOREX (Average)			
	JPY/USD	106.8	108.6
	JPY/EUR	121.8	129.5
Crude Oil (Dubai, Average)	USD/BBL	42.2	69.2
Ethylene (CFR SEA)	USD/MT	713	1,012

* ROE of FY2021e is calculated using the figures of Profit for the year attributable to owners of the parent as of Dec 31, 2020

Outlook of Net sales/Operating profit by segment

(100 million JPY)

	FY2020		FY2021e As of Nov 1		Change		FY2021e As of Aug 2		Change	
	(a)		(b)		(b)-(a)		(c)		(b)-(c)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Glass	6,510	▲ 166	7,200	300	+ 690	+ 466	7,400	350	▲ 200	▲ 50
Electronics	2,894	378	3,200	350	+ 306	▲ 28	3,200	330	+ 0	+ 20
Chemicals	4,512	505	6,200	1,330	+ 1,688	+ 825	5,800	1,100	+ 400	+ 230
Ceramics/Other	811	42	800	20	▲ 11	▲ 22	800	20	+ 0	+ 0
Elimination	▲ 603	▲ 1	▲ 500	0	+ 103	+ 1	▲ 500	0	+ 0	+ 0
Total	14,123	758	16,900	2,000	+ 2,777	+ 1,242	16,700	1,800	+ 200	+ 200

Outlook for FY2021 4Q

<p>Glass</p>	<p>(Architectural glass)</p> <ul style="list-style-type: none"> • Strong performance is expected thanks to a good supply-demand balance will continue mainly in Europe. • Impacts of a fuel price hike will be a concern. <p>(Automotive glass)</p> <ul style="list-style-type: none"> • Global vehicle production will continue to be affected by the component supply shortages including semiconductor. • Impacts of a fuel price hike will be a concern.
<p>Electronics</p>	<p>(Display)</p> <ul style="list-style-type: none"> • Shipments of LCD glass substrates and specialty glass for display applications will remain strong. • Depreciation expense will increase due to the launch of new facility for LCD glass substrates. <p>(Electronic materials)</p> <ul style="list-style-type: none"> • Shipments of semiconductor-related materials will increase due to the expansion of the semiconductor and semiconductor production equipment market. • Shipments of optoelectronics materials will increase as the strong demand continues.
<p>Chemicals</p>	<p>(Chlor-alkali/urethane)</p> <ul style="list-style-type: none"> • The PVC market will remain at the high price level. <p>(Fluorine/specialty chemicals)</p> <ul style="list-style-type: none"> • Demand for automotive and aircraft applications will recover gradually. <p>(Life science)</p> <ul style="list-style-type: none"> • Business will remain strong with the capacity enhancement through M&A and CAPEX, also thanks to contracts relating to anti-coronavirus vaccines.

Accelerating the Growth of Strategic Businesses

- No change from the announcement in Aug 2021
- Expected to make a steady growth

Major products & businesses

Mobility

- Cover glass for car-mounted displays
- New materials for mobility, including 5G communications

Electronics

- Semiconductor-related products
- Optoelectronics materials
- Next-generation high-speed communication related products
- Fluorinated products for electronics

Life science

- Synthetic pharmaceutical and agrochemical
- Bio CDMO

Sales of Strategic Businesses (100 million JPY)



*Sales outlook of Strategic Business for FY2021 were revised upward at the time of the announcement for FY2021.1Q result.

**Sales outlook of Strategic Business for FY2025 were revised upward at the time of the announcement for FY2021.2Q result.

CAPEX, Depreciation and R&D

(100 million JPY)

Full year

	FY2020	FY2021e
CAPEX	2,413	2,200*
Glass	641	480
Electronics	807	730
Chemicals	952	970
Ceramics/Other	15	20
Elimination	▲ 2	0
Depreciation	1,437	1,600
Glass	510	500
Electronics	479	600
Chemicals	430	480
Ceramics/Other	19	20
Elimination	▲ 1	0
R&D	464	510**

Major projects for CAPEX

- G11 investment in China (Electronics)
- Repairment for display glass furnace (Electronics)
- Production facility enhancement for semiconductor-related products (Electronics)
- Acquisition of a cell and gene therapy manufacturing facility (Chemicals)
- Capacity enhancement for fluorochemicals (Chemicals)
- Capacity enhancement for PVC in Southeast Asia (Chemicals)
- Capacity enhancement for bio-pharmaceuticals (Chemicals)

etc.

* Changed from the initial forecast of 200 billion yen (Initially, the Electronics Segment was 68 billion yen and the Chemicals Segment was 82 billion yen).

** Changed from the initial forecast of 55 billion yen.

Appendix

Risk factors	Impact on OP	Supplementary info
Exchange rate	<u>200 million yen*loss</u> if yen appreciated by 1%	*Impact when all currencies fluctuate at the same proportion against JPY
Dubai crude oil	<u>300 million yen * loss</u> if increased by 1 dollar per barrel	*excluding impact of oil hedging
Chemicals market	1) Caustic soda: \$ <u>1 M loss</u> if the international market down by \$ 1 2) PVC spread: \$ <u>1.2M loss</u> * if decreased by \$ 1	*PVC spread: PVC market - (ethylene market×0.5)

ROCE & EBITDA by Segment (as of the end of FY2020)

(100 million yen)

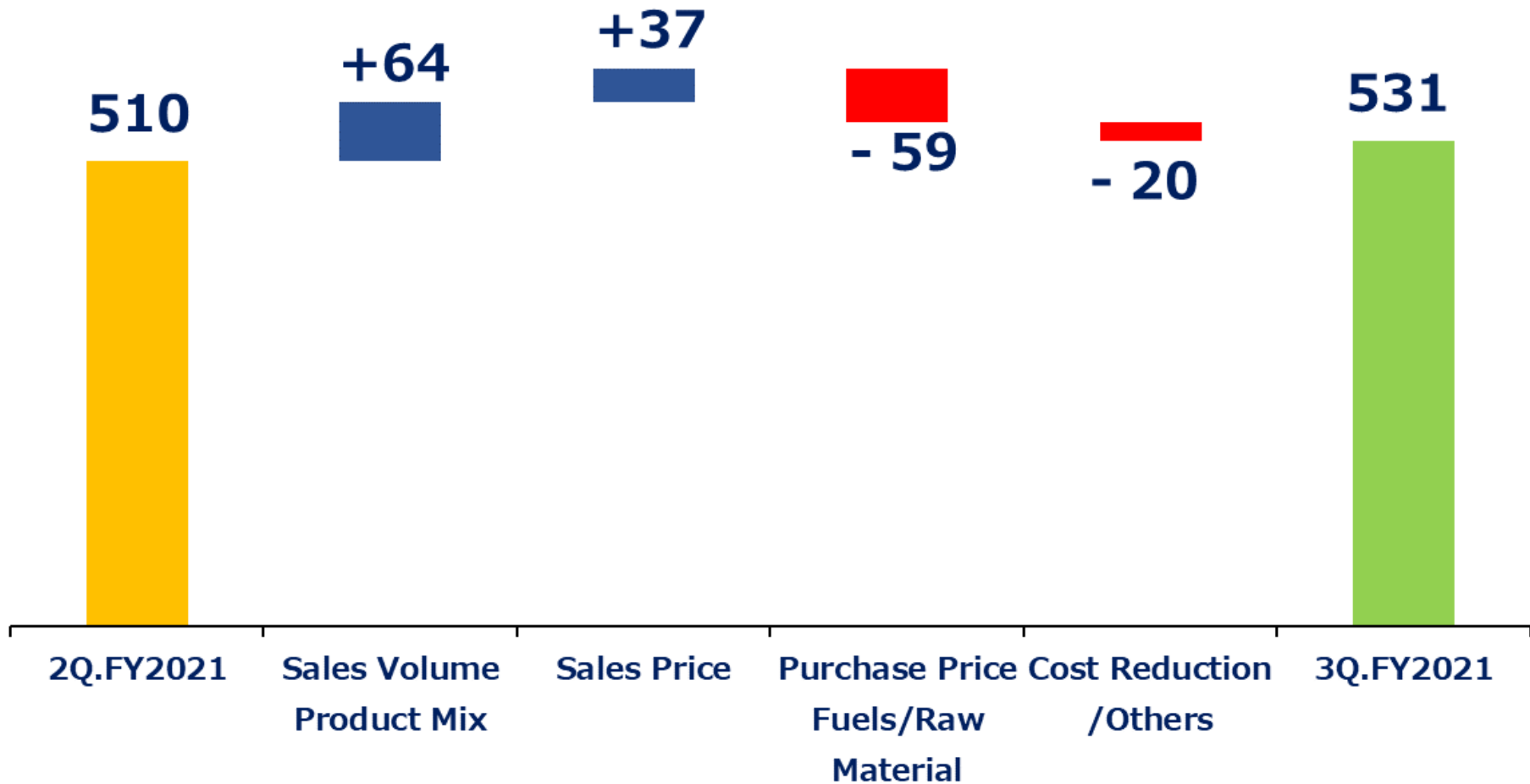
	Operating profit	EBITDA	ROCE※	Operating asset
Glass	▲ 166	344	-	6,400
Electronics	378	857	6.3%	6,000
Chemicals	505	935	8.9%	5,700
Ceramics/Other	42	62	14.1%	300
Elimination	▲1	▲2	-	-
Total	758	2,195	4.1%	18,400

※ROCE is calculated based on the operating assets at the end of FY2020.

Variance Analysis on OP (3Q.FY2021 vs. 2Q.FY2021)

2.1 bn JPY up from last quarter

(100 million JPY)



YoY Performance Comparison by Geographic Segment

(100 million JPY)

		Japan & Asia	Americas	Europe	Inter- segment	Total	
Glass	Architectural glass	3 Q.FY2021	289	98	530	-	916
		3 Q.FY2020	279	121	440	-	840
	Automotive glass	3 Q.FY2021	445	151	213	-	808
		3 Q.FY2020	455	168	246	-	869
		3 Q.FY2021	733	248	743	5	1,729
		3 Q.FY2020	734	290	686	7	1,717
Electronics	3 Q.FY2021	714	74	4	24	816	
	3 Q.FY2020	643	60	2	10	715	
Chemicals	3 Q.FY2021	1,331	98	194	3	1,626	
	3 Q.FY2020	884	78	125	3	1,091	
Ceramics/Other	3 Q.FY2021	82	-	-	111	194	
	3 Q.FY2020	79	-	-	115	195	
Elimination	3 Q.FY2021	-	-	-	▲ 143	▲ 143	
	3 Q.FY2020	-	-	-	▲ 135	▲ 135	
Total Net Sales	3 Q.FY2021	2,861	421	940	-	4,222	
	3 Q.FY2020	2,340	428	814	-	3,582	

YoY Performance Comparison by Geographic Segment

(100 million JPY)

		Japan & Asia	Americas	Europe	Inter- segment	Total
Architectural glass	1-3Q.FY2021	855	378	1,566	-	2,799
	1-3Q.FY2020	822	318	1,207	-	2,348
Automotive glass	1-3Q.FY2021	1,448	449	734	-	2,630
	1-3Q.FY2020	1,251	396	646	-	2,293
Glass	1-3Q.FY2021	2,303	827	2,300	17	5,447
	1-3Q.FY2020	2,073	714	1,853	19	4,659
Electronics	1-3Q.FY2021	1,968	191	9	63	2,231
	1-3Q.FY2020	1,883	166	8	45	2,101
Chemicals	1-3Q.FY2021	3,607	298	593	10	4,508
	1-3Q.FY2020	2,588	231	386	11	3,216
Ceramics/Other	1-3Q.FY2021	240	-	-	321	561
	1-3Q.FY2020	227	-	-	350	577
Elimination	1-3Q.FY2021	-	-	-	▲ 411	▲ 411
	1-3Q.FY2020	-	-	-	▲ 424	▲ 424
Total Net Sales	1-3Q.FY2021	8,118	1,316	2,901	-	12,335
	1-3Q.FY2020	6,771	1,110	2,247	-	10,128

(100 million JPY)

Glass	3Q.19	4Q.19	1Q.20	2Q.20	3Q.20	4Q.20	1Q.21	2Q.21	3Q.21
Net Sales	1,840	1,837	1,693	1,249	1,717	1,851	1,806	1,912	1,729
Architectural Glass	875	905	801	706	840	901	891	991	916
Automotive Glass	963	923	889	534	869	943	908	915	808
(Inter Segment)	3	9	3	8	7	7	7	6	5
Operating profit	23	▲ 4	▲ 26	▲ 182	▲ 12	53	97	106	50

Electronics	3Q.19	4Q.19	1Q.20	2Q.20	3Q.20	4Q.20	1Q.21	2Q.21	3Q.21
Net Sales	761	760	692	693	715	792	710	705	816
Display	449	460	433	433	448	458	461	429	474
Electronic Materials	283	276	238	247	257	316	230	257	318
(Inter Segment)	28	24	22	13	10	19	19	20	24
Operating profit	109	87	89	85	99	106	86	54	105

Chemicals	3Q.19	4Q.19	1Q.20	2Q.20	3Q.20	4Q.20	1Q.21	2Q.21	3Q.21
Net Sales	1,197	1,275	1,142	983	1,091	1,296	1,373	1,508	1,626
Chlor-alkali & Urethane	745	768	695	559	632	755	822	940	1030
Fluorochemicals & Specialty	302	311	283	247	250	278	269	299	329
Life science	147	193	160	173	207	260	279	265	265
(Inter Segment)	4	3	4	5	3	3	3	4	3
Operating profit	177	191	151	75	98	180	255	340	365

1

Strength of market structure

- Against the background of the high economic growth rate in Southeast Asia, the PVC demand in the region grows at 5%* per year.
- The market where rising raw material (ethylene) prices can be reflected in vinyl chloride resin prices
- There is no plan to enhance large-scale electrolysis facility by other companies, because it requires the selling of both caustic soda and chlorine that are produced in the electrolysis process.

2

Overwhelming market position & robust customer base

- In the region, AGC has over 50% share for both caustic soda and PVC.
- AGC has built solid sales and distribution networks as it started the business in Thailand in the 1960s and Indonesia in the 1980s.
- AGC has achieved customer trust by leveraging the highest production capacity in the region and ensuring a stable supply based on its advanced production technologies.

3

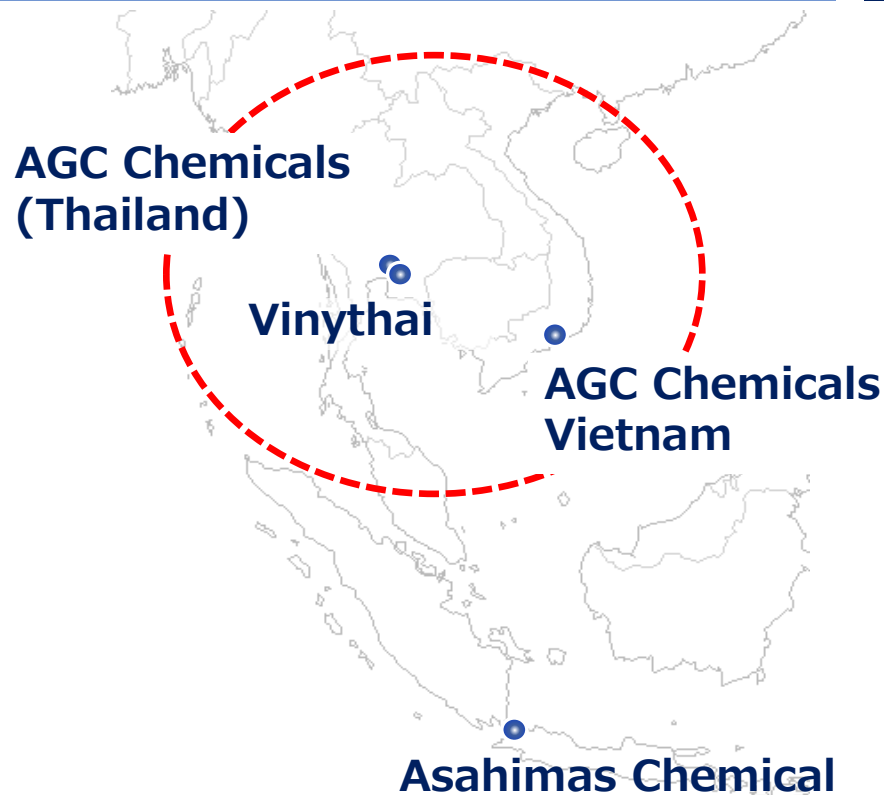
Competitiveness in the region

- Stable production is ensured as AGC has established the operation technologies accumulated through the integrated production from the electrolysis to PVC.
- Optimal production in the region can be achieved using the production bases in Indonesia, Thailand and Vietnam.
- Enhanced partnership with PTTGC, a leading ethylene manufacturer.

High profitability and growth over the medium to long-term can be maintained.

- Further strengthen the market position of AGC's chlor-alkali business in Southeast Asia through realignment/integration of the manufacturing sites in Indochina.
- Leverage such a strong market presence to capture the market growth.

Realignment/integration of the region

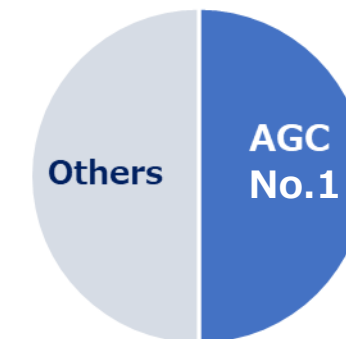


Capacity-based market share*

Caustic Soda



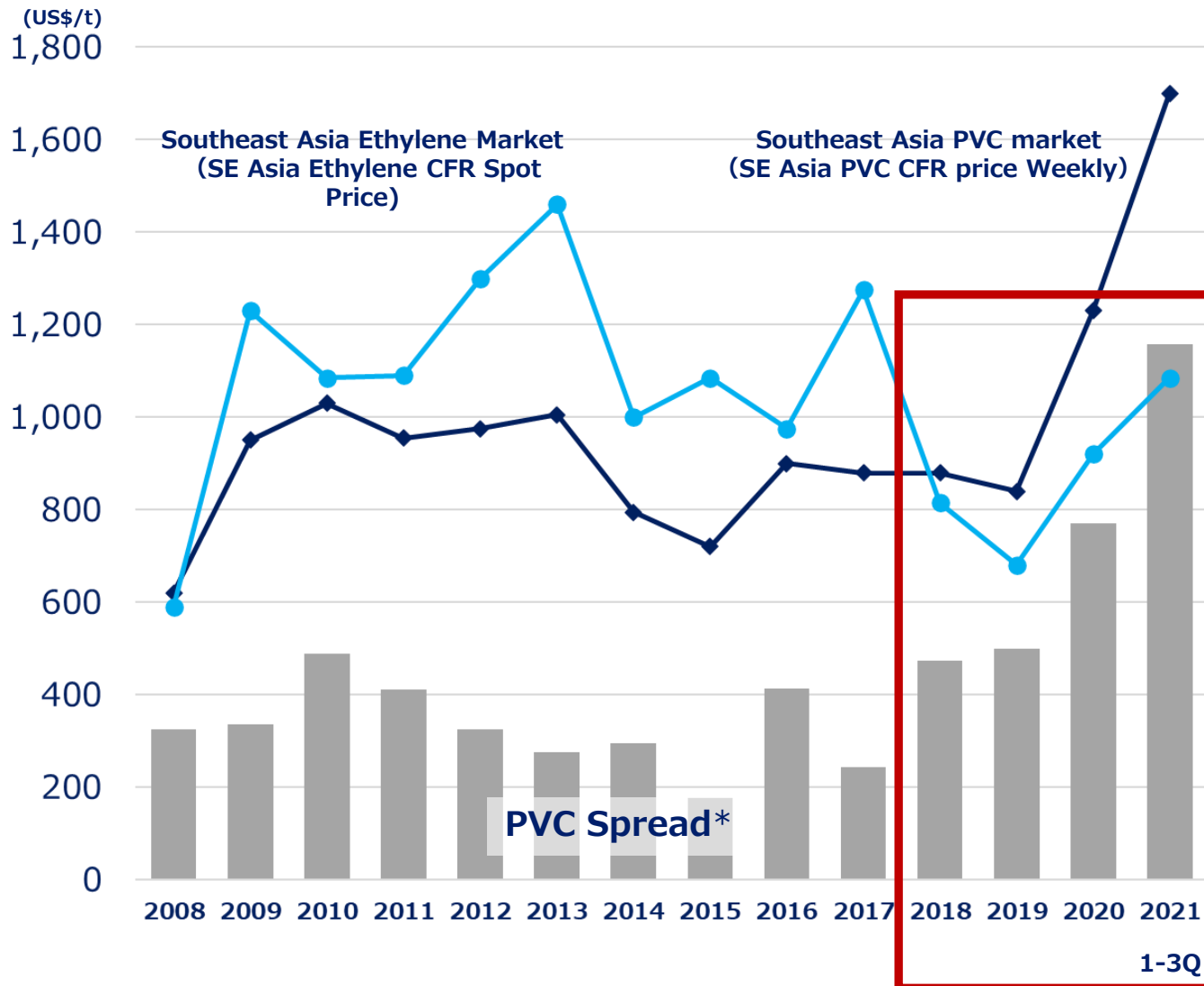
PVC



* Production capacity based share: Caustic Soda doesn't include and PVC includes Australia/NZ.

(Reference) Southeast Asia PVC Market

- Expanding since 2018, PVC spread keeps at a high level.



Trend of shipment and price

				2020				2021			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	
YoY comparison											
Glass	Architectural (AGC)	Japan & Asia	shipment	-low single-digit	-high single-digit	+mid single-digit	+low single-digit	+10%	+low 10% range	-mid single-digit	
			price (Japan)	+low single-digit	+mid single-digit	+low single-digit	+low single-digit	flat	flat	flat	
		North America	shipment	-high single-digit	-low 20% range	+low single-digit	+low 10% range	+mid 10% range	+mid 30% range	-	
			price	-high single-digit	-mid single-digit	-mid single-digit	-mid single-digit	+low single-digit	+low 10% range	-	
		Europe	shipment	flat	-low 20% range	+low single-digit	-mid single-digit	+low single-digit	+high 20% range	+mid single-digit	
			price	-low 10% range	-mid 20% range	-high 10% range	-low single-digit	+high single-digit	+high 30% range	+high 30% range	
	Automobile production* ¹	Japan	volume	-7%	-48%	-12%	+4%	-5%	+54%	-19%	
		North America	volume	-11%	-68%	+0%	+0%	-4%	+132%	-23%	
		Europe & Russia	volume	-17%	-60%	-7%	+1%	+1%	+84%	-21%	
Electronics	Display panel demand* ²	Global	area	-0%	+5%	+12%	+7%	+17%	+10%	-3%	
Spot market price											
Chemicals	Chlor-alkali (Southeast Asia)	Caustic soda* ³	price	USD/MT	290	290	275	266	264	342	422
		PVC* ³	price	USD/MT	805	790	970	1,230	1,367	1,437	1,363
		Ethylene* ³	price	USD/MT	500	800	805	920	955	963	1,007

*¹ Source : IHS Markit data as of September 16, 2021.

*² Source : Omdia-Display Long-Term Demand Forecast Tracker – 2Q21 Pivot
Results are not an endorsement of AGC Inc. Any reliance on these results is at the third-party's own risk.

*³ Source : Bloomberg

		IFRS				
		16/12	17/12	18/12	19/12	20/12
Net sales	Million JPY	1,282,570	1,463,532	1,522,904	1,518,039	1,412,306
Operating profit	Million JPY	96,292	119,646	120,555	101,624	75,780
OP margin	%	7.5	8.2	7.9	6.7	5.4
Attributable to owners of the parent	Million JPY	47,438	69,225	89,593	44,434	32,715
Return on equity (ROE) *1	%	4.3%	6.1%	7.7%	3.9%	2.9
Return on assets (ROA) *2	%	4.8%	5.7%	5.4%	4.4%	3.1
Equity ratio	%	55%	53%	51%	50%	44
D/E (Interest-bearing debts • Net assets)	times	0.37	0.38	0.43	0.47	0.63
CF from Operating Activities/Interest-bearing debt	times	0.47	0.42	0.35	0.32	0.29
Earnings per share(EPS) *3	JPY	205.14	302.12	399.51	200.85	147.84
Cash dividends per share	JPY	90	105	115	120	120
EBITDA *4	Million JPY	195,767	249,880	259,425	231,857	208,459
Exchange rates (average)	JPY/USD	108.84	112.19	110.43	109.05	106.82
	JPY/EUR	120.33	126.66	130.42	122.07	121.81

*1 Profit for the year attributable to owners of the parent/Total equity attributable to owners of the parent(average)

*2 Operating profit/Total assets(average)

*3 Earnings per share is adjusted to reflect the 5 into 1 share consolidation implemented on July 2017.

*4 EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) = Profit before taxes + Depreciation + Interest expenses

For other financial indicators, please see here. https://www.agc.com/ir/pdf/data_all.pdf

Sustainability: Products and technologies to create social value

Material opportunities

AGC Group's materials and solutions

Social value

Related SDGs

Addressing climate change

Architectural glass, Green refrigerant, automotive infrared cut glass, refractories for biomass boiler, etc.

Contributing to the realization of a sustainable global environment



Effective use of resources

Fuel cell materials, products for recycled raw materials (glass, refractories, etc.)

Developing social infrastructure

Architectural glass, caustic soda, sodium hypochlorite, sodium bicarbonate, PVC, etc.

Contributing to the realization of safe and comfortable urban infrastructure



Achieving a safe and comfortable mobility

Automotive glass antennae, components for automotive sensing radar, HUD components, etc.

Building an info-intensive and IoT society

Antenna for building windows, materials for semiconductor production, Display glass, high-speed communication parts, etc.

Contributing to the realization of safe and healthy lifestyles



Addressing food crises

Agrochemical active ingredients/intermediates, film for agricultural green houses

Facilitating better health and longevity

Pharmaceuticals active ingredients/intermediates, high-speed communication parts, high-performance membrane for water treatment

Sustainability: Create social value through healthy corporate activities

Material risks

AGC Group corporate activities

Addressing climate change

Continuous energy-saving, development of production technology/facilities to reduce GHG emissions, etc.

Effective use of resources

Use of recycled raw materials/materials, Reduction of land, etc.

Creating a socially and environmental-conscious supply chain

Supplier selection based on respect for human rights/environmental protection

Ensuring fair and equal employment and workplace safety

Reduce water usage, protect biodiversity, prevent environment accidents, supporter-making, etc.

Considering relationships with local communities and the environment

Increase employee engagement, prevention of serious disaster/ accidents requiring a leave, etc.

Social value

Related SDGs

Contributing to the realization of a sustainable global environment



Contributing to the maintenance of a healthy and secure society

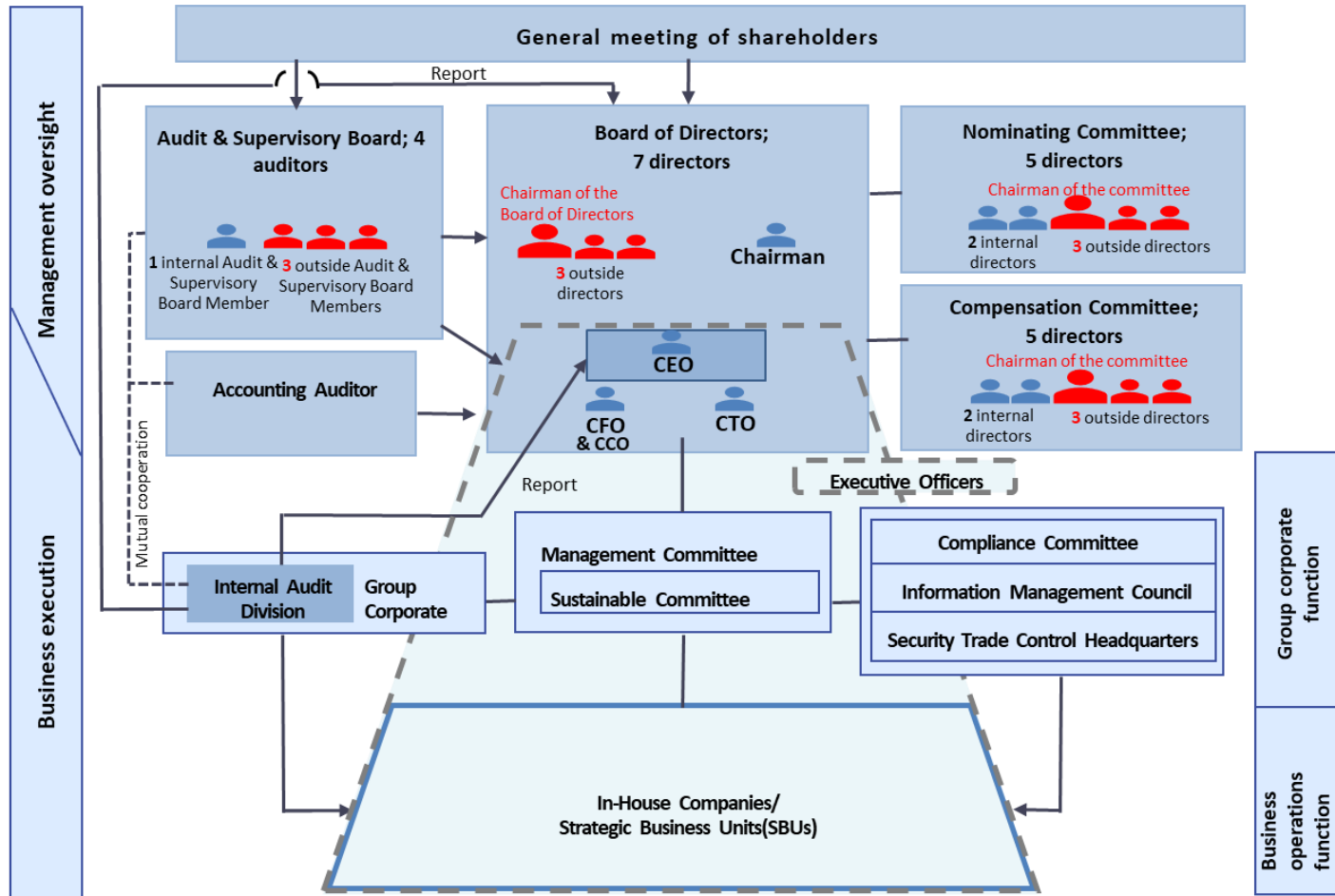


Contributing to the creation of fair and safe workplaces



AGC's Corporate Governance Structure

< Effective as of March 30, 2021 >



- : Internal directors or internal Audit & Supervisory Board Member
- : Outside directors or outside Audit & Supervisory Board Members who satisfy Company's "Standards for independence of outside officers"

FTSE4Good Index Series



FTSE4Good

FTSE Blossom Japan Index



FTSE Blossom
Japan

Nadeshiko Brand

as a company that excels in promoting the advancement of women



NIKKEI Smart Work Awards 2021 Special Jury Prize



“White 500” Company

in recognition of initiatives to promote strategic health management for its employees



EcoVadis Supplier Evaluations

PLATINUM rated for the Kashima plant

GOLD rated for the Chiba plant and AGC Pharma Chemicals

SILVER rated for the AGC Biologics' Copenhagen



Derwent Top 100 Global Innovator 2021

Noteworthy DX Company for 2021

in recognition of digital transformation efforts

Major Press Release in FY2021

Date	Summary
January 14	Notice regarding Termination of Discussions with Central Glass Co., Ltd. on Integration of Architectural Glass Business in Japan
January 26	DOCOMO and AGC Use Metasurface Lens to Enhance Radio Signal Reception Indoors
February 5	AGC Formulates New Management Policy, Long-term Strategy, and Medium-term Management Plan
February 16	AGC Chiba Plant Introduces Private LTE Network in Preparation for Introducing 5G Network
March 3	AGC Biologics to Expand Gene and Cell Therapy CDMO Capacity at its Milan Site
March 19	AGC to Integrate and Reorganize the 3 Chlor-Alkali Companies in Thailand and CLMV Markets
April 12	AGC to Implement Organizational Reform of its Architectural Glass Business
April 26	AGC Develops "Smart Inventory System" for Automated Management of Raw Materials
May 25	Alteryx Data Analysis Platform to be Deployed to AGC's Chemical Plants
June 8	AGC Biologics' Heidelberg Facility to Further Supply Plasmid DNA for COVID-19 Vaccine
July 2	AGC Biologics Enters Agreement to Acquire Facility in Longmont, Colorado, U.S.
July 15	AGC to Revise Pricing for Architectural Glass Products in Japan
August 3	Notice regarding Closing of Transfer of Architectural Glass Business in North America
September 14	AGC Biologics to Build New Messenger RNA Capacity at its Heidelberg Facility
September 30	ISO Publishes Technical Specification for ZEB Promotion Formulated by JASE-W, in which AGC Participates



Your Dreams, Our Challenge

END

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