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Company Name: Asahi Glass Co., Ltd.
President & CEO: Masahiro Kadomatsu
(Code Number: 5201; TSE 1st section)

Contact: Shinichi Kawakami, Director,
Corporate Communications & Investor Relations Division
(Tel: +81-3-3218-5509)

Asahi Glass Announces Revision of Operating Results Outlook (Consolidated and Non-consolidated Outlook)

Asahi Glass Co., Ltd. (the “Company”) has made the following revisions to its projected consolidated operating results announced on November 9, 2005 and the non-consolidated operating results announced on August 23, 2005, for the full fiscal year 2005 (January 1 through December 31, 2005).

1. Revised outlook of consolidated operating results for the full fiscal year 2005

[January 1 through December 31, 2005]

[Unit: Millions of yen, %]

	Net sales	Operating income	Ordinary income	Net income
Previously announced outlook (A) (announced on November 9, 2005)	1,500,000	130,000	126,000	81,000
Current revised outlook (B)	1,520,000	118,000	118,000	60,000
Change (B - A)	20,000	(12,000)	(8,000)	(21,000)
Change (%) (B - A)/A	1.3	(9.2)	(6.3)	(25.9)
Previous period (actual results for full fiscal year ended December 31, 2004)	1,475,726	139,403	135,688	78,287

2. Reasons for revision of consolidated outlook

The Company’s business results for its Glass operations are expected to be lower than initially planned for this term, mainly because the flat glass sector in every region faced surging raw material and energy prices. In the Electronics and Display operations, sales of cathode ray tube (CRT) glass have been sluggish amid the added pressure of falling prices, while sales of glass substrates for liquid crystal displays (LCDs) and plasma display panels (PDPs) have remained robust. Consequently, the Company forecasts business results to stay almost the same as originally projected. In the Chemical operations, the business results are estimated to fall below initial projections, affected by a decline in the vinyl chloride market in the fourth quarter despite relatively strong sales of such products as fluorinated resins.

In addition, the Company also incurred impairment losses, as extraordinary losses, on fixed assets at overseas subsidiaries that mainly manufacture CRT glass. Due to these reasons mentioned above, net sales are likely to rise slightly from the previously predicted value, while operating income, ordinary income as well as net income are all expected to fall short of their projected values.

3. Revised outlook of non-consolidated operating results for the full fiscal year 2005

[January 1 through December 31, 2005]

[Unit: Millions of yen, %]

	Net sales	Operating income	Ordinary income	Net income
Previously announced outlook (A) (announced on August 23, 2005)	560,000	38,000	50,000	36,000
Current revised outlook (B)	575,000	46,000	62,000	43,000
Change (B - A)	15,000	8,000	12,000	7,000
Change (%) (B - A)/A	2.7	21.1	24.0	19.4
Previous period (actual results for full fiscal year ended December 31, 2004)	579,875	37,152	41,257	33,268

4. Reasons for revision of non-consolidated outlook

In the Electronics and Display operations, sales of glass substrates for LCDs and PDPs have continued to be strong. With regard to the Glass operations, domestic sales and exports of automotive glass were robust. In the Chemicals operations, sales in the chlor-alkali & urethane business also remained steady. As a result, the Company expects that net sales, as well as operating income, ordinary income and net income will all outperform the previously announced outlook.

[Supplementary Information]

Outlook of operating results by business segment (consolidated)

Fiscal year ended December 31, 2005

[Unit: Billions of yen]

Business segment	Net sales			Operating income		
	Previously announced outlook	Outlook as revised this time	Change	Previously announced outlook	Outlook as revised this time	Change
Glass	740.0	755.0	15.0	48.0	38.0	(10.0)
Electronics and Display	440.0	440.0	0	61.0	61.0	0
Chemicals	295.0	300.0	5.0	19.0	16.0	(3.0)
Others	75.0	80.0	5.0	2.0	3.0	1.0
Corporate or Elimination	(50.0)	(55.0)	(5.0)	-	-	-
Consolidated total	1,500.0	1,520.0	20.0	130.0	118.0	(12.0)