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## AGC Announces Revised Consolidated Forecast of Operating Results for Fiscal 2011

AGC (Asahi Glass Co., Ltd.) today announced the revision to its forecast of consolidated operating results for fiscal 2011 announced on May 11, 2011, as described below.

### 1. Revised forecast of consolidated operating results for FY2011

[January 1 through December 31, 2011]

(Unit: Millions of yen; %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous forecast of FY 2011 announced on May 11, 2011 (A)	1,280,000	200,000	195,000	115,000	98.55
Revised forecast of FY2011 (B)	1,250,000	170,000	165,000	90,000	77.20
Change (B – A)	(30,000)	(30,000)	(30,000)	(25,000)	
Change (%) (B – A)/A	(2.3)	(15.0)	(15.4)	(21.7)	
Actual results for FY2010	1,288,947	229,205	226,806	123,184	105.52

### 2. Reasons for revision

The AGC Group's shipments of glass substrates for display devices during the third quarter of the current fiscal year fell short of the forecast as production adjustments at LCD panel manufacturers have lasted longer than expected. While the shipments have bottomed out, careful attention must be paid to the demand situation as uncertainty surrounding the global economy is rising.

Also, the flood damage in Thailand is creating confusion in the industry's supply chain, and a certain influence on the AGC Group's results is expected to be inevitable.

Under such circumstances, the consolidated operating results of the AGC Group for the fiscal year ending December 31, 2011 are expected to fall below the full year forecast announced on May 11, 2011.