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AGC Revises the Consolidated Outlook for the First Half and the Fiscal Year 2009

AGC (Asahi Glass Co., Ltd.) has revised the outlook of consolidated operating results for the first half of FY2009 (January 1 through June 30, 2009) announced on May 11, 2009, and the one for FY2009 (January 1 through December 31, 2009) announced on February 6, 2009, as described below.

1. Revised outlook of consolidated operating results for the first half of FY2009

[January 1 through June 30, 2009]

(Unit: Millions of Yen; %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous outlook for the first half of FY2009 announced on May 11, 2009 (A)	500,000	0	△5,000	△38,000	△32.54
Revised outlook for the first half of FY2009 (B)	515,000	7,500	9,000	△22,000	△18.84
Change (B - A)	15,000	7,500	14,000	16,000	—
Change (%) (B - A)/A	3.0	—	—	—	—
Actual results for the first half of FY2008	774,134	109,577	95,747	48,017	41.07

2. Revised outlook of consolidated operating results for FY2009

[January 1 through December 31, 2009]

(Unit: Millions of Yen; %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous outlook for FY2009 announced on February 6, 2009 (A)	1,100,000	30,000	20,000	△42,000	△35.97
Revised outlook for FY2009 (B)	1,100,000	40,000	30,000	△34,000	△29.12
Change (B - A)	0	10,000	10,000	8,000	—
Change (%) (B - A)/A	0.0	33.3	50.0	—	—
Actual results for FY2008	1,444,317	154,013	109,756	39,178	33.53

3. Reasons for the revision

In the Electronics & Display operations, shipment of glass substrates for FPDs has recovered more rapidly than our estimate at the beginning of FY2009. In addition, foreign exchange profit has occurred as non-operating income. Due to these factors, we expect the consolidated net sales, operating income, ordinary income, and net income for the first half of FY2009 to be higher than the ones defined in the previous outlook announced on May 11, 2009.

And, while our business circumstance still remains uncertain, we foresee that the robust demand for FPD glass substrates will continue in the third quarter. Based on the factor, we expect the consolidated operating income, ordinary income, and net income for FY2009 to be higher than the ones defined in the previous outlook announced on February 6, 2009.