

August 2, 2022

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Notice regarding Revision to Full Year Consolidated Financial Forecasts for Fiscal Year Ending December 31, 2022

In the light of recent business performance, AGC Inc. (“the Company”) has revised its full year consolidated financial forecasts for the fiscal year ending December 31, 2022, which were announced on February 8, 2022.

1. Revision to the consolidated financial results forecasts

(1) Revision to the FY2022 consolidated financial forecasts

[January 1 through December 31, 2022]

(Unit: Millions of yen; %)

	Net sales	Operating profit	Profit before tax	Profit for the period	Profit for the period attributable to owners of the parent	Basic earnings per share (Yen)
Previous forecasts announced on February 8, 2022 (A)	1,800,000	210,000	197,000	143,000	115,000	518.95
Revised forecasts (B)	2,050,000	230,000	217,000	157,000	120,000	541.44
Change (B – A)	250,000	20,000	20,000	14,000	5,000	22.49
Change (%) (B – A)/A	13.9	9.5	10.2	9.8	4.3	4.3
(Reference) Actual results for FY2021	1,697,383	206,168	210,045	159,062	123,840	559.11

(2) Reasons for the Revision of Consolidated Financial Forecasts

The Company has upwardly revised the previously announced forecasts for net sales because, in addition to the better-than expected result in the first half of the year, the Company expects in the second half of the year that sales prices of caustic soda and vinyl chloride resin (PVC) in Southeast Asia in the Chemicals segment will remain higher than expected, that the Company will be able to pass on the higher raw materials and fuel prices to sales prices in the architectural glass business in Europe, and that the figures will be affected by the impact of foreign exchange rates.

The forecasts for operating profit, profit before tax, profit for the period, and profit for the period attributable to owners of the parent have also been revised as shown in (1) above, in light of the results for the first half of the fiscal year.

In revising the full year consolidated financial forecasts for the fiscal year ending December 31, 2022, the average exchange rates assumed for the fiscal year ending December 31, 2022 have also been revised from 115.0 Japanese Yen to 131.0 Japanese Yen to the U.S. dollar and from 129.0 Japanese Yen to 138.0 Japanese Yen to the Euro.

(Note) The financial results forecast above was prepared based on information available as of the day of this announcement. Actual results may differ from the forecast figures for various reasons.