

July 31, 2020

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Notice regarding Revision to Full Year Consolidated Financial Forecast for Fiscal Year Ending December 31, 2020

In light of recent performance trends, AGC Inc. (“the Company”) has revised its consolidated financial forecast for full year for fiscal year ending December 31, 2020, which remained undetermined as of May 18, 2020.

1. Revision to the consolidated financial results forecast

Revision to the FY2020 consolidated financial results forecast

[January 1 through December 31, 2020]

(Unit: Millions of yen; %)

	Net sales	Operating profit	Profit before tax	Profit for the period	Profit for the period attributable to owners of the parent	Basic earnings per share (Yen)
Previous forecast announced on May 18, 2020 (A)	-	-	-	-	-	-
Revised forecast (B)	1,350,000	40,000	-	-	-	-
Change (B – A)	-	-	-	-	-	-
Change (%) (B – A)/A	-	-	-	-	-	-
(Reference) Actual results for FY2019	1,518,039	101,624	76,213	55,515	44,434	200.85

2. Reasons for the revision

The consolidated financial forecast for full year for fiscal year ending December 31, 2020 was previously left undetermined due to difficulty in making reasonable calculation under the global spread of COVID-19. Based on the Consolidated Financial Results for the Six Months ended June 30, 2020, which was announced on July 31, 2020 and the information currently available to the AGC Group, the Company has revised Net sales and Operating profit of its consolidated financial forecast for full year for the fiscal year ending December 31, 2020, as shown above.

These forecast figures have been calculated based on the assumption that, although there are differences in business and regions, the AGC Group's performance will gradually recover from the unfavorable business performance in the 2nd quarter of the fiscal year 2020, along with the gradual resumption of economic activity. In addition, in revising the consolidated financial forecast for full year for the fiscal year ending December 31, 2020, the average exchange rates assumed for the period, which were previously left undetermined, have also been revised to 109.1 yen to the U.S. dollar and 119.6 yen to the euro.

Among the consolidated financial forecast figures for full year for fiscal year ending December 31, 2020, Profit before tax, Profit for the period and Profit for the period attributable to owners of the parent, and the dividend forecast will be announced when reasonable forecasts become available since additional expenses that may arise from the implementation of restructuring measures and other measures are still unknown at present.

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