

## Consolidated Financial Results for the Nine Months ended September 30, 2023 (IFRS basis)

(Figures are rounded down to the nearest million)

### 1. Financial Results for the Nine months ended September 30, 2023 (January 1 through September 30, 2023)

#### (1) Consolidated operating results

(% represents the change from the same period in the previous fiscal year)

	For the Nine months ended September 30, 2023		For the Nine months ended September 30, 2022	
	Millions of yen	%	Millions of yen	%
Net sales	1,483,817	(1.0)	1,498,850	21.5
Operating profit	95,534	(37.2)	152,094	2.5
Profit before tax	99,212	(40.0)	165,227	(10.7)
Profit for the period	72,295	(44.0)	129,117	(16.0)
Profit for the period attributable to owners of the parent	57,540	(41.7)	98,754	(23.7)
Total comprehensive income for the period	203,024	(36.9)	321,984	38.1
Basic earnings per share (yen)	264.97		445.56	
Diluted earnings per share (yen)	264.33		444.28	

#### (2) Consolidated financial position

	FY2023 third quarter (as of September 30, 2023)	FY2022 (as of December 31, 2022)
Total assets (millions of yen)	2,987,645	2,814,029
Total equity (millions of yen)	1,675,688	1,585,590
Equity attributable to owners of the parent (millions of yen)	1,464,775	1,390,254
Equity attributable to owners of the parent ratio (%)	49.0	49.4

### 2. Dividends

(Unit: yen)

	FY2022	FY2023	FY2023 (forecast)
End of first quarter	-	-	-----
End of second quarter	105.00	105.00	-----
End of third quarter	-	-	-----
End of fiscal year	105.00	-----	105.00
Total	210.00	-----	210.00

Note: Revision of the dividends forecast from the latest official forecast: No

### 3. Forecast for FY2023 (January 1 through December 31, 2023)

(% represents the change from the same period in the previous fiscal year)

	Full year	
	Millions of yen	%
Net sales	2,050,000	0.7
Operating profit	150,000	(18.5)
Profit before tax	107,000	82.9
Profit for the period	78,000	246.6
Profit for the period attributable to owners of the parent	59,000	-
Basic earnings per share (yen)	273.15	

Note: Revision of the forecast for FY2023 consolidated operating results from the latest official forecast: No

#### \*Notes

##### (1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

Exclusion: 1 (Company name:AGC Flat Glass (Dalian) Inc. )

##### (2) Changes in Accounting Policies and Changes in Accounting Estimates

i. Changes in accounting policies required by IFRS: Yes

ii. Changes in accounting policies other than "i" above: No

iii. Changes in accounting estimates: No

Note: For details, please refer to "1. Condensed Interim Consolidated Financial Statements (IFRS) and major notes (5) Notes to the Condensed Interim Consolidated Financial Statements, (Changes in Accounting Policies)" on page 10.

##### (3) Number of shares issued (common share)

i. Number of shares issued (including treasury share) at the end of the period

-FY2023 third quarter (as of September 30, 2023): 227,441,381

-FY2022 (as of December 31, 2022): 227,441,381

ii. Number of treasury share at the end of the period

-FY2023 third quarter (as of September 30, 2023): 15,281,766

-FY2022 (as of December 31, 2022): 5,383,924

iii. Average number of shares issued during the period

-For the nine months ended September 30, 2023: 217,159,133

-For the nine months ended September 30, 2022: 221,640,317

\*This interim consolidated financial statement is outside the scope of quarterly review procedures.

#### \*Appropriate Use of Forecast and Other Information and Other Matters

The above forecast is the assumptions of the Group's management on the basis of currently available information and, as such, contain risks and uncertainties. For this reason, investors are advised 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.

#### \*Supplementary Material for the Quarterly Financial Results

Supplementary material (Financial Results for the Nine months ended September 30, FY2023) will be published today on TD-net for viewing in Japan, and on our Website.

**(Attached Documents)**

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# 1. Condensed Interim Consolidated Financial Statements (IFRS) and major notes

## (1) Condensed Interim Consolidated Statements of Financial Position

(Unit: millions of yen)

	FY2022 (as of December 31, 2022)	FY2023 third quarter (as of September 30, 2023)
Assets		
Current assets		
Cash and cash equivalents	209,716	163,850
Trade receivables	315,808	350,461
Inventories	436,516	473,624
Other receivables	60,614	49,884
Income tax receivables	5,094	12,987
Other current assets	35,260	38,014
Total current assets	1,063,009	1,088,824
Non-current assets		
Property, plant and equipment	1,350,769	1,453,135
Goodwill	92,768	102,196
Intangible assets	71,290	73,173
Investments accounted for using equity method	24,609	27,113
Other financial assets	94,075	94,720
Deferred tax assets	40,778	42,133
Other non-current assets	76,728	106,348
Total non-current assets	1,751,019	1,898,821
Total assets	2,814,029	2,987,645
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	214,332	207,202
Short-term interest-bearing debt	69,750	173,802
Long-term interest-bearing debt due within one year	122,254	124,594
Other payables	211,855	226,812
Income tax payables	27,283	13,426
Provisions	1,310	2,491
Other current liabilities	23,211	24,986
Total current liabilities	669,999	773,315
Non-current liabilities		
Long-term interest-bearing debt	458,237	434,638
Deferred tax liabilities	28,851	34,164
Post-employment benefit liabilities	45,578	49,209
Provisions	17,783	12,370
Other non-current liabilities	7,989	8,259
Total non-current liabilities	558,439	538,641
Total liabilities	1,228,439	1,311,957
Equity		
Share capital	90,873	90,873
Capital surplus	97,094	97,085
Retained earnings	889,827	908,911
Treasury shares	(26,586)	(76,038)
Other components of equity	339,046	443,942
Total equity attributable to owners of the parent	1,390,254	1,464,775
Non-controlling interests	195,335	210,913
Total equity	1,585,590	1,675,688
Total liabilities and equity	2,814,029	2,987,645

(2) Condensed Interim Consolidated Statements of Profit or Loss and Consolidated Statements of Comprehensive Income

(Condensed Interim Consolidated Statements of Profit or Loss)

(Unit: millions of yen)

	For the nine months ended September 30, 2022 (Jan. 1 through Sep. 30, 2022)	For the nine months ended September 30, 2023 (Jan. 1 through Sep. 30, 2023)
Net sales	1,498,850	1,483,817
Cost of sales	(1,093,791)	(1,128,518)
Gross profit	405,059	355,298
Selling, general and administrative expenses	(254,893)	(261,334)
Share of profit (loss) of associates and joint ventures accounted for using equity method	1,928	1,570
Operating profit	152,094	95,534
Other income	25,560	20,229
Other expenses	(13,928)	(14,800)
Business profit	163,726	100,964
Finance income	7,329	13,087
Finance costs	(5,828)	(14,839)
Net finance income (costs)	1,501	(1,752)
Profit before tax	165,227	99,212
Income tax expenses	(36,110)	(26,916)
Profit for the period	129,117	72,295
Attributable to:		
Owners of the parent	98,754	57,540
Non-controlling interests	30,362	14,754
Earnings per share		
Basic earnings per share (yen)	445.56	264.97
Diluted earnings per share (yen)	444.28	264.33

## (Condensed Interim Consolidated Statements of Comprehensive Income)

(Unit: millions of yen)

	For the nine months ended September 30, 2022 (Jan. 1 through Sep. 30, 2022)	For the nine months ended September 30, 2023 (Jan. 1 through Sep. 30, 2023)
Profit for the period	129,117	72,295
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax		
Remeasurements of defined benefit plans	(10,771)	17,092
Net change in revaluation of financial assets measured at FVTOCI <sup>(Note)</sup>	3,072	10,807
Share of other comprehensive income of associates and joint ventures accounted for using equity method	11	(9)
Total	(7,687)	27,890
Components of other comprehensive income that will be reclassified to profit or loss, net of tax		
Cash flow hedges	7,795	(3,468)
Exchange differences on translation of foreign operations	192,758	106,307
Total	200,553	102,838
Other comprehensive income, net of tax	192,866	130,729
Total comprehensive income for the period	321,984	203,024
Attributable to:		
Owners of the parent	262,181	170,179
Non-controlling interests	59,802	32,844

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

(3) Condensed Interim Consolidated Statements of Changes in Equity  
For the nine months ended September 30, 2022

(Unit: millions of yen)

	Equity attributable to owners of the parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Remeasurements of defined benefit plans	Net change in revaluation of financial assets measured at FVTOCI <sup>(Note)</sup>
Balance as of January 1, 2022	90,873	81,621	927,830	(26,933)	(6,927)	43,896
Changes in equity						
Comprehensive income						
Profit for the period	-	-	98,754	-	-	-
Other comprehensive income	-	-	-	-	(11,049)	3,089
Total comprehensive income for the period	-	-	98,754	-	(11,049)	3,089
Transactions with owners						
Dividends	-	-	(52,162)	-	-	-
Acquisition of treasury shares	-	-	-	(338)	-	-
Disposal of treasury shares	-	-	(181)	574	-	-
Changes in ownership interests in subsidiaries that do not result in loss of control	-	7,702	-	-	96	(0)
Transfer from other components of equity to retained earnings	-	-	13,644	-	-	(13,644)
Share-based payment transactions	-	(34)	-	-	-	-
Others (business combinations and others)	-	(1,730)	-	-	-	-
Total transactions with owners	-	5,937	(38,699)	235	96	(13,644)
Balance as of September 30, 2022	90,873	87,559	987,885	(26,697)	(17,879)	33,342

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the nine months ended September 30, 2022

(Unit: millions of yen)

	Equity attributable to owners of the parent			Total	Non-controlling interests	Total equity
	Other components of equity		Total			
	Cash flow hedges	Exchange differences on translation of foreign operations				
Balance as of January 1, 2022	4,952	198,847	240,769	1,314,161	167,219	1,481,380
Changes in equity						
Comprehensive income						
Profit for the period	-	-	-	98,754	30,362	129,117
Other comprehensive income	7,373	164,012	163,426	163,426	29,439	192,866
Total comprehensive income for the period	7,373	164,012	163,426	262,181	59,802	321,984
Transactions with owners						
Dividends	-	-	-	(52,162)	(12,758)	(64,921)
Acquisition of treasury shares	-	-	-	(338)	-	(338)
Disposal of treasury shares	-	-	-	393	-	393
Changes in ownership interests in subsidiaries that do not result in loss of control	-	(3,161)	(3,064)	4,637	(1,336)	3,300
Transfer from other components of equity to retained earnings	-	-	(13,644)	-	-	-
Share-based payment transactions	-	-	-	(34)	-	(34)
Others (business combinations and others)	-	-	-	(1,730)	-	(1,730)
Total transactions with owners	-	(3,161)	(16,709)	(49,235)	(14,094)	(63,330)
Balance as of September 30, 2022	12,326	359,697	387,487	1,527,107	212,926	1,740,034



For the nine months ended September 30, 2023

(Unit: millions of yen)

	Equity attributable to owners of the parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Remeasurements of defined benefit plans	Net change in revaluation of financial assets measured at FVTOCI <sup>(Note)</sup>
Balance as of January 1, 2023	90,873	97,094	889,827	(26,586)	9,405	27,294
Changes in equity						
Comprehensive income						
Profit for the period	-	-	57,540	-	-	-
Other comprehensive income	-	-	-	-	17,448	10,788
Total comprehensive income for the period	-	-	57,540	-	17,448	10,788
Transactions with owners						
Dividends	-	-	(45,982)	-	-	-
Acquisition of treasury shares	-	-	-	(50,015)	-	-
Disposal of treasury shares	-	-	(216)	563	-	-
Changes in ownership interests in subsidiaries that do not result in loss of control	-	(108)	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	7,743	-	-	(7,743)
Share-based payment transactions	-	109	-	-	-	-
Others (business combinations and others)	-	(9)	-	-	-	-
Total transactions with owners	-	(8)	(38,456)	(49,451)	-	(7,743)
Balance as of September 30, 2023	90,873	97,085	908,911	(76,038)	26,854	30,339

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the nine months ended September 30, 2023

(Unit: millions of yen)

	Equity attributable to owners of the parent			Total	Non-controlling interests	Total equity
	Other components of equity		Total			
	Cash flow hedges	Exchange differences on translation of foreign operations				
Balance as of January 1, 2023	2,321	300,024	339,046	1,390,254	195,335	1,585,590
Changes in equity						
Comprehensive income						
Profit for the period	-	-	-	57,540	14,754	72,295
Other comprehensive income	(3,396)	87,799	112,639	112,639	18,090	130,729
Total comprehensive income for the period	(3,396)	87,799	112,639	170,179	32,844	203,024
Transactions with owners						
Dividends	-	-	-	(45,982)	(16,083)	(62,066)
Acquisition of treasury shares	-	-	-	(50,015)	-	(50,015)
Disposal of treasury shares	-	-	-	346	-	346
Changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	(108)	(1,183)	(1,291)
Transfer from other components of equity to retained earnings	-	-	(7,743)	-	-	-
Share-based payment transactions	-	-	-	109	-	109
Others (business combinations and others)	-	-	-	(9)	-	(9)
Total transactions with owners	-	-	(7,743)	(95,659)	(17,266)	(112,926)
Balance as of September 30, 2023	(1,075)	387,823	443,942	1,464,775	210,913	1,675,688

## (4) Condensed Interim Consolidated Statements of Cash Flows

(Unit: millions of yen)

	For the nine months ended September 30, 2022 (Jan. 1 through Sep. 30, 2022)	For the nine months ended September 30, 2023 (Jan. 1 through Sep. 30, 2023)
Cash flows from operating activities		
Profit before tax	165,227	99,212
Depreciation and amortization	137,530	130,943
Impairment losses	521	565
Interest and dividend income	(5,132)	(10,875)
Interest expenses	5,678	13,807
Share of loss (profit) of associates and joint ventures accounted for using equity method	(1,928)	(1,570)
Loss (gain) on sale or disposal of fixed assets	(11,712)	2,096
Decrease (increase) in trade receivables	(4,899)	(15,900)
Decrease (increase) in inventories	(84,653)	(14,312)
Increase (decrease) in trade payables	4,357	(21,897)
Others	23,458	22,889
Subtotal	228,448	204,957
Interest and dividends received	5,726	10,677
Interest paid	(5,474)	(13,607)
Income taxes refund (paid)	(70,655)	(55,845)
Cash flows from operating activities	158,044	146,182
Cash flows from investing activities		
Purchase of property, plant and equipment, and intangible assets	(151,992)	(154,823)
Proceeds from sale of property, plant and equipment	17,275	2,142
Purchase of other financial assets	(14,152)	(932)
Proceeds from sale and redemption of other financial assets	55,252	24,450
Proceeds from sale of subsidiaries and associates or other businesses	15,548	1,786
Others	(1,070)	(1,949)
Cash flows from investing activities	(79,138)	(129,325)
Cash flows from financing activities		
Changes in short-term interest-bearing debt	16,564	98,032
Proceeds from borrowing or issuing long-term interest-bearing debt	67,136	49,314
Repayment or redemption of long-term interest-bearing debt	(61,296)	(105,229)
Payments for acquisition of interests in subsidiaries from non-controlling interests	-	(5,136)
Proceeds from non-controlling interests	3,302	384
Acquisition of treasury shares	(338)	(50,014)
Dividends paid	(52,162)	(45,982)
Dividends paid to non-controlling interests	(12,922)	(16,890)
Others	199	175
Cash flows from financing activities	(39,518)	(75,348)
Effect of exchange rate changes on cash and cash equivalents	28,857	12,626
Net increase (decrease) in cash and cash equivalents	68,245	(45,865)
Cash and cash equivalents at the beginning of the period	195,830	209,716
Cash and cash equivalents at the end of the period	264,076	163,850

(5) Notes to the Condensed Interim Consolidated Financial Statements

(Notes regarding assumption of a going concern)

Not applicable

(Changes in Accounting Policies)

The significant accounting policies adopted for the Group's Condensed Interim Consolidated Financial Statements are the same as those for the Consolidated Financial Statements for the fiscal year ended December 31, 2022, with the exception of the items described below.

The following are the accounting standards applied by the Group from fiscal year 2023, in compliance with each transitional provision. The effect of the application of the following standards on the Group's Condensed Interim Consolidated Financial Statements is immaterial.

IFRS	Title	Summaries of new IFRS and amendments
IAS 1 (amended in February 2021)	Presentation of Financial Statements	Disclosure of Accounting Policies
IAS 8 (amended in February 2021)	Accounting Policies, Changes in Accounting Estimates and Errors	Definition of Accounting Estimates
IAS 12 (amended in May 2021)	Income Taxes	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The Company has applied the "International Tax Reform - Pillar Two Model Rules (Amendments to IAS 12)" issued on May 23, 2023, from fiscal year 2023. This amendment provides an exception rule that temporarily exempts the recognition and disclosure of deferred taxes related to taxes arising from the taxation system on the pillar two model rules published by the Organisation for Economic Co-operation and Development (OECD) (hereinafter, the "Pillar Two Income Taxes"). The Group has applied the said exception rule retroactively from fiscal year 2023 and has not recognized and disclosed the deferred taxes related to the Pillar Two Income Taxes.

(Significant Accounting Policies)

"Operating profit" in the Group's Condensed Interim Consolidated Statements of Profit or Loss is an indicator that facilitates continuous comparisons and evaluations of the Group's business performance. Main items of "other income" and "other expenses" are foreign exchange gains and losses, gain on sale of fixed assets, losses on disposal of fixed assets, impairment losses and expenses for restructuring programs. "Business profit" includes all income and expenses before finance income, finance costs and income tax expenses.

The Group calculated income tax expenses for the nine months ended September 30, 2023, based on the estimated average annual effective tax rate.

(Changes in Accounting Estimates)

In preparing the Group's Condensed Interim Consolidated Financial Statements, judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses are made. Therefore actual results could differ from these estimates.

Estimates and assumptions that have a significant effect on the amounts recognized in the Group's condensed interim consolidated financial statements are in principle the same as the previous fiscal year.

Estimates and their assumptions are reviewed continuously. The effect of reviewing estimates and assumptions is recognized in the period in which those estimates and assumptions are reviewed and in future periods.

(Segment Information)

The Group's reportable segments are components of the Group for which discrete financial information is available, and whose operating results are reviewed regularly by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment and assess performance. The Group has six in-house companies by product and service: Architectural Glass Europe & Americas, Architectural Glass Asia Pacific, Automotive, Electronics, Chemicals, and Life Science. Each in-house company operates worldwide, formulating comprehensive domestic and overseas strategies for its products and services.

Until the previous fiscal year, the Group had five in-house companies: Architectural Glass Europe & Americas, Architectural Glass Asia Pacific, Automotive, Electronics and Chemicals. Among these companies, Architectural Glass Europe & Americas, Architectural Glass Asia Pacific, and Automotive companies share float glass manufacturing facilities (glass melting furnaces) etc., which are the largest assets and situated the highest upstream in the supply chain, and therefore the three in-house companies share assets and liabilities, and ratio of utilization is influenced by fluctuations of demand and supply. Considering these situations, the Group had prepared the financial statements of Architectural Glass Europe & Americas, Architectural Glass Asia Pacific and Automotive as the Glass segment. In addition, decisions on the assigning management resources are closely tied to the results of each business and were inseparable from their performance evaluation. Therefore, with the participation of presidents of three in-house companies, the Group had established a "Glass Segment Council," which primarily functioned to maintain synergies and maximize overall production in the Glass segment. Based on these circumstances, the Group had reported on the Architectural Glass Europe & Americas, Architectural Glass Asia Pacific and Automotive companies as the Glass segment.

However, the relative weight of the float strategy in both businesses is declining as the architectural glass business shifts to midstream and downstream high value-added products and businesses and the automotive glass business focuses its strategy on expanding into the mobility sector. In addition, the "Glass Segment Council" ended at the end of the previous fiscal year.

On the other hand, the Architectural Glass Europe & Americas and Architectural Glass Asia Pacific companies are considered to share economic characteristics, because they are united in their efforts to share information on technological development and production related to float and architectural processing, to create social value of GHG reduction and product contribution to climate change issues, and to take a common commitment for long-term profitability indicators and others, and they have similarities in products and sales markets.

As a result of the above, in view of the decrease in the number of common items to be considered in the development of the business and the shift to a business operation that emphasizes the uniqueness of strategy and speed of decision-making in both the architectural glass and automotive businesses, from the fiscal year ended December 31, 2023, the Group has decided to reorganize its reportable segments with the Architectural Glass Europe & America and Architectural Glass Asia Pacific companies combined as the Architectural Glass segment and the Automotive company as the Automotive segment.

In addition, effective January 1, 2023, the Chemicals company was split into the Chemicals and Life Science companies. As a result of this organizational change, the Chemicals segment was reorganized into the Chemicals and Life Science reporting segments effective from the fiscal year ended December 31, 2023.

Thus, the Group has five reportable segments: Architectural Glass, Automotive, Electronics, Chemicals and Life Science. Segment information for the third quarter of the previous fiscal year is disclosed based on classification of reportable segments for the fiscal year ended December 31, 2023.

The main products of each reportable segment are as follows.

Reportable segment	Main products
Architectural Glass	Float flat glass, Figured glass, Polished wired glass, Low-E glass, Decorative glass, Fabricated glass for architectural use (Heat Insulating/shielding glass, Disaster-resistant/Security glass, Fire-resistant glass, etc.), etc.
Automotive	Automotive glass, Cover glass for car-mounted displays, etc
Electronics	LCD glass substrates, OLED glass substrates, Specialty glass for display applications, Display related materials, Semiconductor process materials, Optoelectronic materials, Printed circuit board materials, Lighting glass products, Laboratory use ware, etc.
Chemicals	Polyvinyl chloride, Vinyl chloride monomer, Caustic soda, Urethane, Fluorinated resins, Water and oil repellents, Gases, Solvents, Iodine-related products, etc.
Life Science	Intermediates and active ingredients of synthetic pharmaceutical and agrochemical, Biopharmaceuticals, etc.

For the nine months ended September 30, 2022 (January 1 through September 30, 2022)

(Unit: millions of yen)

	Reportable segments					Ceramics/ Others	Total	Adjustments	Amount reported on condensed interim consolidated statements of profit or loss
	Architectural Glass	Automotive	Electronics	Chemicals	Life Science				
Sales to external customers	349,685	300,244	224,129	493,707	103,937	27,146	1,498,850	-	1,498,850
Inter-segment sales	633	132	1,657	4,049	2,693	37,691	46,858	(46,858)	-
Total sales	350,318	300,377	225,787	497,756	106,631	64,837	1,545,708	(46,858)	1,498,850
Segment profit (loss) (Operating profit)	29,088	(15,396)	12,292	107,397	15,490	3,400	152,273	(178)	152,094
Profit for the period	-	-	-	-	-	-	-	-	129,117

The amounts of inter-segment sales are primarily based on market prices and manufacturing cost.

Ceramics/Others mainly handles ceramics products, logistics and financial services.

For the nine months ended September 30, 2023 (January 1 through September 30, 2023)

(Unit: millions of yen)

	Reportable segments					Ceramics/ Others	Total	Adjustments	Amount reported on condensed interim consolidated statements of profit or loss
	Architectural Glass	Automotive	Electronics	Chemicals	Life Science				
Sales to external customers	353,779	365,919	224,579	422,184	90,214	27,139	1,483,817	-	1,483,817
Inter-segment sales	964	283	834	3,336	1,570	33,009	39,999	(39,999)	-
Total sales	354,744	366,203	225,413	425,521	91,784	60,148	1,523,816	(39,999)	1,483,817
Segment profit (loss) (Operating profit)	26,896	16,158	9,847	47,889	(7,729)	2,605	95,667	(133)	95,534
Profit for the period	-	-	-	-	-	-	-	-	72,295

The amounts of inter-segment sales are primarily based on market prices and manufacturing cost.

Ceramics/Others mainly handles ceramics products, logistics and financial services.

(Other Income and Other Expenses)

Other Income

(Unit: millions of yen)

	For the nine months ended September 30, 2022 (Jan. 1 through Sep. 30, 2022)	For the nine months ended September 30 2023 (Jan. 1 through Sep. 30, 2023)
Foreign exchange gain	-	13,431
Gains on sale of fixed assets	14,728	452
Gain on sale of shares of subsidiaries and associates	8,556	3,333
Others	2,276	3,013
Total	25,560	20,229

Gains on sale of fixed assets for the nine months ended September 30, 2022 includes a gain of 14,263 million yen from the sale of land the Company owned in Amagasaki City, Hyogo Prefecture.

Other Expenses

(Unit: millions of yen)

	For the nine months ended September 30, 2022 (Jan. 1 through Sep. 30, 2022)	For the nine months ended September 30 2023 (Jan. 1 through Sep. 30, 2023)
Foreign exchange loss	(1,262)	-
Losses on disposal of fixed assets	(3,016)	(2,549)
Impairment losses	(521)	(565)
Expenses for restructuring programs	(7,167)	(9,096)
Others	(1,960)	(2,589)
Total	(13,928)	(14,800)

The total amounts of impairment losses included in expenses for restructuring programs were 908 million yen and 6,780 million yen during the nine months ended September 30, 2022 and 2023 respectively. Expenses for restructuring programs during the nine months ended September 30, 2023 includes 7,689 million yen incurred in relation to the termination of the production of LCD glass substrate products at Kansai Plant (Takasago Factory) in Japan.

(Significant Subsequent Events)

(Cancellation of Shares)

At the Board of Directors meeting held on October 12, 2023, the Company resolved to cancel the Company's treasury shares in accordance with Article 178 of the Companies Act and cancelled treasury shares on October 31, 2023.

- |                                                              |                                                                              |
|--------------------------------------------------------------|------------------------------------------------------------------------------|
| (1) Type of shares canceled:                                 | Common shares of the Company                                                 |
| (2) Total number of shares canceled:                         | 10,006,700 shares<br>(4.40% of total outstanding shares before cancellation) |
| (3) Cancellation date:                                       | October 31, 2023                                                             |
| (4) Total number of outstanding shares (after cancellation): | 217,434,681 shares                                                           |