

FY2011 Financial Results Summary

FY2011 Fourth Quarter Financial Results

(100 million yen)					
	3Q.2011	4Q.2011	vs11/3Q Change%	4Q.2010	vs10/4Q Change%
Sales*	3,020	2,990	-1.0%	3,283	-8.9%
Glass	1,436	1,381	-3.9%	1,416	-2.5%
Electronics	888	871	-2.0%	1,094	-20.4%
Chemicals	631	659	+4.5%	700	-5.8%
Other	213	245	+15.0%	235	+4.1%
Elimination	-148	-166	-	-161	-
Operating Income*	370	294	-20.8%	594	-50.6%
Glass	18	14	-22.0%	67	-79.4%
Electronics	287	226	-21.3%	443	-49.0%
Chemicals	49	44	-9.9%	70	-36.7%
Other	16	9	-45.5%	15	-40.9%
Elimination	1	1	-	-0	-
Ordinary Income	334	304	-8.7%	571	-46.7%
Net Income	191	193	+1.1%	137	+40.2%
Earnings per share (Yen)	16.37	16.66	+0.29	11.77	+4.89

FY2011 Financial Results

(100 million yen)			
	FY2010	FY2011	vsFY2010 Change%
	12,889	12,147	-5.8%
	5,588	5,544	-0.8%
	4,474	3,865	-13.6%
	2,601	2,486	-4.4%
	773	839	+8.6%
	-547	-588	-
	2,292	1,657	-27.7%
	183	99	-46.1%
	1,899	1,335	-29.7%
	178	181	+1.5%
	32	40	+23.3%
	0	3	-
	2,268	1,667	-26.5%
	1,232	953	-22.6%
	105.52	81.90	-23.62

* Effective from this business year, the AGC Group revised the categorization of segment information based on the management approach.

The figures in the previous quarters were recalculated based on the new segment information.

FY2012 Forecast

(100 million yen)		
	FY2012 First Half Forecast	FY2012 Forecast
Sales	6,000	12,500
Operating Income	600	1,400
Ordinary Income	600	1,350
Net Income	350	800
Cash dividends per share (Yen)	13	26

Major BS Account Headings and Indices

(100 million yen)			
	Dec. 31 2010	Dec. 31 2011	vs Dec.31 2010 Change%
Interest-bearing debts*	5,085	4,833	-5.0%
Net Assets	8,498	8,505	+0.1%
D/E ratio	0.60	0.57	-0.03

* Interest-bearing debts includes lease obligations.

CAPEX / Depreciation & Amortization / R&D: Actual and Forecast

(100 million yen)					
	FY2010	FY2011	vs FY2010 Change%	FY2012 Forecast	vs FY2011 Change%
CAPEX	1,174	1,527	+30.0%	1,900	+24.4%
Depreciation & Amortization	1,100	1,101	+0.1%	1,100	-0.1%
R&D	394	464	+17.9%	500	+7.7%

Exchange rates, Crude Oil Price: Actual and Forecast

		FY2010				FY2011				FY2012 Forecast
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
JPY/USD	Average	90.75	91.29	85.03	82.22	82.34	81.74	77.89	77.41	75.0
	At term end	93.04	88.48	83.82	81.49	83.15	80.73	76.65	77.74	
JPY/EUR	Average	123.71	114.83	111.45	110.39	112.57	117.40	110.19	104.33	100.0
	At term end	124.92	107.81	114.24	107.90	117.57	116.84	104.11	100.71	
Dubai Crude Oil (\$/BBL)		\$75.8	\$78.1	\$73.9	\$84.3	\$100.5	\$110.7	\$107.1	\$106.5	\$110.0