

FY2011 Third Quarter Financial Results Summary

FY2011 Third Quarter Financial Results

(100 million yen)

	2Q.2011	3Q.2011	vs 11/2Q	3Q.2010	vs 10/3Q
Sales *	3,051	3,020	-1.0%	3,188	-5.3%
Glass	1,356	1,436	+5.9%	1,381	+4.0%
Electronics	1,043	888	-14.8%	1,079	-17.6%
Chemicals	595	631	+6.1%	658	-4.1%
Other	202	213	+5.5%	192	+10.8%
Elimination	-144	-148	-	-121	-
Operating Income *	451	370	-17.9%	549	-32.5%
Glass	3	18	+550.2%	52	-66.2%
Electronics	397	287	-27.8%	434	-34.0%
Chemicals	40	49	+22.9%	53	-7.5%
Other	11	16	+44.3%	8	+94.0%
Elimination	0	1	-	1	-
Ordinary Income	450	334	-25.8%	572	-41.7%
Net Income	185	191	+2.9%	351	-45.7%
Earnings per share (Yen)	15.88	16.37	+0.49	30.04	-13.67

1-3Q Total Financial Results

(100 million yen)

	1-3Q.2010	1-3Q.2011	vs 10/1-3Q
	9,606	9,157	-4.7%
	4,172	4,163	-0.2%
	3,380	2,994	-11.4%
	1,901	1,826	-3.9%
	538	594	+10.5%
	-385	-422	-
	1,698	1,363	-19.7%
	116	85	-27.1%
	1,456	1,109	-23.8%
	108	136	+26.1%
	17	31	+79.3%
	0	2	-
	1,697	1,363	-19.7%
	1,094	760	-30.5%
	93.74	65.21	-28.53

* Effective from this business year, the AGC Group revised the categorization of segment information based on the management approach.

The figures in the previous quarters were recalculated based on the new segment information.

FY2011 Full-Year Forecast

(100 million yen)

	FY2010	FY2011e	Change %
Sales	12,889	12,500	-3.0%
Operating Income	2,292	1,700	-25.8%
Ordinary Income	2,268	1,650	-27.3%
Net Income	1,232	900	-26.9%
Cash dividends per share (Yen)	26	26	-

Major BS Account Headings and Indices

(100 million yen)

	Dec. 31 2010	Sep. 30 2011	Change %
Interest-bearing debts *	5,085	4,988	-1.9%
Net Assets	8,498	8,316	-2.1%
D/E ratio	0.60	0.60	-

* Interest-bearing debts includes lease obligations.

CAPEX / Depreciation / R&D: Actual and Estimates

(100 million yen)

	1-3Q.2010	1-3Q.2011	Change %	FY2010	FY2011e	Change %
CAPEX	849	1,050	+23.7%	1,174	1,600	+36.2%
Depreciation & Amortization	820	827	+0.9%	1,100	1,100	+0.0%
R&D	291	344	+18.2%	394	500	+26.9%

Exchange rates, Crude Oil Price: Actual and Estimates

		FY2010				FY2011			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
JPY/USD	Average	90.75	91.29	85.03	82.22	82.34	81.74	77.89	76.0*
	At term end	93.04	88.48	83.82	81.49	83.15	80.73	76.65	
JPY/EUR	Average	123.71	114.83	111.45	110.39	112.57	117.40	110.19	106.0*
	At term end	124.92	107.81	114.24	107.90	117.57	116.84	104.11	
Dubai Crude Oil (\$/BBL)		\$75.8	\$78.1	\$73.9	\$84.3	\$100.5	\$110.7	\$107.1	\$108.0*

* Assumption for FY2011 4Q