

March 6, 2003

Company: Asahi Glass Co., Ltd
Code Number: 5201
Contact: Kenichi Imoto, Director,
Corporate Communications Division
TEL: +81-3-3218-5408

Asahi Glass Announces Revision of Consolidated Results Forecast for Fiscal 2003

Asahi Glass Co., Ltd., (hereinafter “the Company”) announced today it had revised its consolidated operating results forecast for fiscal 2003 (the term from April 1, 2002 through March 31, 2003), which had been previously projected along with the interim results on November 18, 2002.

1 . Revised full-term consolidated results forecast (from April 1, 2002 through March 31, 2003)

(Unit: million yen; %)

	Sales	Operating Profit	Ordinary Profit	Net Profit
Previously announced projections (A) (Announced on November 18, 2002)	1,300,000	63,000	52,000	31,000
Projections revised this time (B)	1,300,000	65,000	45,000	28,000
Increase(decrease) (B – A)	0	2,000	(7,000)	(3,000)
Rate of increase/decrease	-	3.2	(13.5)	(9.7)
Full-term results for the fiscal 2002	1,263,196	58,988	44,470	(12,605)

2 . Reasons for revisions

In accordance with the Generally Accepted Accounting Principles in the United States, the Company reassessed the value of fixed assets owned by Corning Asahi Video Products Company (located in the United States), which should be factored in the Company’s financial results under the equity method. As a result, the Company decided to record an appraisal loss of the fixed assets, which is equivalent to 8.5 billion yen, in this term.

Primarily based on the reason above (the appraisal loss was not expected in the initial forecast), ordinary profit is expected to decrease by 7 billion yen from the previous projection to 45 billion yen, while net profit is expected to decline by 3 billion yen to 28 billion yen.

3 . Overview of Corning Asahi Video Products Company

Representative: K. Kao
Address: New York state, the United States
Shareholders: Corning: 51%; Asahi Glass America: 49%
Line of business: Manufacturing and marketing of glass bulbs for color TV tubes

End