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AGC Announces the Outlook for Consolidated Operating Results for the First Half

AGC (Asahi Glass Co., Ltd.) hereby announces the outlook for operating results for the first half of fiscal year ending December 31, 2009 (January 1 through June 30, 2009), which was not announced before in consideration of recent business trends, as described below.

1. Outlook for consolidated operating results for the first half of fiscal year ending December 31, 2009
(January 1 through June 30, 2009)

(Unit: Millions of yen; %)

	Net sales	Operating income	Ordinary income (loss)	Net income (loss)	Net income (loss) per share (yen)
Outlook as announced this time (A)	500,000	0	(5,000)	(38,000)	(32.54)
Results for the previous term (interim ended June 2008) (B)	774,134	109,577	95,747	48,017	41.07
Change (A – B)	(274,134)	(109,577)	(100,747)	(86,017)	(73.61)
Change (%)	-	-	-	-	-
(Reference) Annual outlook (fiscal year ending December 31, 2009)	1,100,000	30,000	20,000	(42,000)	(35.97)

2. Reasons behind outlook for operating results (consolidated)

Because AGC was unsure how its operating results would be affected by trends of the business environment and other relevant factors, it had postponed its disclosure of the outlook for consolidated operating results for the first half of fiscal year ending December 31, 2009. However, the Company has obtained and hereby announces the outlook for the second quarter based on our best demand forecast, even though the uncertainty remains for demand trends.