

May 10, 2004

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**Asahi Glass Announces Return of Substitute Portion of Employees' Pension Program  
to the Government**

The employee pension fund of Asahi Glass Co., Ltd. has been granted a waiver of the obligation to handle future disbursement of pension benefits from the Minister of Health, Labor and Welfare on March 26, 2004, related to the return (to the government) of the assets/accounts that the fund has been managing (as a substitute for the government) based on the Defined Benefit Corporate Pension Law. With the granting of this waiver of obligation, the company completed its calculation of the expected numerical effects on the financial results for fiscal 2004, as stated below.

With the return of the aforementioned assets from the public pension programs, the company intends to apply paragraph 47-2 of the "Practical guidelines for accounting of retirement benefits (interim report)" (accounting committee report No. 13 of the Japanese Institute of Certified Public Accountants). As a result, Asahi Glass Co., Ltd. is expected to post an extraordinary gain of approximately 24.3 billion yen and projected benefit obligation for fiscal 2004 will decrease by 100.5 billion yen. This decrease in projected benefit obligation is also predicted to reduce annual corporate operating expenses by approximately 3.7 billion yen starting fiscal 2004 (albeit only 2.8 billion yen in fiscal 2004).