

March 28, 2001

**ASAHI GLASS ANNOUNCES REVISION OF CONSOLIDATED AND
NONCONSOLIDATED RESULTS FORECASTS FOR FISCAL 2001**

TOKYO — Asahi Glass Co., Ltd., announced today that it had revised its forecast consolidated and nonconsolidated operating results for fiscal 2001, ending March 31, 2001.

1. Revised Full-Term Consolidated Results Forecast

(For the fiscal year ending March 31, 2001)

(million yen/%)

	Net sales	Operating income	Ordinary income	Net income
Initial forecast (A) (announced November 21, 2000)	1,330,000	105,000	87,000	29,000
Revised forecast (B)	1,330,000	110,000	93,000	22,000
Increase (decrease) (B-A)	0	5,000	6,000	(7,000)
Percent change	0.0%	+4.8%	+6.9%	(24.1%)
Fiscal 2000 results	1,257,052	60,689	40,563	13,164

2. Revised Full-Term Nonconsolidated Results Forecast

(For the fiscal year ending March 31, 2001)

(million yen/%)

	Net sales	Operating income	Ordinary income	Net income
Initial forecast (A) (announced November 21, 2000)	600,000	21,000	28,000	21,000
Revised forecast (B)	600,000	19,000	30,000	11,000
Increase (decrease) (B-A)	0	(2,000)	2,000	(10,000)
Percent change	0.0%	(9.5%)	+7.1%	(47.6%)
Fiscal 2000 results	693,945	14,024	19,296	3,101

3. Reasons for Revision

(1) Full-term Consolidated Results

Owing primarily to favorable results in its European and American glass operations, and to brisk sales of glass bulbs for cathode-ray tubes (CRTs) in Asia, consolidated operating income and ordinary income are expected to exceed the Company's initial forecasts. But as a consequence of extraordinary losses resulting from restructuring measures, the Company expects net income of ¥22.0 billion, ¥7.0 billion lower than its initial forecast.

(2) *Full-Term Nonconsolidated Results*

Owing to sluggish markets for chemicals and fire-resistant exterior siding boards, the Company now projects nonconsolidated operating income of ¥19.0 billion. Ordinary income is expected to be ¥30.0 billion, or ¥2.0 billion above initial forecasts, thanks to an increase in dividend income from foreign subsidiaries. The Company also expects nonconsolidated net income for the full term of ¥11.0 billion, ¥10.0 billion lower than its initial forecast, as a consequence of extraordinary losses resulting from the restructuring measures.

4.Extraordinary Losses

The Company is pursuing a policy of focusing on key businesses in line with its “Shrink to Grow” business restructuring plan. As part of a comprehensive reorganization of its operations, the Company expects the following extraordinary losses in fiscal 2001:

(1) *Liquidation of Asahi Komag Co., Ltd.*

As a consequence of the liquidation of an affiliate, Asahi Komag Co., Ltd, announced last November, the Company is expecting an extraordinary loss of ¥8.7 billion.

(2) *Evaluation loss of land properties*

The Company has decided to change the purpose to hold a part of its land properties for manufacturing business, to a holding for sales purposes. This change resulted in an evaluation loss of ¥12.7 billion, which arose from the difference between the carrying amount and net selling price.

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