

July 31, 2015
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 (Code Number: 5201; TSE 1st section)
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Consolidated Financial Results for the Six Months ended June 30, 2015 (IFRS basis)

(Fractions less than one million yen are rounded off.)

1. Financial results for the six months ended June 30, 2015 (January 1 through June 30, 2015)

(1) Consolidated operating results

	For the six months ended June 30, 2015		For the six months ended June 30, 2014	
	Millions of yen	%	Millions of yen	%
Net sales	658,583	(0.1)	659,159	3.2
Operating profit	34,226	32.1	25,911	(32.7)
Profit before tax	55,330	207.0	18,023	(42.4)
Profit for the period	35,412	478.6	6,120	(70.9)
Profit for the period attributable to owners of the parent	33,981	821.0	3,689	(81.3)
Total comprehensive income for the period	73,836	-	(33,615)	-
Basic earnings per share (yen)	29.40		3.19	
Diluted earnings per share (yen)	29.28		3.18	

(2) Consolidated financial position

	FY2015 second quarter (as of June 30, 2015)	FY2014 (as of December 31, 2014)
Total assets (millions of yen)	2,103,217	2,077,338
Total equity(millions of yen)	1,244,445	1,180,490
Equity attributable to owners of the parent (millions of yen)	1,175,486	1,113,126
Equity attributable to owners of the parent ratio (%)	55.9	53.6

2. Dividends

(Unit: yen)

	FY2014	FY2015	FY2015 (forecast)
End of first quarter	—	—	—
End of second quarter	9.00	9.00	—
End of third quarter	—	—	—
End of fiscal year	9.00	—	9.00
Total	18.00	—	18.00

Note: Revision of the forecast during this quarter: No

3. Forecast for FY2015 (January 1 through December 31, 2015)

	Full year	
	Millions of yen	%
Net sales	1,355,000	0.5
Operating profit	70,000	12.7
Profit before tax	73,000	77.3
Profit for the year	45,000	119.8
Profit for the year attributable to owners of the parent	40,000	151.4
Basic earnings per share (yen)	34.61	

Note : Revision of the forecast for FY2015 consolidated operating results from the latest official forecast: No

***Notes**

(1) Changes in significant subsidiaries during the period: No

(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 "2. Summary Information (Notes) (2) Changes in Accounting Policies, Changes in Accounting Estimates and Retrospective Restatements" on page 5.

(3) Number of shares issued (common stock)

i.	Number of shares issued (including treasury stock) at the end of the period	
	-FY2015 second quarter (as of June 30, 2015):	1,186,705,905
	-FY2014 (as of December 31, 2014):	1,186,705,905
ii.	Number of treasury stock at the end of the period	
	-FY2015 second quarter (as of June 30, 2015):	30,714,917
	-FY2014 (as of December 31, 2014):	30,863,312
iii.	Average number of shares issued during the period	
	-For the six months ended June 30, 2015:	1,155,882,391
	-For the six months ended June 30, 2014:	1,155,799,125

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

The above forecast is based on information available to the Company at the time of publication of this document and contains assumptions concerning uncertainties which might affect the AGC Group's future financial results. It is not intended to be a guarantee of future events, and may differ from actual results for various reasons. For matters concerning the above forecast, please see "(3) Explanation of the Forecast for Operating Results" in "1. Qualitative Information Regarding Financial Statements" in Attached Documents on page 4.

***Supplementary Materials for the Quarterly Financial Results**

Supplementary materials are available on our website.

(Attached Documents)

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1. Qualitative Information Regarding Financial Statements

(1) Explanation of Operating Results

(i) Overview of consolidated business results for the six months ended June 30, 2015

During the six months ended June 30, 2015, the global economic environment surrounding the Company and its consolidated subsidiaries (hereinafter collectively referred to as the "AGC Group" or simply as the "Group") remained on a gradual recovery track. Specifically, while economic growth decelerated in China and other emerging markets, the business conditions in Europe continued picking up and the consumer spending in the United States maintained its stability. In Japan, the economy made a gradual recovery as business confidence was restored due to factors such as economic measures taken by the government.

Under such a business environment, the AGC Group posted net sales of 658.6 billion yen, down 0.6 billion yen, or a 0.1% decrease, from the corresponding period of the previous year, due to such a reason as lower sales in the display business although there were some revenue growth factors such as the weak yen. Operating profit increased by 8.3 billion yen, or 32.1 %, year-on-year to 34.2 billion yen, thanks to the effect of structural reforms of the architectural glass business in Europe and North America and decline of raw materials and fuel prices. Profit before tax increased by 37.3 billion yen or 207.0% to 55.3 billion yen due to the "Income from revision of the defined benefit corporate pension plan" in spite of posting expenses for restructuring programs of the Company's subsidiaries in Korea, and profit for the period attributable to owners of the parent was 34.0 billion yen, a 30.3 billion yen or 821.0% increase on a year-on-year basis.

(ii) Overview by reportable segment for the six months ended June 30, 2015

- Glass

In the flat glass business, shipments of architectural glass in Japan and Asia declined due to factors such as a backlash against last-minute demand before the consumption tax increase in Japan. Shipments in North America remained robust. In Europe, shipments increased in Western and Central Europe, but they declined in Eastern Europe due to the effects of a deterioration of the economic environment. As a result, sales of architectural glass decreased on a year-on-year basis.

In the automotive glass business, the AGC Group's sales increased on a year-on-year basis, boosted by a recovery of auto production in Western Europe and robust demand in North America, although auto production decreased in Japan, some Asian countries and Eastern Europe.

As a result, net sales from the Glass Operations for the six months ended June 30, 2015 were 341.8 billion yen, up 2.5 billion yen or a 0.7% increase from the same period of the previous fiscal year. Operating profit/loss improved by 6.2 billion yen year-on-year to post a profit of 5.3 billion yen, mainly due to the effects of structural reforms in the European and North American architectural glass business and decline of raw materials and fuel prices.

- Electronics

Shipments of LCD glass substrates increased from the previous fiscal year, supported by strong demand; however, their sales prices decreased from the previous fiscal year. Shipments of specialty glass for display applications decreased on a year-on-year basis. The AGC Group terminated shipments of plasma display panel products at the end of the third quarter of the previous fiscal year as main customers withdrew from the business. Regarding electronic materials, shipments of both optoelectronics materials and semiconductor process-related materials rose on a year-on-year basis.

As a result, net sales from the Electronics Operations for the six months ended June 30, 2015 were 146.7 billion yen, down 12.0 billion yen or a 7.6% decrease from the same period of the previous fiscal year, and operating profit was 17.6 billion yen, up 0.4 billion yen or a 2.5% increase from the same period of the previous fiscal year thanks to the effect of cost reduction.

- Chemicals

Sales of chlor-alkali products and urethane materials increased from the previous fiscal year, supported by strong shipments and the weak yen. In the categories of fluorine products and specialty products, sales were almost unchanged from the previous fiscal year partly due to the weak yen, although shipments of some products declined on a year-on-year basis.

As a result, net sales from the Chemicals Operations for the six months ended June 30, 2015 were 157.4 billion yen, up 6.5 billion yen or a 4.3% increase from the same period of the previous fiscal year, and operating profit was 12.7 billion yen, up 2.6 billion yen or a 26.2% increase from the same period of the previous fiscal year.

The following table shows major products in each reportable segment.

Reportable segment	Main products
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.), Automotive glass, etc.
Electronics	LCD glass substrates, Specialty glass for display applications, Display related materials, Glass for solar power system, Fabricated glass for industrial use, Semiconductor process materials, Optoelectronics materials, Lighting glass products, Laboratory glass, etc.
Chemicals	Raw materials for vinyl chloride polymer, Caustic soda, Urethane, Fluorinated resins, Water and oil repellents, Gases, Solvents, Pharmaceutical and agrochemical intermediates and active ingredients, Iodine-related products, etc.

In addition to the above products, the AGC Group also handles ceramics products, logistics/financial services, etc.

(2) Explanation of Financial Position

- Total assets

Total assets as of the end of the second quarter under review were 2,103.2 billion yen, up 25.9 billion yen from the end of the previous fiscal year. This rise is mainly due to an increase in other financial assets resulting from a rise in the prices of the listed stocks owned by the Company.

- Total liabilities

Total liabilities as of the end of the second quarter under review were 858.8 billion yen, down 38.1 billion yen from the end of the previous fiscal year. This descent is mainly due to a decrease in post-employment benefit liabilities from revision of the Company's defined benefit corporate pension plan.

- Total equity

Total equity as of the end of the second quarter under review was 1,244.4 billion yen, up 64.0 billion yen from the end of the previous fiscal year. This rise is primarily due to greater retained earnings resulting from net profit and an increase in other components of equity resulting due to a higher value of listed stocks owned by the Company.

(3) Explanation of the Forecast for Operating Results

(Unit: billions of yen)

	Net Sales	Operating profit	Profit before tax	Profit for the year	Profit for the year attributable to owners of the parent
Forecast for FY2015 (A)	1,355.0	70.0	73.0	45.0	40.0
Actual results for FY 2014 (B) (January 1 through December 31, 2014)	1,348.3	62.1	41.2	20.5	15.9
(A - B) / B (%)	0.5	12.7	77.3	119.8	151.4

Note: Figures are rounded to the nearest 100 million yen.

In 2015, the world economy is expected to maintain moderate growth.

Under such a business environment, shipments of architectural glass as a whole are expected to increase despite possible slowdown in Eastern Europe. Earnings from the architectural glass business are also expected to improve thanks to restructuring measures in Europe and North America and decline of raw materials and fuel prices. In the automotive glass business, demand for automobiles is forecast to grow despite possible slowdown in some regions.

Shipments of LCD glass substrates are likely to remain stable. While there are concerns over the impact of the price decline, the rate of decline is expected to become smaller than the previous year. Shipments of specialty glass for display applications are predicted to remain favorable. In the category of electronic materials, shipments of both optoelectronics materials and semiconductor process-related products are likely to be strong. Regarding chemical-related products, shipments of chlor-alkali products and shipments of fluorine products are likely to remain stable.

Taking into account the above factors, net sales of the AGC Group for the fiscal year ending December 31, 2015 are forecast to be 1,355.0 billion yen, a year-on-year increase of 6.7 billion yen or 0.5%, operating profit is forecast to be 70.0 billion yen, up 7.9 billion yen or 12.7% from a year earlier, and profit before tax to be 73.0 billion yen, up 31.8 billion yen or 77.3% from the previous year. Profit for the year attributable to owners of the parent is estimated to be 40.0 billion yen, up 24.1 billion yen or 151.4% from the previous year. On July 21, 2015, the AGC Group revised its consolidated financial forecast for the full fiscal year ending December 31, 2015. Along with the revision of the forecast, the AGC Group also revised average exchange rates assumed for the fiscal year ending December 31, 2015 to 120 yen to the U.S. dollar and 135 yen to the Euro.

[Important notes with regard to the forecast]

The above prospective results reflect 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.

2. Summary Information (Notes)

(1) Changes in Significant Subsidiaries during the Period

Not applicable.

(2) Changes in Accounting Policies, Changes in Accounting Estimates and Retrospective Restatements

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, 2014, with the exception of the items described below.

The Group calculated income tax expenses for the six months ended June 30, 2015, based on the estimated average annual effective tax rate.

The following are the accounting standards applied by the Group from the fiscal year 2015, in compliance with each transitional provision. The effect of the application of these standards on the Group's condensed interim consolidated financial statements is immaterial.

IFRS	Title	Summaries of new IFRS and amendments
IFRS 9	Financial Instruments: Hedge accounting	Changes in hedge accounting
IAS 19	Employee Benefits	Clarification of accounting treatment of contribution from employees or third parties that are not related to years of service

"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, gains on sale of non-current assets, losses on disposal of non-current assets, impairment losses and expenses for restructuring programs. "Business profit" includes all income and expenses before finance income, finance costs and income tax expenses.

3. Condensed Interim Consolidated Financial Statements (IFRS)

(1) Condensed Interim Consolidated Statements of Financial Position

(Unit: millions of yen)

	FY2014 (as of December 31, 2014)	FY2015 second quarter (as of June 30, 2015)
Assets		
Current assets		
Cash and cash equivalents	69,655	94,377
Trade receivables	262,091	243,248
Inventories	239,497	250,517
Other receivables	37,036	31,887
Income tax receivables	7,607	4,427
Other current assets	11,289	16,876
Total current assets	627,178	641,335
Non-current assets		
Property, plant and equipment	1,066,193	1,041,089
Goodwill	36,269	34,803
Intangible assets	25,844	24,200
Investments accounted for using equity method	44,184	47,046
Other financial assets	236,057	258,360
Deferred tax assets	35,804	35,902
Other non-current assets	5,805	20,479
Total non-current assets	1,450,159	1,461,882
Total assets	2,077,338	2,103,217

(Unit: millions of yen)

	FY2014 (as of December 31, 2014)	FY2015 second quarter (as of June 30, 2015)
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	131,147	125,110
Short-term interest-bearing debt	63,694	42,047
Long-term interest-bearing debt due within one year	33,508	60,603
Other payables	103,621	111,187
Income tax payables	5,775	9,741
Provisions	3,779	2,092
Other current liabilities	14,472	13,626
Total current liabilities	355,999	364,409
Non-current liabilities		
Long-term interest-bearing debt	402,054	382,027
Deferred tax liabilities	21,145	34,118
Post-employment benefit liabilities	99,687	62,284
Provisions	12,554	11,065
Other non-current liabilities	5,405	4,865
Total non-current liabilities	540,847	494,362
Total liabilities	896,847	858,771
Equity		
Share capital	90,873	90,873
Capital surplus	100,670	100,573
Retained earnings	641,866	665,381
Treasury shares	(29,784)	(29,633)
Other components of equity	309,501	348,292
Total equity attributable to owners of the parent	1,113,126	1,175,486
Non-controlling interests	67,364	68,959
Total equity	1,180,490	1,244,445
Total liabilities and equity	2,077,338	2,103,217

(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 six months ended June 30, 2014 (Jan. 1 through June 30, 2014)	For the six months ended June 30, 2015 (Jan. 1 through June 30, 2015)
Net sales	659,159	658,583
Cost of sales	(496,916)	(493,395)
Gross profit	162,242	165,188
Selling, general and administrative expenses	(137,352)	(132,410)
Share of profit (loss) of associates and joint ventures accounted for using equity method	1,022	1,447
Operating profit	25,911	34,226
Other income	6,455	37,144
Other expenses	(12,462)	(16,035)
Business profit	19,904	55,335
Finance income	2,798	3,315
Finance costs	(4,679)	(3,321)
Net finance costs	(1,881)	(5)
Profit before tax	18,023	55,330
Income tax expenses	(11,902)	(19,918)
Profit for the period	6,120	35,412
Attributable to:		
Owners of the parent	3,689	33,981
Non-controlling interests	2,431	1,430
Earnings per share		
Basic earnings per share (yen)	3.19	29.40
Diluted earnings per share (yen)	3.18	29.28

(Condensed Interim Consolidated Statements of Comprehensive Income)

(Unit: millions of yen)

	For the six months ended June 30, 2014 (Jan. 1 through June 30, 2014)	For the six months ended June 30, 2015 (Jan. 1 through June 30, 2015)
Profit for the period	6,120	35,412
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax		
Remeasurement of the net defined benefit liability (asset)	956	9,855
Net gain (loss) on revaluation of financial assets measured at FVTOCI ^(Note)	(12,671)	21,374
Share of other comprehensive income of associates and joint ventures accounted for using equity method	(5)	20
Total	(11,720)	31,250
Components of other comprehensive income that may be reclassified to profit or loss, net of tax		
Net gain (loss) in fair value of cash flow hedges	(385)	381
Exchange differences on translation of foreign operations	(27,639)	6,767
Share of other comprehensive income of associates and joint ventures accounted for using equity method	9	24
Total	(28,016)	7,173
Other comprehensive income, net of tax	(39,736)	38,424
Total comprehensive income for the period	(33,615)	73,836
Attributable to:		
Owners of the parent	(34,190)	72,773
Non-controlling interests	574	1,062

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

(3) Condensed Interim Consolidated Statements of Changes in Equity
For the six months ended June 30, 2014

(Unit: millions of yen)

	Equity attributable to owners of the parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Remeasurement of net defined benefit liability (asset)	Net gain (loss) on revaluation of financial assets measured at FVTOCI (Note)
Balance as of January 1, 2014	90,873	100,650	641,740	(29,884)	(25,940)	90,441
Changes in equity						
Comprehensive income						
Profit for the period	—	—	3,689	—	—	—
Other comprehensive income	—	—	—	—	989	(12,668)
Total comprehensive income for the period	—	—	3,689	—	989	(12,668)
Transactions with owners						
Dividends	—	—	(5,778)	—	—	—
Increase through treasury shares transactions	—	—	—	(10)	—	—
Decrease through treasury shares transactions	—	—	(7)	92	—	—
Transfer from other components of equity to retained earnings	—	—	144	—	—	(144)
Share-based payment transactions	—	(59)	—	—	—	—
Others (business combinations and others)	—	—	—	(173)	—	—
Total transactions with owners	—	(59)	(5,642)	(92)	—	(144)
Balance as of June 30, 2014	90,873	100,590	639,787	(29,976)	(24,950)	77,628

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the six months ended June 30, 2014

(Unit: millions of yen)

	Equity attributable to owners of the parent			Total	Non-controlling interests	Total equity
	Other components of equity		Total			
	Net gain (loss) in fair value of cash flow hedges	Exchange differences on translation of foreign operations				
Balance as of January 1, 2014	(69)	219,403	283,835	1,087,216	57,929	1,145,145
Changes in equity						
Comprehensive income						
Profit for the period	—	—	—	3,689	2,431	6,120
Other comprehensive income	(376)	(25,824)	(37,880)	(37,880)	(1,856)	(39,736)
Total comprehensive income for the period	(376)	(25,824)	(37,880)	(34,190)	574	(33,615)
Transactions with owners						
Dividends	—	—	—	(5,778)	(540)	(6,319)
Increase through treasury shares transactions	—	—	—	(10)	—	(10)
Decrease through treasury shares transactions	—	—	—	84	—	84
Transfer from other components of equity to retained earnings	—	—	(144)	—	—	—
Share-based payment transactions	—	—	—	(59)	—	(59)
Others (business combinations and others)	—	—	—	(173)	1,775	1,601
Total transactions with owners	—	—	(144)	(5,939)	1,234	(4,704)
Balance as of June 30, 2014	(445)	193,579	245,811	1,047,086	59,738	1,106,825

For the six months ended June 30, 2015

(Unit: millions of yen)

	Equity attributable to owners of the parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Remeasurement of net defined benefit liability (asset)	Net gain (loss) on revaluation of financial assets measured at FVTOCI (Note)
Balance as of January 1, 2015	90,873	100,670	641,866	(29,784)	(40,859)	86,402
Changes in equity						
Comprehensive income						
Profit for the period	—	—	33,981	—	—	—
Other comprehensive income	—	—	—	—	9,676	21,358
Total comprehensive income for the period	—	—	33,981	—	9,676	21,358
Transactions with owners						
Dividends	—	—	(10,402)	—	—	—
Increase through treasury shares transactions	—	—	—	(28)	—	—
Decrease through treasury shares transactions	—	(0)	(65)	180	—	—
Transfer from other components of equity to retained earnings	—	—	1	—	—	(1)
Share-based payment transactions	—	(96)	—	—	—	—
Others (business combinations and others)	—	—	—	—	—	—
Total transactions with owners	—	(97)	(10,466)	151	—	(1)
Balance as of June 30, 2015	90,873	100,573	665,381	(29,633)	(31,183)	107,759

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the six months ended June 30, 2015

(Unit: millions of yen)

	Equity attributable to owners of the parent			Total	Non-controlling interests	Total equity
	Other components of equity		Total			
	Net gain (loss) in fair value of cash flow hedges	Exchange differences on translation of foreign operations				
Balance as of January 1, 2015	(734)	264,693	309,501	1,113,126	67,364	1,180,490
Changes in equity						
Comprehensive income						
Profit for the period	—	—	—	33,981	1,430	35,412
Other comprehensive income	405	7,351	38,792	38,792	(367)	38,424
Total comprehensive income for the period	405	7,351	38,792	72,773	1,062	73,836
Transactions with owners						
Dividends	—	—	—	(10,402)	(652)	(11,055)
Increase through treasury shares transactions	—	—	—	(28)	—	(28)
Decrease through treasury shares transactions	—	—	—	114	—	114
Transfer from other components of equity to retained earnings	—	—	(1)	—	—	—
Share-based payment transactions	—	—	—	(96)	—	(96)
Others (business combinations and others)	—	—	—	—	1,184	1,184
Total transactions with owners	—	—	(1)	(10,413)	532	(9,881)
Balance as of June 30, 2015	(328)	272,044	348,292	1,175,486	68,959	1,244,445

(4) Condensed Interim Consolidated Statements of Cash Flows

(Unit: millions of yen)

	For the six months ended June 30, 2014 (Jan. 1 through June 30, 2014)	For the six months ended June 30, 2015 (Jan. 1 through June 30, 2015)
Cash flows from operating activities		
Profit before tax	18,023	55,330
Depreciation and amortization	68,266	69,227
Interest and dividend income	(2,776)	(3,187)
Interest expenses	3,782	3,279
Share of profit (loss) of associates and joint ventures accounted for using equity method	(1,022)	(1,447)
Loss (gain) on sale or disposal of non-current assets	(458)	1,311
Decrease (increase) in trade receivables	9,687	21,458
Decrease (increase) in inventories	(7,239)	(13,412)
Increase (decrease) in trade payables	(2,655)	(5,074)
Others	5,696	(25,618)
Subtotal	91,303	101,866
Interest and dividends received	3,203	3,494
Interest paid	(3,587)	(2,961)
Income taxes paid	(14,973)	(10,736)
Net cash from operating activities	75,946	91,662
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(49,185)	(57,510)
Proceeds from sale of property, plant and equipment	5,772	5,397
Purchase of other financial assets	(1,194)	(793)
Proceeds from sale and redemption of other financial assets	665	883
Others	(966)	(345)
Net cash used in investing activities	(44,908)	(52,368)
Cash flows from financing activities		
Changes in short-term interest-bearing debt	6,592	(20,006)
Proceeds from borrowing or issuing long-term interest-bearing debt	35,627	17,093
Repayment or redemption of long-term interest-bearing debt	(59,545)	(2,465)
Acquisition of treasury shares	(10)	(28)
Dividends paid	(5,778)	(10,402)
Others	973	(5)
Net cash used in financing activities	(22,141)	(15,815)
Effect of exchange rate changes on cash and cash equivalents	(2,146)	1,243
Net increase (decrease) in cash and cash equivalents	6,749	24,722
Cash and cash equivalents at the beginning of the period	132,649	69,655
Cash and cash equivalents at the end of the period	139,399	94,377

(5) Notes to the Condensed Interim Consolidated Financial Statements

(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 three in-house companies by product and service: Glass, Electronics, and Chemicals. Each in-house company operates worldwide, formulating comprehensive domestic and overseas strategies for its products and services.

Thus, the Group has three reportable segments: Glass, Electronics, and Chemicals.

Due to a change of corporate structure, the Company partially amended the reportable segment of fabricated glass for industrial use and glass for solar power systems from the "Glass" segment to the "Electronics" segment in FY2015.

Segment information in FY2014 is based on the classification of reportable segments in FY2015.

The main products of each reportable segment are as follows.

Reportable segment	Main products
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.), Automotive glass, etc.
Electronics	LCD glass substrates, Specialty glass for display applications, Display related materials, Glass for solar power system, Fabricated glass for industrial use, Semiconductor process materials, Optoelectronics materials, Lighting glass products, Laboratory glass, etc.
Chemicals	Raw materials for vinyl chloride polymer, Caustic soda, Urethane, Fluorinated resins, Water and oil repellents, Gases, Solvents, Pharmaceutical and agrochemical intermediates and active ingredients, Iodine-related products, etc.

For the six months ended June 30, 2014 (January 1 through June 30, 2014)

(Unit: millions of yen)

	Reportable segments			Ceramics/ Other	Total	Adjustments	Amount reported on condensed interim consolidated statements of profit or loss
	Glass	Electronics	Chemicals				
Sales to external customers	338,193	157,298	149,647	14,020	659,159	—	659,159
Inter-segment sales or transfers	1,101	1,479	1,260	23,995	27,836	(27,836)	—
Total sales	339,294	158,777	150,907	38,015	686,996	(27,836)	659,159
Segment profit (loss) (Operating profit)	(948)	17,193	10,088	(590)	25,742	169	25,911
Profit for the period	—	—	—	—	—	—	6,120

The amounts of inter-segment sales or transfers are primarily based on market prices and manufacturing cost. "Ceramics/Other" mainly handles ceramics products, logistics and financial services.

For the six months ended June 30, 2015 (January 1 through June 30, 2015)

(Unit: millions of yen)

	Reportable segments			Ceramics/ Other	Total	Adjustments	Amount reported on condensed interim consolidated statements of profit or loss
	Glass	Electronics	Chemicals				
Sales to external customers	341,282	146,170	155,886	15,243	658,583	—	658,583
Inter-segment sales or transfers	477	564	1,515	17,235	19,792	(19,792)	—
Total sales	341,760	146,734	157,401	32,479	678,376	(19,792)	658,583
Segment profit (loss) (Operating profit)	5,283	17,615	12,735	(1,437)	34,196	29	34,226
Profit for the period	—	—	—	—	—	—	35,412

The amounts of inter-segment sales or transfers are primarily based on market prices and manufacturing cost. “Ceramics/Other” mainly handles ceramics products, logistics and financial services.

(Notes to Other Income and Other Expenses)

Other Income

(Unit: millions of yen)

	For the six months ended June 30, 2014 (Jan. 1 through June30, 2014)	For the six months ended June 30, 2015 (Jan. 1 through June 30, 2015)
Foreign exchange gain	3,397	—
Gains on sale of non-current assets	1,808	128
Income from revision of the defined benefit plan	—	36,071
Others	1,248	945
Total	6,455	37,144

As of April 21, 2015, the Company revised its defined benefit corporate pension plan and transferred a portion of this defined benefit corporate pension plan to the defined contribution pension scheme. As a result, the Company posted “Income from revision of the defined benefit plan” for the second quarter consolidated accounting period.

Other Expenses

(Unit: millions of yen)

	For the six months ended June 30, 2014 (Jan. 1 through June 30, 2014)	For the six months ended June 30, 2015 (Jan. 1 through June 30, 2015)
Foreign exchange loss	—	(3,159)
Losses on disposal of non-current assets	(1,350)	(1,440)
Expenses for restructuring programs	(8,732)	(10,065)
Others	(2,379)	(1,370)
Total	(12,462)	(16,035)