

August 2, 2023

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Notice regarding Revision to Full Year Consolidated Financial Forecasts for Fiscal Year Ending December 31, 2023

In the light of recent business performance, AGC Inc. (“the Company”) has revised its full year consolidated financial forecasts for the fiscal year ending December 31, 2023, which were announced on February 8, 2023.

1. Revision to the consolidated financial forecasts

(1) Revision to the FY2023 consolidated financial forecasts

[January 1 through December 31, 2023]

(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 forecasts announced on February 8, 2023 (A)	2,150,000	190,000	147,000	107,000	87,000	392.45
Revised forecasts (B)	2,050,000	150,000	107,000	78,000	59,000	273.15
Change (B – A)	△100,000	△40,000	△40,000	△29,000	△28,000	△119.30
Change (%) (B – A)/A	△4.7	△21.1	△27.2	△27.1	△32.2	△30.4
(Reference) Actual results for FY2022	2,035,874	183,942	58,512	22,505	△3,152	△14.22

(2) Reasons for the Revision of the Consolidated Financial Forecasts

The Company has revised the previously announced forecasts for the fiscal year ending December 31, 2023, announced on February 8, 2023 as shown in (1) above, mainly due to lower than expected sales prices of polyvinyl chloride (PVC) and caustic soda in Southeast Asia in the Chemicals segment and a delay in the operation of a newly launched biopharmaceutical-related production lines in the United States in the Life Science segment.

In revising the full year consolidated financial forecasts for the fiscal year ending December 31, 2023, the average exchange rates assumed for the fiscal year ending December 31, 2023 have also been revised from 125 Japanese Yen to 135 Japanese Yen to the U.S. dollar and from 135 Japanese Yen to 150 Japanese Yen to the Euro.

(Note) The above forecasts were prepared based on the information available as of the day of this announcement. Actual results may differ from the forecast figures for various reasons.