

October 31, 2008

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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 August 5, 2008, for the fiscal year 2008 (January 1 through December 31, 2008), as described below.

1. Revised outlook of consolidated operating results for the fiscal year ending December 2008

[January 1 through December 31, 2008]

(Unit: Millions of yen; %)

	Net sales	Operating income	Ordinary income	Net income
Previously announced outlook (A) (announced on August 5, 2008)	1,600,000	200,000	190,000	100,000
Outlook as revised this time (B)	1,540,000	180,000	148,000	65,000
Change (B – A)	(60,000)	(20,000)	(42,000)	(35,000)
Change (%) (B – A)/A	(3.8)	(10.0)	(22.1)	(35.0)
Previous period (actual results for fiscal year ended December 31, 2007)	1,681,238	197,452	187,878	69,634

2. Reasons for revision (consolidated)

The Company expects operating results for the AGC Group as a whole to be affected by decreases in demand in various markets including housing, automobile, and home electronics, resulting from worldwide aggravation of the economic environment due to the financial crisis originating in the U.S.

In addition, non-operating expenses are estimated to exceed the previous forecast due to rapid fluctuations in foreign exchange markets.

As a result, the outlook for consolidated net sales, operating income, ordinary income, and net income are expected to fall short of the outlook for consolidated operating results announced on August 5, 2008.

[Supplementary information]

Outlook of consolidated operating results by business segment (consolidated)

Fiscal year ending December 31, 2008

(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	815.0	790.0	(25.0)	34.0	28.0	(6.0)
Electronics and Display	430.0	400.0	(30.0)	152.0	137.0	(15.0)
Chemicals	330.0	320.0	(10.0)	11.0	11.0	0
Others	85.0	90.0	5.0	3.0	4.0	1.0
Corporate or Elimination	(60.0)	(60.0)	0	0	0	0
Consolidated total	1600.0	1540.0	(60.0)	200.0	180.0	(20.0)

Outlook of exchange rate

	Fiscal year ending December 31, 2008	
	Previously announced outlook	Outlook as announced this time
Yen/US Dollar	105	102
Yen/Euro	165	150