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To whom it may concern

Corporate Name: Asahi Glass Co., Ltd.

President & CEO: Shinya Ishizu

(Code Number: 5201; TSE 1st section)

Contact: Shinichi Kawakami, General Manager

Corporate Communications Division

(Tel: +81-3-3218-5408)

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

Asahi Glass Co., Ltd. (hereafter "the Company") announces that it decided to return to the government the assets/accounts that the Asahi Glass employee pension fund have been managing on behalf of the government; the management has begun deliberating the matter with employees.

Upon obtaining the pension fund members' consent through negotiations, the Company will apply to the Ministry of Health, Labor and Welfare to obtain by March 31, 2004 a waiver of the obligation to pay benefits in the future returning the assets in question to the government.

At the moment, the impact of the return of the aforementioned assets of public pension programs on the Company's earnings remains uncertain in terms of value. Assuming that the ministry's approval is obtained by March 31, 2004, the Company is expected to post an extraordinary profit of about 10.6 billion yen and a decline of 105.7 billion yen in retirement pay obligations for fiscal 2004, on the basis of the assets held by the Company's employee pension fund as of March 31, 2003. The Company also expects operating expenses will decrease by around 4.8 billion yen per year from fiscal 2004 (though only 9/12-th the amount for fiscal 2004). The Company will announce the full details including related impact on the Company's assets, once it obtains the ministry's approval for the waiver of the obligation to pay benefits in the future.