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## Asahi Glass Announces Revision of Operating Results Outlook (Consolidated)

Asahi Glass Co., Ltd. (the “Company”) has revised the outlook of consolidated operating results announced on October 31, 2007, for the fiscal year 2007 (January 1 through December 31, 2007), as described below.

### 1. Revised outlook of consolidated operating results for the fiscal year ending December 2007

[January 1 through December 31, 2007]

(Unit: Millions of yen; %)

	Net sales	Operating income	Ordinary income	Net income
Previously announced outlook (A) (announced on October 31, 2007)	1,670,000	180,000	170,000	90,000
Outlook as revised this time (B)	1,670,000	192,000	182,000	60,000
Change (B – A)	0	12,000	12,000	(30,000)
Change (%) (B – A)/A	0.0	6.7	7.1	(33.3)
Previous period (actual results for fiscal year ended December 31, 2006)	1,620,540	136,611	134,498	44,997

### 2. Reasons for revision (consolidated)

In the flat glass business, the Company expects to achieve earnings that exceed the initial forecast because conditions in the flat glass market in Europe remained favorable mainly in fast growing markets including Russia. With regard to the electronics and display business, while prices of small- and medium-sized display products for mobile phones are dropping, sales of glass substrates for liquid crystal displays are strong, in addition to the effect of restructuring program that is accompanying the downsizing of the CRT glass production facilities. Against this backdrop, the Company’s earnings may exceed the initial forecast in this business.

As a result, the outlook for consolidated net sales will remain unchanged but operating income and ordinary income are expected to exceed the initial forecast.

For the fourth quarter of Fiscal 2007, the Company is expected to sustain extraordinary losses of approximately 78.0 billion yen, consisting of impairment losses on long-lived assets such as production facilities in the automotive glass business in Europe, restructuring program and impairment losses on long-lived assets accompanying closure of the Nakayama Plant (the headquarters and the plant) of AGC Techno Glass Co., Ltd., a subsidiary of the Company engaged in manufacturing and sale of items such as borosilicate glass, and provision for the fine on the alleged anticompetitive behavior both in the flat glass and automotive glass sectors in Europe.

For the automotive glass business in Europe, the Company decided to recognize impairment losses on long-lived assets such as production facilities (losses were about 16.5 billion yen) because profits were sluggish.

In the meantime, the Company has decided to close the Nakayama Plant of AGC Techno Glass, except for some operations, by December 2008 and will recognize restructuring program costs and long-lived assets impairment losses of about 12.0 billion yen.

Concerning the alleged anticompetitive behavior in the flat glass sector in Europe, the European Commission issued the decision on November 28, 2007 to impose a fine upon the Company's European subsidiary AGC Flat Glass Europe SA (hereinafter "AFEU") and Asahi Glass. Meanwhile, on April 18, 2007, the European Commission issued a Statement of Objections regarding the alleged anticompetitive behavior in the automotive glass sector in Europe to the Company's subsidiary AGC Automotive Europe SA, AFEU and Asahi Glass and the Commission's investigation is still ongoing. In response to these circumstances, the Company decided to make the provision for the losses of 200 million euros (approximately 32.5 billion yen) considering the future risk related to the payment of the fine. The amount of the provision was reasonably estimated by reference to the Commission decision for the flat glass and the Commission's fining guidelines, taking into consideration the various factors including concerned products, their turnover, covered period and leniency applications both in flat glass and automotive glass sectors.

As a result, consolidated net income is estimated to fall short of the initial forecast.

### [Supplementary information]

#### Outlook of consolidated operating results by business segment (consolidated)

Fiscal year ending December 31, 2007

(Unit: billions of yen)

Business segment	Net sales			Operating income		
	Previously announced outlook	Outlook as announced this time	Change	Previously announced outlook	Outlook as announced this time	Change
Glass	860.0	860.0	0	61.0	66.0	5.0
Electronics and Display	460.0	460.0	0	104.0	112.0	8.0
Chemicals	320.0	320.0	0	13.0	12.0	(1.0)
Others	85.0	85.0	0	2.0	2.0	0
Corporate or Elimination	(55.0)	(55.0)	0	0	0	0
<b>Consolidated total</b>	<b>1,670.0</b>	<b>1,670.0</b>	<b>0</b>	<b>180.0</b>	<b>192.0</b>	<b>12.0</b>