

Financial Results for the Three Months ended March 31, FY2026

The AGC logo is displayed in a white rectangular box on the right side of the slide. It consists of the letters 'AGC' in a bold, blue, sans-serif font. A small red square is positioned between the 'A' and the 'G'.

AGC Inc.

May 12, 2026

Your Dreams, Our Challenge



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Financial Results for 1Q FY2026

- Year-on-year, net sales increased by 38.4 billion JPY and operating profit rose by 12.6 billion JPY.
 - Net sales increased thanks to the effects of yen depreciation, as well as higher shipments in Essential Chemicals in Southeast Asia and pricing policies effect in Architectural Glass in Europe.
 - Operating profit benefited not only from the above-mentioned net sales growth factors, but also from improved profitability in Life Science and decline in natural gas prices in Europe.

Outlook for FY2026

- Full-year outlook remains unchanged.
- We currently expect only a minimal impact from the Middle East developments.

Financial Results for the Three Months ended March 31, FY2026

1. Highlights of the Financial Results

Highlights of the Financial Results for 1Q FY2026

		(100 million JPY)		
		FY2025 1Q	FY2026 1Q	Change
Net sales		4,996	5,380	+ 384*
Operating profit		258	385	+ 126
Profit before tax		170	350	+ 180
Profit for the period Attributable to owners of the parent		66	228	+ 162
FOREX (Average)	1USD	JPY 152.6	JPY 156.9	
	1EUR	JPY 160.5	JPY 183.7	
Crude oil (Dubai, Average)	USD/BBL	76.94	86.30	

Main factors in the change

Net sales increase factors

- Impact of yen depreciation
- Higher shipments in Essential Chemicals in Southeast Asia
- Pricing policies effect in Architectural Glass in Europe

Net sales decrease factors

- Lower sales prices in Essential Chemicals in Southeast Asia
- Lower shipments in Architectural Glass in Europe & Americas

In addition to the above-mentioned factors,

Profit increase factors

- Profitability improvement in Life Science
- Decline in natural gas prices in Europe

In addition to the above-mentioned factors,

Profit increase factors

- Foreign exchange gains







Profit decrease factors

- Increase in expenses for restructuring programs

* FOREX impact was +284,
Change in the scope of consolidation was -6

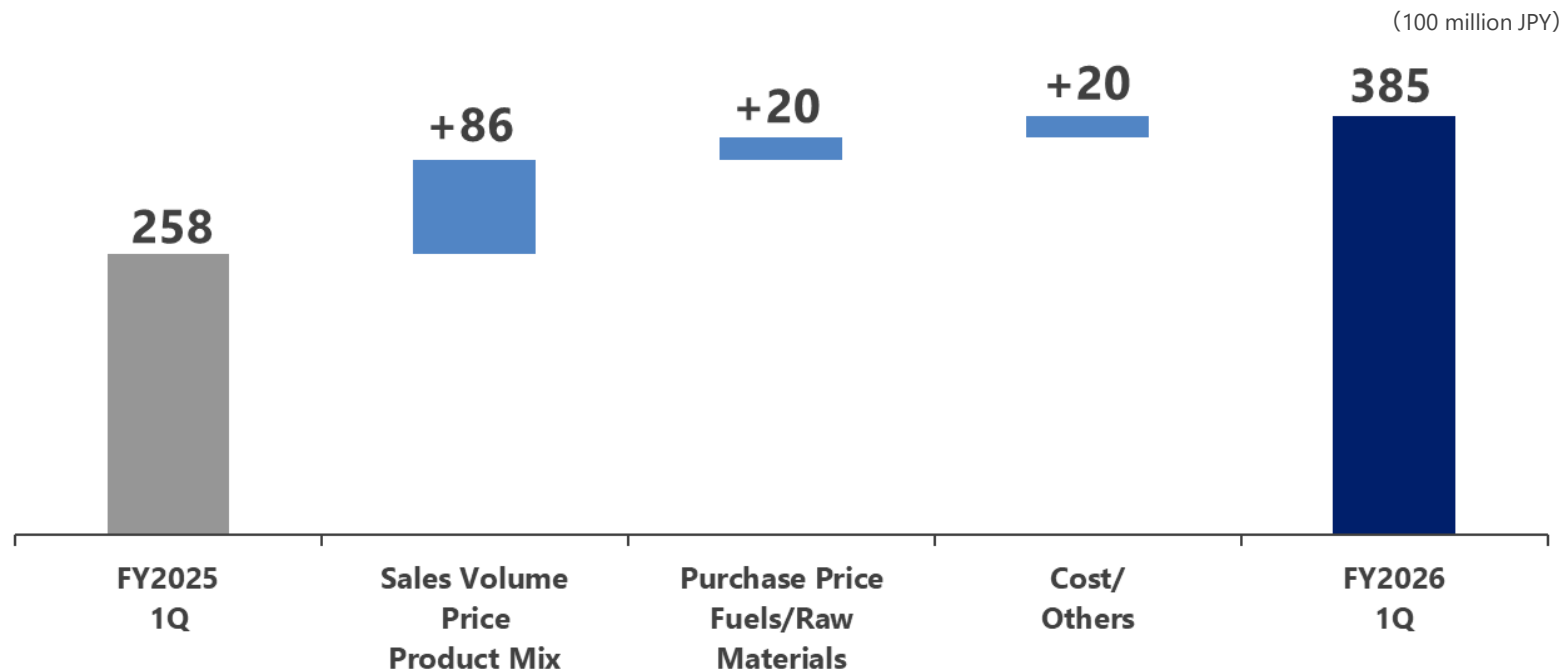
YoY Performance Comparison by Business Segment

(100 million JPY)

	FY2025		FY2026		Change	
	1Q		1Q		(b)-(a)	
	(a)		(b)			
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
 Architectural Glass	1,040	- 9	1,120	47	+ 80	+ 56
 Automotive	1,287	77	1,376	86	+ 89	+ 10
 Electronics	867	140	903	123	+ 36	- 18
 Chemicals	1,441	111	1,572	152	+ 131	+ 41
 Life Science	310	- 62	356	- 33	+ 46	+ 28
 Ceramics/Other	134	- 0	110	8	- 24	+ 8
Elimination	- 84	1	- 59	2	+ 26	+ 1
Total	4,996	258	5,380	385	+ 384	+ 126

Variance Analysis on OP (1Q FY2026 vs 1Q FY2025)

12.6 billion JPY up from last year



Consolidated Statement of Financial Position

	2025/12/31	2026/3/31	Change
Cash and cash equivalents	947	1,198	+ 252
Inventories	4,654	4,724	+ 70
Property, plant and equipment, Goodwill and Intangible assets	17,604	17,561	- 43
Other assets	6,296	6,472	+ 176
Total assets	29,501	29,955	+ 455
Interest-bearing debt	6,465	7,027	+ 563
Other liabilities	5,719	5,733	+ 14
Liabilities	12,184	12,761	+ 577
Total equity attributable to owners of the parent	14,851	14,949	+ 97
Non-controlling interests	2,466	2,246	- 220
Equity	17,317	17,195	- 123
Total liabilities and equity	29,501	29,955	+ 455
D/E ratio	0.37	0.41	

(100 million JPY)

Foreign exchange
fluctuation
+59

Foreign exchange
fluctuation
+72

Consolidated Statement of Cash Flow

	(100 million JPY)	
	FY2025 1Q	FY2026 1Q
Profit before tax	170	350
Depreciation and amortization	443	481
Increase(decrease) in working capital	- 32	- 327
Others	- 130	- 78
Cash flows from operating activities	450	426
Cash flows from investing activities	- 516	- 597
Free cash flows	- 66	- 171
Changes in interest-bearing debt	213	632
Dividends paid	- 223	- 223
Others	- 16	- 11
Cash flows from financing activities	- 26	397
Effect of exchange rate changes on cash and cash equivalents etc.	- 41	25
Net increase(decrease) in cash and cash equivalents	- 133	252

CAPEX, Depreciation and R&D

(100 million JPY)

	FY2025 1Q	FY2026 1Q
CAPEX	496	441
Architectural Glass	78	82
Automotive	71	75
Electronics	85	112
Chemicals	199	102
Life Science	55	68
Ceramics/Other	9	18
Elimination	- 0	- 16

	FY2025 1Q	FY2026 1Q
Depreciation	443	481
Architectural Glass	63	72
Automotive	79	80
Electronics	124	130
Chemicals	136	162
Life Science	37	34
Ceramics/Other	4	4
Elimination	- 0	- 0

	FY2025 1Q	FY2026 1Q
R&D	141	139

FY2026 Main projects for CAPEX

- Repairment for architectural glass furnace (Architectural Glass)
- Capacity enhancement for Electronic Materials (Electronics)
- Capacity enhancement for Biopharmaceuticals CDMO and Small molecule pharmaceuticals CDMO (Life Science) etc.

2. Status of Segments

Architectural Glass Segment

	FY2025 1Q	FY2026 1Q	Change
Net sales	1,040	1,120	+ 80 *
Asia	346	345	- 0
Europe & Americas	685	773	+ 88
(Inter-segment)	10	2	- 8
Operating profit	- 9	47	+ 56

* FOREX impact: +102,
Change in the Scope of Consolidation: No impact

(100 million JPY)

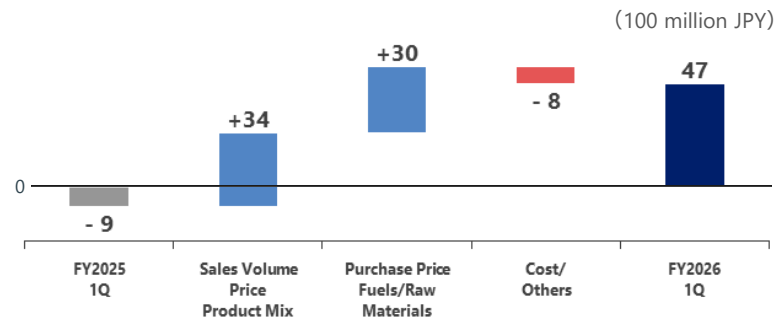
Net sales

- In Asia, shipments decreased in Japan, but increased in Southeast Asia. Sales prices declined in Southeast Asia.
- In Europe & Americas, the positive effects of yen depreciation and pricing policies effect were seen, despite lower shipments.

Operating profit

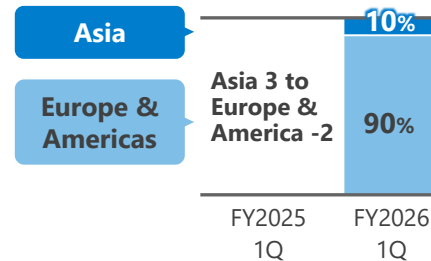
- In addition to the above-mentioned positive factors, a decline in natural gas prices also contributed.

Variance Analysis on OP



Sub-segment ratio to the operating profit

(before common expense allocation)



	FY2025 1Q	FY2026 1Q	Change
Net sales	1,287	1,376	+ 89 *
Automotive	1,287	1,376	+ 89
(Inter-segment)	1	1	- 0
Operating profit	77	86	+ 10

* FOREX impact: +77,
Change in the Scope of Consolidation: No impact
(100 million JPY)

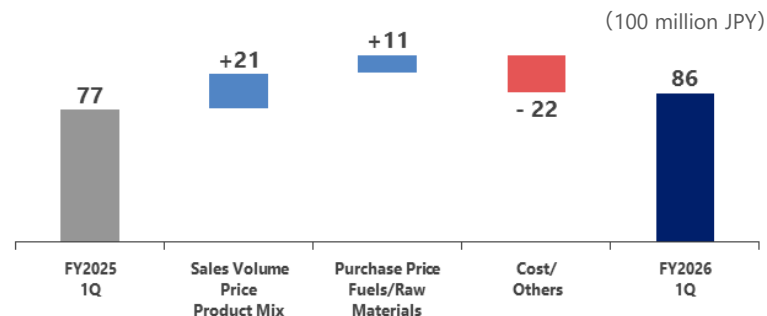
Net sales

- Positive impact of yen depreciation was seen.
- Product mix improved thanks to functionality enhancements in Japan, Europe, and North America.

Operating profit

- The above-mentioned positive factors contributed to overall results despite higher manufacturing costs.

Variance Analysis on OP



	FY2025 1Q	FY2026 1Q	Change
Net sales	867	903	+ 36 *
Display	458	481	+ 23
Electronic Materials	405	417	+ 12
(Inter-segment)	4	5	+ 1
Operating profit	140	123	- 18

* FOREX impact: +9,
Change in the Scope of Consolidation: No impact

(100 million JPY)

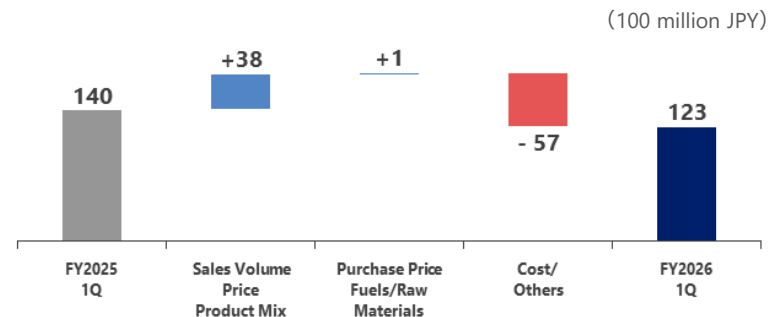
Net sales

- In Display, sales prices of LCD glass substrates increased.
- In Electronic Materials, while shipments of EUV mask blanks are in recovery trend, other semiconductor-related materials and optoelectronics materials increased.

Operating profit

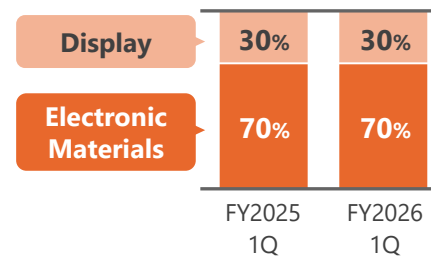
- Manufacturing costs deteriorated despite the above-mentioned positive factors,
- In Display, yen depreciation had a negative impact.

Variance Analysis on OP



Sub-segment ratio to the operating profit

(before common expense allocation)



	FY2025 1Q	FY2026 1Q	Change
Net sales	1,441	1,572	+ 131 *
Integrated Chemicals	717	784	+ 67
Essential Chemicals - SEA	712	784	+ 72
(Inter-segment)	12	4	- 8
Operating profit	111	152	+ 41

* FOREX impact: +64,
Change in the Scope of Consolidation: -6

(100 million JPY)

Net sales

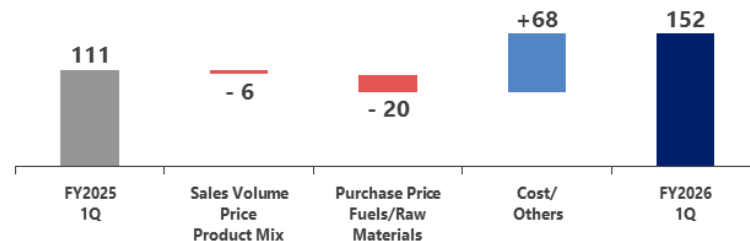
- In Integrated Chemicals, shipments of electronics-related products increased.
- In Essential Chemicals – SEA, although sales prices for PVC and caustic soda declined, shipments increased thanks to capacity expansion in Thailand, with yen depreciation also contributing.

Operating profit

- In addition to the above-mentioned positive factors, one-time gains and improvements in manufacturing cost contributed as well.

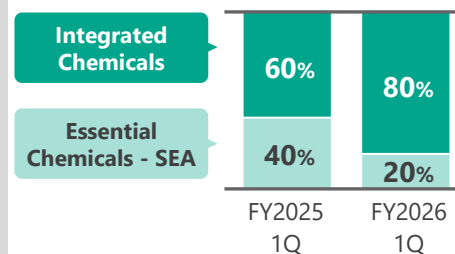
Variance Analysis on OP

(100 million JPY)



Sub-segment ratio to the operating profit

(before common expense allocation)



	FY2025 1Q	FY2026 1Q	Change
Net sales	310	356	+ 46 *
Life Science	300	349	+ 49
(Inter-segment)	10	7	- 3
Operating profit	-62	-33	+ 28

* FOREX impact: +31,
Change in the Scope of Consolidation: No impact
(100 million JPY)

Net sales

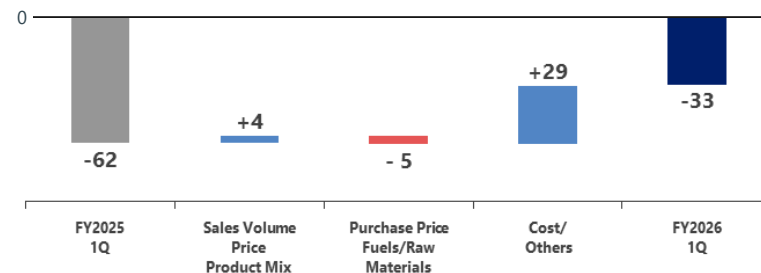
- Positive impact of yen depreciation and growth in contract orders contributed to net sales increase of Small Molecule and Biopharmaceuticals CDMO.

Operating profit

- Fixed cost reduction including the closure of the Biopharmaceuticals CDMO Colorado sites showed positive effects.
- Compared to the previous quarter, contract orders and productivity at Copenhagen site, etc. showed improvement.

Variance Analysis on OP

(100 million JPY)

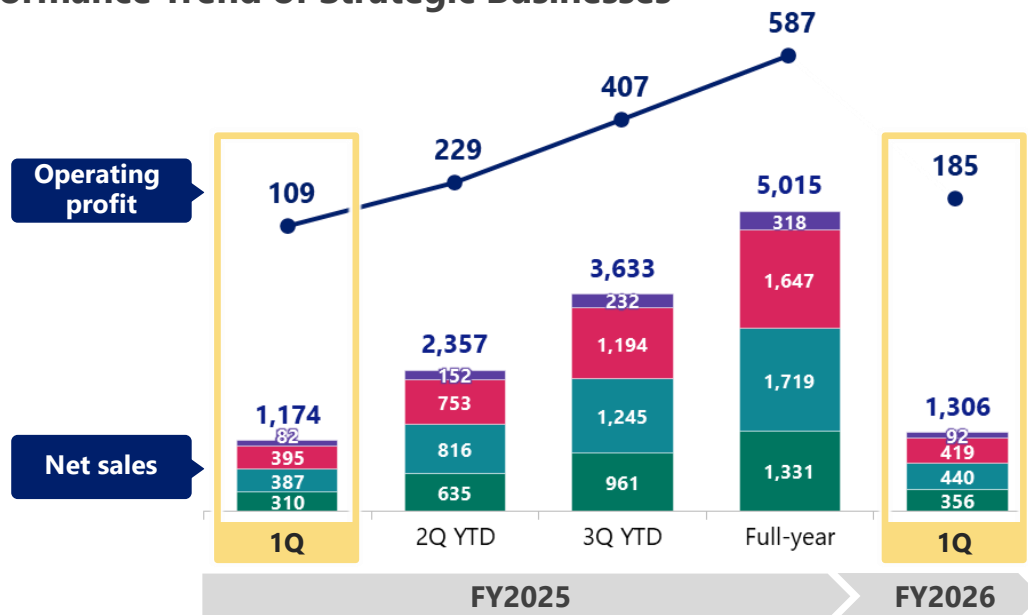


Performance Contribution of Strategic Businesses

- Overall net sales and operating profit improved YoY driven by sales increase in all strategic businesses.
- Improvement in operating profit was driven by Performance Chemicals growth and Life Science improvement.

Performance Trend of Strategic Businesses

(100 million JPY)



Main products & businesses

Mobility

- Cover glass for car-mounted displays
- High value-added products for CASE

Electronics

- Semiconductor-related products
- Optoelectronic materials
- Next-generation high-speed communication materials

Performance Chemicals

- High performance products for various industries (Electronics, Energy, Mobility, etc.)

Life Science

- Small molecule pharmaceuticals and agrochemicals CDMO
- Biopharmaceuticals CDMO

Outlook for FY2026

Impact of Middle East Developments

- 1Q : Crude oil prices increased. Preemptive production adjustments were made in anticipation of supply shortages for certain raw materials, but the overall impact on performance was minimal.
- From 2Q onward : While difficult to predict, we currently expect only a limited impact on the full-year outlook. Measures to ensure stable supply will be implemented.

Possible risks and countermeasures

Fuels/Raw materials	<p>Procurement: Risk of shortages for ethylene, propylene, and various other materials.</p> <p>Price: Risk of price increases are expected for ethylene, propylene, natural gas, heavy fuel oil, packaging, and transportation.</p>	↓
Sales volumes	<ul style="list-style-type: none">■ Risk of reduced sales volumes of PVC, caustic soda, urethane, etc., due to production adjustments.■ Risk of lower shipments in Automotive glass caused by reduced automobile exports to the Middle East.	↓
Sales prices	Possible price adjustment in Architectural Glass, and higher sales price in Chemicals.	↑
Countermeasures	<ul style="list-style-type: none">■ Diversify procurement sources■ Reduce costs■ Adjust production levels appropriately■ Optimize pricing	↑

Outlook for FY2026

- No change from the outlook announced in February 2026 after adjusting the assumed crude oil price.

		(100 million JPY)	
		FY2025	FY2026e
Net sales		20,588	22,000
	(First half)	9,955	10,700
Operating profit		1,275	1,500
	(First half)	540	600
Profit before tax		1,248	1,240
Profit for the year attributable to owners of the parent		692	770
Dividend (JPY/share)		210	210
Operating profit margin		6.2%	6.8%
ROE		4.7%	5.2%
FOREX (Average)	1 USD	JPY 149.7	JPY 155.0
	1 EUR	JPY 169.0	JPY 180.0
Crude oil (Dubai, Average)	USD/BBL	69.4	100.0







*ROE of FY2026e is calculated using the figures of Total equity attributable to owners of the parent as of Dec. 31, 2025

*The crude oil price assumption has been changed from 70 USD/BBL to 100 USD/BBL

Outlook Breakdown by Segment (Net Sales and Operating Profit)

- No change from the outlook by segment announced in February 2026.

(100 million JPY)

	FY2025 (a)		FY2026e (b)		Change (b)-(a)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
 Architectural Glass	4,411	173	4,800	200	+ 389	+ 27
 Automotive	5,206	293	5,100	320	- 106	+ 27
 Electronics	3,551	475	3,600	450	+ 49	- 25
 Chemicals	5,842	530	6,800	560	+ 958	+ 30
 Life Science	1,331	- 223	1,600	- 50	+ 269	+ 173
 Ceramics/Other	599	26	600	20	+ 1	- 6
Elimination	- 351	1	- 500	0	- 149	- 1
Total	20,588	1,275	22,000	1,500	+ 1,412	+ 225

Outlook for FY2026



Architectural Glass

Asia

- Shipments are expected to increase driven by demand recovery in Thailand and Indonesia.
- Rising fuel prices may lead to higher costs.
- Continue to work on pricing adjustments and productivity improvement.

Europe & Americas

- Recovery in shipments is expected to be limited due to the sluggish economy in Europe.
- Implement price adjustments and cost control measures.



Automotive

- Shipments are expected to decrease due to lower automobile production and reduced exports to the Middle East.
- Continue product mix and productivity improvements.
- Implement price adjustments to reflect higher fuel costs.

Outlook for FY2026



Electronics

Display

- Shipments of LCD glass substrates are expected to decrease slightly.
- Continue earnings improvement measures.

Electronic Materials

- Shipments of semiconductor-related materials including EUV mask blanks are expected to increase.
- Shipments of optoelectronic materials are expected to be at the same level as the previous year.



Chemicals

Integrated Chemicals

- Higher shipments of products for electronics application.

Essential Chemicals - SEA

- Shipments are expected to increase with full-scale production at the expanded facility in Thailand.

Common Information

- Raw material and fuel prices are rising and sales prices are also increasing.
- Securing raw materials procurement without depending on the Middle East.

Outlook for FY2026



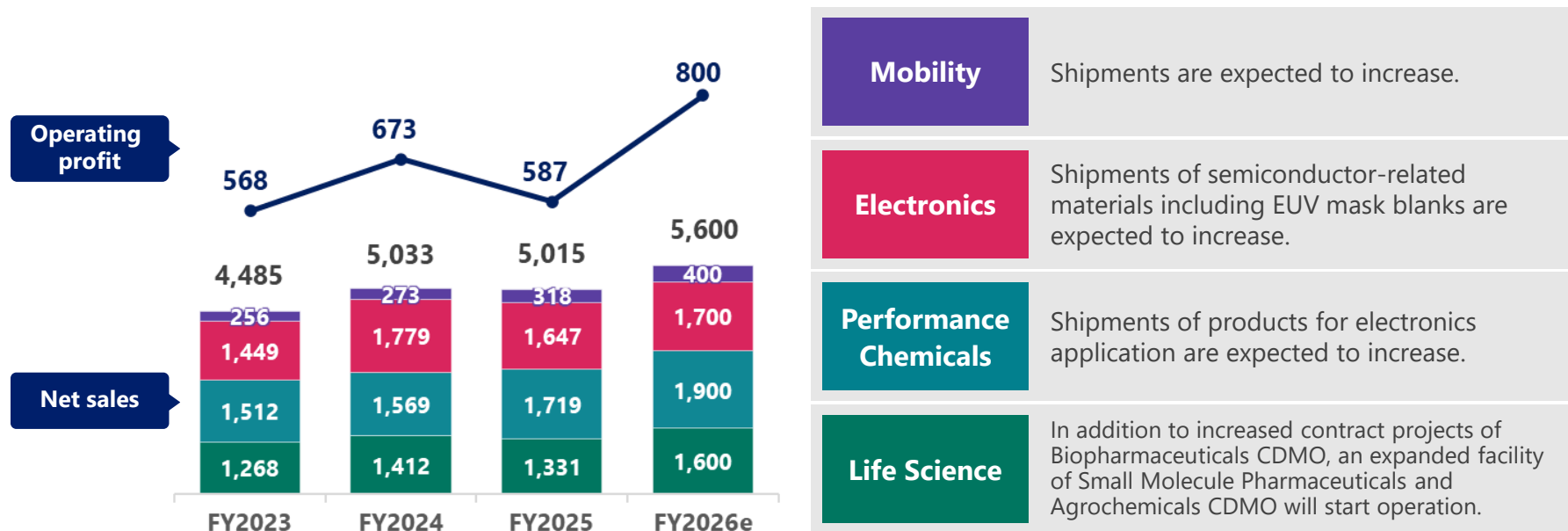
Life Science

- Net sales of Small Molecule Pharmaceuticals and Agrochemicals CDMO are expected to increase driven by launch of an expanded facility.
- Biopharmaceuticals CDMO are expected to increase sales and improve productivity.
- Losses of Biopharmaceuticals CDMO are expected to improve significantly with the closure of Colorado sites.

Sales and Operating Profit Outlook of Strategic Businesses

- No change from the outlook announced in February 2026.

Performance Trend of Strategic Businesses (100 Million JPY)



Outlook of CAPEX, Depreciation and R&D (From materials released in February 2026)

- Large-scale capacity expansions were completed by 2025, reducing CAPEX in 2026.

	FY2025	FY2026e		FY2025	FY2026e		FY2025	FY2026e
CAPEX	2,513	1,900	Depreciation	1,798	1,830	R&D	603	620
Architectural Glass	331	270	Architectural Glass	262	260			
Automotive	431	330	Automotive	318	290			
Electronics	529	470	Electronics	496	480			
Chemicals	902	480	Chemicals	554	640			
Life Science	281	330	Life Science	153	140			
Ceramics/Other	39	20	Ceramics/Other	17	20			
Elimination	- 0	0	Elimination	- 1	0			

(100 million JPY)

FY2025 Main projects for CAPEX

- Repairment for architectural glass furnace (Architectural Glass)
- Capacity expansion for glass processing line (Automotive)
- Repairment for display glass furnace (Electronics)
- Capacity enhancement for Electronic Materials (Electronics)
- Capacity enhancement for high performance products (Chemicals)
- Capacity enhancement for Biopharmaceuticals CDMO (Life Science) etc.

Appendix

Impact on Operating Profit



Exchange rate

500 million JPY* gain
if yen depreciated by 1%

*Impact when all currencies fluctuate at the same proportion against JPY



Crude oil

260 million JPY* loss
if per barrel price increased
by 1 dollar

*excluding impact of oil hedging



Chemicals market

1 Caustic soda

\$1.3 million gain if the
International market risen by \$1

2 PVC spread

\$1.7 million gain* if
increased by \$1

*PVC spread: PVC market – (ethylene market×0.5)

Assumptions for Major Economies and Markets in 2026

(From materials released in February 2026, impact of Middle East Developments excluded)

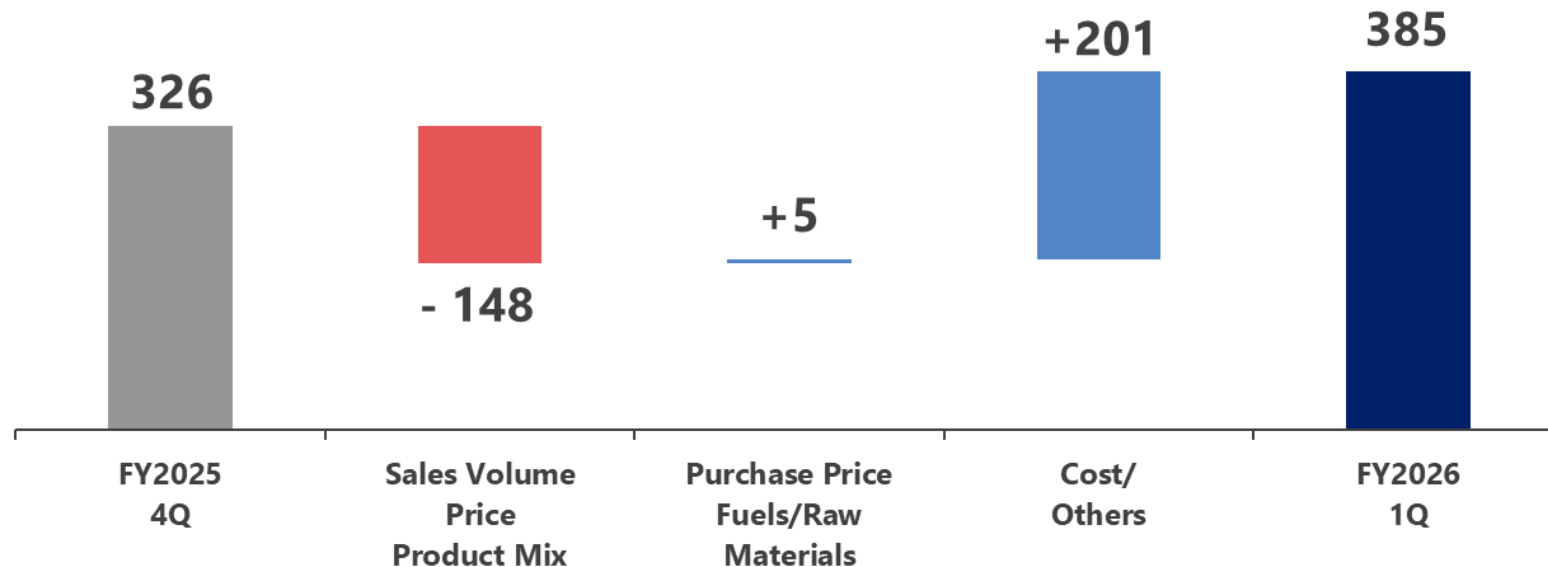
- While some markets continue to face challenging conditions, the global economy is growing at a moderate pace

Economies and Markets	Assumptions for 2026	Businesses Particularly Affected
Global Economy	Moderate growth is underpinned by expanding AI-related investments and easing financial conditions	All businesses (+ -)
European Economy	Economic stagnation continues	Architectural Glass and Automotive (-)
Chinese Economy	Economic stagnation continues	Essential Chemicals - SEA (-)
US Economy	Economic continues to be strong	Electronics (+)
Automobile Market	Demand growth for high-functional products continues despite weaker automobile production	Automotive (+ -)
Caustic Soda and PVC Market	Caustic soda and PVC prices in Southeast Asia remain low	Essential Chemicals - SEA (-)
Semiconductor Market	Semiconductor market grows driven by AI-related demand	Electronics and Performance Chemicals (+)
Smartphone Market	Demand growth for high-functional products continues while smartphone production remains flat	Electronics (+)
TV Market	Demand growth for larger-size TV screen continues while TV sales volume remains flat	Display (+)
Biopharmaceuticals CDMO Market	On a gradual recovery track	Life Science (+)

Variance Analysis on OP (1Q FY2026 vs 4Q FY2025)

5.8 billion JPY up from last quarter

(100 million JPY)



YoY Performance Comparison by Regional Segments

(100 million JPY)

	FY2025 1Q	FY2026 1Q	Change
Net sales	4,996	5,380	+ 384
Japan & Asia	3,150	3,310	+ 159
Americas	601	638	+ 37
Europe	1,244	1,431	+ 187
Operating profit	258	385	+ 126
Japan & Asia	412	416	+ 4
Americas	- 17	13	+ 30
Europe	- 18	50	+ 68
Cross-regional common expenses	- 119	- 94	+ 25

FOREX impact







+284

Change in the scope
of consolidation

-6

YoY Net Sales Comparison by Regional Segment

(100 million JPY)

		Japan& Asia	Americas	Europe	Inter-segment	Total
 Architectural Glass	1Q FY2026	345	67	706	2	1,120
	1Q FY2025	346	74	611	10	1,040
 Automotive	1Q FY2026	664	303	410	1	1,376
	1Q FY2025	647	278	362	1	1,287
 Electronics	1Q FY2026	776	119	3	5	903
	1Q FY2025	727	133	3	4	867
 Chemicals	1Q FY2026	1,381	112	76	4	1,572
	1Q FY2025	1,278	86	66	12	1,441
 Life Science	1Q FY2026	74	38	237	7	356
	1Q FY2025	67	31	203	10	310
 Ceramics/Other	1Q FY2026	70	-	-	40	110
	1Q FY2025	87	-	-	47	134
Elimination	1Q FY2026	-	-	-	- 59	- 59
	1Q FY2025	-	-	-	- 84	- 84
Total	1Q FY2026	3,310	638	1,431	-	5,380
	1Q FY2025	3,150	601	1,244	-	4,996

Performance by Business Segment (1)

(100 million JPY)

Architectural Glass	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026
Net sales	1,040	1,068	1,100	1,203	1,120
Asia	346	361	390	438	345
Europe & Americas	685	703	705	761	773
(Inter-Segment)	10	4	5	4	2
Operating profit	- 9	42	68	72	47
Automotive	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026
Net sales	1,287	1,269	1,299	1,350	1,376
Automotive	1,287	1,269	1,299	1,349	1,376
(Inter-Segment)	1	0	1	1	1
Operating profit	77	74	83	59	86
Electronics	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026
Net sales	867	815	915	954	903
Display	458	443	461	485	481
Electronic Materials	405	367	450	463	417
(Inter-Segment)	4	5	4	5	5
Operating profit	140	104	116	115	123

Performance by Business Segment (2)

(100 million JPY)







Chemicals	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026
Net sales	1,441	1,417	1,455	1,529	1,572
Integrated Chemicals	717	741	750	812	784
Essential Chemicals - SEA	712	666	695	701	784
(Inter-Segment)	12	10	9	16	4
Operating profit	111	115	171	134	152

Life Science	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026
Net sales	310	325	326	369	356
Life Science	300	317	324	353	349
(Inter-Segment)	10	8	2	16	7
Operating profit	- 62	- 58	- 43	- 60	- 33

Total	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026
Net sales	4,996	4,959	5,167	5,467	5,380
Operating profit	258	282	408	326	385

Progress of performance by segment

(100 million JPY)

	FY2026 1Q (a)		FY2026e (b)		Progress (a)/(b)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
 Architectural Glass	1,120	47	4,800	200	23%	23%
 Automotive	1,376	86	5,100	320	27%	27%
 Electronics	903	123	3,600	450	25%	27%
 Chemicals	1,572	152	6,800	560	23%	27%
 Life Science	356	- 33	1,600	- 50	22%	66%
 Ceramics/Other	110	8	600	20	18%	38%
Elimination	- 59	2	- 500	0	12%	-
Total	5,380	385	22,000	1,500	24%	26%

Trend of shipment and price				2025				2026
				1Q	2Q	3Q	4Q	1Q
YoY comparison								
Glass	Architectural (AGC)	Japan & Asia	shipment	-mid single-digit	-mid single-digit	flat	+low 10% range	+low 10% range
			price	-mid single-digit	-high single-digit	-mid 10% range	-low 10% range	-low 10% range
		Europe ^{*3}	shipment	+mid single-digit	-low 10% range	-low single-digit	-low single-digit	-high single-digit
			price	-high single-digit	+mid 20% range	+high 30% range	+high 30% range	+low 30% range
	Automobile production^{*1}	Japan	volume	+11%	+1%	-3%	-3%	+2%
		North America	volume	-5%	-4%	+5%	-1%	-3%
Europe ^{*3}		volume	-6%	-0%	+4%	+1%	-3%	
Electronics	Display panel demand^{*2}	Global	area	+11%	-2%	+7%	+5%	-1%

*1 Source : S&P global data as of April 2, 2026.







*2 Source : Omdia-Display Long-Term Demand Forecast Tracker – 1Q26 Pivot, April 2026

Results are not an endorsement of AGC Inc. Any reliance on these results is at the third-party's own risk.

*3 Excluding Eastern Europe

ROCE and EBITDA by Business Segment

(100 million JPY)

	Operating profit		EBITDA*		ROCE		Operating assets	
	FY2024	FY2025	FY2024	FY2025	FY2024	FY2025	FY2024	FY2025
 Architectural Glass	164	173	413	435	5.5%	5.2%	3,000	3,300
 Automotive	139	293	464	611	4.2%	8.5%	3,350	3,450
 Electronics	545	475	1,076	971	9.2%	8.2%	5,950	5,800
 Chemicals	568	530	1,102	1,084	7.8%	7.0%	7,250	7,600
 Life Science	- 212	- 223	- 55	- 70	- 10.1%	- 9.3%	2,100	2,400
 Ceramics/Others	51	26	69	43	25.6%	10.4%	200	250
Elimination	4	1	2	- 1	-	-	-	-
Total	1,258	1,275	3,071	3,073	5.8%	5.6%	21,850	22,800

		IFRS				
		21/12	22/12	23/12	24/12	25/12
Net sales	Million JPY	1,697,383	2,035,874	2,019,254	2,067,603	2,058,832
Operating profit	Million JPY	206,168	183,942	128,779	125,835	127,465
OP margin	%	12.1	9.0	6.4	6.1	6.2
Profit for the year attributable to owners of the parent	Million JPY	123,840	▲ 3,152	65,798	▲ 94,042	69,162
Return on equity (ROE) *1	%	10.2	▲ 0.2	4.6	▲ 6.5	4.7
Return on assets (ROA) *2	%	7.9	6.7	4.5	4.3	4.4
Equity ratio	%	49	49	49	50	50
D/E (Interest-bearing debts/Net assets)	Times	0.41	0.41	0.42	0.39	0.37
Interest-bearing debt/EBITDA *3	Times	1.6	1.8	2.3	2.1	2.1
CF from Operating Activities/Interest-bearing debt	Times	0.54	0.33	0.31	0.44	0.43
Earnings per share (EPS)	JPY	559.11	▲ 14.22	304.73	▲ 443.71	326.20
Cash dividends per share	JPY/year	210	210	210	210	210
Dividend on equity (DOE)	%	3.8	3.4	3.2	3.1	3.0
Exchange rates (average)	JPY/USD	109.80	131.43	140.56	151.58	149.71
	JPY/EUR	129.89	138.04	152.00	163.95	169.00

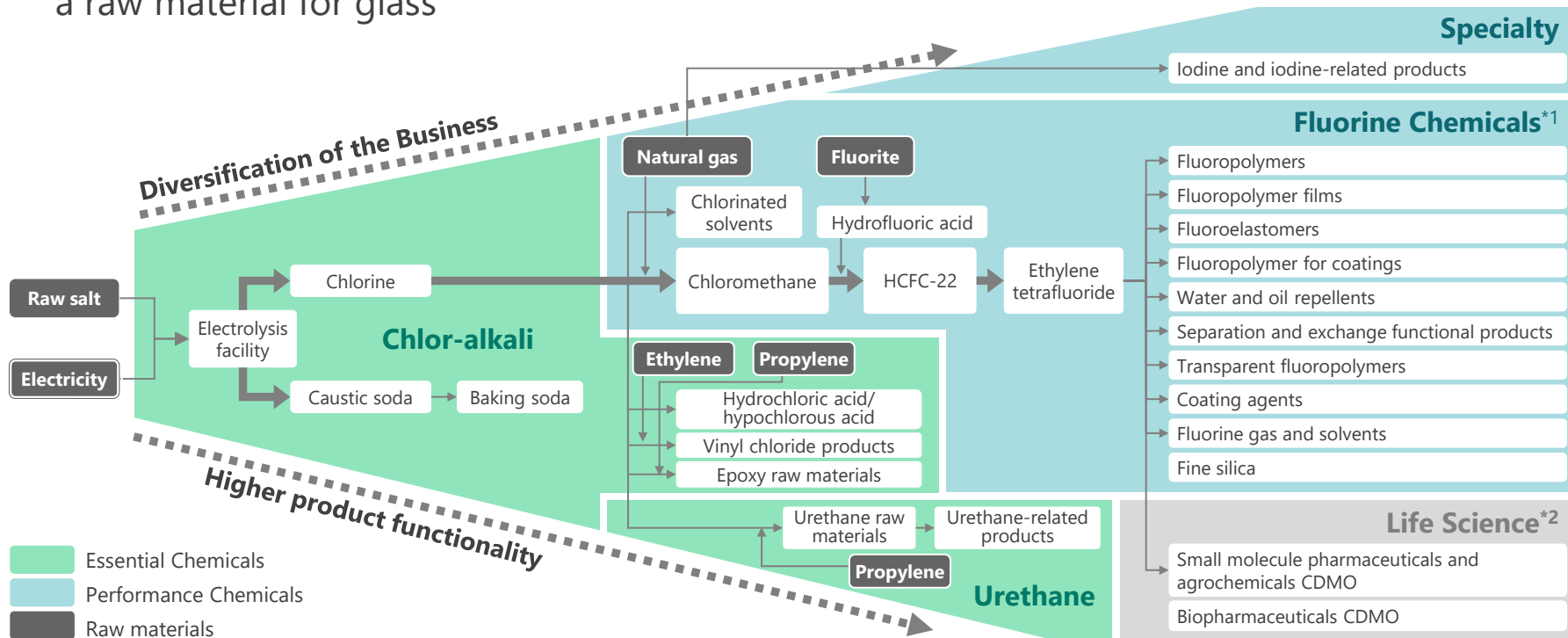
*1 Profit for the year attributable to owners of the parent/Total equity attributable to owners of the parent (average) *2 Operating profit/Total assets (average)

*3 EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) = Operating profit + Depreciation

For other financial indicators, please see here. https://www.agc.com/ir/pdf/data_all.pdf

Chemical chain of the Chemicals Business (Business scope and Main products)

- Unique chemical chain formed over the past 100 years, starting from production of soda ash, a raw material for glass



*1 Includes some products not made from fluorine

*2 Became a stand-alone segment after 2022

END

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The logo for AGC, featuring the letters 'AGC' in a bold, blue, sans-serif font. A small red square is positioned to the right of the letter 'G'.

Your Dreams, Our Challenge