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Consolidated Financial Results for the Nine Months ended September 30, 2009

1. Financial results for the nine months ended September 30, 2009 (January 1 through September 30, 2009)

(1) Consolidated operating results

	For the nine months ended September 30, 2009		For the nine months ended September 30, 2008	
	Millions of yen	%	Millions of yen	%
Net sales	820,265	-	1,159,015	(6.1)
Operating income	39,293	-	151,397	6.5
Ordinary income	40,404	-	126,770	(7.8)
Net income (loss)	(4,796)	-	62,812	(24.6)
Net income (loss) per share - basic (yen)	(4.11)	-	53.75	-
Net income per share - fully diluted (yen)	-	-	50.71	-

Note: Percentage (%) figures show changes from the previous year's corresponding period.

(2) Consolidated financial position

	FY2009 third quarter (as of September 30, 2009)	FY2008 (as of December 31, 2008)
Total assets (Millions of yen)	1,761,959	1,832,846
Total net assets (Millions of yen)	766,600	780,864
Equity ratio (%)	40.6	39.8
Net assets per share (yen)	612.56	625.51

Reference: Total Shareholder's Equity at -End of FY2009 third quarter: 715,227 million yen
-End of FY2008: 730,376 million yen

2. Dividend

(Unit: yen)

(Base date)	FY2008	FY2009	FY2009 (planned)
End of first quarter	-	-	―――
End of second quarter	12.00	8.00	―――
End of third quarter	-	-	―――
End of fiscal year	12.00	―――	8.00
Full fiscal year	24.00	―――	16.00

Note: Revision of the outlook in the third quarter: No

3. Outlook for FY2009 (January 1 through December 31, 2009)

	FY2009 (Full year)	
	Millions of yen	%
Net sales	1,150,000	(20.4)
Operating income	72,000	(53.3)
Ordinary income	70,000	(36.2)
Net loss	(5,000)	-
Net loss per share (yen)	(4.28)	-

Note: Revision of outlook for FY2009 consolidated operating results in the third quarter: Yes
For detail about the outlook, please see our press release issued on November 5, 2009, "AGC Revises the Consolidated Outlook for the Fiscal Year 2009".

4. Other Information

(1) Changes in significant subsidiaries during the period under review
(Changes in specific subsidiaries involving changes in the scope of consolidation): No

(2) Adoption of simplified accounting methods and accounting methods particular to the preparation of quarterly financial statements: Yes

(3) Changes in accounting principles, procedures and presentation methods for quarterly financial statements
(Changes in key accounting standards for quarterly financial reporting)

i. Changes resulting from revisions to accounting standards: Yes

ii. Other changes: Yes

For details, refer to "4. Others" in Qualitative Information and Financial Statements, beginning on page 8-10.

(4) Shares issued (common stock)

i.	Shares issued (including treasury stock) at the end of the period	
	-FY2009 third quarter (as of September 30, 2009):	1,186,705,905
	-FY2008 (as of December 31, 2008):	1,186,705,905
ii.	Treasury stock at the end of the period	
	-FY2009 third quarter (as of September 30, 2009):	19,098,544
	-FY2008 (as of December 30, 2008):	19,048,781
iii.	Average shares issued during the period	
	-For the nine months ended September 30, 2009:	1,167,633,255
	-For the nine months ended September 30, 2008:	1,168,638,385

*Appropriate Use of Forecast and Other Information and Other Matters

The above-mentioned outlook reflects management's judgment on the basis of currently available information, as such, contain risks and uncertainties. For matters concerning the above outlook, please see page 7.

Qualitative Information and Financial Statements

Monetary amounts and indexes that provide comparison with the corresponding period of the previous year are shown for reference purpose only.

1. Qualitative Information Regarding Consolidated Operating Results

(1) Overview of consolidated business results for the third quarter of the fiscal year ending December 2009

During the third quarter of fiscal year 2009 (July 1 through September 30, 2009), the global economic environment around AGC Group continued to be severe, affected by the financial crisis since the previous year.

In Japan, although exports and production had begun to recover, the overall economy still remained sluggish. In Asia, the Chinese economy is on a recovery phase mainly led by restoring domestic demand, while the economy in other countries and regions is also picking up. Meanwhile, Europe and the U.S. continued to face difficult economic situations despite the effects of various government programs.

Giving an overview of the markets in which AGC Group operates, although the demand continued to be weak in the housing market, the demand in the automotive market showed signs of recovery. The demand for displays remained robust.

Under such a business environment, AGC Group posted net sales of 303.7 billion yen which was 81.1 billion yen or 21.1% decrease compared to the corresponding period of the previous year ("year-on-year"); operating income of 31.8 billion yen which was 10.0 billion yen or 23.9% decrease year-on-year; ordinary income of 31.2 billion yen which was 0.1 billion yen or 0.4% increase year-on-year; and net income of 17.4 billion yen which was 2.6 billion yen or 17.7% increase year-on-year.

(2) Overview by business segment for the third quarter of the fiscal year ending December 2009

- Glass Operations

Sales in the flat glass business decreased year-on-year. Demand continued to be weak in Japan, North America, and Europe, and we have been trying to restore prices in Europe since the second quarter. In Asia, demand improve was seen in China and some other countries. Shipments of glass for solar power systems had recovered in the second quarter and grew in the third quarter effected by certain countries' governmental policy.

In the automotive glass business, sales decreased year on year owing to a decline in automotive production on a global basis. Meanwhile, there were signs of recovery in the third quarter which were brought about by some countries' governmental support for automobile purchases.

As a result, net sales from the Glass operations for the third quarter was 135.1 billion yen which was 59.3 billion yen or 30.5% decrease year-on-year, and operating loss was 6.7 billion yen which was 11.7 billion yen worse year-on-year.

- Electronics and Display Operations

Sales in the display business increased year-on-year. AGC Group's shipments rapidly recovered from the latter half of the first quarter and continued at a good pace following a rebound of demand for glass substrates for flat panel displays (FPDs).

In the electronics materials business, sales decreased year-on-year, but are recovering slowly.

As a result, net sales from the Electronics and Display operations for the third quarter was 102.4 billion yen which was 1.8 billion yen or 1.8% increase year-on-year, and operating income was 39.1 billion yen which was 6.3 billion yen or 19.2% increase year-on-year.

- Chemicals Operations

In the chlor-alkali & urethane business, sales decreased year-on-year. The product prices of the business declined. Although shipments of caustic soda and vinyl chloride-related products remain robust in Asia, the overall shipments in Japan, which is now restoring, continued to be lower year-on-year.

In the fluorochemicals & specialty chemicals business, sales decreased year-on-year, since shipments of water and oil repellant and fluorinated resins declined in particular affected by continuing weak demand.

As a result, net sales from the Chemicals operations for the third quarter was 60.2 billion yen which was 23.0 billion yen or 27.7% decrease year-on-year, and operating loss was 1.0 billion yen which was 3.6 billion yen worse year-on-year.

- Other Operations

In the ceramics business, a decline in demand was seen both in the glass engineering sector and in the environmental energy sector.

As a result, net sales from the Other operations for the third quarter was 16.8 billion yen which was 7.8 billion yen or 31.7% decrease year-on-year, and operating income was 0.6 billion yen which was 1.0 billion yen or 64.8% decrease year-on-year.

Main businesses by business segment are as follows:

Business segment		Main products
Glass Operations	Flat glass business	Float flat glass, Figured glass, Polished wired glass, Heat-absorbing glass, Heat-reflective glass, Fabricated glass for architectural use, Fabricated glass for industrial use, Glass for solar power system, etc.
	Automotive glass business	Automotive tempered glass, Automotive laminated glass, etc.
	Other glass business	Lighting lamp glass products, Industrial glass product, etc.
Electronics and Display Operations	Displays business	LCD glass substrates, PDP glass substrates, Glass bulbs for cathode-ray tubes, etc.
	Electronic materials business	Glass frit and paste, Materials for semiconductor manufacturing equipment, Synthetic quartz glass, Optoelectronics materials, Optical filters for PDPs, LCD backlight glass tubes, Optical membranes, etc.
Chemicals Operations	Chlor-alkali & urethane business	Vinyl chloride monomers, Caustic soda, Urethane materials, Gases, Solvents, etc.
	Fluorochemicals & specialty chemicals business	Fluorinated resins, Water and oil repellents, Battery materials, Iodine-related materials, etc.
Other Operations		Ceramic products, Logistics services, Financial services, etc.

(3) Overview by geographic segment for the third quarter of the fiscal year ending December 2009

- Japan

Net sales in Japan for the third quarter was 170.2 billion yen which was 40.0 billion yen or 19.0% decrease year-on-year, and operating income was 12.7 billion yen which was 3.2 billion yen or 20.0% decrease year-on-year.

- Asia

Net sales in Asia for the third quarter was 113.8 billion yen which was 3.6 billion yen or 3.1% decrease year-on-year, and operating income was 22.7 billion yen which was 2.3 billion yen or 11.2% increase year-on-year.

- The Americas

Net sales in the Americas for the third quarter was 19.6 billion yen which was 13.5 billion yen or 40.9% decrease year-on-year, and operating loss was 3.2 billion yen which was 2.2 billion yen worse year-on-year.

- Europe

Net sales in Europe for the third quarter was 59.6 billion yen which was 34.2 billion yen or 36.5% decrease year-on-year, and operating loss was 1.1 billion yen which was 8.1 billion yen worse year-on-year.

Being related to each business, the overview by geographic segment is described in "(2) Overview by business segment for the third quarter of the fiscal year ending December 2009".

For qualitative information on consolidated operating results for the first quarter and the second quarter of the fiscal year ending December 2009, please refer to "Consolidated Financial Results for FY2009 first quarter" (released on May 11, 2009) and "Consolidated Financial Results for the Six Months ended June 30, 2009" (released on August 5, 2009).

2. Qualitative Information Regarding Consolidated Financial Position

- Total assets

Total assets as of the end of the third quarter under review were 1,762.0 billion yen, down 70.9 billion yen from the end of the previous year. This decline is mainly because of a decrease in inventories in spite of an increase in investments in securities caused by rising prices of listed stocks.

- Total liabilities

Total liabilities as of the end of the third quarter under review were 995.4 billion yen, down 56.6 billion yen from the end of the previous year. This decrease is chiefly attributable to a decrease in accounts payable despite an increase in interest-bearing debts associated with bonds issued and borrowings.

- Total net assets

Total net assets as of the end of the third quarter under review were 766.6 billion yen, down 14.3 billion yen from the end of the previous year. This drop mainly reflects a decrease in retained earnings, as a result of dividend payments and posting of a net loss for the nine months ended September 30, 2009 in spite of an increase in unrealized gains on securities, net of tax caused by rising prices of listed stocks.

3. Qualitative Information Regarding the Outlook for Consolidated Operating Results

(Unit: billions of yen)

	Net Sales	Operating income	Ordinary income	Net income(loss)
FY 2009 (January 1 through December 31, 2009)	1,150.0	72.0	70.0	(5.0)
FY 2008 (January 1 through December 31, 2008)	1,444.3	154.0	109.8	39.2
Change (%)	(20.4%)	(53.3%)	(36.2%)	-

In 2009, the global economy still remains uncertain and is not expected to make a full-fledged recovery, although there are some signs of recovery.

Under these circumstances, in flat glass business of the Glass operations, we forecasts its shipments will continue to be low in Japan, North America, and Europe, except Asia, and we will continuously try to restore prices in Europe. In automotive glass business, shipments are also estimated to remain sluggish, but will likely improve gradually. Concerning glass for solar power systems, shipments are expected to continue increasing. In the Electronics and Display operations, we foresee that shipments will remain steady in the fourth quarter. In the Chemical operations, although overall demand is estimated to remain sluggish, it is expected to recover gradually. We will continue to improve performance in each operation in the fourth quarter, and therefore we will improve productivity, control capacity utilization corresponding to demand, reduce inventories, and take other measures. Further, the Group has decided to cease the automotive glass operations at the Kitakyushu Plant by the end of December 2009.

Based on the outlook for the business conditions described above, as the Group have announced with “AGC Revises the Consolidated Outlook for the Fiscal Year 2009” on November 5, 2009, the AGC Group expects sales for FY2009 of 1,150.0 billion yen; operating income of 72.0 billion yen; ordinary income of 70.0 billion yen; and net loss of 5.0 billion yen with restructuring programs and so on. The assumed average exchange rate for the fourth quarter of FY2009 in the revised outlook is 90 yen to the U.S. dollar and 130 yen to the Euro, changed from the previous announcement.

[Important notes with regard to the outlook]

The above prospective results reflect the judgment of the Group’s management on the basis of currently available information and, as such, contain risks and uncertainties. For this reason, investors are recommended not to base investment decisions solely on these prospective results. Please note that actual results may materially differ from the projection due to such various factors as business and market environment the Group is active in, currency exchange rate fluctuations, and others.

4. Others

(1) Significant changes in subsidiaries (scope of consolidation) during the period

Not applicable.

(2) Application of simplified accounting methods or special accounting methods for preparing quarterly consolidated financial statements

(i) Simplified accounting methods

(Method of calculating depreciation of tangible fixed assets)

For assets depreciated using the declining-balance method, depreciation expenses applicable to the fiscal year are calculated on a pro-rata basis.

(Valuation of inventories)

Inventories at the end of the third quarter are mainly calculated using a reasonable estimate based on actual inventories at the end of the previous fiscal year, in lieu of an actual physical inventory.

The carrying amount of inventories is reduced to estimated net realizable value only if their profitability has clearly decreased.

(Deferred tax assets and deferred tax liabilities)

The recoverability of deferred tax assets is determined based on the earnings projections and tax planning used in the previous fiscal year in case no significant change has been recognized in the managerial environment or situation in which temporary differences occur since the end of the previous fiscal year. If any significant change has been recognized in the managerial environment or situation in which temporary differences occur since the end of the previous fiscal year, the earnings projections and tax planning are used after reflecting the effects of such significant changes, in order to determine the recoverability.

(ii) Special accounting methods for preparing quarterly consolidated financial statements

(Calculation of tax expense)

Tax expense is computed by multiplying the quarterly net income before income taxes and minority interests by an estimated effective tax rate, which is reasonably estimated after applying tax effect accounting against net income before income taxes and minority interests for the fiscal year including the third quarter under review.

However, if the use of such effective tax rate makes the computation of tax expense significantly irrational, then tax expense is calculated by multiplying the quarterly net income before income taxes and minority interests by the statutory effective tax rate after adjusting the quarterly net income before income taxes and minority interests with significant differences other than temporary differences. Deferred income taxes are included in income taxes in the financial statements.

(3) Changes in accounting policies, procedures, and methods of presentation for preparing quarterly consolidated financial statements

(i) Application of the Accounting Standard for Quarterly Financial Reporting and related guidance

From the first quarter ended March 31, 2009, AGC group applies the "Accounting Standard for Quarterly Financial Reporting" (Accounting Standards Board of Japan (ASBJ) Statement No. 12, March 14, 2007) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14, March 14, 2007).

(ii) Application of the Accounting Standard for Measurement of Inventories

Inventories were previously stated at the lower of cost or market value, cost being determined by the moving-average method. From the first quarter ended March 31, 2009, inventories are mainly stated at cost determined by the moving-average method, with the adoption of the "Accounting Standard for Measurement of Inventories" (ASBJ Statement No. 9, July 5, 2006) under review (inventories are written down based on a decline in profitability on the balance sheet). This has declined operating income, ordinary income, and net income before income taxes and minority interests for the nine months ended September 30, 2009 by 3,909 million yen respectively. The effects on segment information are mentioned in the relevant section.

(iii) Application of the Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements

From the first quarter ended March 31, 2009 under review, the Group applies the "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (ASBJ Practical Issues Task Force No. 18, May 17, 2006) and has made necessary adjustments for consolidated financial statements. This adjustment has reduced the beginning balance of retained earnings by 8,293 million yen, also the ending balance is reduced by same amount. The impact of this change on operating income, ordinary income, net income before income taxes and minority interests, and segment information for the nine months ended September 30, 2009 is immaterial.

(iv) Application of the Accounting Standard for Lease Transactions and related guidance

Previously, the accounting treatment for finance lease transactions not involving the transfer of ownership followed the same method as for operating lease transactions. Now that it is allowed to apply the "Accounting Standard for Lease Transactions" (ASBJ Statement No. 13; Business Accounting Council Committee No. 1, June 17, 1993; revised March 30, 2007) and the "Guidance on Accounting Standard for Lease Transactions" (ASBJ Guidance No. 16; the Japanese Institute of Certified Public Accountants, Accounting Committee, January 18, 1994; revised March 30, 2007) starting from the quarterly consolidated financial statements for the fiscal year beginning April 1, 2008 or later, the Company has adopted this standard and guidance beginning the first quarter under review, and thus the accounting treatment for such transactions follows the method for ordinary purchase and sales transactions. Depreciation of finance lease assets related to finance lease transactions not involving the transfer of ownership is calculated by the straight-line method over the lease periods, which are deemed as the useful lives, assuming no residual value. The impact of this change on operating income, ordinary income, net income before income taxes and minority interests, and segment information for the nine months ended September 30, 2009 is immaterial. Finance lease transactions not involving the transfer of ownership, however, transactions that commenced before the fiscal year when this accounting standard is first applied are continuously accounted for using the same method as for operating lease transactions.

(v) Changes in useful lives of tangible fixed assets

In the light of the amendment to the Corporation Tax Act (Law Partially Revising the Income Tax Law and other laws, Law No. 23; April 30, 2008), the Company and its domestic consolidated subsidiaries reviewed useful lives of tangible fixed assets to reflect actual conditions. As a result, operating income, ordinary income, and net income before income taxes and minority interests for the nine months ended September 30, 2009 are declined by 9,037million yen respectively, compared with the results under the previous method. The effects on segment information are mentioned in the relevant section.

Consolidated Balance Sheets

(Unit: millions of yen)

	FY2009 third quarter (as of September 30,2009)	FY2008 (as of December 31, 2008)
Current assets	532,963	592,704
Cash on hand and in banks	69,860	83,774
Trade notes and accounts receivable	217,023	208,599
Finished products	81,780	106,800
Work in process	39,142	49,575
Raw materials and supplies	66,657	70,730
Other current assets	64,678	78,399
Allowance for bad debts	(6,180)	(5,175)
Fixed assets	1,228,996	1,240,142
Tangible Fixed Assets	944,787	958,588
Buildings and structures	253,902	248,500
Machinery and equipment	465,288	467,494
Tools and fixtures	17,898	16,042
Land	88,565	94,764
Construction in progress	119,131	131,786
Intangible Fixed Assets	36,890	41,175
Investments and other assets	247,318	240,377
Investments in securities	188,940	172,791
Other investments	61,064	69,394
Allowance for bad debts	(2,686)	(1,807)
Total Assets	1,761,959	1,832,846

Consolidated Balance Sheets (continued)

(Unit: millions of yen)

	FY2009 third quarter (as of September 30,2009)	FY2008 (as of December 31, 2008)
Current Liabilities	440,388	631,524
Trade notes and accounts payable	119,056	165,394
Short-term bank loans	155,690	210,855
Commercial paper	10,125	35,562
Current maturities of bonds	11,261	43,994
Income taxes payable	12,071	10,573
Other reserves	19,837	25,602
Other current liabilities	112,346	139,541
Non-current Liabilities	554,970	420,457
Bonds issued	165,469	95,593
Long-term bank loans	279,548	211,605
Accrued retirement benefits for employees	63,985	59,784
Reserve for rebuilding furnaces	10,372	18,747
Other reserves	8,268	5,441
Other non-current liabilities	27,325	29,284
Total liabilities	995,358	1,051,982
Shareholders' equity	790,857	826,932
Common stock	90,873	90,873
Additional paid-in capital	96,961	96,961
Retained earnings	624,158	660,237
Treasury stock	(21,136)	(21,140)
Valuation and translation adjustments	(75,629)	(96,556)
Unrealized gains on securities, net of tax	36,466	25,328
Deferred gains or losses on hedges, net of tax	(1,479)	(3,805)
Asset revaluation reserve	-	62
Foreign currency translation adjustments	(110,616)	(118,142)
Share Subscription Rights	988	672
Minority Interests in Consolidated Subsidiaries	50,384	49,815
Total Net Assets	766,600	780,864
Total Liabilities and Net Assets	1,761,959	1,832,846

Consolidated Statements of Income

For the nine months ended September 30, 2009 (January 1 through September 30)

(Unit: millions of yen)

	For the nine months ended Sep. 30, 2009 (Jan. 1 through Sep. 30, 2009)
Net Sales	820,265
Cost of Sales	605,515
Gross profit	214,750
Selling, General and Administrative Expenses	175,456
Operating Income	39,293
Other Income	15,780
Interest income	1,333
Dividend income	2,024
Exchange gain, net	6,249
Others	6,172
Other Expenses	14,668
Interest expenses	8,081
Equity in losses of unconsolidated subsidiaries and affiliates	486
Others	6,100
Ordinary Income	40,404
Extraordinary Gains	1,108
Gain on sale of properties	723
Others	384
Extraordinary Losses	36,387
Loss on disposal of properties	3,591
Impairment loss on long-lived assets	9,624
Expenses for restructuring programs	21,667
Others	1,503
Income before income taxes and minority interests	5,125
Income taxes	10,193
Minority interests in losses of consolidated subsidiaries	(271)
Net loss	(4,796)

For the three months ended September 30, 2009 (July 1 through September 30)

(Unit: millions of yen)

	For the three months ended Sep. 30, 2009 (Jul. 1 through Sep. 30, 2009)
Net Sales	303,738
Cost of Sales	211,806
Gross profit	91,931
Selling, General and Administrative Expenses	60,098
Operating Income	31,833
Other Income	2,513
Interest income	362
Dividend income	165
Exchange gain, net	1,316
Equity in earnings of unconsolidated subsidiaries and affiliates	307
Others	361
Other Expenses	3,188
Interest expenses	2,309
Others	878
Ordinary Income	31,158
Extraordinary Gains	831
Gain on sale of properties	527
Gain on reversal of loss on valuation of investment securities	180
Others	122
Extraordinary Losses	4,410
Loss on disposal of properties	948
Expenses for restructuring programs	3,381
Others	80
Income before income taxes and minority interests	27,579
Income taxes	8,552
Minority interests in earnings of consolidated subsidiaries	1,611
Net income	17,416

Consolidated Statements of Cash Flows

(Unit: millions of yen)

	For the nine months ended Sep. 30, 2009 (Jan. 1 through Sep. 30, 2009)
Ⅰ.Cash Flows from Operating Activities	
Income before income taxes and minority interests	5,125
Depreciation and amortization	100,441
Impairment loss on long-lived assets	9,624
Amortization of goodwill	1,105
Decrease in reserves	(4,242)
Interest and dividends income	(3,357)
Interest expenses	8,081
Exchange loss (gain), net	(5,872)
Equity in losses of unconsolidated subsidiaries and affiliates	486
Loss on sale and valuation of investment securities	506
Loss on sale and disposal of property, plant and equipment	2,868
Increase in trade notes and accounts receivable	(7,897)
Decrease in inventories	41,851
Decrease in trade notes and accounts payable	(48,158)
Others	5,520
Subtotal	106,084
Interest and dividends received	4,647
Interest paid	(8,248)
Income taxes (paid) refunded	(4,444)
Net cash provided by operating activities	98,038
Ⅱ. Cash Flows from Investing Activities	
Decrease in time deposits due over three months	(17,838)
Increase in time deposits due over three months	33,156
Purchase of property, plant and equipment	(105,887)
Proceeds from sale of property, plant and equipment	1,506
Purchase of investments in securities, unconsolidated subsidiaries and affiliates	(180)
Proceeds from sale and redemption of investments in securities, unconsolidated subsidiaries and affiliates	182
Others	(5,006)
Net cash used in investment activities	(94,068)
Ⅲ. Cash Flows from Financing Activities	
Decrease in short-term loans and commercial paper	(117,061)
Proceeds from long-term debt	126,713
Repayments of long-term debt	(25,602)
Proceeds from issuance of bonds	72,464
Redemption of bonds	(34,743)
Purchase of treasury stock	(72)
Dividends paid	(23,352)
Others	(1,245)
Net cash used in financing activities	(2,899)
Ⅳ. Effect of Exchange Rate Changes on Cash and Cash Equivalents	581
Ⅴ. Changes in Cash and Cash Equivalents	1,652
Ⅵ. Cash and Cash Equivalents at Beginning of Period	59,772
Ⅶ. Cash and Cash Equivalents at End of Period	61,424

Segment Information

1. Business Segment

For the three months ended September 30, 2009 (July 1 through September 30, 2009) (Unit: millions of yen)

	Glass	Electronics and Display	Chemicals	Other	Total	Corporate or elimination	Consolidated total
Sales							
(1) Sales to customers	134,437	102,267	59,424	7,608	303,738	-	303,738
(2) Inter-segment sales/transfers	711	169	749	9,235	10,866	(10,866)	-
Total sales	135,148	102,437	60,174	16,844	314,605	(10,866)	303,738
Operating income(Loss)	(6,727)	39,056	(950)	568	31,947	(114)	31,833

For the nine months ended September 30, 2009 (January 1 through September 30, 2009) (Unit: millions of yen)

	Glass	Electronics and Display	Chemicals	Other	Total	Corporate or elimination	Consolidated total
Sales							
(1) Sales to customers	377,901	256,263	167,476	18,623	820,265	-	820,265
(2) Inter-segment sales/transfers	1,684	486	2,006	30,986	35,163	(35,163)	-
Total sales	379,585	256,750	169,482	49,610	855,429	(35,163)	820,265
Operating income(Loss)	(35,898)	80,371	(6,667)	1,309	39,116	177	39,293

(Note)

1. Business segmentation is based on the similarity of manufacturing process and sales market.

2. Main products included in each business segment:
   - Glass : Flat and automotive glass, construction materials and others
   - Electronics and Display : Electronic components, FPD (liquid crystal display, PDP) glass substrates, CRT glass bulbs and others
   - Chemicals : Caustic soda, chlorine and its derivative products, fluorochemical products, ion-exchange membranes and others
   - Other : Ceramics and others

3. Changes in accounting policies, procedures, and methods of presentation

   AGC Group has applied “Accounting Standard for Measurement of Inventories” (ASBJ Statement No. 9, July 5, 2006) from the first quarter ended March 31, 2009. As a result of this change, operating loss in Glass business segment increased 1,056 million yen, operating income in Electronics and Display business segment declined 901 million yen, operating loss in Chemicals business segment increased 1,454 million yen, operating income in Other business segment declined 59 million yen, and operating income in Corporate or elimination declined 436 million yen for the nine months ended September 30, 2009 (January 1 through September 30, 2009).

4. Changes in useful lives of tangible fixed assets

   In the light of the amendment to the Corporation Tax Act (Law Partially Revising the Income Tax Law and other laws, Law No. 23; April 30, 2008), the Company and its domestic consolidated subsidiaries reviewed useful lives of tangible fixed assets to reflect actual conditions. As a result of this change, operating loss in Glass business segment increased 124 million yen, operating income in Electronics and Display business segment declined 7,753 million yen, operating loss in Chemicals business segment increased 791 million yen, operating income in Other business segment declined 403 million yen, and operating income in Corporate or elimination increased 35 million yen for the nine months ended September 30, 2009 (January 1 through September 30, 2009).

2. Geographic Segment

For the three months ended September 30, 2009 (July 1 through September 30, 2009) (Unit: millions of yen)

	Japan	Asia	The Americas	Europe	Total	Corporate or elimination	Consolidated total
Sales							
(1) Sales to customers	124,947	102,457	17,467	58,866	303,738	-	303,738
(2) Inter-segment sales/transfers	45,288	11,333	2,100	696	59,419	(59,419)	-
Total sales	170,235	113,791	19,568	59,563	363,157	(59,419)	303,738
Operating income(Loss)	12,739	22,716	(3,240)	(1,129)	31,086	747	31,833

For the nine months ended September 30, 2009 (January 1 through September 30, 2009) (Unit: millions of yen)

	Japan	Asia	The Americas	Europe	Total	Corporate or elimination	Consolidated total
Sales							
(1) Sales to customers	332,706	267,681	48,616	171,260	820,265	-	820,265
(2) Inter-segment sales/transfers	121,824	29,271	8,567	3,047	162,711	(162,711)	-
Total sales	454,531	296,953	57,184	174,308	982,976	(162,711)	820,265
Operating income(Loss)	510	57,129	(10,576)	(7,630)	39,432	(139)	39,293

(Note)

1. Segmentation of countries and regions is based on geographic proximity.

2. Major countries and regions are as follows:
   Asia : Indonesia, Singapore, Thailand, Taiwan, China and South Korea
   The Americas : U.S.A. and Canada
   Europe : Belgium, Netherlands, Italy, Spain, Czech Republic, Germany, France, U.K. and Russia

3. Changes in accounting policies, procedures, and methods of presentation
   AGC Group has applied “Accounting Standard for Measurement of Inventories” (ASBJ Statement No. 9, July 5, 2006) from the first quarter ended March 31, 2009. As a result of this change, operating income in Japan geographic segment decreased 3,909 million yen for the nine months ended September 30, 2009 (January 1 through September 30, 2009).

4. Changes in useful lives of tangible fixed assets
   In the light of the amendment to the Corporation Tax Act (Law Partially Revising the Income Tax Law and other laws, Law No. 23; April 30, 2008), the Company and its domestic consolidated subsidiaries reviewed useful lives of tangible fixed assets to reflect actual conditions. As a result of this change, operating income in Japan geographic segment decreased 9,037 million yen for the nine months ended September 30, 2009 (January 1 through September 30, 2009).

3. Overseas Sales

For the three months ended September 30, 2009 (July 1 through September 30, 2009) (Unit: millions of yen)

	Asia	The Americas	Europe	Other	Total
Overseas sales	108,544	18,417	58,951	3,030	188,943
Consolidated sales					303,738
Percentage of Overseas sales to Consolidated sales	35.7%	6.1%	19.4%	1.0%	62.2%

For the nine months ended September 30, 2009 (January 1 through September 30, 2009) (Unit: millions of yen)

	Asia	The Americas	Europe	Other	Total
Overseas sales	286,357	50,336	172,323	9,192	518,209
Consolidated sales					820,265
Percentage of Overseas sales to Consolidated sales	34.9%	6.1%	21.0%	1.2%	63.2%

(Note)

1. Segmentation of countries and regions is based on geographic proximity.

2. Major countries and regions are as follows:
   - Asia : Indonesia, Singapore, Thailand, Taiwan, China and South Korea
   - The Americas : U.S.A. and Canada
   - Europe : Belgium, Netherlands, Italy, Spain, Czech Republic, Germany, France and Russia
   - Other : Oceania, Middle East and Africa

3. Overseas sales consist of exports from the Company and domestic consolidated subsidiaries and sales of overseas consolidated subsidiaries, excluding those from transactions with Japan.

Supplementary Information

(1) Consolidated Statements of Income

(Unit: millions of yen)

	For the nine months ended Sep. 30, 2008 (Jan. 1 through Sep. 30, 2008)
Net sales	1,159,015
Cost of sales	806,863
Selling, general and administrative expenses	200,754
Operating income	151,397
Other income	13,850
Interest and dividend income	5,119
Equity in earnings of unconsolidated subsidiaries and affiliates	2,091
Others	6,639
Other expenses	38,476
Interest expenses	10,578
Others	27,898
Ordinary income	126,770
Extraordinary gains	6,447
Extraordinary losses	27,095
Income before income taxes and minority interests	106,122
Income taxes	36,521
Minority interests in earnings of consolidated subsidiaries	6,788
Net income	62,812

Note: The results for the nine months ended September 30, 2008, are stated using figures disclosed under the guidelines of the Tokyo Stock Exchange effective at the time of announcement only. The guidelines differ from the quarterly accounting standards defined and published by Accounting Standards Board of Japan that are applied for the first time from the current fiscal year.

(2) Consolidated Statements of Cash Flows

(Unit: millions of yen)

	For the nine months ended Sep. 30, 2008 (Jan. 1 through Sep. 30, 2008)
Cash flows from operating activities	
Income before income taxes and minority interests	106,122
Depreciation and amortization of goodwill	102,176
Impairment loss on long-lived assets	5,386
Equity in earnings of unconsolidated subsidiaries and affiliates	(2,091)
(Increase) decrease in receivables	(3,981)
(Increase) decrease in inventories	(29,670)
Increase (decrease) in payables	18,650
Others	9,060
Subtotal	205,654
Interest received/paid and dividends received	(4,531)
Income taxes paid	(47,416)
Net cash provided by operating activities	153,705
Cash flows from investing activities	
Purchases of property, plant and equipment	(197,373)
Proceeds from sale of property, plant and equipment	8,286
Purchase of investments in securities, unconsolidated subsidiaries and affiliates	(11,761)
Proceeds from sale and redemption of investments in securities, unconsolidated subsidiaries and affiliates	3,870
Others	(7,480)
Net cash used in investing activities	(204,458)
Cash flows from financing activities	
Increase in bank loans, bonds and CP	75,763
Dividends paid	(25,747)
Others	(9,247)
Net cash provided by financing activities	40,768
Effect of exchange rate changes on cash and cash equivalents	(5,321)
Changes in cash and cash equivalents	(15,305)
Cash and cash equivalents at beginning of period	52,275
Cash and cash equivalents held by newly consolidated subsidiaries net of those held by deconsolidated subsidiaries	(588)
Cash and cash equivalents at end of period	36,381

Note: The results for the nine months ended September 30, 2008, are stated using figures disclosed under the guidelines of the Tokyo Stock Exchange effective at the time of announcement only. The guidelines differ from the quarterly accounting standards defined and published by Accounting Standards Board of Japan that are applied for the first time from the current fiscal year.

(3) Segment Information

[Business Segment]

For the nine months ended September 30, 2008 (January 1 through September 30, 2008) (Unit: millions of yen)

	Glass	Electronics and Display	Chemicals	Other	Total	Corporate or elimination	Consolidated total
Sales							
Sales to customers	589,597	306,677	237,975	24,765	1,159,015	-	1,159,015
Inter-segment sales/transfers	2,248	1,805	2,438	40,583	47,075	(47,075)	-
Total sales	591,845	308,482	240,414	65,348	1,206,090	(47,075)	1,159,015
Operating income	23,597	114,934	9,588	3,455	151,575	(178)	151,397

[Geographic Segment]

For the nine months ended September 30, 2008 (January 1 through September 30, 2008) (Unit: millions of yen)

	Japan	Asia	The Americas	Europe	Total	Corporate or elimination	Consolidated total
Sales							
Sales to customers	485,665	290,398	96,041	286,909	1,159,015	-	1,159,015
Inter-segment sales/transfers	128,383	59,650	9,176	3,614	200,823	(200,823)	-
Total sales	614,048	350,048	105,217	290,523	1,359,839	(200,823)	1,159,015
Operating income (loss)	66,614	63,549	(2,903)	26,518	153,778	(2,381)	151,397

(4) Other Information

(i) Operating results (Unit: billions of yen)

	For the nine months ended Sep. 30, 2008	For the nine months ended Sep. 30, 2009	FY2008
Net sales	1,159.0	820.3	1,444.3
Operating income	151.4	39.3	154.0
Ordinary income	126.8	40.4	109.8
Net income (loss)	62.8	(4.8)	39.2
Net income (loss) per share (yen)	53.75	(4.11)	33.53

(ii) Major items (Unit: billions of yen)

	For the nine months ended Sep. 30, 2008	For the nine months ended Sep. 30, 2009	FY2008
Capital expenditures	196.1	98.6	252.1
Depreciation and amortization	100.7	100.4	135.3
Interest expenses & dividend income	(5.8)	(4.8)	(7.2)

(Unit: billions of yen)

	FY2008 third quarter (as of Sep. 30, 2008)	FY2009 third quarter (as of Sep. 30, 2009)	FY2008 (as of Dec. 31, 2008)
Interest-bearing debts	585.4	625.3	597.6
Total net assets	942.9	766.6	780.9
D/E ratio	0.62	0.82	0.77

(iii) Outlook for FY 2009 operating results (Unit: billions of yen)

	FY2009
Net sales	1,150.0
Operating income	72.0
Ordinary income	70.0
Net loss	(5.0)
Capital expenditures	143.0
Depreciation and amortization	145.0
Research and development costs	42.0

(iv) Exchange rates

	FY2008 Third quarter		FY2009 Third quarter		FY 2008		FY 2009 Fourth quarter
	Average	End of period	Average	End of period	Average	End of period	Outlook
Yen / US Dollar	105.41	103.57	92.81	90.21	102.81	91.03	90
Yen / Euro	160.86	149.05	132.97	131.72	152.07	127.96	130

*The average exchange rate for FY2009 represents the average rate for the third quarter (three months), while the average exchange rate for FY2008 represents the average rate for the year to date.